



REVOLUTIONIZING
ASSOCIATE EXPERIENCES

POWER *of* ONE PEOPLE REPORT

FY22

NMG
NEIMAN MARCUS
BERGDORF GOODMAN

REVOLUTIONIZING ASSOCIATE EXPERIENCES

THE POWER OF ONE

The vision for our first People Report was born from our collective passion for cultivating an environment that provides equity and flexibility for our people to do their best work. At NMG, we embrace a model that is not "one size fits all," but "one size fits one." This concept is what we call the Power of One—the way that we at Neiman Marcus Group empower each individual to be their best self, thereby fueling our greater collective strength.

Our corporate purpose is to Make Life Extraordinary for customers, associates, brand partners, investors, and the communities in which we do business. Collectively, we call these people our "believers." Our approach to delivering on our purpose is to Revolutionize Luxury Experiences in ways that are unique to each group.

For our associates, this means personalization—tailoring their workplace experience and career path to suit their unique needs. We use the same principles that drive consumer engagement to power our associate engagement strategies. We are committed to leading the way with a modern, data-driven approach.

Our "Power of One" people strategy comes from the voice of our associates. In late 2019, we conducted a "Voice of the Customer" (VOC) survey that asked each of us to rank what we care about most, followed by company-wide focus groups to capture the nuances of peoples' ideas. The clear message was that associates want four things: flexibility, career development, total rewards, an impact-oriented culture that enables them to contribute to the company's progress on Belonging, sustainability, and philanthropy. We continue to listen and evolve through ongoing surveys and focus groups, and to communicate clearly what we're doing. In recent years, NMG has overcome significant obstacles—from financial restructuring to a global pandemic that disrupted the entire retail industry—and emerged as a stronger and more connected company.

Within these pages we'll dive deeper into the programs that drove this change and fast-tracked our transformation into a modern, highly personalized people operations organization that is revolutionizing associate experiences.



ERIC SEVERSON
CHIEF PEOPLE, ESG & BELONGING OFFICER


[!\[\]\(faf942dc3e59ce8eb64b4ac481eca7e0_img.jpg\) HEAR MORE FROM ERIC ON OUR 'POWER OF ONE' PEOPLE STRATEGY](#)





TABLE OF CONTENTS

THE POWER OF ONE	3
NMG WAY	9
NMG WOW	15
TOTAL REWARDS	21
TALENT	25
LIVING FOR OUR BELIEVERS	29
ABOUT NMG	41

 Throughout this report, we've included an audio experience to provide additional accessible opportunities to enjoy the learnings.



THE POWER
OF ONE

THE POWER OF ONE

NMG's people strategy, the Power of One, is centered around the core concept that our individual talents form a collective strength. It is based on our commitment to cultivating a culture of Belonging where each associate is accepted, valued, and empowered to achieve their personal best. In our new People Report, we detail the objectives, investments, and progress of this strategy, which begins and ends with the voice of our associates.

We surveyed our associates on what they cared about most. The results:

- Flexibility
- Career development
- Total Rewards
- An impact-oriented culture promoting Belonging, sustainability, and philanthropy

We assessed NMG's policies and programs against these priorities—and invested more deeply into each of them. A few highlights include:

- NMG | WOW Way of Working, a forward-thinking working culture centered around flexibility
- New Talent Development programs in partnership with McKinsey and The Energy Project
- Enhanced Parental Leave and Family Leave Plans
- Launched first ESG Report (FY2021) + Sustainability Goals

Eighteen months later, we repeated the survey to gauge our progress.

- Saw a 34% increase in our employee net promoter score (eNPS)
- Improved our time to hire rate by 31%
- Recognized with multiple awards including best places to work for women and the LGBTQ+ community

We are still listening. This People Report not only showcases the progress we have made, but also serves as a benchmark as we continue to *revolutionize our associate experiences*.

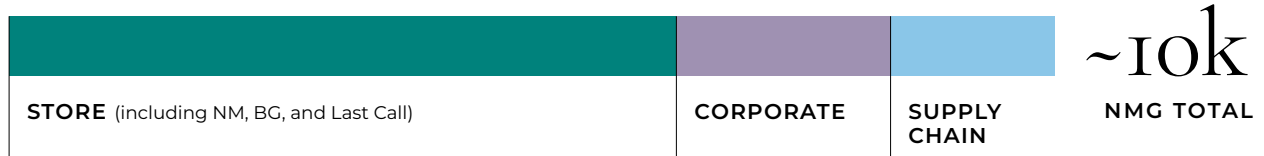


NMG BY THE NUMBERS FY22

HIGHLIGHTS



OUR PEOPLE



IMPROVED GLASSDOOR RATINGS FROM FY21 Q2 - FY22 Q2



“Leading with Love defines us at NMG. We are dedicated to investing in programs, resources and our talented teams who create impact, inspire positive change, and hold each other accountable.”

GEOFFROY VAN RAEMDONCK

Chief Executive Officer, NMG

AWARDS & RECOGNITION



FORBES AMERICA'S
BEST EMPLOYERS FOR
WOMEN 2022



2022 LGBTQ+ WORKPLACE
EXCELLENCE AWARD
(NATIONAL DIVERSITY
COUNCIL)



HUMAN RIGHTS CAMPAIGN
FOUNDATION BEST
PLACES TO WORK FOR
LGBTQ+ EQUALITY 2022



FORBES AMERICA'S
BEST EMPLOYERS BY
STATE 2022



PROSPANICA
BRILLANTE AWARD
FOR CORPORATE
EXCELLENCE 2022



D CEO MAGAZINE
DALLAS 500 LIST 2022



“I started my career at Neiman Marcus 16 years ago and I’ve never seen the company take such swift action on feedback from employees to deliver programs that add value to their lives both professionally and personally. Now more than ever it’s a place we can all be proud to work.”

