



[PLBY Group Investors]

Via email:

July 25, 2022

Dear

Collective Shout is a grassroots campaigning movement challenging the objectification of women and sexualisation of girls. We target corporations, advertisers, marketers and media which exploit the bodies of women and girls to sell products and services and campaign to change their behaviour. More broadly we engage in issues relating to other forms of sexual exploitation, including the inter-connected industries of pornography, prostitution and trafficking as well as the growing market in the sale of children for Live Distant Child Abuse.

We are writing to request that you divest your PLBY Group shares in keeping with your commitment to the United Nations-supported Principles of Responsible Investment (UNPRI) and other stated corporate values. We believe that divestment is the only appropriate action, given Playboy's long history of abuse and exploitation of women and girls. Any continued investment in the company is, in our view, misaligned with your own company's stated values and ESG commitments.

Playboy and its bunny-head logo are synonymous with the exploitation and abuse of women and girls. The company has a near-70 year history of sexual exploitation for profit, including publication of child exploitation material, image based abuse, and presenting rape and child abuse as "men's entertainment". Read more here: <https://www.abc.net.au/religion/the-house-that-hef-built-hugh-hefners-dark-legacy/10095332>.

Playboy's recent ventures include selling its porn-branded merchandise to China's children and to teens and young people across the globe through popular youth clothing retailers; launching an online porn platform, 'Centerfold'; and exposing children to degrading, exploitative, BDSM-porn themed advertising in its floor-to-ceiling sex shop (Honey Birdette) windows in family-friendly Australian shopping malls. Read more here: https://www.collectiveshout.org/playboy_latest_endeavours_to_pornify_the_globe and here: <https://www.collectiveshout.org/playboy>.

Playboy's long-standing connections to the Canada-based porn empire MindGeek add to PLBY Group's reputation as a corporate sexploitation offender. According to publicly available information, MindGeek has operated Playboy's TV channels - including Playboy TV and Playboy Plus - for several years.

MindGeek is the subject of a global petition to shut down its online porn site, Pornhub, and to hold executives to account for profiting from illegal activities including child exploitation, filmed rape and abuse of women, image based abuse and human trafficking. In 2021, MindGeek was investigated by the Canadian Parliament Ethics Committee (Read more here: https://www.collectiveshout.org/submission_ethi_mindgeek). MindGeek is currently facing a number of lawsuits by abuse and trafficking survivors. A campaign to dismantle Pornhub's infrastructure resulted in a number of companies cutting ties with MindGeek. Read more here: <https://www.collectiveshout.org/dismantlepornhub>.

We are calling on shareholders like you to demonstrate your commitment to responsible investment and sound ESG principles by divesting from PLBY Group immediately.

Please let us know if you agree that holding PLBY Group shares is inconsistent with your UNPRI commitments, and what action you plan to take, if any.

Your sincerely,

Melinda Tankard Reist
Movement Director