

PELOTON



Impact Report 2025

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About this report
This is our fifth publication sharing our continued efforts to support and improve the wellbeing of people, communities, and the planet. It includes information for Peloton's 2025 fiscal year (FY25), which spans July 1, 2024, to June 30, 2025, 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, our commitment to global inclusion is not just a priority—it's fundamental to who we are. We are stronger, more innovative, and more impactful when everyone feels seen, heard, and empowered to contribute. This year, we reaffirmed and evolved our core values to foster an even more vibrant, inclusive, and welcoming culture—for our team and for our Members. We expanded our content offerings and introduced new ways to engage with our community, ensuring we meet Members where they are and extend the benefits of movement and wellbeing to people around the world.

Our purpose is clear and deeply rooted: empower people to live fit, strong, long, and happy. To scale that impact, we launched our flagship social impact initiative, Wellbeing for Life, in FY22 with an ambitious goal—to reach 500,000 individuals by FY25. I'm proud to share that we surpassed this goal, reaching over 600,000 people. This milestone is a testament to the power of purposeful partnerships. Through collaboration with nonprofits in our local communities, we've delivered impactful grassroots activations—elevating health, connection, and wellbeing at the community level. It's a powerful reminder that when we lead with intention, we can drive meaningful change while strengthening the Member experience and deepening Peloton's role as a trusted partner in fitness and wellbeing.

We've also continued to address our environmental impact—an area where our commitment to building high-quality, repairable products is intrinsically linked to pursuing our sustainability priorities. We design equipment that lasts a long time, and our advances in product repairability and refurbishment will further extend product lifespans, supporting our emissions reduction efforts. Through circular business models like Peloton Repowered and Peloton Certified Refurbished, we create more accessible entry points for new Members while extending the lives of our products. And we're taking bold, science-backed action on climate: We recently secured approval for our near-term emissions reduction targets from the Science Based Targets initiative.

We believe in the transformative power of Peloton to change lives—for our Members, for the communities we engage, and for the world we share. This report reflects the dedication, passion, and strategic focus of our global team, all working together to deliver positive impact every day.

Thank you for being a part of Peloton's journey.

Peter Stern
CEO and President, Peloton Interactive, Inc.



About Peloton

Peloton is a leading global fitness and wellness company. We provide our Members with world-class equipment, groundbreaking software, expert human instruction, and the world’s most supportive fitness community.

In pursuit of a healthier, more equitable society, we’re 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, 2025,¹ we:

- Had 2,656 team members globally
- Offered content that spans over 15 modalities² and three languages—English, German, and Spanish
- Represented a community of approximately 6 million Members globally
- Operated in six markets—the US, the UK, Canada, Germany, Australia, and Austria

Making impact through the Peloton Pledge

The Peloton Pledge is our commitment to creating an inclusive community in which 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.

How we support and advance the wellbeing of:

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’re 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

We’re putting in the work today for a stronger tomorrow—designing longer-lasting products that are ready for their next life. We aim to create circular, lower-carbon business models that meet Members where they are and to make our operations efficient by design—reducing waste, energy use, and emissions.

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 and holding ourselves accountable through a defined governance model and associated compliance processes and by providing regular and transparent updates on key issues.

¹ Employee figure includes Precor, a wholly owned subsidiary, while all other figures exclude Precor.
² Fitness disciplines include: Cycling, Strength, Yoga, Running, Meditation, Cardio, Stretching, Outdoor, Walking, Tread Bootcamp, Bike Bootcamp, Boxing, Kettlebell, Pilates, Barre, Rowing, and Row Bootcamp.

People

We’re 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.

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Our commitments

We will lift up our team members by	Our work in FY25
Working to ensure equal opportunity and inclusion at all key points in the team member lifecycle, including hiring, reviews, and promotions	<ul style="list-style-type: none">Introduced resources to support team member opportunities to establish goals and receive feedback—and piloted Anytime Feedback to capture real-time responses. Expanded annual year-end performance reviews to include all hourly team members.Launched a monthly program featuring workshops, panel discussions, and practical frameworks designed to elevate the capabilities of our people leaders.Revamped our hiring toolkits and resources to include our new values and behaviors, which further enables our hiring panelists with the tools to recognize and avoid potential bias, ensuring consistent evaluations for everyone.
Maintaining fair and consistent pay outcomes, including by conducting regular pay equity reviews and addressing gaps when appropriate	<ul style="list-style-type: none">Conducted a global pay equity study to identify and address any significant gaps. The FY25 study did not reveal any meaningful pay gaps.
Providing robust resources, programming, and Employee Resource Groups (ERGs) that anyone can join to support a culture of inclusion	<ul style="list-style-type: none">Embedded references to inclusive behaviors and practices into each of our training modules for current and future leaders.Partnered with a third-party expert to facilitate a pilot learning session on neurodiversity delivered to our People team.Evolved our ERG framework by introducing sponsors from our executive leadership team for each ERG to enhance their visibility and foster greater alignment with the business.Supported our ERGs in organizing over 75 activations in FY25.
Measuring our progress, identifying opportunities for improvement, and acting to foster a culture of inclusion	<ul style="list-style-type: none">Achieved a 91% participation rate in our annual engagement survey.Completed a comprehensive equity audit of our people policies, practices, and outcomes—gaining important insights and identifying ways to strengthen inclusion within our Talent Acquisition and Talent Management processes.

Lifting up our team members



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

Engaging our people

Since we know that people are more likely to perform at their best when they are engaged, we listen carefully to our team members, including through our annual global team member experience survey, The Input. This provides a consistent company-wide forum for team members to contribute their perspectives, in turn giving Peloton’s leadership visibility into team member sentiment.

In FY25, 91% of our team members completed our team member experience survey. The results demonstrated significant progress on several important metrics compared to FY24, including a rise of 12 points in our Employee Net Promoter Score (eNPS) to 74%.

We recorded a 77% favorable engagement score, which measures factors including pride at work and a feeling of personal accomplishment, while 73% of our team members provided positive responses to our new wellbeing metric.

Our Inclusion Index score rose 5 points to 83%, while 68% of our team members believe Peloton is living up to their expectations on positive social impact in our communities—16 points up from FY24.

Enabling individual growth and 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, are available to complete at each person’s pace.

In FY25, we delivered impactful in-person and online training that amplified our corporate values and upskilled our workforce in critical new capabilities such as AI. We also continued to refine our onboarding program to enhance personalization, engagement, and alignment with our new values. This included developing an impactful “day one” experience to complement our existing curriculum for the first 100 days.

We worked to bring greater visibility to all our professional development offerings—from open positions to lateral moves, temporary assignments, mentorship opportunities, and learning courses. We highlighted open positions and the skills needed for those roles through Greenhouse—our internal talent marketplace—contributing to our internal hiring rate of 21% in FY25.

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 of which we can be proud.

