



PRESS RELEASE

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KERING HOLDS THE THIRD “KERING GENERATION AWARD” CEREMONY COMING FULL CIRCLE

Shanghai, October 16, 2023 – Kering, together with the global innovation platform Plug and Play China, successfully held the third “Kering Generation Award” Ceremony at the Museum of Art Pudong on 16 October 2023, during SS2024 Shanghai Fashion Week.

Designed as one of the key initiatives for innovation under Kering’s 2025 Sustainability Strategy, the Kering Generation Award was founded in China and aims to drive industry-wide transformation by recognizing and supporting Chinese startups that bring about positive environmental and social impact and address challenges in alternative raw materials, green supply chain, retail & use and the circular economy.

Under the theme "Coming Full Circle", the third “Kering Generation Award” focuses on three dimensions: circular raw materials, circular product designs and circular business models. It evaluates how these are accomplished through the five links of redesign, reuse, recycle, regenerate and recognition. At the awards, it also hosted discussions on tactics and solutions from the industry to end consumers, exploring holistic practices in the fashion industry’s circular economy that cover the entire chain.

Since the third edition was launched last December, over 180 companies have entered the startup application pool. The evaluation process and exchange for this award have taken 10 months, incorporating diversified formats. In July of this year, with the support of the Shenzhen Municipal Bureau of Commerce and the Nanshan District Bureau of Industry and Information Technology, the roadshow for startups in the Greater Bay Area was held in Shenzhen, focusing on the theme of "Innovation for Circular Fashion." In September, the Top 10 finalists participated in an innovation Acceleration Camp customized by Kering and China Europe International Business School (CEIBS) to enhance their innovation capabilities and compete for the final award.

Based on selections and evaluations by China Advisory Council and International Jury Board, three Chinese startups stood out and were awarded at the ceremony:

- From Jingdezhen, the porcelain capital of China to the world, **Yi Design** won the first place with its whole supply chain for high-value utilization of ceramic waste, giving new life to non-recyclable ceramic fragments.
- Based on cutting-edge synthetic biotechnology, the second awardee **PhaBuilder** develops innovative materials such as PHA from non-food biomass waste.
- Combining digital tools and leather repair artisanship, **Cobbler's Suggest** won the third with an innovative business model of after-sales care services.

Their awards were presented by François-Henri Pinault, Chairman and Chief Executive Officer, Kering, and Marie-Claire Daveu, Chief Sustainability and Institutional Affairs Officer.

KERING



Kering Generation Award
开云可持续创新先锋奖



Photo of Kering Generation Award Ceremony

From the left: Jieping XU, CEO, Managing Partner & Executive Director of Plug and Play China; Yi YAN, Founder of Cobbler's Suggest; Mingkai CAO, Deputy Director, Innovation Center of PhaBuilder; Yuxuan LAN, Co-Founder of PhaBuilder; François-Henri Pinault, Chairman and Chief Executive Officer of Kering; Yi YIN and Yi ZHENG, Co-Founder of Yi Design; Marie-Claire Daveu, Chief Sustainability and Institutional Affairs Officer of Kering; Jinqing CAI, President of Kering Greater China

As a sustainability pioneer with its global influence, Kering has mobilized diverse resources and built a high-quality platform to help start-ups promote interaction and realize their vision on the global stage, with a EUR 100,000 for the first place winner. The top three winners will be invited to visit Kering's headquarters in Paris, where they will benefit from the guidance of the Group's sustainability experts, and experience the Group's sustainability ecosystem. With the support of Kering and Plug and Play, they will have opportunities to get in touch with industry leaders and investors.

At the ceremony, leading figures from fashion, academia, sustainability, and innovation fields were invited to share their insights. François-Henri Pinault, Chairman and Chief Executive Officer of Kering also held an in-depth conversation with XU Zhiyuan, writer and founder of OWSPACE on "Innovation and Heritage". In the panel discussion themed "Culture and Circularity", moderated by Shaway Yeh (Founder, Yehyehyeh), Dennis Chan (Founder and Creative Director, Qeelin), Yi Yin (Yi Design co-founder), Zhi Lu ((Professor of Conservation Biology, Peking University; Executive Director, Peking University Center for Nature and Society; Honorary Member of the China Association for Science and Technology (CAST); Vice President of China Womens Association for Science and Technology (CWAST)) ; Huanzheng Du (Director of the Institute of Ecological Civilization and Circular Economy, Tongji University) explored humanitarian values and practices of sustainable development through the prism of culture.

To celebrate the 10th anniversary of Kering's new identity, the ceremony featured a creative space showcasing the Group's recent achievements in sustainability and culture, including a review of the Group's history, sustainability strategy, Women In Motion, and the story of the returned bronze heads from the Old Summer Palace.

Pinault emphasized, "Sustainability is a necessity and a leadership opportunity that also makes good business sense. Faced with complex global issues, we must enhance industry cooperation and join forces to find solutions. The success of our Kering Generation Awards in China demonstrates that promoting innovation in sustainability across borders is one of the solutions to current environmental challenges."



“Now in its third edition, we chose the ‘Coming Full Circle’ theme for this year’s “Kering Generation Award” to encourage Chinese startups to rethink the way we produce, use, and extend the life-cycle of products and resources. We were thrilled to see so many industrial insights and solutions stand out and demonstrate true innovation impact. We hope the award will continue to connect the international community and accelerate change,” said Marie-Claire Daveu.

