

APPAREL AND ACCESSORIES

Capri Holdings, owner of Michael Kors, Jimmy Choo and Versace, debuts first group CSR strategy

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Versace, as part of Capri Holdings, is committed to environmental and social sustainability and pledges to achieve net zero emissions and source 100 percent renewable energy by 2025. Image credit: Versace

By LUXURY DAILY NEWS SERVICE

Capri Holdings, owner of Michael Kors, Jimmy Choo and Versace, has unveiled its first group-wide corporate social responsibility strategy on the 50th anniversary of Earth Day.

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The London-based company has set targets to be 100 percent carbon neutral in its direct operations and to source 100 percent of energy for its owned and operated facilities from renewable sources by 2025.

"We are proud of the actions our company is taking to drive positive environmental and social change within our organization and our world," said John D. Idol, chairman/CEO of Capri Holdings, in a statement.

"Early last year, soon after we created our global fashion luxury group, Capri Holdings, we assessed the sustainability efforts each of our brands was already undertaking, along with the core values shared by them," he said.

"We also considered the responsibilities we collectively hold to the environment, to the communities in which we operate, and to the people with whom we work.

"We recognize that as our company grows, so do our responsibilities, and welcome the opportunity to do more. We believe that sound environmental and social policies are both ethically correct and fiscally responsible.

"To that end, we are committed to improving the way we work in order to better the world in which we live."

Aisle of Capri

Building on its net zero carbon emissions commitment and to deliver on the goals of the Paris Agreement, **Capri Holdings** said it will also commit to set emissions reduction targets across its operations and supply chain with the Science Based Targets initiative by 2021.

In addition, the company is working on initiatives such as:

- All plastic in packaging to be recyclable, compostable, recycled or reusable by 2025
- 100 percent of point-of-sale packaging materials to be recyclable or sustainably sourced by 2025
- Partnering with key suppliers to reduce water use
- Traceability of its supply chain
- Sourcing at least 95 percent of its leather from certified tanneries by 2025
- Furthering diversity and inclusion within the organization, including through the company's new Global D&I Council
- Supply chain empowerment programs focused on human rights and fair wages to be implemented in line with the UN Framework for Corporate Action on Workplace Women's Health and Empowerment by 2025

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