Lift people up

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

91%

participation rate in our annual global team member experience survey

83%

Inclusion Index score, +5 from FY24, exceeding our goal of +3

Clear goals and timely feedback are critical for talent development and operational enhancement. In FY25, we introduced new resources to support every team member in establishing goals, receiving feedback on their performance, and understanding priorities, which were company-wide themes that emerged from our team member listening efforts.

During the year and as a response to feedback we got from team members, we piloted Anytime Feedback to capture real-time responses outside of formal talent conversations, enabling a continuous feedback loop. We also expanded the annual year-end performance review to include all hourly team members, contributing to more robust feedback and performance review systems.

Cultivating leadership capabilities

Empowering our leaders to create high-performing teams is essential to Peloton’s success. To prepare current and future leaders to deliver on Peloton’s purpose, we make leadership development a company priority. 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.

In FY25, we launched a new monthly leadership enablement program featuring workshops, panel discussions, and practical frameworks designed to elevate the capabilities of our people leaders. We also piloted a new management and leadership curriculum for our Content, People, Marketing, and UK-based teams, focused on skills such as feedback, meeting management, coaching, influencing, accountability, and development. In addition, we organized numerous on-site leadership development sessions, which included workshops and activities designed to analyze team strengths and identify areas for improvement.

FY25 learning and development highlights

- 98.5 hours of facilitator-led Live Learning Sessions provided
- 8.56 average learning and development hours per team member³

Recognizing and rewarding talent

Our array of benefits is designed to help us attract and retain outstanding talent:

- Comprehensive health care
- Global mental health support
- Global financial wellness support
- Subsidized back-up support for dependents (children, elderly, and pets)⁴
- Global paid parental leave (up to 18 weeks)⁵
- Referral bonus program
- Prepaid legal assistance⁶
- High Five Fund providing financial relief for unforeseen personal challenges
- Global family-forming support
- Travel coverage for medical care not available locally
- Global tuition reimbursement
- Global retirement and pension plans
- Global lifestyle spending account for eligible wellbeing items
- Free Peloton membership and meaningfully discounted connected fitness products
- Employee Stock Purchase Plan (ESPP)

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 roles in all other markets where we have hourly team members.



We remain strongly committed to pay equity, and in FY25, we completed our third pay equity study to identify any significant gaps based on FY24 pay levels. Our latest study did not reveal any meaningful pay gaps.

For more information about our benefits and working at Peloton, see our [careers website](#).

³ Average learning and development hours per team member includes virtual and live training sessions and courses available on Peloton's on-demand virtual training platform.
⁴ This benefit is available to Peloton team members in the US, Canada, and the UK.
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 This benefit is available to Peloton team members in the US.



Empowering team members in their communities

As a company that values community, we want to help our team members make a difference in their own local areas. Eligible full-time and part-time team members receive up to 32 hours of paid time off per year to engage in civic activities. All eligible team members also receive up to 16 hours per year in 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 FY25, Peloton team members donated \$105,000 to 341 causes around the world—with an additional \$105,000 from Peloton through company-matched funding.

Building a culture of safety

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. Through the GSO team, which provides 24/7 global monitoring and support for incidents that could impact our business operations, timely escalation and coordination help keep our team members safe.

The EHS program engages our team members with site- and role-specific safety training across the business. In FY25, we provided training on heat illness prevention, forklift use, and working at height at our distribution centers. At our Studios, we provided training on hearing conservation, evacuation chair use, and incident investigation. We also introduced additional fire safety measures and updated our protocols for Member safety during emergencies.

To cultivate an environment where everyone takes responsibility for each other, we directly involve team members in workplace safety. At our largest distribution center, office, and studio locations, we have rolled out audits and “Safety Walks,” which bring key stakeholders together to develop action plans and identify opportunities for improvement.

Our PeloSafely incident management system is a unified platform for safety incident reporting and investigation. We use the data we gather from the system to inform site- and team-specific action plans. Building on the rollout of PeloSafely, we implemented training for people leaders and other resources to improve reporting, especially for leading indicators such as safety near misses, safety observations, and building condition reports.

Our total recordable incident rate (TRIR) for FY25 was 0.94 for seasonal and permanent team members, down from 1.3 in FY24.⁷

7 Excludes incidents associated with Precor.

Championing global inclusion



Inclusivity isn’t one thing we do—it’s a core part of Peloton’s identity. We aspire to become a holistically inclusive company and believe that our workplaces should prioritize accessibility and belonging.

Building on data-driven insights and together with our passionate team members, we shape strategies, programs, and training that unlock innovation and power performance for the Peloton community. We participate in a range of workplace indices, and we’re proud to have earned recognition from organizations including Management Leadership for Tomorrow, Disability:IN, and Women in Tech.

Cultivating a culture of inclusion across Peloton

We champion dignity and respect, and strive to ensure each team member feels a sense of belonging by embedding inclusion and equity into all our team member processes.

In FY25, we completed a comprehensive equity audit of our people policies, practices, and outcomes—gaining important insights and identifying ways to strengthen inclusion within our Talent Acquisition and Talent Management processes, from recruitment to retention and advancement.

We also continue to develop programmatic and bespoke training and education that is designed to elevate our understanding of inclusion across the business. In FY25, we embedded references to inclusive behaviors and practices into each of our training modules for current and future leaders.

To ensure our strategy is both team member-centered and data-driven, in FY25 we developed more robust ways to track our performance and progress toward our inclusion goals.

This allowed us to deliver a Global Inclusion dashboard and insights to inform our decision-making.

Our Inclusion Index remains an important measure of our progress. Derived from inclusion-related questions in our engagement surveys, the score provides insights into how team members feel about our actions and initiatives. In FY25, our score rose five points from the previous year to 83%—exceeding our target of 81%.

Attracting the best talent, wherever it exists

By grounding our hiring strategy in data and inclusive practices, we aim to create equal employment opportunities while delivering stronger results informed by voices across all levels of the organization. Using tools such as sourcing maps, historical hiring data, and market compensation insights, we are increasingly intentional in attracting best-in-class talent.

We are reshaping how hiring happens with updated training for interviewers and a new “License to Hire” e-learning course. This content equips 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. Additionally, our leaders are engaging in a series of “Lunch and Learn” sessions focused on inclusive hiring, helping to reinforce their role in shaping diverse and high-performing teams.

We ask all our hiring managers to complete specific hiring-related training, which includes content on how to avoid potential bias. We also continue to integrate tools and practices that promote equitable hiring, such as avoiding using exclusionary or biased language when creating job descriptions, which helps us attract a candidate pool that is representative of our markets.

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

To expand our reach in specific communities, we participate in recruitment events geared at expanding the talent pool and partner with organizations such as Disability Solutions, Business Disability Forum, Disability Confident Employer, and the United States Department of Defense’s Military Spouse Employment Partnership.

