VICTORIA'S SECRET & CO.

Victoria's Secret & PINK Announce Pilot of New Loyalty Program, the VS & PINK Collective

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Pilot first-ever rewards program with full rollout to all customers planned for later this year

REYNOLDSBURG, Ohio, Feb. 24, 2023 (GLOBE NEWSWIRE) -- Victoria's Secret & Co. (NYSE: VSCO) today announced it will pilot "The VS & PINK Collective," its new loyalty program for Victoria's Secret and PINK customers. The VS & PINK Collective is the company's first rewards program that allows customers to earn rewards when shopping both brands regardless of payment method, providing a better experience and value for customers. VS&Co will begin the pilot with 30 percent of current Victoria's Secret and PINK customers in select states across the U.S. to gather feedback and learnings ahead of the program's full rollout later this year.

The VS & PINK Collective is the latest step in VS&Co's transformation journey as the company aims to create lifelong relationships with customers, while bringing them exciting new opportunities to engage with the brands and one another. Previously, customers would earn perks through the company's PINK Nation program or by using their Victoria's Secret Credit Card when they shopped. This new loyalty program offers access to various rewards, member exclusives, digital community features and more, regardless of how they pay, with added benefits for credit cardmembers.

"Victoria's Secret and PINK are fortunate to have had decades of loyal customers and fans," said Chris Rupp, Chief Customer Officer for Victoria's Secret & Co. "Through our transformation journey, we've been listening to these customers and have focused our approach on what they want and need. The VS & PINK Collective has been developed with the customer at the heart and we're looking forward to gathering additional learnings to launch the full program later this year."

As they earn rewards, customers will level up through three tiers – Insider, All-Access and VIP – for more opportunities to earn points and increasingly exclusive perks. Insider is the base tier for the program with no spending minimum required to join. The All-Access tier is unlocked upon spending $300 or more annually and, similarly, VIP is unlocked upon spending $750 or more. At each level, VS & PINK Collective members earn points on every qualifying purchase, unless they are signed up for the Victoria's Secret Credit Card where they will earn at a faster rate.

Victoria's Secret Credit cardmembers are automatically enrolled at the All-Access tier and earn rewards twice as fast with 10 points per dollar spent when using their credit card. At the VIP level, cardmembers earn 15 points per dollar.

In addition to points that they can redeem for rewards, VS & PINK Collective members may also be eligible to receive member treats including a $10 birthday gift, free shipping for eligible online purchases, early access to select product releases, double points days and more. The VS & PINK Collective will offer customers a community platform that encourages peer-to-peer interaction through two unique features: spaces & styles. Upon the full launch later this year, The VS & PINK Collective plans to offer customers even more via customizable rewards and innovative tech features.

"We're excited to reward our customers for their commitment with more of the perks they love as we offer new ways for them to shop and engage with our brands," said Sarah Sylvester, EVP of Marketing for Victoria's Secret & Co. "We are continuously introducing new touchpoints that help establish and maintain a two-way relationship with the customer, whether they are shopping in stores or online."

Customers in eligible locations can join The VS & PINK Collective pilot in stores or through the Victoria's Secret app or website. PINK Nation will sunset in February 2023 as the brand introduces a new PINK app and a more cohesive loyalty program.

For more information about The VS & PINK Collective, including full terms and conditions, please visit: https://www.victoriassecret.com/us/the-collective.

About Victoria's Secret & Co.

Victoria's Secret & Co. (NYSE: VSCO) is a Fortune 500 specialty retailer of modern, fashion-inspired collections including signature bras, panties, lingerie, casual sleepwear, athleisure and swim, as well as award-winning prestige fragrances and body care. VS&Co is comprised of market leading brands, Victoria's Secret and Victoria's Secret PINK, that share a common purpose of inspiring and uplifting our customers in every stage of their lives, and Adore Me, a technology-led, digital-first innovative intimates brand serving women of all sizes and budgets at all phases of life. We are committed to empowering our more than 30,000 associates across a global footprint of approximately 1,350 retail stores in approximately 70 countries. We provide our customers with products and experiences that make them feel good inside and out while driving positive change through the power of our products, platform and advocacy.

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