LAUREN S.

Product and Technology

| NMG | WAY





NMG | WAY

The NMG | Way is the architecture of our unique culture—diverse, flexible, and empowering to all. By centering our work around a structure of adapting, learning, and supporting each other daily to fulfill our purpose of “Making Life Extraordinary,” we ensure the long-term success of our associates.

Our growth strategy, “Revolutionizing Luxury Experiences,” and our Corporate Goals define WHAT we will accomplish as an organization. Our NMG | Way culture is the critical enabling piece of HOW we will accomplish it.

NMG | Way encompasses all elements of our culture, including Belonging, our Values, Growth Mindset, **ESG**, and our NMG | WOW Way of Working.

OUR CULTURE OF BELONGING

As a female-founded, female majority organization that outpaces the US population in racial and ethnic diversity and is led by one of corporate America's few openly gay CEOs, Belonging is an essential component of our NMG | Way Culture. It's a belief in and a practice of Leading with Love as we create an environment where everyone can thrive and where showing up as your full and authentic self is encouraged.

Grounded in our values and our differentiated ways of working, our culture of Belonging ensures that every associate feels welcomed, valued, and empowered to be their best, exactly as they are.

Our ESG strategy includes our efforts to increase workforce diversity, advance workplace equity, and champion an inclusive marketplace. We hold ourselves accountable to these commitments through measurable and time-bound goals.

To learn more about our how we are making progress on our ESG strategy and goals, jump to the section of this report titled "**Living for Our Believers**" or download our full **ESG report**.

[!\[\]\(e3f8612927870f2e0f9f5989e6dd3064_img.jpg\) HEAR MORE FROM JONATHAN HALL, DIRECTOR OF BELONGING ABOUT OUR CULTURE](#)





OUR VALUES

 **BE BOLD**

Build on our legacy by embracing change and innovation with minds wide open.

 **BE MEMORABLE**

Be gracious, exceptional, and inspiring for our customers and each other, striving to deliver unforgettable experiences.

 **BE TRUSTWORTHY**

Act with integrity always and in all ways by tackling problems, committing to solutions, and following through.

 **BE THE BEST**

Be committed to excellence in what you do every day, using a growth mindset to learn and adapt.

 **BE ALL HEART**

Be socially and environmentally responsible, contribute to our communities, and include others with hope, possibilities, and Belonging.

OUR GROWTH MINDSET

Winning cultures are open to adapting and embracing the uncomfortable. A growth mindset challenges your comfort zone, seeks out new growth opportunities to grow, and focuses on getting better, always. We embrace challenges. We learn from feedback. We find inspiration in other's success. We compete against ourselves, not each other.

The investments we've made in this area will improve our ability to move quickly, learn from our mistakes, and push each other in positive ways.

- **Fashion Your Future:** Launched in FY22, this is a six-month guided learning engagement program that challenges associates to adopt a growth mindset, self-reflect, and identify goals for both personal and professional development.
- **McKinsey Connected Leaders Academy:** As part of our commitment to the growth and efficiency of our associates, we launched a partnership with McKinsey to offer the Connected Leaders Academy as a career development program for our diverse top talent.



“The McKinsey Leadership Academy enhanced my growth and development as a person and a leader. Sharing what I’ve learned with my team and others has been a rewarding and inspiring experience.”

ALBERT G.

Facilities



| NMG | WOW

OUR WAY OF WORKING

Unique to NMG, we are empowering ourselves to work wherever, whenever, and however best to achieve results. NMG|WOW comprises four pillars, all designed to describe the characteristics of a working environment that empowers associates to do their best work, full stop. The four pillars are: I Work Smarter, I Am Present, I Integrate Life & Work, and I Empower... And Am Empowered.

It is what we call our integrated working philosophy, and it serves as one of the key components of our culture and a top priority for our associates. It is a movement to encourage NMG associates to learn from experiences and share ideas that might increase productivity, efficiency, and success for our company overall. NMG|WOW recognizes associates for their individual talents—and provides autonomy to harness those talents in the best way to achieve results. The key is flexibility.

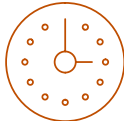
This not only promotes successful work/life harmony by fostering an open dialogue about each associate's needs; it also raises the bar on performance by requiring associates to hold themselves and each other accountable.



“Recently, my wife was promoted to a position based in Oklahoma. I am grateful to continue my career at NMG while supporting my spouse as we move out of the Dallas area after 32 years. I have been able to retain several of my own team members who moved for personal reasons and remain with the company. This retention is a great benefit.”

GARDNER R.
Merchandising

THE FOUR PILLARS OF NMG | WOW



I WORK SMARTER

I operate courageously, prioritizing the mindset that “time is money” by seeking out value-adding work and challenging anything that doesn’t make progress against our goals.



I INTEGRATE LIFE & WORK

I organize my work, accommodating both collaborative team action and my individual lifestyle, so I can excel at both.



I AM PRESENT

I actively contribute and collaborate with my team, independently, and effectively, no matter my location.



I EMPOWER... AND AM EMPOWERED

I maximize my ability to work smarter and integrate life & work, and in return I am account able for delivering high quality results and upholding our NMG values.

“I work smarter with focused time to complete time intensive work, which allows me to be more present in the day to day. I am able to collaborate with the management team and the stylist team on best practices that make work more enjoyable and successful.”

ELIZABETH W.
Retail

OUR HUBS NETWORK

Our integrated approach to work includes our stores, distribution centers, individual remote working locations, as well as our strategically designed Corporate Hubs in Dallas, New York City, and Bangalore that support our remote-first hybrid teams.

