
IWC SCHAFFHAUSEN PUBLISHES 2022 SUSTAINABILITY REPORT AND INTRODUCES NEW ENVIRONMENTAL & COMMUNITY PROJECTS ADVISOR, GISELE BÜNDCHEN

Schaffhausen, 26th July 2022 – IWC Schaffhausen today releases the fourth edition of its Sustainability Report. The Report features a foreword by environmentalist and supermodel Gisele Bündchen, IWC's newly appointed Environmental & Community Projects Advisor. As well as outlining the Swiss luxury watch manufacturer's progress towards its 2022 sustainability targets, the Report looks ahead to the Company's ambitious roadmap for the future and its new guiding purpose 'Engineering beyond time'.

A SHARED PURPOSE: PARTNERING WITH GISELE BÜNDCHEN

IWC welcomes environmentalist and supermodel Gisele Bündchen as the brand's first ever Environmental & Community Projects Advisor. Since 2009, Gisele has served as a Goodwill Ambassador for the United Nations Environmental Program, engaging with causes that advocate for biodiversity and wildlife. She has been honoured by Harvard University and UCLA for her long-standing commitment to environmental issues.

When IWC carried out the materiality analysis for their latest Report, they identified Biodiversity and Communities as two crucial areas to accelerate their efforts. Gisele will bring her experience with these causes and her passion for protecting the planet to IWC's sustainability projects. She will also support the Swiss luxury watch manufacturer identifying initiatives to work on in the future.

Commenting on the partnership with IWC, Gisele stated: "I'm excited to partner with IWC on our shared purpose of protecting our planet. Our sustainability journeys both started with the realisation that we had a responsibility to do more. That we could use our voices and influence to make a positive impact on the environment and society. I look forward to working together with IWC to help leave a better future for generations to come."

Franziska Gsell, Chief Marketing Officer and Sustainability Committee Chair, IWC Schaffhausen added: "With Gisele we have someone who shares our purpose and determination to impact real change on the environment and society. We are honoured to have her on board as we continue our sustainability journey. We at IWC have always held ourselves to the highest standards when it comes to playing our part to preserve the world for future generations. Gisele's experience, dedication and global reach will help to open up new possibilities for us to positively impact the environment and communities around the world."

PROGRESS ON IWC'S 2022 SUSTAINABILITY TARGETS

IWC began their sustainability journey over a decade ago and the precision, passion and persistence that goes into their watchmaking helps drive their sustainability efforts. Watches produced by IWC are sustainable by default, cherished and handed down to the next generation. In 2020, the Company set nine targets to accomplish by 2022. Despite the pandemic, they have achieved many of their goals and made considerable strides in others.

- Achieved RJC's Chain of Custody (CoC) certification of watch components: a voluntary standard that certifies that the gold and platinum

used in their supply chain are traceable and responsibly sourced;

- Switched to purchasing 100% renewable energy globally;
- Maintained a 'Great Place to Work®' certification;
- Achieved EQUAL-SALARY certification in Switzerland;
- Developed and piloted a blueprint for sustainable events.

IWC are on track to achieve the following by the end of 2022:

- Phase out the purchase of non-FSC (Forest Stewardship Council) certified forestry products (e.g. paper, cardboard, wood, furniture);
- Double IWC's annual corporate volunteering hours compared to a 2020 baseline;
- Double the number of women in managerial positions compared to a 2017 baseline.

In other key developments since 2020, IWC:

- Launched TimberTex™ straps in 2021: produced in Italy, these straps use 80% plant-based fibres sustainably sourced from European forests;
- Eliminated single-use plastics at their headquarters and boutiques; and
- Continued to partner with organisations around the world, such as Laureus Sport for Good and Save the Children, to drive societal change.

Commenting on the Company's progress over the past two years since their last Sustainability Report, Franziska Gsell stated: "We continue to move ahead in our sustainability journey, always questioning what more we can do in material innovation, energy use and societal impact to be even more sustainable. We keenly understand our responsibility to reduce our impact on the environment, to work towards a more equitable society and to show that luxury does not need to mean excess. Nor be excessive."

INTRODUCING MIRATEX™, A BREAKTHROUGH PLANT-BASED ALTERNATIVE TO LEATHER

Following the introduction of paper-based TimberTex straps in 2021, IWC is proud to announce the launch of its revolutionary MiraTex™ straps, a first for the

market. IWC's MiraTex™ straps are made with MIRUM®, a biobased, plastic-free, circular material that meets IWC's rigorous standards of durability, flexibility and aesthetic beauty.

A portmanteau combining miracle and textile, MiraTex™ was engineered in close collaboration with Natural Fiber Welding (NFW), a material innovation company.

Composed of plants and minerals including FSC-certified natural rubber, fillers including cork powder and mineral colorants, NFW's MIRUM® does not contain any petrochemicals or plastic. Eliminating the tanning process, MIRUM® is much less resource-intensive to produce than animal and synthetic leather, thereby giving it a low carbon footprint. MIRUM® is also 100% recyclable and circular.

For more information about IWC's MiraTex™ straps, please consult the backgrounder "MiraTex™: a Sustainable and Circular Innovation".

