



Sustainable Markets Initiative

April 27, 2023

SUSTAINABLE MARKETS INITIATIVE ANNOUNCES PUIG COMPANY TO JOIN FASHION TASK FORCE

London, England: The [Sustainable Markets Initiative](#) (SMI) announced today that Puig, a family-owned beauty and fashion company, will join its [Fashion Task Force](#). The SMI's Fashion Task Force is focused on sustainable solutions in the global fashion, textile and apparel sector and is chaired by Federico Marchetti, technology entrepreneur and sustainable fashion pioneer. Since its inception, the SMI's Fashion Task Force has been delivering action in multiple areas where Puig will be able to join forces and generate significant value in bringing about true change and a positive impact within the fashion industry.

"We are thrilled to welcome Puig to our action-oriented Fashion Task Force. To kick-off this collaboration, its brand Dries Van Noten will join our members in our common commitment to roll out the Digital Passport within their collections. I have always believed that innovation will be instrumental to build a more sustainable future by driving transparency into industry business models and changing customer behavior," says Federico Marchetti, Chairman of Sustainable Markets Initiative Fashion Task Force.

"We are honoured to join our efforts to SMI Fashion Task Force in its work to accelerate the transition towards a more sustainable global fashion system. The conscious exercise of environmental responsibility has been at the core of Puig's corporate commitments for three generations of family leadership and is now enshrined in our 2030 ESG Agenda with challenging and ambitious targets. But we will only be able to succeed through collective action which is why we are excited to unite with other industry leaders under the same global banner, to magnify and accelerate our impact under the stewardship of Sustainable Markets Initiative," says Marc Puig, Chairman and CEO of Puig.

In joining the SMI's Fashion Task Force, Puig reaffirms its commitment to building a better world aligned with the values and principles put in place by three generations of family leadership. Puig has set two major Environmental, Social and Governance (ESG) commitments:

1. Alignment of business activities to the aims of the Paris Climate Agreement's focus to limit global temperatures to 1.5 °C by 2030;
2. Achieve net zero by 2050.

The Company's 2030 ESG agenda sets forth a roadmap for Puig to deliver its ambitious sustainability goals, including boosting the adoption of sustainable materials and promoting circular economy and end-of-life principles in packaging, investing in the decarbonisation of logistics and the company's supply chain, enhancing traceability and using an increasing amount of certified raw materials, investing in water usage reduction and reutilization systems, minimizing the environmental footprint of its employees, and working towards a positive

impact on biodiversity.

With these commitments as a starting point, each Puig brand at the company has defined its specific purpose of an environmental and social nature and linked to its identity and character.

“Puig is delighted to support the Sustainable Markets Initiative and the philosophy of Puig is the creation of long-term value for business and for society. Today’s announcement is entirely aligned to our principles and in joining the Sustainable Markets Initiative Fashion Task Force, Puig is supporting the wider social and environmental progress that such initiatives can advance. Businesses like Puig have a vital role to play in helping address climate change and advance a sustainable future for the fashion and beauty industries. We look forward to working with the Fashion Task Force now and in the years to come,” says Manuel Puig, Vice-Chairman and Chief Sustainability Officer of Puig.

The Fashion Task Force is aligned to the SMI’s Terra Carta and will contribute to the acceleration of sustainable solutions and advance the SMI’s mission and support the United Nations Sustainable Development Goals.

Fashion Task Force Company Members

- SMI Fashion Taskforce: Federico Marchetti, Chair
- Aura Blockchain Consortium
- Brunello Cucinelli
- Burberry
- Chloé
- Emaar Properties, Noon.com
- EON
- Gabriela Hearst
- Giorgio Armani
- Johnstons of Elgin
- Moda Operandi
- Mulberry
- Puig
- Selfridges
- Stella McCartney
- Vestiaire Collective
- Zalando

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About the Sustainable Markets Initiative, Terra Carta and Fashion Task Force

Sustainable Markets Initiative

In his former role as The Prince of Wales, His Majesty King Charles III launched the Sustainable Markets Initiative (SMI) at Davos in January 2020. The SMI is a network of global CEOs across industries working together to build prosperous and sustainable economies that generate long-term value through the balanced integration of natural, social, human, and financial capital. These global CEOs see themselves as the 'Coalition of the Willing' helping to lead their industries onto a more ambitious, accelerated, and sustainable trajectory. Read more: www.sustainable-markets.org

Terra Carta

In his former role as The Prince of Wales, His Majesty King Charles III, launched the Terra Carta at the One Planet Summit in January 2021. The Terra Carta serves as the mandate for the SMI and provides a practical roadmap for acceleration towards an ambitious and sustainable future; one that will harness the power of Nature combined with the transformative power, innovation, and resources of the private sector. Currently the SMI has more than 500 CEO level supporters of the Terra Carta in addition to the 56 members of the Commonwealth, C40 Cities and the United Kingdom's 13 Core Cities. The Terra Carta has served as the inspiration for the Terra Carta Design Lab. The Terra Carta is a roadmap for public, private, and philanthropic collaboration and open to all countries, cities, companies, organizations, and schools who wish to support it. Read more: www.sustainable-markets.org/terra-carta.

Fashion Task Force

The Sustainable Markets Initiative Fashion Task Force is comprised of CEOs from global companies across the fashion, textile and apparel sector, and it is chaired by Federico Marchetti, technology entrepreneur and sustainable fashion pioneer. Members have committed to chart a more sustainable future and address sustainability challenges in the sector. The Fashion Task Force is focused on delivering action by unlocking circularity through Digital ID Passport and exploring how a common approach to regenerative farming practices can represent a concrete solution to reduce emissions, with a focus on nature-based solutions. Visit the Sustainable Markets Initiative Fashion Task Force [webpage](#).

About Puig Company

Puig is a home of Love Brands, within a family company, that furthers wellness, confidence and self-expression while leaving a better world.

Since 1914, our company's entrepreneurial spirit, creativity and passion for innovation have made Puig a challenger in the beauty and fashion world.

Present in the fragrances and fashion, makeup and skincare categories, our house of Love Brands generates engagement through great storytelling that connects with people's emotions and is reinforced by a powerful ecosystem of founders.

Puig portfolio includes our brands Carolina Herrera, Paco Rabanne, Jean Paul Gaultier, Dries Van Noten, Nina Ricci, Byredo, Penhaligon's, L'Artisan Parfumeur, Kama Ayurveda, Loto del

Sur, Charlotte Tilbury, Uriage and Apivita. As well as the beauty licenses of Comme des Garçons Parfums, Christian Louboutin, Benetton, Antonio Banderas and Adolfo Dominguez, among others.

At Puig we honor the values and principles put in place by three generations of family leadership. Today we continue to build on that legacy, through conscious commitments in our ESG Agenda (environmental, social and governance) aligned with the UN Sustainable Development Goals.

In 2022 Puig recorded sales of €3,620 million. Puig sells its products in more than 150 countries and has offices in 30 of them.

<https://www.puig.com/en>

https://www.instagram.com/puig_official

<https://www.linkedin.com/company/puig>