This network fosters a culture of innovation, creativity, and equity. Just as our integrated retail model meets customers anywhere they want, the same is true for our associates with our integrated work philosophy. Our teams choose the environment that enables them to do their best work, wherever, whenever, and however.

The “work wherever” aspect of NMG | WOW has become a key differentiator in making NMG an employer of choice for those seeking remote corporate roles, and for certain retail roles that focus on remote selling as part of our integrated approach to retail.



OUR CORPORATE HUBS

As part of NMG | WOW, we have invested in industry-leading Corporate Hubs in key geographic locations that connect us with top talent, including Dallas, New York City, and Bangalore.

Each hub is a dynamic, responsive environment that supports both individual and collaborative work outside the boundaries of a traditional office. They are intentionally designed for whole-life experiences using advanced technology and diverse workspaces that support a range of working styles and purposes.

We've developed our hubs as a magnet, not a mandate, fostering connection and collaboration across our remote-first hybrid teams.

“In retail, career growth often means physically moving to a new location for new opportunities. I loved working at Neiman Marcus, but I didn’t want to uproot my family with a move to our physical headquarters in Dallas. When NMG | WOW launched it allowed me to pursue an amazing career opportunity in retail leadership, while integrating my life and work.

BRITT J.
Retail Excellence



“I feel empowered to speak up when I see opportunities to work smarter. That, “meeting that could have been an email,” becomes an email now, thanks to NMG | WOW.”

KELSEY G.
Communications



| TOTAL REWARDS

TOTAL REWARDS

NMG PRIORITIZES THE HEALTH AND WELLBEING OF OUR ASSOCIATES THROUGH OUR TOTAL REWARDS OFFERINGS.

In FY22, we strengthened rewards for all associates in ways that directly contribute to their quality of life—and that advance workplace equity in line with prominent external standards.

We've rolled out a range of new and enhanced benefits based on associate input, the most celebrated of which has been our enhanced Paid Parental Leave.

We also introduced Paid Family Leave, extended sick leave, short-term disability, increased adoption reimbursement, introduced travel coverage for medical procedures, and enhanced our bereavement leave policies to be more flexible and inclusive.

True to our legacy as a leading luxury retailer, our NMG associates have access not only to NMG store products, but also to special discounts on thousands of products and services with the NMG Discount Marketplace.

"I just wanted to say thank you. The paid parental leave is incredible news and helps to validate those of us in perhaps 'non-traditional' parental roles who have previously been a bit neglected. I've never been happier to see any announcement in my time at this company."

ALEX S.

Retail

BENEFITS HIGHLIGHTS:

- **Paid Parental Leave:** 16 weeks for the arrival of a new child, including by surrogacy or adoption; birthing parents receive up to six months
- **Paid Family Leave:** 2 weeks annually to care for parents, spouses, domestic partners, or children
- **Bereavement Leave:** 3 days, can be taken non-consecutive, and includes coverage for pregnancy loss
- **Medical Travel Coverage:** for procedures that require travel outside 100 mile radius
- **LGBTQ+ Inclusive Coverage:** our medical plans and soft **benefits** are available to same-sex spouses and domestic partners, and include transgender-inclusive care
- **Marquee Health:** free wellness resources and health coaching
- **National Alliance on Mental Illness:** NMG partners with NAMI to implement practices that reduce the stigma of mental illness in the workplace.
- **NMG Lifestyle Solutions:** confidential solutions such as emotional support through loss, work-life evens such child/elder care, legal guidance, financial resources, online support
- **401k:** 100% match on the first 3% of contributions, 50% match on the next 3%, up to 6% of eligible compensation
- **PayActiv:** financial wellness app to manage day-to-day finances without loans
- **Wisely Paycards:** immediate pay delivery option with a flexible, no-fee payment card and virtual banking functionality

RECOGNIZING THE EXTRAORDINARY

AT NMG, WE CELEBRATE PEOPLE WHO REVOLUTIONIZE THE EXPERIENCE—BE IT FOR OUR CUSTOMERS, OUR BRAND PARTNERS, OUR ASSOCIATES, OR OUR COMMUNITIES.

