

# DAVINES GROUP



## PRESS RELEASE

# THE DAVINES GROUP ACHIEVES B CORP RECERTIFICATION WITH A SCORE OF 123.5, ASSERTING ITS EXCELLENCE IN THE B CORP NETWORK

*The score of the international Group, which operates in the cosmetics industry, has been steadily improving since its first certification in 2016*

Parma, 18 December 2023 – The **Davines Group**, which has been active in the professional cosmetics industry for 40 years with its Davines haircare and skincare [ comfort zone ] brands, has achieved its third **B Corp recertification with a score of 123.5**, a significant improvement over its previous two certifications in 2016 and 2020, confirming its ongoing commitment to sustainability and to the transition to a regenerative growth and development model. B Corp certification is issued by the **B Lab** international organization and measures the company's entire social and environmental performance according to the **rigorous standards set by the B Impact Assessment (BIA)**, the assessment process required to become a B Corp: **from workers to the community, environmental impact, customers, and the governance model**. With B Corp certification, companies measure and ensure that they are incorporating social and environmental sustainability principles along their entire value chain. Recertification takes place every three years. The Davines Group achieved its **first B Corp certification in 2016** with a score of 99, which, seven years ago, was already higher than the average scores recorded in this year's certifications, which **globally stand at 94.7 and do not exceed 93.8 points in the beauty sector**. Reflecting the Davines Group's continuous improvement, its **score has consistently risen**: initially to 117.4 with the first recertification in 2020, and now to the current 123.5.

There are currently more than 7,500 B Corps worldwide. Of the total of over 150,000 companies that have used the B Impact Assessment to measure their performance, only 3% have applied for and received certification. Contrary to the usual procedure followed by other companies, the Davines Group first became a B Corp and then, in 2019, the Italian and U.S. subsidiaries changed their legal status to a Benefit Corporation in order to reaffirm, also at a statutory level, their commitment to generating a positive impact on society and the environment, beyond profit (at a statutory level, the same commitment is formalized for all group companies/subsidiaries, except Hong Kong).

To become a B Corp, back in 2015 the Group formed what would later become its **B Corp Strategic Committee**, a management team dedicated to defining actions and strategies to improve its environmental and social impact performance. The Group has set measurable sustainability improvement goals with an integrated and collaborative approach involving

# DAVINES GROUP



the Davines Group Village in Parma, the foreign subsidiaries, and all stakeholders. The company has created a dedicated in-house team of Sustainable Development Activators responsible for motivating and stimulating individual business departments to initiate actions geared toward achieving sustainability goals.

*"We are proud to have regained B Corp recertification and to have further improved our performance, particularly in the Environment and Community areas," commented **Davide Bollati, Chairman of the Davines Group.** "This is a very important milestone that encourages us to continue along this path, in the knowledge that this is a process of continuous improvement that can only be achieved with the commitment of all stakeholders. Central to our approach to sustainability is the involvement of our stakeholders, from suppliers to customers, employees, salons and beauty centers, because we believe that this is the only way we can trigger the chain reactions and ripple effects that can establish a new capitalistic model of regenerative, fair, and sustainable growth."*

## **"Environment" area:**

**"Environment" is the area in which the Davines Group most excels**, to the extent that it received the **"Best for the world – Environment"** award from 2018 to 2022. Since the year Davines was certified as a B Corp, **the company has achieved this distinction every year**. Special mention should be made of its efforts to reduce the use of chemicals, substances with a high environmental impact: for sanitizing production facilities, the use of chemicals has been replaced by the use of steam. This substitution required machinery and instruments to be adapted and therefore both an economic and organizational investment before it could go into full operation. Moreover, the cooling system for production machinery does not use open-cycle water, but thanks to a collection and expansion system, **the water used for cooling is always recovered at each cooling cycle**.

