

Tapestry, Inc. Announces Comprehensive 2025 Corporate Responsibility Goals

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Tapestry, Inc. (NYSE:TPR), a leading New York-based house of modern luxury accessories and lifestyle brands, announces the release of new 2025 corporate responsibility goals. These targets, published today in its 2018 *Corporate Responsibility Report*, coincide with the launch of *Our Social Fabric*, a microsite solely devoted to Tapestry's sustainability and social governance program.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20190422005308/en/>



The High Line, the historic public park built on a freight rail line above the streets on Manhattan's West Side, is also home to Tapestry's global headquarters. (Photo: Getty Images)

Victor Luis, Chief Executive Officer of Tapestry, Inc., said, "We are proud to launch our 2025 corporate responsibility strategy and goals on Earth Day. Built on our values of Optimism, Innovation and Inclusivity, these goals solidify our commitment to social responsibility, as we recognize our role as a leader in our industry to effect real, measurable change. Addressing pressing global issues, and contributing to a world that is inclusive, sustainable and safe, is a responsibility that we all share."

Tapestry's ambitious plan to drive continued progress is focused across the company's three responsibility pillars: Our People, Our Planet and Our Communities.

2025 Corporate Responsibility Goals

Our People: *Having individuals from different backgrounds and with different experiences around the table creates a diversity of perspectives that enrich our organization.*

- Build diversity in North America Tapestry and brand leadership teams by increasing the number of North America-based ethnic minority leaders to better reflect the company's general corporate population.
- Reduce gender and ethnicity differences in the Employee Inclusion Index scores from our Employee Engagement Survey.
- Demonstrate a focus on career progression, development and mobility by filling 60% of leadership roles (VP+) internally.

- Enable employees to manage both their work and personal life balance by achieving a global core benefit standard for self-care, parental and family care leave policies.

Our Planet: *Tapestry is dedicated to reducing its environmental impact across the world through continuous innovation.*

- Achieve a 20% reduction in absolute Scope 1 and Scope 2 CO₂e emissions; and 20% reduction in absolute Scope 3 emissions from freight shipping over a 2017 baseline.
- Attain a 95% traceability and mapping of raw materials to ensure a transparent and responsible

supply chain.

- Ensure that 90% of leather is sourced from Silver- and Gold-rated *Leather Working Group* tanneries.
- Achieve 75% recycled content in packaging and 25% reduction in North America corporate and distribution center waste.
- Achieve a 10% reduction in water usage across Tapestry and its supply chain.

Our Communities: *Tapestry engages closely with the communities in which our employees live and work, helping to enrich and strengthen them.*

- Dedicate 100,000 volunteer service hours by Tapestry employees around the globe.
- Give \$75,000,000 in financial and product donations to nonprofit organizations globally.
- Provide 50,000 people crafting Coach, kate spade new york and Stuart Weitzman products access to empowerment programs during the workday.

This launch builds upon the significant progress Tapestry has made since the inception of its corporate responsibility program in 2013. Notable 2018 highlights include:

- Signed the *UN Global Compact*, reaffirming Tapestry's recognition of corporate responsibility as a key component of a sustainable business model.
- Achieved a score of 100 for the fifth consecutive year on the Human Rights Campaign *Corporate Equality Index*, earning the designation as a *Best Place to Work for LGBTQ Equality*;
- Placed on the Forbes "*Best Employers for Diversity*" 2019 list;
- Signed the *CEO Action for Diversity and Inclusion* pledge.

Mr. Luis concluded, "At Tapestry, we are tremendously passionate about corporate responsibility. It influences everything that we do. And perhaps most importantly, it is the right thing to do. We recognize that this ambitious strategy will require us to push our boundaries, and we're ready for the challenge. At Tapestry, we believe that enacting change is done better, together."

For more information on Tapestry's corporate responsibility program, including the 2018 *Corporate Responsibility Report*, please visit *Our Social Fabric* at www.tapestry.com/responsibility.

Tapestry, Inc. is a New York-based house of modern luxury lifestyle brands. The Company's portfolio includes Coach, kate spade new york and Stuart Weitzman. Our Company and our brands are founded upon a creative and consumer-led view of luxury that stands for inclusivity and approachability. Each of our brands are unique and independent, while sharing a commitment to innovation and authenticity defined by distinctive products and differentiated customer experiences across channels and geographies. To learn more about Tapestry, please visit www.tapestry.com. The Company's common stock is traded on the New York Stock Exchange under the symbol TPR.

This information to be made available in this press release may contain forward-looking statements based on management's current expectations. Forward-looking statements include, but are not limited to, statements under "2025 Corporate Responsibility Goals," as well as statements that can be identified by the use of forward-looking terminology such as "may," "will," "can," "should," "expect," "intend," "estimate," "continue," "project," "guidance," "forecast," "outlook," "anticipate," "moving," "leveraging," "capitalizing," "developing," "drive," "targeting," "assume," "plan," "build," "pursue," "maintain," "on track," "well positioned to," "look forward to," "to acquire," "achieve," "strategic vision," "growth opportunities" or comparable terms. Future results may differ materially from management's current expectations, based upon a number of important factors, including risks and uncertainties such as expected economic trends, the ability to anticipate consumer preferences, the ability to control costs and successfully execute our transformation and operational efficiency initiatives and growth strategies and our ability to achieve intended benefits, cost savings and synergies from acquisitions, the impact of tax legislation, etc. Please refer to the Company's latest Annual Report on Form 10-K and its other filings with the Securities and Exchange Commission for a complete list of risks and important factors. The Company assumes no obligation to revise or update any such forward-looking statements for any reason, except as required by law.

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Contact:

Tapestry, Inc.
Analysts & Media:
Andrea Shaw Resnick
Interim Chief Financial Officer
Global Head of Investor Relations and Corporate Communications
212/629-2618
Christina Colone
Vice President, Investor Relations
212/946-7252
Aimée Leabon
Director, Corporate Communications
212/615-2040

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