

RICHEMONT

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Richemont reports FY23 ESG performance, reinforcing ESG framework & governance

Richemont, the Swiss luxury goods group, today releases its annual Environmental, Social and Governance (ESG) Report, tracking progress on the Group's ESG performance for the year ended 31 March 2023. Building on the Group's responsible business values and heritage, Richemont further stepped up its sustainability focus at the Executive level with the appointment of Dr. Bérangère Ruchat, Richemont's first Chief Sustainability Officer, to the Senior Executive Committee.

"We have continued to make good ESG progress throughout FY23 against a volatile environment," said Burkhard Grund, Chief Finance Officer, Richemont. "In FY23 we initiated comprehensive change across our Group functions and regions as well as our Maisons to further integrate ESG principles across our business. Reinforcing our ESG framework, our FY23 report contains significantly increased GRI disclosures."

"While shifting towards a more compliance-driven approach to ESG, we continued to meet important milestones, from the phase-out of PVC to our gender-equal pay certification by the EQUAL-SALARY Foundation in Switzerland and France, two of our largest markets in terms of headcount," said Dr. Bérangère Ruchat, Chief Sustainability Officer, Richemont. "We are on a journey of continuous improvement, and we look forward to accomplishing more in 2024 and beyond to safeguard our planet, while crafting a more sustainable, responsible future."

FY2023 ESG Performance

Acting on our Environmental Footprint: Delivering against its science-based targets (SBT) commitments, Richemont was acknowledged by CDP for its actions in water management, improving to a B score in 2022 for the Group's second year of reporting. Partnering for environmental impact, Richemont has also joined the CDP Supply Chain Programme, facilitating supplier engagement on climate action, as part of the Group's SBT action plan. Advancing the Group's commitment to 100% renewable electricity across all its sites by 2025, Richemont is operating with 97% renewable electricity worldwide, an improvement of 33 percentage points since 2019. Acting on responsible waste management, Richemont phased-out PVC from its products and packaging, representing a saving of one tonne of waste. Furthermore, in line with the Group's commitment to improve its waste management, Richemont collaborated with local service providers to successfully increase the amount of recycled waste (+18%) and composted waste (+30%) compared to 2021. Acting on biodiversity, Richemont conducted its first materiality and risk assessment to understand the Group's impact on biodiversity arising from its value chain.

Amplifying our Social Impact: Advancing the Group's equity commitments, Richemont continued to partner with the EQUAL-SALARY Foundation and achieved gender-equal pay certification in Switzerland and France, two of its largest markets in terms of headcount. Strengthening the Group's gender balance, today women represent 57% of the total workforce and 40% of the Senior Executive Committee with the appointments of Patricia Gandji, Chief People Officer and CEO of Regions, and Dr. Bérangère Ruchat, Chief Sustainability Officer. Furthermore, the Group was recognised as one of the World's Best Employers by Forbes for the third consecutive year, as well as being named one of the Most Attractive Employers in Universum's national rankings for Switzerland, France and China.

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Refining our Governance: In FY23 Richemont reinforced its broad risk management and reporting ESG framework to drive stronger performance management and enhanced regulatory compliance across the Group. Improvements were made to the identification and assessment of the Group’s ESG impacts with the strengthening of the double materiality methodology and the consultation of a significantly larger sample of more than 600 stakeholders. This year’s ESG Report is compiled in accordance with GRI Standards – with a notable 40 quantitative indicators independently assured – as well as incorporating topics of interest to Sustainalytics and CDP assessment methodologies. In FY23, Richemont received a Sustainalytics’ rating of 13.9, highlighting a low ESG risk profile and ranking the Group in the top 7% of companies rated worldwide. Unlocking ESG value-creation across the Group, Richemont delivered an executive sustainability learning event involving 60 business leaders, including all CEOs of Maisons and regions.

About Richemont

At Richemont, we craft the future. Our unique portfolio includes prestigious Maisons distinguished by their craftsmanship and creativity. Richemont’s ambition is to nurture its Maisons and businesses and enable them to grow and prosper in a responsible, sustainable manner over the long term.

Richemont operates in three business areas: **Jewellery Maisons** with Buccellati, Cartier and Van Cleef & Arpels; **Specialist Watchmakers** with A. Lange & Söhne, Baume & Mercier, IWC Schaffhausen, Jaeger-LeCoultre, Panerai, Piaget, Roger Dubuis and Vacheron Constantin; and **Other**, primarily Fashion & Accessories Maisons with Alaïa, AZ Factory, Chloé, Delvaux, dunhill, Montblanc, Peter Millar including G/FORE, Purdey, Serapian as well as Watchfinder & Co. In addition, Richemont operates NET-A-PORTER, MR PORTER, THE OUTNET, YOOX and the OFS division. Find out more at <https://www.richemont.com/>.

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