The Group seeks to **reduce its products' environmental impact as much as possible and since 2018 has adopted the LCA (Life Cycle Assessment) analysis**, a methodology that makes it possible to quantitatively assess the sustainability of products at each stage of the life cycle in order to take actions aimed at limiting their environmental impact. In 2022, the Group achieved the goal of increasing the percentage, in sales revenue, of products covered by Life Cycle Assessment (LCA) analysis over the entire life cycle to 59.3%. For years, the analysis has been applied to all new products, and **thanks to LCA analysis, the material with the least impact is chosen at the product development stage**; when possible, **preference is given to the use of recycled materials, and packaging is designed to increase recyclability**, providing customers with precise guidance on how to properly dispose of products. Drawing on eco-design principles, the Davines Group is gradually reducing the amount of materials used in packaging, eliminating superfluous elements and lightening pack weight, while maintaining functional performance. For recertification, a rigorous analysis was also conducted, highlighted in the BIA, to compare the packaging of Davines Group products with those of its competitors: the survey showed that the ratio of package weight to content of Davines Group products is about

# DAVINES GROUP



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70% lower than that of its competitors. For the same content, the packaging of Davines and [comfort zone] products was significantly lighter, and as a result, the use of materials for Davines Group product packaging is significantly lower than similar packaging from other companies in the industry.

In addition to the attention paid to packaging, the products consist of formulas that are always designed with a focus on their potential environmental impacts. Preference is given to ingredients of natural origin –**78.3% of ingredients are rapidly biodegradable**– and with environmental and social certifications (e.g., organic and fair trade certification).

Since 2021, the Davines Group has measured and monitored 100% of its CO<sub>2</sub>eq emissions and **in 2022 signed its commitment with SBTi (Science Based Targets initiative)** to limit global warming to 1.5°C compared to pre-industrial levels with the goal of achieving net zero emissions by 2050. Finally, it should be noted that **no waste generated from production is taken to landfills**; for years the Group has been cooperating with a waste manager to steadily increase the recycling and recovery of waste generated from the manufacture of its products.

## “Community” area:

The Community area is an equally important impact area for the Davines Group and one in which it has made **significant improvement, particularly in supply chain management**: suppliers’ social and environmental impact is assessed through a social and environmental sustainability questionnaire created by the Group, as well as through the BIA and Ecovadis, the first platform that allows companies to monitor the sustainability performance of their suppliers in 150 sectors and 110 countries.

The Davines Group has also asked its suppliers to sign its **Code of Conduct** to ensure that they share its values; the percentage of suppliers who have signed the Code of Conduct has also increased from about 68% to 77%, and the company has organized tenders exclusively for suppliers that hold B Corp certification.

In January 2022, **the Group founded the B Corp Beauty Coalition** together with 25 other B Corporation certified companies to improve sustainability standards in the beauty industry. Today, the number of members has grown to more than 70. Thematic focus areas on which the coalition is working include ingredient sourcing, packaging selection, and logistics optimization.

## “Governance” area:

All Governance and top management in the Davines Group regard sustainability as a key variable in decision making, and all managers at every organizational level are committed to achieving sustainability-related goals. **Ethics and transparency are also two core values for the company**, which, among other reporting activities, has decided to disclose

# DAVINES GROUP



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financial contributions in the form of donations, in addition to regulating sponsorships, which must be in line with its code of ethics.

## “Workers” area:

Considerable attention and importance is given to developing and improving the skills of the Group’s workforce, from training courses for employees in various areas (from sustainability to finance and individual development) to a welfare platform, Davines Care, aimed at all permanent employees (one year after they are hired and excluding executives) and dedicated to their well-being and that of their respective families through the provision of benefits and services. The company also offers its employees the opportunity to extend maternity leave and unlimited sick leave for serious illness, as well as the option to transfer part of their vacation time to colleagues in the event of family needs. The Group also pays special attention to both the physical and mental health of its employees and, to this end, has signed several agreements: from psychological counseling to collaborations with outpatient clinics and gyms for yoga and meditation activities.

## “Customers” area:

The Davines Group provides a range of training activities aimed at salons and beauty professionals to improve their professional and personal skills, such as business management and the introduction of useful practices to minimize the impact of their business on the environment, understanding and seeking to meet their needs.

### Davines Group

Davines Group is an Italian family business based in Parma, Italy, founded by the Bollati family, which began its journey in 1983 and is celebrating its 40th anniversary this year. The Group operates in international hair and skin care markets through the Davines and [comfort zone] brands. Davines Group is currently present in more than 90 countries. In 2016, Davines became a B Corporation, a company that aims to generate, through its business, a positive impact on people, the planet and communities. Davines started out as a research laboratory specializing in the creation of hair and skin care products, serving small local producers and international cosmetic operators. All formulas are developed and produced at the Davines Group headquarters in Parma, Italy. The brand specializes in highly sustainable products formulated with artisanal methods and created according to the latest and most advanced cosmetic research and techniques.

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