

PACKAGING SUSTAINABILITY POLICY

OVERVIEW

At e.l.f. Beauty, Inc. ("e.l.f." or the "Company"), we are committed to being responsible stewards of our environment and finding ways to minimize our environmental impact.

Product packaging is central to our brands and goes beyond just holding and protecting our products. Our packaging serves to engage and inspire our community, visually showcase our amazing cruelty free and clean formulas and convey important product information. At the same time, packaging represents a meaningful portion of our environmental footprint, driving our continued focus to further reduce this impact.

PROGRAMS AND PRACTICES

We are committed to reducing the amount of packaging that we use.

Our commitment to reducing packaging is a central element of our sustainability journey. Less packaging corresponds to fewer material inputs, fewer transportation ton-miles, and less waste end-of-life, all helping to reduce our carbon footprint.

In FY 2023, we established a goal that reflects this commitment, seeking to achieve a 20% reduction in our packaging intensity by FY 2030.¹ In FY2024, in support of this work, we have set two new goals that reflect our sustainable packaging ambitions: 50% of plastic packaging to be recyclable, reusable, or compostable by FY 2030 AND 50% of plastic packaging to contain recycled content or responsibly sourced bio-based content by FY 2030.

We are increasing the amount of our packaging that is sustainably sourced.

In FY 2022, we set a goal for our paper cartons to be 100% FSC-certified across all our brands by FY 2025. We're pleased to have achieved this goal one year early, with 100% of our paper cartons across e.l.f. Cosmetics, e.l.f. SKIN, Well People and Keys Soulcare now produced with FSC-certified materials.

We have projects underway to increase the recyclability of our products.

We continue to focus on opportunities to use packaging forms and materials that are curbside recyclable. Yet, due to the nature of our products, many are too small to be processed through curbside recycling programs. In these instances, we have projects underway to transition to resins that are recycle-ready, in anticipation of when material recovery systems are able to effectively sort smaller items.

¹ Packaging intensity determined as average packaging weight per measure of formula versus a 2019 baseline.

At e.l.f. Beauty, we are dedicated to increasing the recyclability of our products and increasing the use of post-consumer recycled (PCR) plastic. PCR materials are derived from recycled consumer products, providing an alternative to virgin materials and supporting the circular economy.

Our approach to sustainable packaging focuses on reducing waste by reusing and recycling materials within our value chain. By incorporating more PCR into our packaging and increasing recyclability, we're not just cutting down on new plastic production — we're also helping to keep valuable materials in circulation. This dual approach will contribute to more frequent reuse and recycling of our product packaging, advancing a more sustainable lifecycle.

OVERSIGHT

This Policy applies worldwide to all employees and partners of e.l.f. Beauty. These guidelines were approved by the Board of Directors and Executive Team of the Company.

Although every one of our teammates has the responsibility to mitigate our environmental impact, the primary oversight authority on such issues lies with our Board of Directors, through the Nominating and Corporate Governance Committee. In partnership with senior management, members of the Committee provide guidance on our overall ESG programs, including our environmental strategy and setting goals on environmental-related topics.

MONITORING, AUDITING & VERIFICATION

e.l.f. Beauty strictly adheres to all local, state, and federal environmental-related legislation and guidelines. We expect our partners and third-party providers to comply with all relevant environmental legislation.

Last updated: September 2024