

HOLT RENFREW

HOLT RENFREW ANNOUNCES SIGNING OF G7 FASHION PACT

Holt Renfrew Joins Global Collaboration to Address Issues on Climate, Biodiversity, and Oceans

Monday, August 26, 2019 – Holt Renfrew & Co. (Holt Renfrew), announced it has signed the G7 Fashion Pact, pledging to improve sustainability standards across the retail industry. The Pact was presented to heads of state at the Biarritz G7 Summit between August 24 to 26, 2019. It focuses on action in three essential areas for safeguarding the planet: stopping global warming, restoring biodiversity and protecting the oceans.

In support of the urgent need to focus on the effects of climate change, Holt Renfrew along with sister companies - Selfridges & Co, De Bijenkorf, Brown Thomas, and Arnotts, have joined with 32 other industry-leading players to launch an unprecedented movement.

“As part of our ongoing commitment to sustainability, we are proud to announce our signing of the G7 Fashion Pact,” says Mario Grauso, President, Holt Renfrew. “This unique movement highlights the impact brands and retailers can make if they join forces and commit to positive change through responsible business practices, innovation, and collaboration. This is an important milestone for our industry as we, along with our sister companies, work towards delivering on the key objectives outlined in the Fashion Pact.”

This landmark coalition started in April 2019, ahead of the G7 meeting, when the French President Emmanuel Macron, gave François-Henri Pinault, Chairman and Chief Executive Officer of Kering, a mission to bring together the leading players in fashion and textiles, with the aim of setting practical objectives for reducing the environmental impact of their industry.

The G7 and several brands came together in Biarritz to discuss tackling sustainability across the sector.

The Fashion Pact’s objectives draw from the Science-Based Targets (SBTi) initiative, which focuses on action in three essential areas for safeguarding the planet:

- **Stop global warming:** by creating and deploying an action plan for achieving the objective of zero greenhouse gas emissions by 2050, to keep global warming below a 1.5°C pathway between now and 2100.
- **Restore biodiversity:** by achieving objectives that use Science-Based Targets to restore natural ecosystems and protect species.
- **Protect the oceans:** by reducing the fashion industry’s negative impact on the world’s oceans through practical initiatives, such as gradually removing the usage of single-use plastics.

- Holt Renfrew is already working on a number of initiatives to help minimize the environmental impacts within its operations, while exploring opportunities to enable customers, suppliers, and employees to do the same. Holt Renfrew's **Buy Sustainably, Sell Responsibly** approach is at the heart of their business strategy and delivered through their four corporate social responsibility pillars: **Respecting the Environment, Selling Products Responsibly, Inspiring Their People** and **Driving Positive Change**. Key highlights include:

Respecting the Environment

- Aligning with Science-Based targets to define and set their carbon reduction strategy
- Improving waste diversion efforts in owned locations
- All new magenta bags and hangers are now fully recyclable, and made with low impact materials
- Working towards eliminating avoidable single-use plastics within their operations by shifting toward low impact alternatives

Selling Products Responsibly

- Consciously curating an assortment of socially responsible products that are beautiful, storied and passionately purposeful through H Project
- Expanding their selection of socially responsible products into their beauty and fashion departments to help customers make more meaningful choices

Inspiring Their People

- Investing in community partnerships to drive impact
- Empowering associates to take positive action and give back to local charities and causes in their community

Driving Positive Change

- Partnering with brands to raise awareness for causes that matter right here in Canada and globally through Charitable Products Give Back Program and Charity Shopping Events
- Supporting sustainable innovation in the fashion industry

About Holt Renfrew

Celebrating an over 180-year heritage, Holt Renfrew is recognized worldwide for an inspired shopping experience. Founded in 1837 as a modest hat shop, Holt Renfrew would soon become a purveyor of fashion to Her Majesty Queen Victoria. In the 1930s, Holt Renfrew began to establish exclusive accounts with leading European designers, hosting Monsieur Christian Dior himself in 1947 as he launched his "New

Look". After many years of foreign ownership, Holt Renfrew was acquired in 1986 by W. Galen and the Hon. Hilary M. Weston. Under Weston ownership, Holt Renfrew has become Canada's destination for luxury retail. Visit us at www.holtrenfrew.com.

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