

PwC Assurance Report

Report of Independent
Accountants



To the Board of Directors of NIKE, Inc.

We have reviewed the accompanying NIKE, Inc. ("NIKE") management assertion, that the environmental sustainability metrics for the year ended May 31, 2020 and the employee metrics as of December 31, 2020 in management's assertion are presented in conformity with the assessment criteria set forth in management's assertion.

NIKE's management is responsible for its assertion and for the selection of the criteria, which management believes provide an objective basis for measuring and reporting on the sustainability metrics. Our responsibility is to express a conclusion on management's assertion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants ("AICPA") in AT-C section 105, Concepts Common to All Attestation Engagements, and AT-C section 210, Review Engagements. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to management's assertion in order to be fairly stated. A review is substantially less in scope than an examination, the objective of which is to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. We believe that our review provides a reasonable basis for our conclusion.

In performing our review, we have complied with the independence and other ethical requirements of the Code of Professional Conduct issued by the AICPA.

We applied the Statements on Quality Control Standards established by the AICPA and, accordingly, maintain a comprehensive system of quality control.

As discussed in the GHG Base Data section of management's assertion, NIKE changed its methodology for Scope 1 and Scope 2 consumption data and Scope 3 outbound logistics activity data for the year ended May 31, 2020.

GHG emissions quantification is subject to inherent measurement uncertainty because of such things as GHG emission factors that are used in mathematical models to calculate GHG emissions and the inability of those models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could result in materially different amounts or metrics being reported.

The preparation of the other sustainability metrics requires management to establish the criteria, make determinations as to the relevancy of information to be included, and make assumptions that affect reported information. The selection by management of different but acceptable measurement techniques could result in materially different amounts or metrics being reported.

As discussed in management assertion, NIKE has estimated GHG emissions for certain emission sources for which no primary usage data is available.

Based on our review, we are not aware of any material modifications that should be made to management's assertion in order for it to be fairly stated.

PricewaterhouseCoopers LLP

March 10, 2021

PricewaterhouseCoopers LLP

805, SW Broadway, Suite 800 Portland, OR 97205

www.pwc.com