Jinqing CAI, President of Kering Greater China, added, *“Kering has built on the award to shape a new circular ecosystem and gather a group of innovative pioneers at home and abroad. The ever-growing platform is witnessing the growth of this community in China’s fashion industry, as we remain committed to co-curation, exchange, and partnership to foster industry transformation.”*

About Kering Generation Award

In 2017, as part of the Group’s sustainability strategy, Kering joined the “Plug and Play – Fashion for Good” accelerator in Europe, scouting innovative solutions across the entire fashion industry chain, as well as thinking about changes from perspectives such as “alternative raw materials to recycling technology” and thereby extending product lifespan.

Aligned with Kering’s vision of “Crafting tomorrow’s luxury”, the “Kering Generation Award” was founded in China in December 2018, aiming to recognize and support Chinese startups that can bring about positive environmental and social impact and address challenges in alternative raw materials, green supply chain, retail & use and the circular economy.

In 2021, the second Kering Generation Award focused on biodiversity and beyond, seeking startups working in the areas of ensuring clean water, building healthy soil, supporting wildlife and animal welfare as well as empowering people with knowledge of the relationship between fashion and nature.

In December 2022, Kering announced the third Kering Generation Award around the theme “Coming Full Circle”, promoting the complete development of the circular economy at every link of the fashion industry. The Award Ceremony was held on 16 October 2023 in Shanghai.

About "Coming Full Circle" (Click [here](#) to read the report)

In May 2021, Kering published "Coming Full Circle", a report outlining the group's ambition for a holistic approach to circularity. The document also highlights the concrete actions that Kering Houses have implemented around circularity so far, in alignment with their climate and biodiversity strategies. In line with Kering’s efforts for more transparency, this new report is part of the Group’s Sustainability Strategy aiming at rethinking the way it produces, uses and extends the life of resources and products.

About Progress Report and New Target (Click [here](#) to read the report)

Sustainability was placed at the core of Kering’s strategy over almost 15 years ago, committing to a longer-term, all-round, and authentic sustainability from environment and ecology perspectives. Kering’s Sustainability Strategy incorporates the Group’s Houses and is underpinned by a series of milestone targets across three key pillars: Care, Collaborate and Create.

Six years into the Group’s “Crafting Tomorrow’s Luxury” strategy, Kering published its "2020-2023 Sustainability Progress Report" in March 2023, showcasing key achievements including reduction of its total environmental impacts by 40% in 2021, 4 years ahead of agenda. The Group announced in the



meantime a new commitment to reduce its absolute greenhouse gas emissions by 40% by 2035, on a 2021 baseline. This new target covering scopes 1, 2 and 3 of the greenhouse gas protocol. By 2050, Group will achieve net-zero greenhouse gas emissions.

About Kering

A global Luxury group, Kering manages the development of a series of renowned Houses in Fashion, Leather Goods and Jewelry: Gucci, Saint Laurent, Bottega Veneta, Balenciaga, Alexander McQueen, Brioni, Boucheron, Pomellato, DoDo, Qeelin, Ginori 1735 as well as Kering Eyewear and Kering Beauté. 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 2022, Kering had over 47,000 employees and a revenue of €20.4 billion.

About Plug and Play

Plug and Play started its business at 165 University Avenue, Palo Alto, CA in 1998. Since then, the company successfully invested and incubated many internet giants including PayPal, Google, Dropbox, etc. Plug and Play was formally established in Silicon Valley in 2006 and now has over 50 regional offices worldwide. It has invested in over 1,600 startups globally. Founded in 2016, Plug and Play China currently has 3 regional innovation centers in Beijing (China HQ), Shanghai and Shenzhen. There are 4 main business functions across Plug and Play China's innovation platform including corporate innovation, city innovation, tech investment, and innovation space. To date, the company has engaged with 100+ industry-leading corporations, accelerated over 1700 startups, and has invested in over 150 startups including ApplyBoard, AutoX, Flexiv, ZiFiSense, etc.

About CEIBS

China Europe International Business School (CEIBS) was co-founded by the Chinese government and European Union (EU) in 1994 and has campuses in Shanghai, Beijing, Shenzhen, Accra (Ghana), and Zurich (Switzerland). CEIBS is committed to educating responsible leaders versed in "China Depth, Global Breadth" and serves as an important platform for exchange and co-operation between China, Europe and the world. The school offers MBA, Finance MBA, EMBA, Global EMBA, Hospitality EMBA, DBA (Switzerland) and Executive Education programmes. It has placed second in the Financial Times' ranking of global MBA programmes for three consecutive years and has been ranked in the top 5 on its global EMBA list for five consecutive years. CEIBS has more than 28,000 alumni from over 90 countries and regions around the world, and has provided management training for more than 200,000 executives worldwide.

About Shanghai Fashion Week

As a reputed City Name Card, Shanghai Fashion Week, relying on the urban heritage and cultural confidence of Shanghai, a century-old fashion capital, adheres to the positioning philosophy of "integration of local and international visions" and "balance between creative design and commercial implementation". In the past 20 years, it has evolved from a merely fashion showcase platform to a fashion eco landscape, which runs through the entire fashion industry, and is commented as "the world's most dynamic fashion week".

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K E R I N G



Kering Generation Award
开云可持续创新先锋奖

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