Advancing neurodiversity awareness and inclusion

In FY25, we partnered with a third-party expert to facilitate a pilot learning session on neurodiversity. Delivered to our People team, the training focused on setting neurodivergent team members up for success, understanding different types of workplace adaptations, and helping candidates shine during interviews. Building on this pilot, we are now developing guidance for our global teams on how to make our workplaces more inclusive, and planning to roll out further training on neurodiversity in FY26.

Empowering our Employee Resource Groups (ERGs)

Our ERGs are vital partners in fostering an inclusive workplace. They drive engagement with our communities by bringing together team members of diverse backgrounds and allies to connect, learn, and share.

In FY25, we evolved our ERG framework by introducing sponsors from our executive leadership team for each group to enhance their visibility and influence—as well as to foster greater alignment and support from the business.

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 through financial compensation.

Fostering economic development and supplier diversity

We believe business can be a force for good. That’s why we partner with small, local, and minority- or women-owned brands, and in FY25, we were delighted that our efforts were recognized with an Amazon Business Supplier Award. The award, which is designed to connect buyers with certified diverse businesses, placed Peloton in the top 25 for overall spend with diverse suppliers in the Amazon ecosystem.

Our Economic Inclusion and Supplier Diversity (EISD) team is helping us grow and sustain an inclusive supply chain focused within North America, including through SEEN—Sustainable Economic Empowerment Network—EISD’s branded platform initiative to help us move forward.

In FY25, we completed our transition to a new supplier management platform, gaining access to deeper and more actionable insights into our spending with diverse suppliers. The new platform is purpose-built for responsible procurement and offers an extensive database, advanced search tools, and certification tracking. It has greatly enhanced our ability to identify opportunities to grow our impact and benchmark our performance.

During the year, we also launched the Leaders in Motion series: a two-part experience for team members to sample products from local diverse businesses and hear directly from their founders on how inclusive practices drove their success. We also began sourcing from two such businesses to stock our NY and Plano site pantries.

Learn more about our approach in our [2024 ESG Report](#).

Our ERGs



Asian Community
@Peloton (ACE)



Black
@Peloton



Latinx & Hispanics in
Tech@Peloton (LHIT)



Parenthood Journey
@Peloton



Pride + Allies
@Peloton



Thrive
@Peloton



Veterans
@Peloton



Women's Alliance
@Peloton

Affinity Groups

- Jewish@Peloton
- Transgender + Gender Nonconforming@Peloton (TGNC)
- Southwest Asia and North Africa@Peloton (SWANA)

Tracking team representation⁸

We continuously seek to refine our data to best represent and serve our team, helping us to be more transparent and to improve the workplace experience.

Race representation (US)⁹

All team members

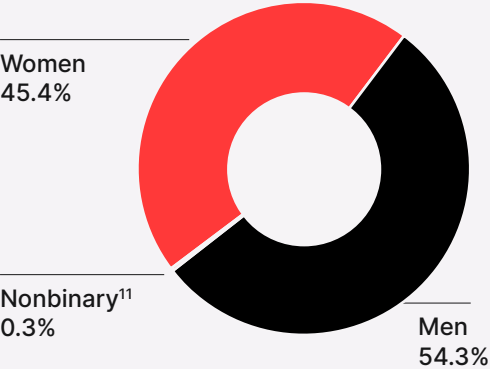
	FY25	FY24
Asian	20.2%	19.0%
Black	10.8%	12.6%
Hispanic or Latin	12.2%	10.6%
Multiple Ethnic Groups and Not Listed ¹⁰	5.3%	5.6%
White	51.5%	52.3%

Senior leaders (level 8+)

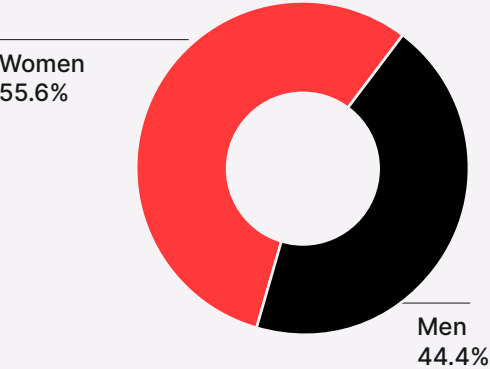
	FY25	FY24
Asian	15.3%	14.1%
Black	9.3%	9.0%
Hispanic or Latin	6.5%	5.1%
Multiple Ethnic Groups and Not Listed ¹⁰	7.9%	6.8%
White	61.1%	65.0%

Gender representation (global)

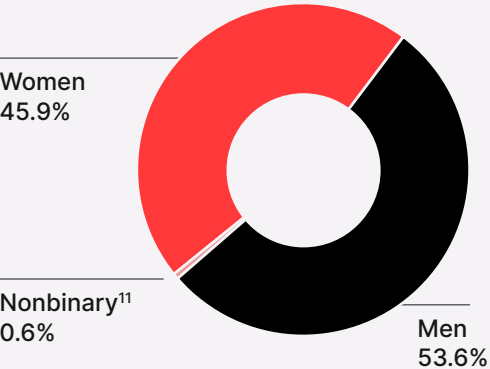
All team members FY25



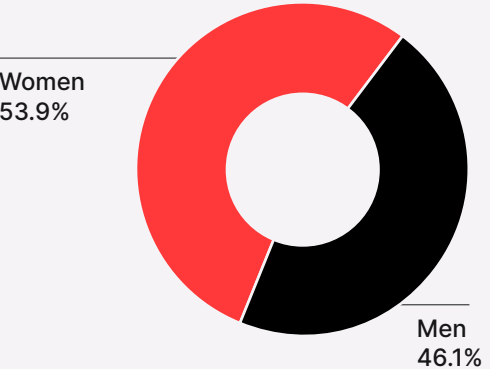
Senior leaders (level 8+) FY25



All team members FY24



Senior leaders (level 8+) FY24



⁸ As of July 1, 2025, and July 1, 2024, respectively.
⁹ Precor team members are omitted from this data.
¹⁰ "Multiple Ethnic Groups and Not Listed" includes Native Hawaiian or Pacific Islander, American Indian or Alaska Native, and not listed.
¹¹ "Nonbinary" includes Agender, Gender Fluid, Intersex, Nonbinary, Trans Man, Trans Woman, and Transgender.

Community

Harnessing our unique combination of technology and content, Peloton’s community drives us to become the best versions of ourselves. As we strive to bring physical and mental wellness to a wider audience, the Peloton platform is for anyone, anywhere—at every stage of their fitness journey.