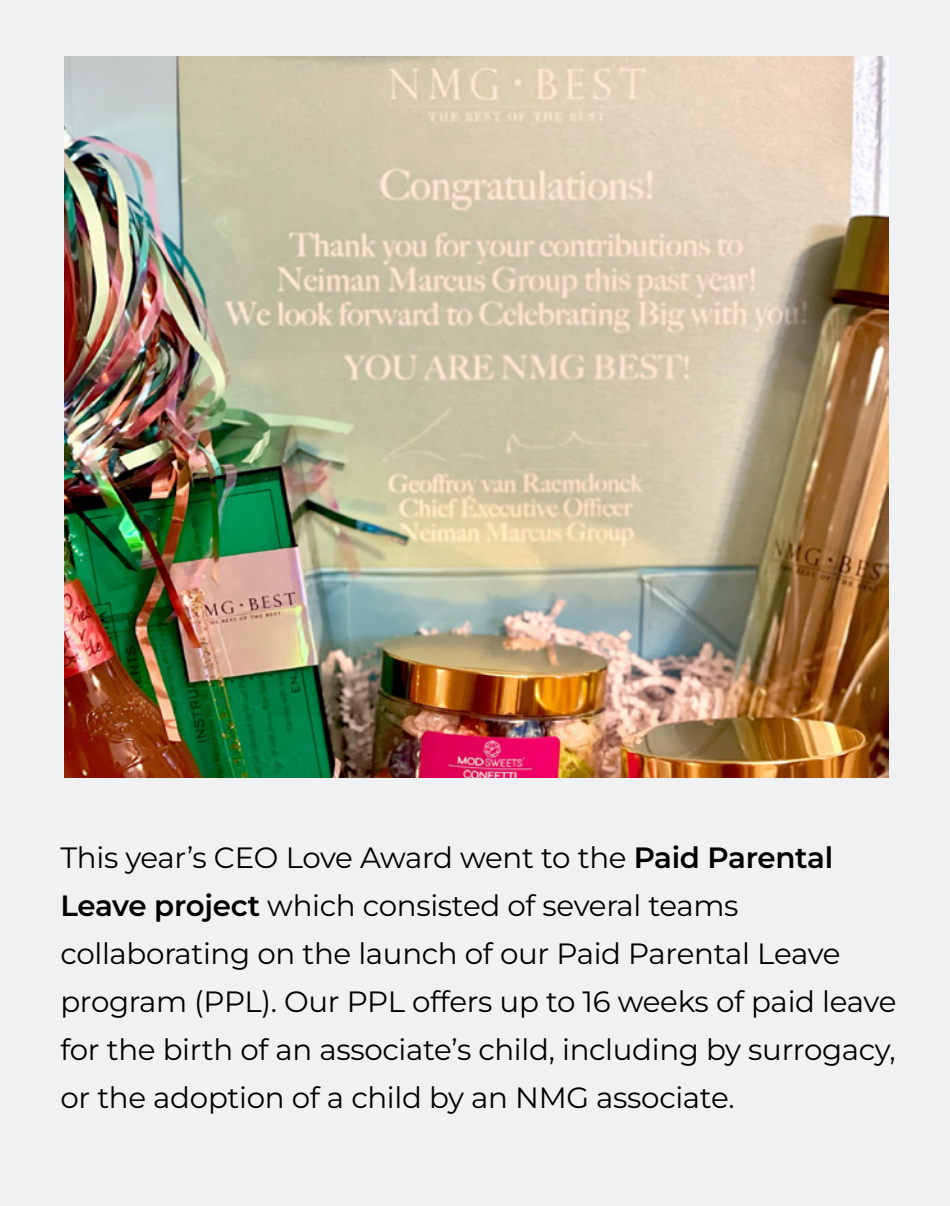
NMG BEST AWARDS

Winners of these awards consistently exceed their benchmarks, live our values, cultivate a culture of Belonging, and ignite the extraordinary.

There are NMG Best Awards for each of our values. For example, this year’s Be Bold Award went to the team behind NMG | WOW, one of the key components of our culture. In addition, the CEO “Love” Award recognizes a team that exemplifies Leading with Love.

BX – BE EXTRAORDINARY

In response to our ongoing Voice of the Customer surveys, we invested in an employee recognition platform that enables associates to recognize one another every day. We plan to launch “BX – Be Extraordinary” fully to our associates in FY23.



This year’s CEO Love Award went to the **Paid Parental Leave project** which consisted of several teams collaborating on the launch of our Paid Parental Leave program (PPL). Our PPL offers up to 16 weeks of paid leave for the birth of an associate’s child, including by surrogacy, or the adoption of a child by an NMG associate.

“From multiple fertility treatments and pregnancy loss to being a first-time mom in the middle of the pandemic, to the unpredictable moments of daily parenthood where the days are truly long; this company, its policies, its leaders, my peers, and teams, have supported me in more ways than I thought I would ever need. ”

STEFANIE TSEN WARD

Chief Retail Officer, Neiman Marcus



| TALENT

ATTRACTING THE BEST

Over the past two years, we've been focused on building a talent pipeline; implementing recruiting initiatives that further diversify our workforce; and expanding our sources of candidates by increasing internal mobility and utilizing LinkedIn—where we average 1,000+ job postings any given time.

Whether you're a promising candidate, a new associate, or a seasoned employee, we're interested in growing you to achieve your full potential.

IMPROVED GLASSDOOR RATINGS

Scores on a scale of 1-5 from FY21 Q2 – FY22 Q2:

3.41

 CULTURE, YTD INCREASE +7.57%

3.64

 DEI, YTD INCREASE +2.54%

3.07

 CAREER OPS, YTD INCREASE +0.33%

↑ As of 2023 thus far, we are showing our overall rating as 3.39, a 2.11% increase from our FY22 average. We are also showing increases of 2.19% in our DEI rating, 6.77% increase in Culture Rating, and a steady rate in our Career Opportunity rating.

↑ 29%

YTD INCREASE IN OFFICER DIVERSITY

↑ 31%

IMPROVED TIME TO HIRE IN 2022



“In my tenure at NMG, I have had many growth opportunities to support my career development. Through leadership support, mentorship, and stretch assignments, NMG has given me countless opportunities to help me grow as an individual that aligns with my career aspirations. Our growth mindset and continuous learning culture are some of the aspects I value deeply at NMG.”

LACEY R.

People Services

NURTURING THE BEST

We are committed to developing our associates. Since 2020, we've dramatically increased our training and development programs through:

Fashion Your Future, our first organizational-wide leadership development program, a 6-month curriculum offered to associates at nearly all levels.

McKinsey Connected Leaders Academy, offered to Asian, Hispanic, and Black associates. This is a program that focuses on building the business acumen, network, and leadership skills associates can leverage to advance at NMG.

The Energy Project, a science-based program that connects wellbeing to high performance. NMG's multi-year commitment is already driving performance and engagement.

BetterUp coaching, which provides associates with 6-months of 1:1 coaching on habits and behaviors. In FY22, 64 associates participated, with 39 women (61%) and 17 (27%) associates of color.

Learning Hub, which offers a range of courses developed internally and through our partnership with LinkedIn Learning. In FY22, we saw an 87% increase in course completions.

