Bob Eckert

Chair of the Board
Welcome, Shareholders
Board of Directors

Robert A. Eckert
Chair of the Board of Directors of Levi Strauss & Co.
Operating Partner at FFL Partners, LLC and Chairman Emeritus of Mattel, Inc.

Troy M. Alstead
Founder and President of Table 47 and Ocean5

Jill Beraud
Retired Former Chief Executive Officer at Ippolita

Charles V. (Chip) Bergh
President and Chief Executive Officer of Levi Strauss & Co.

Spencer C. Fleischer
Chairman of FFL Partners, LLC

David A. Friedman
Retired Senior Principal and Emeritus President, CEO and Board Chair of Forrell/Elesser Engineers Inc.

Yael Garten
Director, AI/ML Data Science and Engineering at Apple

Christopher J. McCormick
Retired President and Chief Executive Officer of L.L. Bean Inc.

Jenny Ming
Former President and Chief Executive Officer of Charlotte Russe, Inc.

Patricia Salas Pineda
Retired Group Vice President, Hispanic Business Strategy for Toyota Motor North America, Inc.

Joshua E. Prime
Partner, Idea Generation and Research at Indaba Capital Management, LP

Elliott Rodgers
Chief People Officer at project44
Disclosure Statement

Our presentation today contains forward-looking statements. We have based these statements on our current assumptions, expectations and projections. These forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ. For information on these risks and uncertainties, please see our Annual Report on Form 10-K for fiscal year 2021 and our Quarterly Report on Form 10-Q for the first fiscal quarter of 2022, in particular the “Risk Factors” sections.

Our discussion today will also include certain non-GAAP financial measures. For information on these non-GAAP financial measures, please see our Annual Report on Form 10-K for fiscal year 2021 and our Quarterly Report on Form 10-Q for the first fiscal quarter of 2022, in particular the “Reconciliation of GAAP to Non-GAAP” sections.
Company Proposals
• Election of Class III Directors
• Advisory Vote on Executive Compensation
• Ratification of Public Accounting Firm

Stockholder Proposals
• PETA
• National Center for Public Policy Research

Business Updates
Proponent Now Speaking
Chip Bergh

President & Chief Executive Officer
Our Leadership Team

Chip Bergh  
President & Chief Executive Officer

Santiago Cucci  
Senior Vice President & Global Head of the Dockers® Brand

Seth Ellison  
Executive Vice President & Chief Commercial Officer

Karyn Hillman  
Senior Vice President & Chief Product Officer

Seth Jaffe  
Executive Vice President & General Counsel

Tracy Loyney  
Senior Vice President & Chief Human Resources Officer

Heidi Manes  
Senior Vice President & Chief Transformation Officer

Kelly McGinnis  
Senior Vice President & Chief Communications Officer

Liz O’Neill  
Executive Vice President & Chief Operations Officer

Harmit Singh  
Executive Vice President & Chief Financial Officer

Michelle Wahler  
CEO & Co-Founder of Beyond Yoga

Katia Walsh  
Senior Vice President & Chief Strategy and Artificial Intelligence Officer

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We are making progress against our 2030 strategies

Brand Led

DTC First

Diversified Portfolio

Digital Transformation

Operational Excellence

Financial Discipline
Sustainability

Climate

Consumption

Community
Culture
Diversity, Equity and Inclusion

- Transparent Disclosures
- Foundational Changes
- Pay Equity
- Employee Resource Groups (ERG)
- Inclusion and Allyship
We are emerging stronger from the pandemic despite headwinds on the supply chain and virus resurgence

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Revenue (in billions)</th>
<th>Adjusted Gross Margin</th>
<th>Adjusted EBIT (in millions)</th>
<th>Adjusted Diluted Earnings per Share (in millions)</th>
<th>Adjusted Free Cash Flow (in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$4.6</td>
<td>51.2%</td>
<td>$493</td>
<td>$0.81</td>
<td>$158</td>
</tr>
<tr>
<td>2017</td>
<td>$4.9</td>
<td>52.3%</td>
<td>$502</td>
<td>$0.83</td>
<td>$95</td>
</tr>
<tr>
<td>2018</td>
<td>$5.6</td>
<td>53.8%</td>
<td>$590</td>
<td>$1.08</td>
<td>$196</td>
</tr>
<tr>
<td>2019</td>
<td>$5.8</td>
<td>53.8%</td>
<td>$611</td>
<td>$1.12</td>
<td>$141</td>
</tr>
<tr>
<td>2020</td>
<td>$4.5</td>
<td>54.4%</td>
<td>$181</td>
<td>$0.21</td>
<td>$230</td>
</tr>
<tr>
<td>2021</td>
<td>$5.8</td>
<td>57.9%</td>
<td>$713</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Healthy Balance Sheet and Strong Liquidity