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Our commitments

We will lift up our Members by	Our work in FY25
Creating content, products, and experiences that celebrate the vibrancy and breadth of our community of Members	<ul style="list-style-type: none">Continued to produce classes that celebrate the diversity of our Member community and cultivate inclusion, including more than 100 new Identity Classes.Conducted our Inclusion and Accessibility results survey for the fourth year to gather vital insights around inclusion, community, and representation. 93% of Members agree that Peloton has improved their relationship with their bodies, and 90% agree that Peloton has improved their mental health.
Enlisting our world-class instructors to serve as community ambassadors and as models of inclusivity	<ul style="list-style-type: none">Continued embedding adaptive fitness into our programming, using insights gained through engagement with accessibility groups and communities, to cater to all abilities and life stages, such as pre- and post-natal content.Continued to launch Body Appreciation content designed to meet our Members wherever they are.
We will lift up our communities by	
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	<ul style="list-style-type: none">Reached more than 614,000 people since FY22, exceeding our goal of 500,000, through curated Peloton content, nonprofit partnership programming, and community activations.Continued to support a global portfolio of 15 carefully selected partners through monetary and in-kind investments in their work to advance wellbeing.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	<ul style="list-style-type: none">Hosted or partnered to deliver 39 studio, retail, workplace, and virtual community partner activations, fostering positive experiences with wellbeing that are known to lead to lasting health and wellness habits.Continued to create measurable change in mental health, physical fitness, and community empowerment, with 87% of participants across our partner programs reporting a positive change in wellbeing.

Key

Reached ✓

In progress 🔄

Not met ✗

Unlocking growth for our Members



Peloton’s Member community welcomes anyone, anywhere to join in pursuit of better collective physical, mental, and emotional wellbeing. We’re committed to widening access, including through inclusive content, accessible products, and engaging experiences that serve diverse communities.

Deepening inclusivity in our community

We continue to evolve our brand, content, and product offerings to reach new audiences and make sure that anyone can see themselves as part of the Peloton community. We offer programming that celebrates the identities of Members and the wider Peloton community. We’re also striving to expand our presence beyond the class with studio and external events in partnership with our instructors and ERGs.

To maintain a safe, supportive, inclusive, and uplifting experience for everyone, we maintain a [Community Guidelines & Content Moderation Policy](#).

Listening carefully to our Members

The results from our 2025 Inclusion and Accessibility survey,¹² answered by 1,011 US Peloton Members in FY25, help us gather vital insights around inclusion, community, and representation. They also inform how we research, design, and create products, content, and experiences.

This year’s survey showed that we continue to meet the inclusion needs of our Members, with strong signs that membership fosters emotional connection and community.

We were delighted that 93% of respondents agreed that Peloton has improved their relationship with their bodies and that 90% agreed that Peloton has improved their mental health. 85% agreed they have a place of belonging in the Peloton community.

Analyzing the results, we see opportunities to:

- Deepen the sense of connection to the Peloton community, including by investing in new ways for Members to bond, such as interactive group challenges, buddy programs, and Member-led forums
- Broaden holistic wellness offerings, including by expanding body-positive, mental health, and mindfulness content
- Tailor more programs for women and older Members, such as by introducing more life-stage content, as well as ensuring diverse instructor representation
- Co-create more adaptive, accessible content, including by working directly with Members who have disabilities to expand inclusive programming and features

93%

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

¹² We conduct an annual US census-representative survey with Peloton Members. This research helps benchmark perceptions around community, representation, and usability. The survey was answered by 1,011 US Peloton Members and is representative across demographics (e.g., gender, sexual orientation, race, age, disability, assistive tech users vs. non-users, veteran status). Due to sample and questionnaire updates, we can report directional shifts from 2024, but not statistically valid year-over-year comparisons.

Creating a home for every fitness journey

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’re also proud that our instructors reflect our Members’ many backgrounds.

We offer a broad range of classes catering to different levels, preferences, and interests, across strength, cycling, yoga, running, meditation, and more. Throughout the year, we scheduled over 100 Identity Classes that celebrate key cultural moments and the diversity of our communities.

Designing products and training with accessibility in mind

Our journey to enhance the accessibility of our products and content continues. Harnessing technology, design, and the passion of our community, we aim to remove barriers and improve accessibility so that more people can benefit from our platform.

Throughout our product development process, we strive for inclusive fitness features and experiences that meet the needs of Members with a variety of disabilities. 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. In the case of Form Assist for the Peloton Row, TalkBack will audibly state the error a user is making while rowing.

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 FY25, we continued to launch new Body Appreciation content designed to meet our Members wherever they are on their wellbeing journey. Our wide-ranging workouts support Members in finding movements that work for them, including through variations for all body types.

During the year, we also began to make our programs more flexible, allowing Members to progress at their own pace—providing a better balance of structure and freedom to cater to different needs, lifestyles, and preferences.

Expanding access to our platform

As we seek to reach new audiences, our offering continues to evolve to meet a range of lifestyles and budgets, and includes:

- Peloton Rental bundled subscription service lets Members lease a Bike+ and access our entire library of classes, fitness programs, and features for a single monthly fee—with the option to cancel at any time or purchase the equipment through special buyout options.
- Peloton Repowered, a peer-to-peer secondary marketplace launched in FY25 to support the reuse of our products and keep them in use for longer.
- Peloton Certified Refurbished Bikes—which may have slight cosmetic damage—are thoroughly inspected, repaired, and tested to make sure they meet our standards while advancing our commitment to circularity.



- Flexible monthly payment options through various financing partners for our connected fitness equipment in all of our markets.
- Two App Membership tiers that accommodate a range of Member preferences and lifestyles. In FY25, we also updated our special pricing to better support individuals such as health care workers, first responders, service personnel, and teachers.
- Peloton for Business, through which we explore ways to broaden our community with a program that offers full-service wellbeing solutions to corporate and commercial clients.

Partnering for impact

Breaking down 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 working with local organizations and thought leaders to develop the most effective approaches and partnering with groups best placed to make an impact.

Driving meaningful change in our communities

We’re immensely proud that from FY22 through FY25, we exceeded our goal and reached more than 614,000 people through curated Peloton content, nonprofit partnership programming, and community activations.

Exceeded

our goal to reach 500,000 people, since FY22, through curated Peloton content, nonprofit partnership programming, and community activations

Honored

Peloton was named among Forbes’ Best Brands for Social Impact 2025

In FY25, we organized 39 studio, retail, workplace, and virtual community partner events. 100% of attendees reported that these events enabled a positive experience with wellbeing—a leading indicator of long-term behavior change.

During the year, our contributions to community partners also directly impacted more than 18,000 lives across our six key markets,¹³ with 87% of participants across all supported partner programs reporting a positive change in their wellbeing, such as increased confidence, improved emotional health, or a stronger commitment to physical activity. FY25 highlights included:

- 68% of GirlTREK members established a stronger walking habit
- 70% of youth at the Ali Forney Center found employment after completing a vocational program
- 79% of the young people of color who participated in The Steve Fund workshops learned healthy coping strategies
- 100% of participants in Sporting Equals’ leadership program reported increased confidence and self-esteem

To support partners’ progress, we’ve maintained our role in amplifying their work, reinforcing their strengths and reducing their organizational challenges. We carefully measure program outcome data and also think creatively about how Peloton can best use our resources to help—because we think the approach is as important as the work itself. As one result of this collaborative approach, 100% of Peloton partners continue to provide positive feedback regarding their experience with Peloton.