Access to **partnership learning opportunities** through Leadership Education for Asian Pacifics (LEAP), the Forte Foundation, Catalyst, and Masterclass.





LIVING FOR
OUR BELIEVERS

OUR ESG STRATEGY

Our ESG strategy seeks to revolutionize luxury experiences by advancing sustainable products and services, cultivating a culture of Belonging, and leading with love in our communities. We've invested in key roles, systems, and infrastructure to refine our data, drive progress, and hold ourselves accountable as we continue integrating ESG across our direct operations.

We also continue to leverage our unique position as a multi-brand luxury retailer to lead industry change in collaboration with our brand partners.

By building an ESG strategy firmly tied to our values, we've been able to achieve much in a short time. We've reduced our Scope 1 and 2 emissions by 31%, confirmed pay equity by gender and race through our inaugural pay equity study, and reached our goal to go fur-free in line with our **Animal Welfare Policy** by 2023.

As our work continues, we know there is more to do. Read our recently launched **2022 ESG Report: Our Journey to Revolutionize Impact**



ADVANCING
SUSTAINABLE PRODUCTS
AND SERVICES



CULTIVATING
A CULTURE OF
BELONGING



LEADING WITH
LOVE IN OUR
COMMUNITIES



“Neiman Marcus Group can impact crucial social and environmental issues by creating connections and experiences between two very influential groups—the world’s most desired brands and American luxury customers. We take this position seriously and understand that our actions can and will make a difference at scale.”

GEOFFROY VAN RAEMDONCK
CHIEF EXECUTIVE OFFICER, NMG

SUSTAINABILITY

From the footprint of our buildings to the length of time our customers treasure the products we sell, we’re working to make an impact on environmental issues across our value chain. Our environmental approach focuses on three issues where we believe we have the greatest opportunity to revolutionize impact: climate change, sustainable and ethical products, and the circular economy*.

Our efforts include decarbonizing our direct operations with Trane®; supporting brands and vendors to set science-based targets with free training from the Supplier Leadership on Climate Transition (LOCT) Program in partnership with Guidehouse; connecting customers to brands’ sustainable and ethical products through Neiman Marcus’ and Bergdorf Goodman’s Fashioned For Change and Conscious Curation Edits; and converting shoe and handbag repair from a best-kept secret to a more formal part of our circular services lineup.

* Circular services refer to practices that support the circular economy, such as mending and alterations (to new and customer-owned garments), restoration, resale, and donation.

These services aim to extend the life of products and materials, reduce waste, and decrease the need for new resources. Neiman Marcus Group is committed to the circular economy and offers these services to our customers.

ADVANCING SUSTAINABLE PRODUCTS AND SERVICES: OUR GOALS AND PROGRESS TO DATE

2025 ESG Strategy Goals	FY22 Progress
Reduce Scope 1 and 2 emissions 50% from a 2019 baseline	Reduced Scope 1 and 2 emissions by 31% from a 2019 baseline (CY20-CY21)
Procure 100% renewable electricity by 2030	Increased renewable electricity from 0% (FY21) to 19.9% (FY22)
NEW GOAL: Increase sales from sustainable and ethical products to 10%	5.12% of total sales generated from sustainable and ethical products
Extend the useful life of 1,000,000 luxury items through circular services	Extended the useful life of 760,414 luxury items through circular services
Protect human rights by developing and implementing a new Supplier Code of Conduct and Responsible Sourcing program	100% of imported Private Label vendors signed NMG’s new Supplier Code of Conduct and completed at least one training on human rights

BELONGING

True to our commitment to preserve NMG’s people-first culture, we work hard to celebrate different backgrounds, experiences, and communities, and consider them integral to our success. We make it a priority to cultivate a culture where everyone Belongs and where showing up as one’s full and authentic self is encouraged. Our approach to Belonging includes increasing **workforce diversity**, **advancing workplace equity**, and **championing inclusive marketplaces**.

The NMG | Way, grounded in our values and ways of working, also plays a critical role of cultivating a culture of Belonging. It’s how we show up and inspire our associates, customers, brand partners, and communities. Belonging is a living, breathing practice enmeshed in the very fabric of our culture. A reflection of our values, Belonging comes to life through engaged team members intentionally working to implement bias interrupters and measure outcomes throughout our operations.

¹ Denotes total cumulative spend with diverse enterprises that are at least 51% owned, controlled, and operated by African-Americans; Asian-Americans; Hispanic Americans; Native Americans; and/or lesbian, gay, bisexual, transgender, and queer (LGBTQ+) persons .

CREATING A CULTURE OF BELONGING: OUR GOALS AND PROGRESS TO DATE

2025 ESG Strategy Goals	FY22 Progress
Increase racial and ethnic diversity in leadership roles Vice President level and above to 21%	Increased from 18.2% (FY21) to 19.8% (FY22)
Advance workplace equity in line with prominent external standards	Advanced workplace equity in line with Human Rights Campaign’s Corporate Equality Index for LGBTQ+ community (FY21) and Bloomberg’s Gender Equality Index for women (FY22)
Provide Belonging training for 100% of NMG associates	Introduced training around select topics such as cognitive bias and inclusive hiring. Future efforts will build on these initial steps to roll out Belonging training to all associates to reach our 2025 goal.
NEW GOAL: Increase spend with diverse-owned brands and businesses ¹	\$29.6 million spent with diverse-owned brands and businesses

WORKFORCE DIVERSITY

We incorporate evidence-based tactics across the full associate experience, from hiring, to retention, to development, and beyond. While NMG’s workforce outpaces the U.S. population in terms of racial and ethnic diversity, we’ve embedded bias interrupters in our new Inclusive Hiring Toolkit and Training Module to help us increase the racial diversity represented in our company’s leadership roles over time. Every hire is a new relationship, with the power to create change and expand our culture of Belonging.

