

K E R I N G



PRESS RELEASE

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KERING COMMITS TO NEXT HORIZON IN SUSTAINABILITY WITH GROUP-WIDE TARGET FOR REDUCING ABSOLUTE EMISSIONS BY 40%

Today, during an event held in New York, Kering announced a 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 was revealed ahead of the publication of Kering's 2020-2023 Sustainability Progress Report on 22 March, six years into the Group's 'Crafting Tomorrow's Luxury' strategy.

Kering's new 40% reduction target in absolute terms represents the next necessary step to accelerate the implementation of the Group's vision of a modern and responsible luxury, complementing the evolution of its sustainability strategy. Over the last three years, Kering not only continued to make significant strides towards attaining its original social and environmental 2025 targets, but also augmented them through a series of ambitious new targets. Under dedicated strategies for climate, biodiversity and circularity, these additional goals, combined with Kering's new absolute target and its historical objectives, will continue to drive the transformation of the Group's business model.

"Kering and our Houses have made significant strides to reach our sustainability targets over the last years, and, in parallel, we have augmented our ambitions," said François-Henri Pinault, Chairman and Chief Executive Officer at Kering. *"Now we are setting this new absolute target, spanning scopes 1, 2 and 3 of the greenhouse gas protocol, because, if we want to truly decarbonize our global businesses, we need to move from carbon intensity reductions to absolute reductions. I am convinced that impact reduction in absolute terms combined with value creation must be the next horizon for truly sustainable companies."*

Marie-Claire Daveu, Chief Sustainability and Institutional Affairs Officer at Kering, added: *"To match our long-term vision to help drive luxury and fashion's sustainability agenda, we have continued to evolve our sustainability strategy. Setting a target to reduce our total absolute emissions will support the decarbonization of our Group, while we continue to align with a 1.5° pathway. It also perfectly encapsulates our spirit; we never stop pushing forward, and when our sustainability targets are in sight, we move the benchmark even further away."*

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, 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 2022, Kering had over 47,000 employees and revenue of €20.4 billion.

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