¹³ US, Canada, UK, Germany, Australia, and Austria.

Our FY25 social impact partners

- 261 Fearless
- Ali Forney Center
- Asian American Federation
- Beyond Blue
- GirlTREK
- International Psychosocial Organisation
- Local Initiatives Support Corporation
- London Friend
- Mixteca
- Pride Frisco
- Sporting Equals
- The 519
- The Steve Fund
- United Service Organizations
- Women’s Housing and Economic Development Corporation



Sparkling global conversations on mental health with Beyond Blue

Beyond Blue is a leading Australian mental health nonprofit that has supported Australians across the mental health spectrum for over two decades. In FY25, Peloton’s support helped the organization reach more than 500,000 individuals, including through a powerful virtual community conversation.

Titled “Beyond the Mental Load: Understanding, Managing, and Reducing the Burden,” the event focused on the often invisible mental load disproportionately carried by women—balancing careers, caregiving, and emotional labor.

Featuring panelists Joslyn Thompson Rule, Zenatalla Ibrahim, and Georgie Harman, the session delivered practical strategies for setting boundaries, prioritizing wellbeing, and reframing self-care. This included actionable tips for stress management and creating a healthier mindset in daily life.

Walking for connection and wellbeing with GirlTREK

GirlTREK is one of the largest nonprofits in the US dedicated to the health of Black women. With a focus on health and healing justice, GirlTREK is on a mission to reduce inactivity, isolation, and injustice through its walk, talk, and solve problems model of change. To date, over 1 million women have taken the pledge to improve their health with GirlTREK.

Building on our continuing partnership, GirlTREK and Peloton hosted two standout community walks in New York City that brought this mission to life.

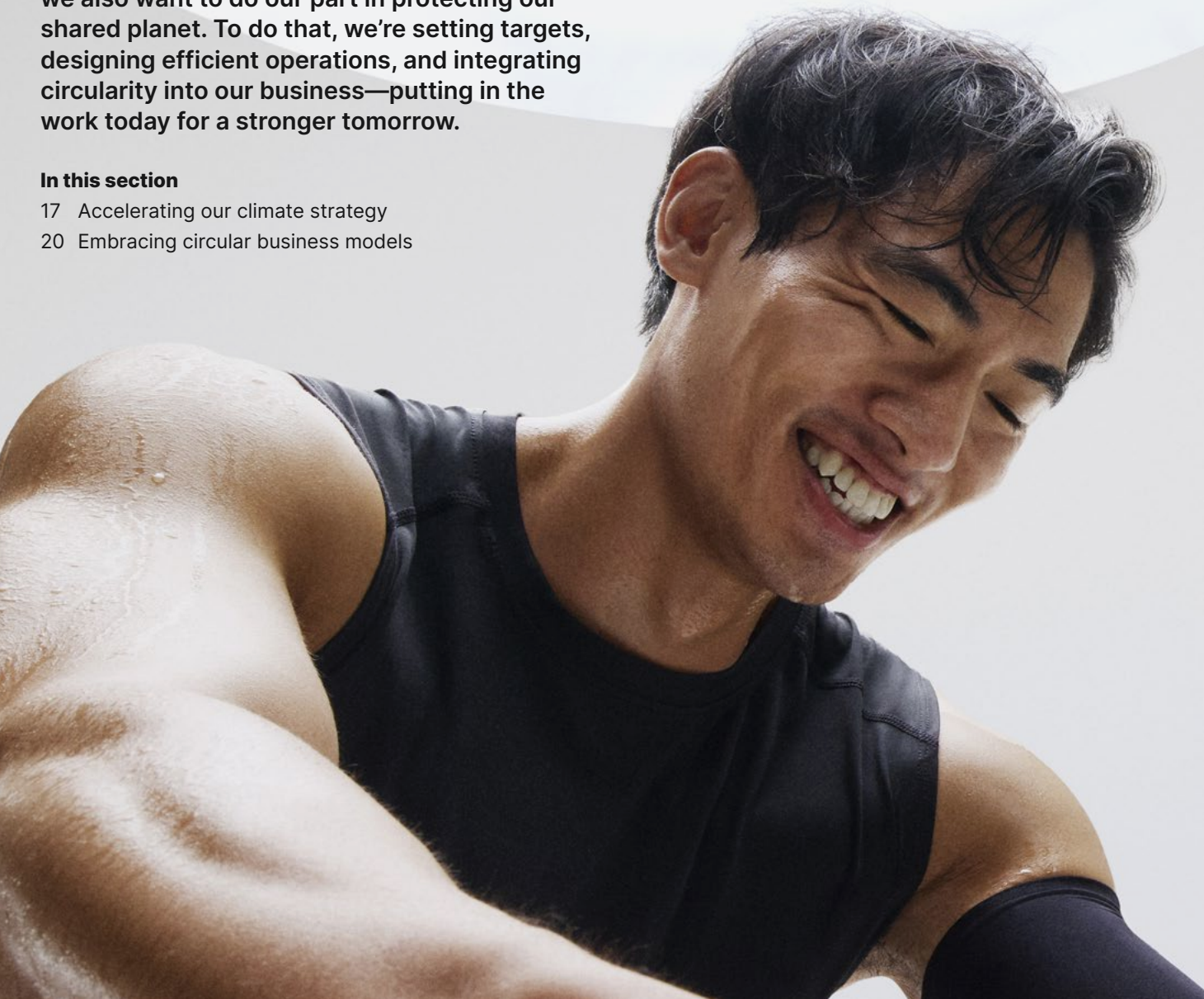
The Black Family 5K, held during the week of Thanksgiving, saw record-breaking participation and a joyful, intergenerational turnout. Starting at Peloton Studios, the event celebrated gratitude, movement, and connection. The Juneteenth Celebration Walk, meanwhile, marked the launch of GirlTREK’s Summer of Solidarity, energizing both new and returning members with a vibrant event focused on health, sisterhood, and liberation. These events not only fostered physical activity but also uplifted individuals through shared purpose and collective joy.



Planet

We believe sustainability is essential to a healthy society and a more resilient business. As we empower our Members to go further, we also want to do our part in protecting our shared planet. To do that, we’re setting targets, designing efficient operations, and integrating circularity into our business—putting in the work today for a stronger tomorrow.