In November 2022, NMG received the Prospanica Brillante Award for Corporate Excellence. The award recognizes a corporate or government partner who has a proven track record of success in the recruitment and retention of a diverse workforce, including at the executive level.

To reinforce our commitment to developing and promoting diverse top talent within our organization, NMG partners with McKinsey to offer the Connected Leaders Academy to our Asian, Hispanic, and Black associates. The program focuses on leadership skills, networking, and how associates can create an impact at NMG.

In FY22, NMG launched nine Associate Community Networks (ACNs), which provide an avenue for our diverse workforce to foster community, celebrate self-expression, provide leadership development and visibility opportunities, and champion an inclusive marketplace. These nine networks—AAPI network, Black Network, Caregivers, Health and Wellbeing, Hispanic, LGBTQ+, People with Disabilities, Women's and Young Professional—were voted on by our associates and are open to all.

29%

YTD INCREASE IN OFFICER DIVERSITY

57%

EMPLOYEES IDENTIFYING AS NON-WHITE

59%

WOMEN OFFICERS VP AND ABOVE

57%

WOMEN ON THE BOARD OF DIRECTORS

62%

FEMALE MANAGERS

WORKPLACE EQUITY

At NMG, we deliver on our commitment to equity through evidence-based practices and alignment with external standards.

In FY 2022, we updated associate benefits to include Paid Parental Leave of up to 16 weeks for the birth of a child, including by surrogacy or adoption. We also included Paid Family Leave to support care for parents, spouses, domestic partners, or children. And we rolled out LGBTQ+ inclusive benefits including medical plans that are available to same-sex spouses and domestic partners and include transgender-inclusive care.

We also conducted NMG's first pay equity analysis, which reviewed all U.S. based job titles with an independent third party. We've proven statistically at NMG that there is no glass ceiling, through our findings that female associates earn over 98% of their male counterparts and non-white associates earn over 99% of white associates. We will continue to review and report on our pay practices every two to three years, making adjustments as appropriate.

In January 2022, Neiman Marcus Group was recognized by the Human Rights Campaign as a "Best Place to Work for LGBTQ+ Equality." We earned a 100 score on HRC's Corporate Equality Index, the nation's leading measure of corporate policies and practices for LGBTQ+ workplace equality.

Also in 2022, NMG was named one of Forbes' Best Employers for women, and we participated in the Bloomberg Gender-Equality Index (GEI) Framework, the leading benchmark for public companies advancing workplace equity for women. Women represent 57% of the Company's Board of Directors—more than double the industry average, according to research from 50/50 Women on Boards. 59% of Officers VP and above are women, and 67% of corporate and store associates are women.

[!\[\]\(de95854c7ee024cfadc48187bbb781b2_img.jpg\) HEAR MORE ABOUT NMG'S WORKPLACE EQUITY FROM HANNAH KIM, CHIEF LEGAL OFFICER, CORPORATE SECRETARY, CHIEF COMPLIANCE OFFICER](#)





LIVING FOR OUR BELIEVERS

MARKETPLACE INCLUSION

Our Belonging strategy encompasses our efforts to increase workforce diversity through championing marketplace inclusion through supplier diversity.

In FY22, we focused on establishing a system for collecting consistent and accurate supplier diversity data—ensuring we can measure progress across retail and non-retail spend.

We've focused NMG's definition of diverse-owned brands and businesses (including Black-owned, LatinX-owned, Native American-owned, and Asian-owned, as well as LGBTQ+-owned) and established a baseline of FY22 numbers to refine our 2025 goal.

By expanding our ESG team with an ESG Merchandising Manager responsible for driving sales growth of diverse retail brands across our Sustainable & Ethical Products efforts, we are further empowering our teams' efforts across all NM and BG divisions.

In FY22, our Spend Management team also integrated supplier diversity reporting into non-retail supplier quarterly reviews with business teams across the enterprise by tracking what percentage of spend is with diverse-owned businesses and flagging where new and renewing contract needs could be filled with certified businesses found on Supplier.io, a leading supplier diversity platform. Through Supplier.io, we have increased spend with diverse-owned businesses.

PHILANTHROPY

Philanthropy has been part of Neiman Marcus Group's DNA since it was founded in 1907. The company created The Heart of Neiman Marcus Foundation to formalize our commitment and track grants to community organizations.

Today, we continue to Lead with Love in our communities through grantmaking, associate giving and volunteerism, and point-of-sale fundraising that empowers both associates and customers to support causes close to their hearts.

GRANTMAKING

In FY22, The Heart of Neiman Marcus Foundation issued over \$2 million in grants to nonprofit organizations that support NMG's ESG strategy and serve as talent pipeline partners, including Humane Society of the United States, Runway of Dreams, Booker T. Washington High School, Herbert Marcus Leadership Academy, and more.

ASSOCIATE GIVING & VOLUNTEERISM

Our All Heart platform empowers associates to support causes they care about by offering philanthropic benefits including three days of paid volunteer time off, up to \$2,000 in matching gifts per year, and payroll giving options. New associates receive a \$25 cause card to donate to the charity of their choice when they log in to the All Heart platform and engage in their first 60 days.

LEADING WITH LOVE IN OUR COMMUNITIES: OUR GOALS AND PROGRESS TO DATE

2025 ESG Strategy Goals	FY22 Progress
Partner with customers to raise \$3,000,000 for charity through The Heart of Neiman Marcus Foundation.	Increased to \$1,559,327 raised for charity in FY22.
NEW GOAL: Increase associate volunteerism in NMG's All Heart Program to 7,500 hours to support causes close to associates' hearts.	More than doubled our associate volunteer hours, increasing to 2,426 in FY22.
Support disaster preparedness and relief to keep our store communities thriving.	Increased donations to \$2,074,102 in FY22.

