



PRESS RELEASE

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KERING HOLDS FIRST "K GENERATION TALK & AWARD CEREMONY" FOR SUSTAINABLE INNOVATION IN CHINA

As part of Shanghai Fashion Week, Kering and global innovation platform Plug and Play held the first "K Generation Talk & Award Ceremony" today. They recognized three Chinese startups, Melephant, Heyuan and Feiliu Technology for their disruptive innovations addressing sustainability challenges in the textile value chain.

"As one of the world's largest economies, China can play a critical role in pioneering global sustainable solutions. With the K Generation Award, we wanted to ignite cross-industry collaborations and to empower the next generation to find and scale innovations for sustainable and ethical fashion. The three startups are representative of China's strengths. With a focus on supply chain, they help tackle issues from chemicals and clean water to better and more modern production," said François-Henri Pinault, Chairman and Chief Executive Officer, Kering.



Peter Xu, Plug and Play China CEO, the Three Awardees, François-Henri Pinault, Chairman and CEO, of Kering, Marie-Claire Daveu, Chief Sustainability Officer of Kering, Cai Jinqing, President of Kering Greater China.



K Generation Award – accelerating sustainable innovation in the luxury and fashion sectors in China

In line with Kering's motto Crafting Tomorrow's Luxury, the K Generation Award was launched in December 2018 to recognize and support Chinese startups who can bring about positive environmental and social impact in alternative raw materials, green supply chain, retail & use and the circular economy.

Melephant, the first awardee and winner of a 100,000€ grant, provides natural dyes from organic waste in a circular, no-waste system. Second awardee, Heyuan has an innovative water treatment technology for printing and dyeing. Third awardee, FeiLiu Tech offers supply chain optimization through AI that allows for small batch runs to avoid over production.

From December 2018 to August 2019, under the leadership of Marie-Claire Daveu, Kering's Chief Sustainability Officer and Head of International Institutional Affairs, many Chinese startups participated and put forward their own sustainable innovation projects. 50 startups were examined in detail to arrive at the final three winners selected by a jury of leading industry figures in the fields of fashion, luxury, entrepreneurship, sustainability and innovation.

Jury members included Cai Jinqing, President of Kering Greater China; Burak Cakmak, Dean of Fashion at Parsons School of Design; Hung Huang, a writer and top media influencer; Ma Jun, Founding Director of the Institute of Public & Environmental Affairs; Katrin Ley, Managing Director of Fashion for Good; Susan Rockefeller, a well-known figure in the world of art, philanthropy and sustainability; Wang Shi, Founder, Vanke Group; Wang Zhen, President of Erdos Cashmere Group; Yin Guoxin, Chairman of Chenfeng Group.

"We were looking for early-stage innovations from startups that present new solutions with the goal to reinvent the fashion industry," said Peter Xu, Executive Director and CEO, Plug and Play China. "These innovations can really make a difference here in China and hopefully abroad as well".

"The purpose of the K Generation Award is to serve as a catalyst for these startups to get exposure to other regions and support through the Kering and Plug and Play networks. During their trip to the US and Europe, which is a main feature of the K Generation Award prize, the three startups will meet with potential partners, suppliers and investors. They will also meet other innovators in Europe and the US and exchange on ideas and ways of working", says Marie-Claire Daveu, Chief Sustainability Officer and Head of International Institutional Affairs, Kering.

K Generation Talk – addressing key issues on sustainability innovation

In addition to jury members, leaders in business and sustainability including François-Henri Pinault, Chairman and CEO of Kering, Christine Goulay, Kering Sustainable Innovation Senior Manager, Li Shiyang, Chief Representative at RARE, Simon Chen, GM of Indidye, Yeh Shaway, Founder of YehYehYeh, Michael Olmstead, Chief Revenue Officer, Plug and Play and Peter Xu, Director and CEO, Plug and Play China were invited to share their own insights and experiences at K Generation Talk.



A series of discussions ranging from China's unique innovation environment to the respective merits of retro and disruptive innovations, the role of entrepreneurs in innovation, and the path towards empowering the next fashion generation were well-received by the audience.

Notes to editors

About the K Generation Award

First launched in December 2018

In addition to the grant prize of 100,000€ for the first awardee, all three startups will benefit from: targeted introductions to potential brand partners, industry leaders and investors; meetings with and mentorship from Kering's members and other industry experts; and trips to Europe and the US including visits to Kering headquarters in Paris, Kering's Houses, Fashion For Good in Amsterdam as well as Plug and Play Tech Center headquarters in Silicon Valley, California.

About Kering's sustainability strategy: Crafting Tomorrow's Luxury

At Kering, sustainability is not a new topic: convinced that it is an ethical and business imperative, Chairman and CEO François-Henri Pinault placed sustainability at the core of the Group strategy nearly 15 years ago. In 2017, Kering opened a new chapter called, "Crafting tomorrow's luxury", to help positively transform the luxury sector over the next 10 years. This 2025 strategy is a holistic approach where Kering is continuing to reduce its environmental impact, advocating social welfare, and developing innovations to make a difference.

As part of its innovation roadmap, Kering initiated a collaboration with the Fashion for Good - Plug and Play Accelerator in Europe in March 2017 in order to identify innovative solutions along the entire apparel value chain, from alternative raw materials to circular technologies to extend product life. From biodegradable glitter and fabrics made from algae to new ecological dyeing processes and breakthrough technologies for clothing recycling today Kering has given support to over 50 startups who have graduated from the Fashion for Good-Plug and Play Accelerator.

As a trailblazer in sustainability, Kering spearheaded a series of initiatives earlier this year. In September, Kering announced that the entire Group would become carbon neutral within its own operations and across the entire supply chain. In August, the group led and announced the signing of a Fashion Pact by 32 global fashion and textile companies, committing to achieve practical objectives together in the areas of climate, biodiversity and oceans. In June, to mark World Environment Day, Kering launched its new digital platform dedicated to its pioneering Environmental Profit and Loss (EP&L) account. In May, Kering published the first-ever set of full Standards covering animal welfare for luxury and fashion.

About Kering

A global Luxury group, Kering manages the development of a series of renowned Houses in Fashion, Leather Goods, Jewelry and Watches: Gucci, Saint Laurent, Bottega Veneta, Balenciaga, Alexander



McQueen, Brioni, Boucheron, Pomellato, DoDo, Qeelin, Ulysse Nardin, Girard-Perregaux, as well as Kering Eyewear. By placing creativity at the heart of its strategy, Kering enables its Houses to set new limits in terms of their creative expression while crafting tomorrow's Luxury in a sustainable and responsible way. We capture these beliefs in our signature: "Empowering Imagination". In 2018, Kering had nearly 35,000 employees and revenue of €13.7 billion.

About Plug and Play

The former entity of Plug and Play was founded at No. 165 University Avenue, Palo Alto, CA in 1998. We have successfully invested and incubated a number of Internet Giants including Google, PayPal and Dropbox.

Plug and Play was formally established in Silicon Valley in 2006. Now we have co-working spaces and regional offices in more than 28 countries and regions worldwide. We have invested in nearly 1,000 startups and provided innovation services for over 300 Fortune 500 Companies.

Founded in 2015, Plug and Play China currently has four innovation centers in Beijing (headquarter), Shanghai, Chongqing, and Shenzhen. There are five main business sectors across our platform including investment, corporate innovation, startup incubation and acceleration, cross-border innovation and co-working space. We have formed China's leading innovation ecosystem online and offline, and created a multi-dimensional open innovation platform including university, government, venture capital, innovation research lab, and city innovation partner.

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