- In this section**
- 17 Accelerating our climate strategy
 - 20 Embracing circular business models



Our commitments

We will move forward for the planet by	Our work in FY25	
Committing to the Science Based Targets initiative (SBTi)	<ul style="list-style-type: none">Finalized Peloton's near-term science-based targets for our Scope 1 and 2 as well as Scope 3 emissions. The target has been reviewed and approved by the SBTi.	✓
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)	<ul style="list-style-type: none">Continued to disclose to CDP Climate (scored “B” in FY24), 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	<ul style="list-style-type: none">Completed PCFs for our Bike+, Row, Tread, and Tread+ products, building on the Bike PCF completed in FY24. Our connected fitness products represent around half of our overall GHG footprint. These studies help inform our emissions reduction activities and we will continue to conduct them for future products.	✓
Sourcing 100% renewable energy for our direct operations by FY26	<ul style="list-style-type: none">Procured Green-e Certified Renewable Energy Certificates (RECs) to cover approximately 71% of our global energy footprint in FY25.¹⁴	⦿
Improving energy efficiency and landfill diversion at our distribution sites, with the goal to reach 80% waste diversion in FY26	<ul style="list-style-type: none">Diverted 66% of waste from landfill at our two distribution sites in Linden, New Jersey, and Hesperia, California. We are deploying a range of measures including improved recycling of packaging materials, site-specific waste management plans, and improved understanding of our waste streams.	⦿
Exploring and expanding circular business models, including Peloton Certified Refurbished and Rental	<ul style="list-style-type: none">Continued to offer Peloton Certified Refurbished and Peloton Rental for Bike and Bike+ models. In FY25, 37% of Bike and Bike+ sales were Certified Refurbished models.¹⁵Launched Peloton Repowered, a new peer-to-peer secondary marketplace through which Members can buy and sell Peloton products, keeping valuable materials in use for longer.	⦿

¹⁴ This includes both Peloton and Precor.
¹⁵ Includes Peloton Certified Refurbished and Peloton Rental sales.

Accelerating our climate strategy

Across Peloton, we’re pursuing operations that are more efficient by design—enabling us to reduce our emissions, energy use, and waste. By embracing more sustainable practices, setting climate goals, and analyzing the impact of our products, we are striving to reduce our impact on the planet. This way, we’re powering performance, creating a more resilient company, and ensuring we are equipped to adapt, innovate, and grow.

Setting science-based targets

In FY25, we set rigorous science-based targets designed to support business growth in an emissions-efficient and less carbon-intensive way. These demonstrate our commitment to addressing our Scope 1 and 2 emissions as well as our Scope 3 emissions, covering both our operations and emissions from across our value chain. We are pleased to share that our near-term targets have been approved by the Science Based Targets initiative.

Our targets

Scope 1 and 2

Reduce absolute Scope 1 and 2 GHG emissions 42% by 2030, from a 2024 base year

Scope 3

Reduce absolute Scope 3 GHG emissions from purchased goods and services and upstream transportation and distribution 25% by 2030, from a 2024 base year



Measuring our GHG emissions footprint

We maintain a comprehensive GHG inventory for our full value chain, in line with the GHG Protocol Accounting and Reporting Principles, and obtain independent verification for all data from [Apex Companies, LLC](#).¹⁶

In FY25, Peloton's total GHG footprint decreased by about 37% year on year. We increased our investment in renewable energy procurement, which helped reduce our Scope 2 emissions. The majority of the emissions reductions came from Scope 3. There was a reduction in net-new connected fitness units (CFUs) produced, which was partially driven by an increase in the secondary market and refurbished bike sales. This in turn helped lower emissions from purchased goods and services and upstream transportation and distribution, two of Peloton's biggest Scope 3 categories. Peloton is currently on track to meet our near-term science-based targets, and our challenge will be to maintain lower emissions through FY30 while returning to business growth.

Reducing the impact of our operations

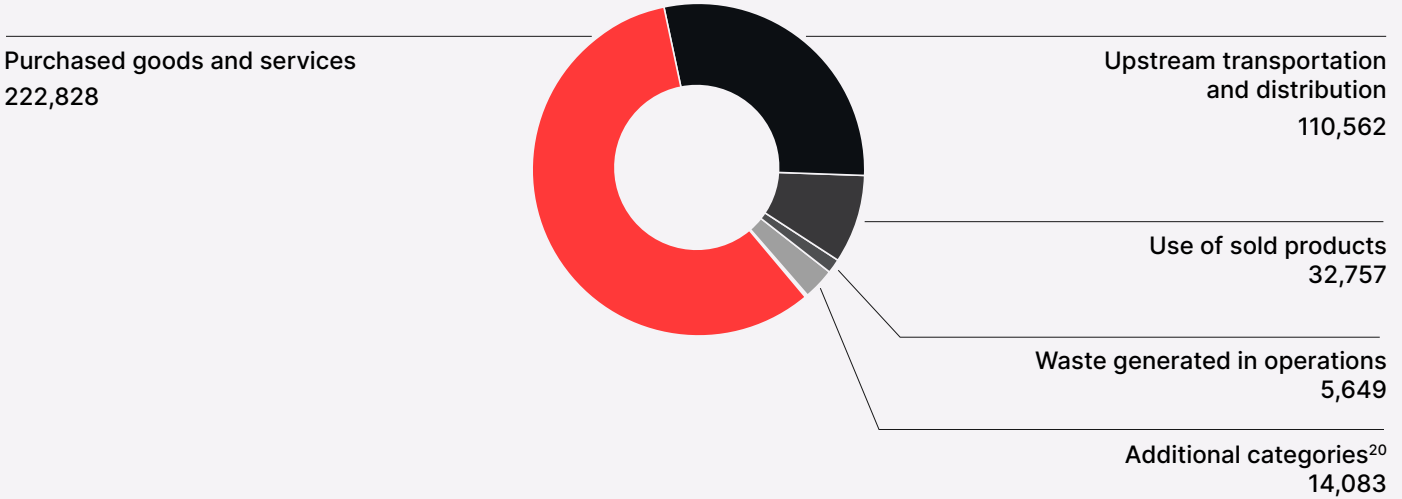
As we work toward our science-based targets, we continually look for opportunities to make our operations efficient by design—enabling smarter choices to reduce waste and emissions and use more renewable energy.

- **Sourcing renewable energy:** Our goal is to source 100% renewable energy for our operations by FY26. In FY25, approximately 71% of our global electricity consumption was covered by our REC purchases.
- **Improving energy efficiency:** We monitor energy use trends and work to identify opportunities for additional energy-efficiency measures. To date, we have focused efforts on our locations that consume the most energy, including by conducting energy audits at our Linden, New Jersey, distribution site and our New York City headquarters.
- **Diverting waste from landfill:** At our distribution centers in Linden, New Jersey, and Hesperia, California, we diverted 66% of our waste from landfill in FY25. We also donated returned accessories to our social impact community partners.

Global GHG emissions¹⁷ (metric tons of CO₂e)

	FY24	FY25
Scope 1	5,835	4,323
Scope 2 (market-based) ¹⁸	2,212	1,336
Scope 2 (location-based) ¹⁹	5,473	4,648
Scope 3	612,804	385,879

FY25 Scope 3 emissions breakdown (metric tons of CO₂e)



¹⁶ Peloton and Precor's FY25 Scope 1, 2, and 3 data has been verified to a limited level of assurance.

¹⁷ GHG emissions include both Peloton and Precor.