<table>
<thead>
<tr>
<th>KEY METRIC - END OF FISCAL 2021</th>
<th>APPROXIMATELY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liquidity</td>
<td>$1.7B</td>
</tr>
<tr>
<td>Cash on Hand(1)</td>
<td>$0.9B</td>
</tr>
<tr>
<td>Gross Debt</td>
<td>$1.0B</td>
</tr>
<tr>
<td>Net Debt(2)</td>
<td>$0.1B</td>
</tr>
<tr>
<td>Leverage ratio(3)</td>
<td>1.2x</td>
</tr>
<tr>
<td>ROIC(4)</td>
<td>25.8%</td>
</tr>
</tbody>
</table>

(1) Cash on Hand includes cash and cash equivalents and short-term investments in marketable securities.
(2) Net Debt represents total debt, excluding capital leases, less cash and cash equivalents and short-term investments in marketable securities.
(3) Leverage Ratio = total debt, excluding capital leases, less cash and cash equivalents and short-term investments in marketable securities / Adjusted EBITDA.
(4) ROIC = trailing four quarters of Adjusted net income before interest and after taxes divided by the average trailing five quarters of total invested capital.

Reconciliations and definitions of non-GAAP measures Net Debt, Leverage Ratio, Adjusted EBITDA, and Adjusted net income can be found in our Annual Report on Form 10-K for fiscal year 2021, as filed with the SEC on 1/26/2022. Reconciliations and definitions of non-GAAP measures ROIC and total invested capital can be found in our Form 8-K, as filed with the SEC on 1/26/2022.
Capital Allocation

Due to our solid financial position, we have been able to deploy a significant amount of capital on multiple fronts this past year.

2021 CAPITAL DEPLOYMENT

1. Reinvest for Growth
   - Capex: $~170mm (~3% of revenue)
   - Strategic investments in digitization, DTC expansion and improving distribution

2. Return Capital to Shareholders
   - Dividends: $104mm
   - Returned to pre-pandemic level in Q3 2021
   - Share repurchase authorization: $200mm
   - Offsetting dilution from equity awards

3. Acquisitions
   - Organic: Bought back Romania distributor
   - Inorganic: ~$400mm
     - Beyond Yoga

Our strong capital deployment strategy is creating value – ROIC is above FY2019 level.
### Q1 2022 Update vs. PY

<table>
<thead>
<tr>
<th></th>
<th>Q1 '22</th>
<th>CONSTANT CURRENCY</th>
<th>REPORTED</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NET REVENUE</strong></td>
<td>$1,592</td>
<td>+26%</td>
<td>+22%</td>
</tr>
<tr>
<td>($, MM)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>ADJ. GROSS MARGIN</strong>*</td>
<td>59.4%</td>
<td>+190 bps</td>
<td>+170 bps</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>ADJ. EBIT</strong></td>
<td>$238</td>
<td>+45%</td>
<td>+37%</td>
</tr>
<tr>
<td>($, MM)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>ADJ. EBIT MARGIN</strong>*</td>
<td>14.9%</td>
<td>+190 bps</td>
<td>+160 bps</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>ADJ. NET INCOME</strong>*</td>
<td>$189</td>
<td>+43%</td>
<td>+35%</td>
</tr>
<tr>
<td>($, MM)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>ADJ. DILUTED EPS</strong>*</td>
<td>$0.46</td>
<td>+44%</td>
<td>+35%</td>
</tr>
</tbody>
</table>

*Reconciliations and definitions of non-GAAP measures Adjusted gross margin, Adjusted EBIT, Adjusted EBIT margin, Adjusted net income, and Adjusted diluted EPS can be found in our Quarterly Report on Form 10-Q for the first quarter of 2022, as filed with the SEC on 4/6/2022.
## FY 2022 Outlook
vs. PY

| NET REVENUE | FY ‘21 | $5.764 billion |
| ADJ. DILUTED EPS* | FY ‘21 | $1.47 |
| FY ‘22 OUTLOOK | $6.4 to $6.5 billion or +11% to +13% growth vs. PY |
| FY ‘22 OUTLOOK | $1.50 to $1.56 |

*Reconciliations and definitions of non-GAAP measures Adjusted diluted EPS can be found in our Quarterly Report on Form 10-Q for the first quarter of 2022, as filed with the SEC on 4/6/2022.
Meeting Adjourned