“Through the All Heart program, NMG matches my charitable contributions to the National Hispanic Institute—a non-profit I’ve been involved in since I was fourteen. I added the link to the All Heart platform in my email signature to spread the word.”

ANGELA M.
People Services

PHILANTHROPY

DISASTER RELIEF AND HARDSHIP ASSISTANCE FUNDS

Made possible through a mix of corporate and associate donations, the **Disaster Relief** and **Hardship Assistance** funds support disaster relief efforts in store communities through the American Red Cross, as well as direct assistance to associates facing unexpected personal hardships such as military deployment, serious illness or injury, domestic abuse, or death of an immediate family member.

POINT-OF-SALE FUNDRAISING

In FY20, NMG began conducting point-of-sale (POS) fundraising for Boys & Girls Clubs of America (BGCA) to strengthen customer loyalty through philanthropy. Since then, the company has raised over \$1 million for BGCA.

In recent years, we have expanded POS fundraising to include other nonprofits—like Fashion Scholarship Fund, the Human Rights Campaign and the American Red Cross. As a result, we have raised more than \$1.5 million for The Heart of Neiman Marcus Foundation’s headline partnerships and are half way toward our 2025 ESG goal of partnering with customers to raise \$3 million.



COMMUNICATIONS

Corporate communications is responsible for crafting and celebrating our reputation with all stakeholders, i.e., Our Believers. We engage with their feedback and influence tangible change as a result.

In FY22, we built a 360-degree communications and engagement strategy, amplifying our company’s growth strategy with a continuous stream of storytelling that highlights how our company, leaders, and associates are *Revolutionizing Luxury Experiences*.

TWO-WAY COMMUNICATIONS

Communications serves as a catalyst for transparency, connection, and engagement. We cultivate an open dialogue with our associates through consistent leadership communications including town halls and coffee chats where we highlight wins and learnings. Our “NMG Presents” associate programming offers unique virtual engagement opportunities from guest speakers that keep associates “In the Know,” to “Just for Fun” classes that have featured signature cocktails and the famous Neiman Marcus cookie recipe from our restaurant teams.

At the core of everything we do, our purpose is to stay closely connected to Our Believers to share the latest on our goals, strategies, progress, and learnings.

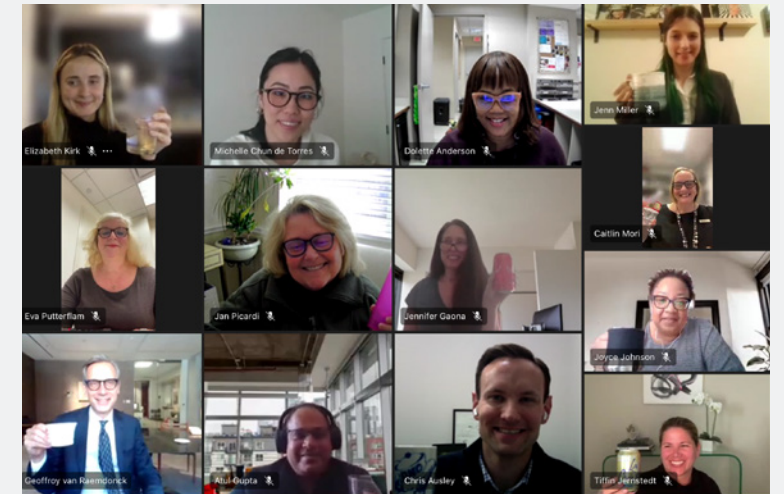
[▶ WATCH OUR VIDEO TO LEARN MORE](#)

I2
OWNED PLATFORMS
LAUNCHED

50+
INTERNAL ENGAGEMENT
PROGRAMS ANNUALLY

100k
MEDIA OUTLETS

300k+
LINKEDIN FOLLOWERS



“Communications plays a crucial role in shaping company culture and reputation. By celebrating our story and the people who help create it, we amplify the collective strength that comes from each individual through our Power of One.”

TIFFIN JERNSTEDT
Chief Communications Officer, NMG

LIVING FOR OUR BELIEVERS

WE ARE A RELATIONSHIP BUSINESS

Neiman Marcus Group has a celebrated history of cultivating the most coveted luxury relationships in the United States. We are brand makers—bringing together the world's most desired brand partners and true luxury customers, building a relationship-driven business with a dedicated following that spans generations.

This legacy continues today through our differentiated business model, delivering integrated luxury retail and expertly curated assortments. We are committed to leveraging our platform to *Revolutionize Luxury Experiences* for our brand partners and customers and create impact for the future of the fashion industry.

THE NEIMAN MARCUS AWARDS

For 85 years, the Neiman Marcus Award for Distinguished Service in the Field of Fashion has honored luminaries including Christian Dior, Coco Chanel, Oscar de la Renta, Ralph Lauren, and many more.

In November 2022, we announced the return of the Neiman Marcus Awards to celebrate brand partners who share an interest in NMG's innovative approach to retail and our purpose-driven commitment to creating impact. Our reimagined platform and its annual programming validate our commitment to our relationship with brand partners and delivering the extraordinary to customers through exclusive collections and immersive experiences conceived by our 2023 honorees.

Read more about the Neiman Marcus Awards [here](#).



“Thank you [Neiman Marcus] for this gift, because it pays tribute and honor to our Italy, to our Umbria region, to our Solomeo, and to all those human beings who, with their skilled hands, are able to design special things...Thank you for this great honor that you have bestowed upon me and my family.”

