NEWS RELEASE

5 Things You May Have Missed in Our Q4 and Full Year Results

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In the midst of Signet Jewelers' record-breaking Q4 and full fiscal year results, some specifics demand a second look.

The results demonstrate how Signet is a stronger company in every facet as it heads into year two of its **Inspiring Brilliance strategy**. Here are a few ways we are establishing ourselves as the growth and innovation leader in the jewelry industry based on our **FY22 Q4 and full year results**:

1. Growth across our banner portfolio

Signet grew its U.S. market share to 9.3 percent, a 270 basis points gain over prior year. We grew share in every channel and every banner. This was true in well-established categories, like bridal where Signet is the clear U.S. retail leader with a roughly 30 percent share and in lab-created diamonds where we are widening the gap as the market leader in this new and fast-growing category.

Every one of Signet's banners is growing at or ahead of their growth targets. This reflects the steady progress we've made differentiating our banners with more clearly defined customer targets, optimized assortments, and "always on" marketing that is highly efficient and effective.

Now that customers are coming back to stores, FY23 marks the biggest investment in store experiences that Signet has made in five years – all driven by our distinctive banner value propositions and consumer-inspired fulfillment options.

2. Progress at both ends of the mid-market

Signet's offerings are resonating with both luxury and value customers. In the value tier:

- Signet's outlet formats grew nearly 55 percent compared to last year, thanks to distinctive and exclusive merchandise designed

for "treasure seeking" customers.
- We completely rebranded Banter by Piercing Pagoda. The launch of Banter.com has driven site traffic up more than 80 percent compared to last year. And Banter's expansion into in-line locations is allowing it to enter high-traffic shopping environments where kiosks aren't feasible.

In the luxury tier:

- We grew considerably this year across three of our banners -- Jared, James Allen, and Diamonds Direct.
  - For the year, **Jared**'s average transaction value increased more than 60 percent compared to the previous year.
  - **James Allen** made significant progress by expanding its fashion assortment, increasing fashion category sales more than 95 percent this year with an average transaction value that is more than eight times Signet's North America average.
  - There is clear room for expansion of the **Diamonds Direct** banner using our trade-area analytics capability. This will enable the expansion of Diamonds Direct stores with data-driven precision -- ensuring new stores open precisely where they will grow fastest and most profitably.

3. Customers are responding to Signet's investments in connected commerce

With over $1.5 billion dollars in eCommerce sales, Signet Jewelers is now the largest online specialty jewelry retailer in the U.S. In fact, Signet has doubled eCommerce sales over the past two years.

As more and more customers use digital tools along their shopping journey, Signet's banners are positioned to win.

- 65 percent of all Signet customers visit our digital sites during their journey – much higher than pre-COVID.
- 90 percent of Signet's highest value customers -- those who spend more than $500 dollars with us -- engage across shopping channels, taking advantage of connected commerce capabilities and services.

We're working to digitize every interaction with customers. Signet's store team members are so connected now that they never have to leave a customer's side. They can search our entire inventory for a perfect piece that may not be in their store, enroll a customer in an extended service agreements, and complete the purchase -- all on their tablet.

4. Jewelry services continues its growth on the path to $1 billion

Signet's goal is to grow jewelry services into a billion-dollar business, and we see high potential areas such as repair, extended service agreements, and rewards. The common thread among these services is that they are all relationship builders. The better we do at each of them, the more lifetime relationships we build and the more lifetime value we capture.

In fiscal year 2022, for example, the average transaction value of a returning customer was 14 percent higher than a new customer

returning customer was 14 percent higher than a new customer. Lifetime relationships -- at scale -- are a powerful source of advantage for Signet.

5. Signet suspended all business interactions with Russian-owned entities

As a company whose Purpose is Inspiring Love, Signet stands against the invasion and unprovoked war in Ukraine. As such, Signet has suspended all business interactions with Russian-owned entities since the beginning of the conflict.

And, through the **Signet Love Inspires Foundation**, we have donated $1 million dollars to the Red Cross to help provide food, medical attention, and supplies within Ukraine as well as shelter for the millions of refugees fleeing the country.

The Foundation is also providing a two-to-one match for Red Cross donations made by Signet's generous team members. Signet will continue to look for additional opportunities to support the people of Ukraine.

Learn more about **the Signet Love Inspires Foundation**.

Visit **SignetJewelers.com/investors** to learn more about our financial performance.