¹⁸ Market-based emissions are those emissions from energy providers Peloton uses that might include different kinds of bundled energy attributes and that may be selected for financial benefits.

¹⁹ Location-based emissions are those emissions generated from grids Peloton is using directly, usually due to proximity or infrastructure.

²⁰ 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.

Understanding the impact of our products

To empower our Members to go further, we design high-quality products that are built to last. Since the production of our CFUs represents a big part of our GHG emissions, we conduct product carbon footprint (PCF) analyses to inform and prioritize our emissions reduction activities.

In FY25, we completed PCFs for our Bike+, Row, Tread, and Tread+ products—building on our Bike PCF in FY24 (see our [2024 ESG Report](#)).

How to use our PCF data

The PCF studies are conducted individually for each product, and results are not directly comparable across studies. No comparative claims are implied by the presentation of this data.

Managing climate risk

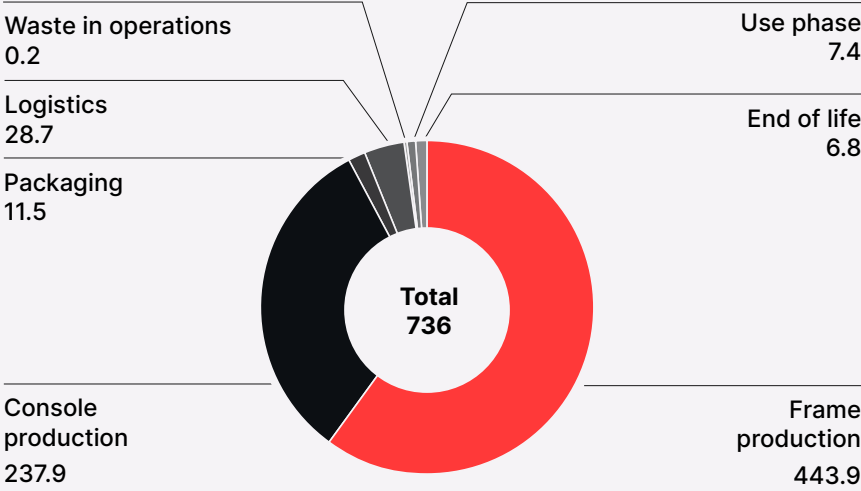
Our approach to managing both short- and long-term climate-related risks and opportunities is multifaceted and considers a wide range of topics, including legal changes, market factors, and reputational pressure. We have conducted comprehensive risk assessments that employ climate scenario assessments (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 (view our [most recent CDP score](#)).

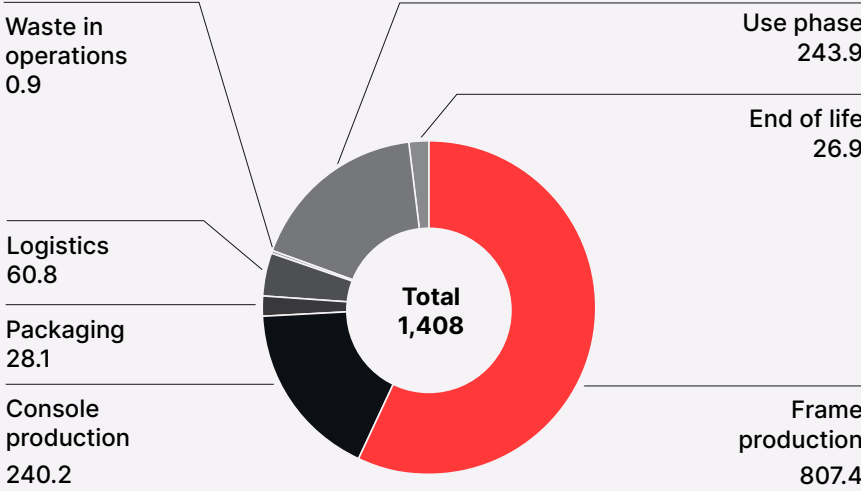
²¹ The assessed market geography is North America. The PCF is attributional and conducted in accordance with ISO 14067 and ISO 14026. The results of the Bike+ study were critically reviewed by a third-party Certified Lifecycle Assessment Reviewer in accordance with ISO/TS 14071. The PCFs are cradle-to 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 CFU. The PCF results address a specific area of concern, global warming potential, or GHG emissions, and do not cover overall environmental performance.

Peloton’s product carbon footprint (kgCO₂e)²¹

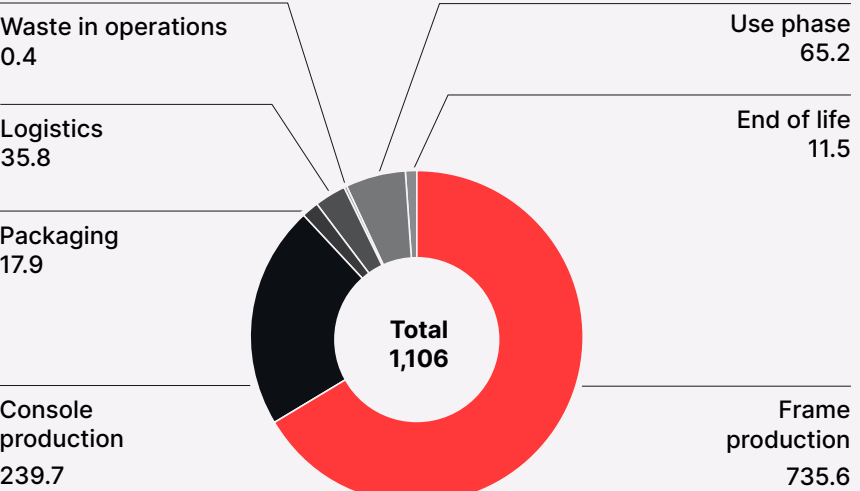
Bike+



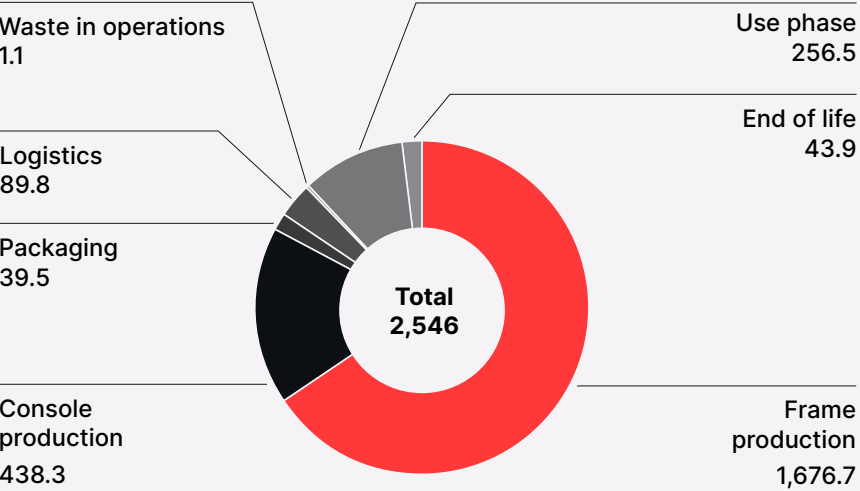
Tread



Row



Tread+



Embracing circular business models

We continue to enhance the Member experience through circular business models designed to reduce the environmental impact of our products. Through programs such as Peloton Rental, Peloton Certified Refurbished, and Peloton Repowered, we help keep products and materials in use for longer, create new opportunities for Members to access our platform, and reduce emissions. We will continue to provide ways for our community to join us in contributing to a more sustainable future.