BRUNELLO CUCINELLI

“Looking back on it, Neiman Marcus was really ahead of the curve, as in 1979 the Giorgio Armani label had only been in existence for four years.”

GIORGIO ARMANI

“Neiman Marcus has always highlighted the top players in fashion and retail with a focus on excellence, quality, ongoing ambition and the professionalism.”

LEONARDO FERRAGAMO

“In 1973 the Neiman Marcus Fashion Award was our first international prize—for us the equivalent of an Oscar.”

ROSITA MISSONI

“Neiman Marcus and Carolina Herrera share an inherent love and appreciation for the magic of fashion... Neiman Marcus has been an unwavering supporter of Carolina Herrera and the American fashion industry through the thick and thin.”

WES GORDON FOR CAROLINA HERRERA



| ABOUT NMG

ABOUT NEIMAN MARCUS GROUP

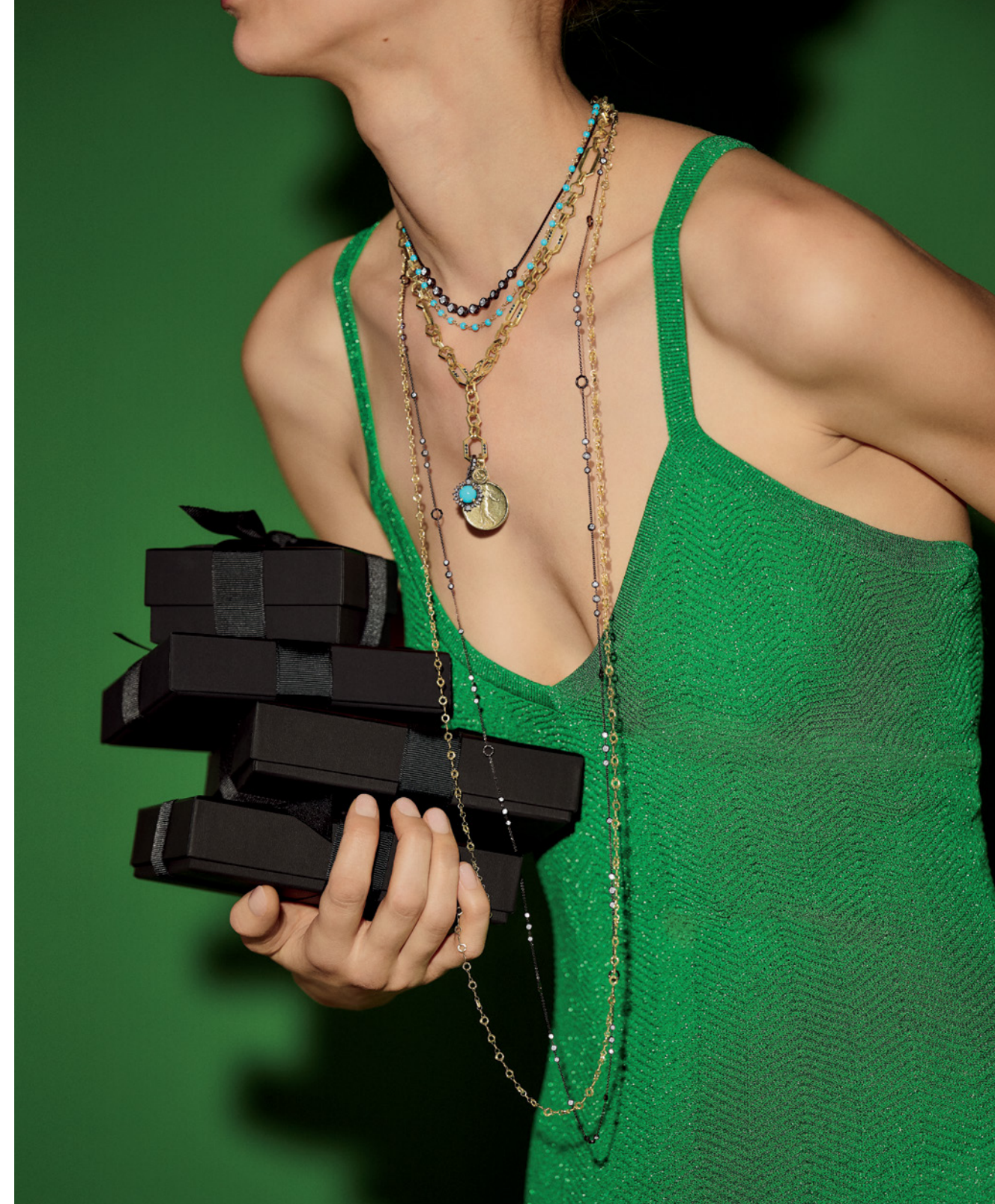
Neiman Marcus Group is a relationship business that leads with love in everything we do for our customers, associates, brand partners, and communities. Our legacy of innovating and our culture of Belonging guide our roadmap for *Revolutionizing Luxury Experiences*. As one of the largest multi-brand luxury retailers in the U.S., with the world's most desirable brand partners, we're delivering exceptional products and intelligent services, enabled by our investments in data and technology. Through the expertise of our 10,000+ associates, we deliver and scale a personalized luxury experience across our three channels of in-store, eCommerce, and remote selling. Our NMG | Way culture, powered by our people, combines individual talents into a collective strength to make life extraordinary. Our flagship brands include Neiman Marcus and Bergdorf Goodman. For more information, visit [neimanmarcusgroup.com](https://www.neimanmarcusgroup.com).

Connect with Us



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[NMG careers](#)





THE POWER OF ONE

NMG

NEIMAN MARCUS
BERGDORF GOODMAN