

HOLT RENFREW

Holt Renfrew Announces Sustainability Commitments

Canada's Fashion & Lifestyle Retailer is the First and Only in Canada to Set Approved Science Based Targets in the Retailing Sector

June 24, 2021 – Holt Renfrew today announces a series of ambitious sustainability initiatives that reinforce its commitment to create a better future for people and planet. Holts is proud to be the first and only Canadian retailer to set approved science-based targets for carbon reduction. Underpinning these targets is a commitment to exit all animal fur and exotic skins by the end of the year and to ensure some of the most environmentally impactful materials across the business come from certified sustainable sources.

Today's announcement places sustainability at the heart of Holt Renfrew. While recognising there is further to go, Holts is committed to reinventing retail for a better future, alongside the global Selfridges Group of stores.

Holt Renfrew has had its emissions reductions approved by the [Science Based Targets initiative](#) as consistent with levels required to meet the goals of the Paris Agreement. The targets cover greenhouse gas (GHG) emissions from their operations (Scope 1 and 2), as well as Scope 3, consistent with reductions required to keep global warming to 1.5°C. Targets are as follows:

- A reduction in absolute Scope 1 and 2 GHG emissions by 65% by 2030, from a 2019 base year
- A reduction in absolute Scope 3 GHG emissions by 28% by 2030, from a 2019 base year
- 67% of Holt Renfrew's suppliers from purchased goods and services and upstream and downstream transportation will have science-based targets by 2025

Additional sustainability commitments include:

- The most environmentally impactful materials across the business will come from certified/verified sustainable sources by the end of 2025 – with a focus on cotton, leather, down and feathers, plastic packaging, palm oil, and forest-derived fibers (paper, wood, and cellulosic)
- The exit of all animal fur and exotic skins by December 31, 2021, in partnership with the [Humane Society International/Canada](#)
- The exit of cosmetic products that contain plastic glitter
- All denim assortments will come from certified/verified sustainable sources by end of 2025
- Improve waste diversion rates in all store locations to 85% by end of 2024
- Holts has developed Green Build Guidelines for design, visual, and construction teams that outline requirements for sustainable building materials and products that are good for the planet and that cultivate healthy indoor air quality
- A recently launched partnership with [TerraCycle](#) that recycles beauty products and packaging collected in Holt Renfrew stores across the country

“Since joining Holt Renfrew last year, the team and I have been listening to our customers, our employees, and our communities across the country to better understand what they want from Holts,” says Sebastian Picardo, President & CEO, Holt Renfrew. “Our customers are at the centre of our business, and we want to ensure that sustainability and innovation are at the forefront of their experience at Holts.” Picardo said further, “Retail can be a force for good, and we know that our customers want to make trusted, responsible purchases. Our 360-degree commitment to sustainability removes the barriers for them, allowing them to shop with confidence, in a responsible way.”

For more information about Holt Renfrew’s Sustainability commitments and targets, please visit holtrenfrew.com.

About Holt Renfrew:

Holt Renfrew is considered Canada’s fashion and lifestyle retailer. Founded in Quebec City in 1837, Holt Renfrew is renowned for unparalleled retail experiences and is Canada’s hub for the world’s best fashion and beauty brands. Recognized as a leader in personal service and experiences, the company’s mission is to empower self-expression and ignite positive change along with overarching commitments to sustainability and diversity and inclusion. With seven stores across Canada, including four in the Greater Toronto Area, plus Montreal, Calgary, and Vancouver, customers can also experience Holt Renfrew’s offerings via holtrenfrew.com. Holt Renfrew was acquired by the Weston family in 1986 and continues to be privately and Canadian-owned as part of the Selfridges Group. Visit us at www.holtrenfrew.com.

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