A NEW PURPOSE: 'ENGINEERING BEYOND TIME'

The IWC 2022 Sustainability Report is part of the Company's continued efforts to being fully transparent about the progress towards their sustainability goals.

Consult the IWC 2022 Sustainability Report here: <https://www.iwc.com/en/company/sustainability-at-iwc.html>

"Sustainability permeates our entire business – at all divisions, at all levels. It drives us to think smarter, to innovate and to take advantage of the opportunities that being a more responsible company creates. This sustainability report demonstrates our commitment to being transparent and sustainable. Unapologetically and without exceptions," explains Chris Grainger-Herr, CEO of IWC Schaffhausen.

To further increase transparency and regularly engage stakeholders in their journey, IWC has announced an annual rather than biannual cadence for the Report. This year's edition provides an update on IWC's ongoing sustainability journey, based on a new purpose, 'Engineering beyond time', upheld by the pillars of Transparency, Responsibility and Circularity.

TRANSPARENCY

Engineering beyond perception

This pillar demonstrates IWC's belief that an open and honest dialogue with all stakeholders enables the company to see where they stand, where they can improve and which goals they need to set to continue their journey. This is supported by their commitment to annual reporting, partnerships with credible companies and associations, and adhering to recognised international standards.

CIRCULARITY

Engineering beyond precision

This pillar displays the longevity of IWC's timepieces, which are timeless in style and function and are handed down through the generations. IWC maintains each and every watch made in Schaffhausen for as long as someone enjoys wearing it. This is underscored by their commitment to the lifetime servicing of their watches even for vintage pieces, use of recycled steel and gold, and re-usability of their products and packaging.

RESPONSIBILITY

Engineering beyond sustainability

This pillar reflects the fact that IWC creates a product that is perpetual by nature. Manufacturing their watches as responsibly as possible inspires them to exceed and pursue even more ambitious goals. This is underpinned by the company's commitment to traceable sourcing, carbon footprint reduction and investment in biodiversity projects.

Finally, the Report is now lighter and more engaging, a departure from the previous 60-page document to an easy-to-read magazine. The Report uses storytelling as well as clear and straightforward language to invite readers into IWC's sustainability journey. IWC's Sustainability Report is prepared with reference to the Global Reporting Initiative (GRI) Standards.*

Read more about IWC's vision, purpose and latest activities in the Sustainability Report 2022 here: <https://www.iwc.com/en/company/sustainability-at-iwc.html>

GISELE BÜNDCHEN: A CAREER OF CARING

Throughout the course of her 27-year career, Bündchen has been photographed by legendary photographers and walked the runways of the world's most esteemed fashion houses. She has been the face of countless global campaigns and graced the covers of more than 1,200 magazines around the globe, including TIME, Forbes, and Rolling Stone, and top fashion publications Vogue, V, W, ELLE, and Harper's Bazaar, among many others.

She is the author of the New York Times bestselling book, Lessons: My Path to a Meaningful Life, in which she shares personal stories and insights that have helped her live a more conscious and joyful life.

Gisele is known for her passionate commitment to sustainability and environmental conservation. With a uniquely global reach, Bündchen uses her influence to bring attention to our planet and how society can collectively work to protect it. She has served as a Goodwill Ambassador for the United Nations Environmental Program since 2009. She has been honoured by Harvard University and UCLA for her long-time commitment to environmental causes and also received the Best Green International Celebrity Award by the Green Awards.

Bündchen's professionalism, dedication and passion make her a formidable advocate for environmental and social causes.

*ABOUT THE GLOBAL REPORTING INITIATIVE

The Global Reporting Initiative (GRI) provides the world's most widely used framework for sustainability reporting. It offers a structured format to share information coherently and comprehensively about material issues, performance metrics and the management of sustainability-related issues.

IWC SCHAFFHAUSEN

IWC Schaffhausen is a leading Swiss luxury watch manufacturer based in Schaffhausen in the north-eastern part of Switzerland. With collections like the Portugieser and the Pilot's Watches, the brand covers the whole spectrum from elegant to sports watches. Founded in 1868 by the American watchmaker and engineer Florentine Ariosto Jones, IWC is known for its unique engineering approach to watchmaking, combining the best of human craftsmanship and creativity with cutting-edge technology and processes.

Over its more than 150-year history, IWC has earned a reputation for creating professional instrument watches and functional complications, especially chronographs and calendars, which are ingenious, robust, and easy for customers to use. A pioneer in the use of titanium and ceramics, IWC today specialises in highly engineered watch cases manufactured from advanced materials, such as coloured ceramics, Ceratanium®, and titanium aluminide.

A leader in sustainable luxury watchmaking, IWC sources materials responsibly and takes action to minimise its impact on the environment. Along the pillars of transparency, circularity, and responsibility, the brand crafts timepieces built to last for generations and continuously improves every element of how it manufactures, distributes, and services its products in the most responsible way. IWC also partners with organisations that work globally to support children and young people.

DOWNLOADS

Images can be downloaded free of charge from press.iwc.com

FURTHER INFORMATION

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