

HOLT RENFREW

HOLT RENFREW SIGNS THE CLIMATE PLEDGE TO ACCELERATE NET-ZERO CARBON TARGET BY 10 YEARS TO 2040

September 20, 2021 Today, Holt Renfrew (alongside the wider Selfridges Group) has committed to significantly accelerating its target to achieve net zero carbon across its business to 2040 by signing The Climate Pledge – a cross-sector collaboration co-founded by Amazon and Global Optimism to act on the climate emergency 10 years ahead of the Paris Agreement.

The announcement reinforces Holt Renfrew’s ambition to create a better future for people and planet. Building on its position of sustainability leadership, Holt Renfrew was already the first retailer in Canada to have its carbon emissions reduction targets approved by the Science Based Targets initiative in the retailing sector. The announcement follows a raft of bold commitments revealed in June, including the decision to exit all animal fur and exotic skins by the end of 2021 and to ensure some of the most environmentally impactful materials across the business come from certified sustainable sources by the end of 2025.

Sebastian Picardo, President & CEO, Holt Renfrew, said: “Since joining Holt Renfrew over a year ago, the team and I have been listening intently to our customers, employees and the communities in which we do business. Sustainability is high on their agenda. On behalf of Holt Renfrew, I am proud to join The Climate Pledge as the first retailer in Canada, demonstrating that retail can be a force for good and enabling customers to make trusted, responsible purchases.”

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

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As a signatory of the Climate Pledge, Holt Renfrew will:

- Measure and report greenhouse gas emissions on a regular basis.
- Implement decarbonisation strategies in line with the Paris Agreement through real business change and innovations, including efficiency improvements, renewable energy, materials reductions, and other carbon emission elimination strategies.
- Take actions to neutralize any remaining emissions with additional, quantifiable, real, permanent, and socially beneficial offsets to achieve net zero annual carbon emissions by 2040.

About Holt Renfrew’s carbon reduction targets

- Holt Renfrew set Science Based Targets (*scopes 1,2 and 3*) in June 2021 which were validated by the [Science Based Targets Initiative](#)¹. Holt Renfrew is now committed to achieving net-zero carbon across its business by 2040.

¹Holt Renfrew has committed to reduce its absolute scope 1 and 2 GHG emissions by 65% and its scope 3 emissions by 28%, both by 2030 and from a 2019 base year. Holt Renfrew has also made a commitment that 67% of its suppliers by spend from purchased goods and services and upstream and downstream transportation will have science-based targets by 2025.