Promoting circularity through rental, refurbishment, and resale

Our Bike+ Rental program gives Members the chance to use Peloton products at a monthly subscription rate, while our Peloton Certified Refurbished program offers people a new way to access Peloton connected fitness experiences at a lower price point. In FY25, we also launched Peloton Repowered, a new peer-to-peer secondary marketplace through which Members can buy and sell Peloton products.

In FY25, we further optimized our ability to refurbish products by reducing scrap rates and salvaging almost 100,000 spare parts from returned items.

Reducing friction by simplifying repair and reuse

Making products easier to repair is an essential component of Peloton’s circularity work. We offer replacement parts on our website, along with digital instruction manuals and videos for each one, empowering Members to complete their own repairs and self-service their equipment.

We are pleased that by improving the repairability process, in FY25 we recorded a reduction of Tread and Tread+ replacements (full or partial assembly) by 40% and 12% respectively, compared to FY24.

Our Peloton History Summary enhances the buying experience for Members purchasing pre-owned equipment, including through Peloton Repowered. The online service allows anyone to see age, usage, and service histories by searching for a Peloton Bike or Bike+ serial number.

37%

of FY25 Bike and Bike+ sales were Certified Refurbished models²²

77%

lower emissions for Certified Refurbished Bike+ compared to a new model²³



²² Includes Peloton Certified Refurbished and Peloton Rental sales.
²³ The PCF study for the Peloton Bike+ was a cradle-to-grave assessment, including impacts associated with raw material production, manufacturing, transportation and distribution, packaging, waste in operations, product use, and end of life. We worked with a specialized firm to conduct the Bike+ PCF and took a system approach for the comparative cradle-to-grave assessment to properly account for both added and reduced emissions resulting from refurbishment activities. The assessed market geography is North America. The PCF is attributional and conducted in accordance with ISO 14067 and ISO 14026. The results of the Bike+ study were critically reviewed by a third-party Certified Lifecycle Assessment Reviewer in accordance with ISO/TS 14071. The PCF results address a specific area of concern, global warming potential or GHG emissions, and do not cover overall environmental performance.

Governance

At Peloton, integrity is non-negotiable. We’re committed to acting fairly and responsibly in everything we do, from designing safe products to sourcing materials and being ethical in our relationships—and we expect everyone working at or with Peloton to uphold our standards.

In this section

- 21 Upholding responsible business
- 23 Designing safe and ethical products



Upholding responsible business

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

Overseeing our impact agenda

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 diversity of backgrounds and experiences and that it should be mostly 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 our latest Proxy Statement, providing more information about how we approach corporate governance.

We foster collaboration between functions across the business to help us deliver Peloton’s ESG-related initiatives, monitor progress, and engage relevant stakeholders. The ESG steering committee is a management committee that in FY25 convened quarterly to provide oversight of ESG issues, including climate. The committee’s responsibility is to advise on strategy and initiatives, help facilitate cross-functional collaboration on sustainability and climate initiatives as required, review our climate risk and opportunity process and assessments, and approve climate targets and disclosures.

Embedding a global Ethics and Compliance program

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 policies, we encourage the development of a culture of compliance through policies that address major compliance risks that our team members might encounter across Peloton’s business activities.

Peloton’s Code of Conduct

Our Code of Conduct (the Code) establishes high standards for conduct and ethical business practices and reflects how we intend to operate as a company. We expect all Peloton team members and suppliers to carry out business in ways that embody principles of honesty, ethics, respect for others, and integrity in compliance with the Code. New team members are required to acknowledge the Code at onboarding and annually as part of the company’s compliance learning program.

Reporting and investigating concerns

Our speak-up culture means we expect team members and partners to raise concerns. We provide multiple ways to raise concerns, including with a people leader; with the Compliance team; or with the Team Member Relations team for workplace concerns. We investigate concerns in a timely fashion 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 ethics, compliance, or other concerns or questions. We don’t tolerate retaliation in any form for raising a concern, and we communicate this expectation across our policies. The Global Integrity Helpline is managed by an independent third party.

Enshrining our commitment to anti-bribery

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, team members, business partners, or other third parties we do business with are prohibited 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. Our Head of Compliance is responsible for tracking and enforcing compliance with the policy.

Supporting 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.

Protecting data and privacy

As a leading global fitness and wellness company, we are actively building a digital community with millions of Members. 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 information. To maintain the highest standards of cybersecurity, we continually invest in advanced technologies and implement best practices to protect data from evolving digital threats.

We invest in various technical, physical, and administrative safeguards to keep data secure based on our information security policies and procedures, and we outline our approach to the collection and use of personal data in our [Privacy Policy](#), which we update annually. 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.

As a Member-first company, our goal is to empower Members to understand what information we collect, use, and share. In FY25, we launched the Privacy Center, a new resource designed to boost transparency and trust. It provides an easy-to-access location for information on our privacy practices, including our principles and details about how we use data—along with data management tools that enable Members to more easily control their personal information. Through our Privacy Settings, we also empower our Members with choices about transparency, control, and privacy.

Our management-level risk committee and the Board’s audit committee review our cybersecurity and data privacy 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. Together, these efforts help ensure that our products are designed and developed with security in mind.

Learn more about our approach in our [2024 ESG Report](#).



Designing safe and ethical 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 to 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 US 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 announce 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.

Building systems for 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 application in the organization and across our partners.

We've made significant investments in product lifecycle and quality lifecycle management tools and systems, enabling a better change control process, a tighter control on design, and improved manufacturing execution with our direct manufacturing 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/TS 16949 and ISO 13485 quality standards, ISO 18001 health and safety standards, ISO 14001 environmental standards, and ISO 50001 energy management standards.

Materials and responsible sourcing

We require all our suppliers to evaluate products and apparel to ensure compliance with Peloton's safety requirements, applicable safety standards, and chemical safety standards and best practices. Our aim is to monitor and eliminate any materials and substances of concern from our products, parts, and apparel—helping to ensure the wellbeing and safety of our Members.

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.

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.

Learn more about our approach to our supply chain, including due diligence in our [2024 ESG Report](#), our [Conflict Minerals Policy](#), and [UK Modern Slavery Statements](#).

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 of, and the expected benefits of, 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 and 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,” 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 caption “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended June 30, 2025, 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.

