

APPAREL AND ACCESSORIES

Capri Holdings touts climate, diversity progress in CSR report

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Earlier this year, Capri Holdings launched its Foundation for the Advancement of Diversity in Fashion. Image credit: Versace

By LUXURY DAILY NEWS SERVICE

Fashion group Capri Holdings is highlighting its recent efforts by publishing its 2021 Corporate Social Responsibility (CSR) report.

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The report notes the group's progress towards meeting goals related to sustainability, human rights, diversity and inclusion and philanthropy. The group has worked to foster its philanthropy and benefit the global community with new initiatives.

"Our corporate social responsibility strategy has always been about focusing our energy and resources where we can make the greatest impact on people and the planet," said John D. Idol, chairman/CEO of [Capri Holdings](#), in a statement.

"Over the past year, we continued to improve the way we work in order to better the world in which we live. I am incredibly proud of our entire organization for demonstrating how business can truly be a force for good."

The impact

As part of its 2020 strategy, Capri Holdings identified ambitious and measurable goals regarding greenhouse gas emissions, renewable energy, raw material sourcing, water use, waste reduction, diversity and inclusion and philanthropic giving.

The latest report summarizes the group's activities in striving to meet its goals during fiscal year 2021 and some activities undertaken during the first half of fiscal year 2022.



Capri Holdings owns Versace, Jimmy Choo and Michael Kors. Image credit: Capri Holdings

In 2021, Capri Holdings signed the Science Based Targets Initiative Business Ambition, committing the company to set science-based targets across operations and supply chain in alignment with reduction requirements to keep warming below 1.5 degrees Celsius globally. The group also reaffirmed its commitment to reach 100 percent renewable energy worldwide by joining the global initiative RE100.

Regarding community efforts, the group pledged \$20 million to the Capri Holdings Foundation for the Advancement of Diversity in Fashion and launched Pride@Capri, its first employee resource group focused on the LGBTQ+ community.

The group also achieved a score of 80 points out of 100 on its first submission to the Human Rights Campaign Foundation's Corporate Equality Index.

For philanthropic efforts, Capri Holdings donated \$35 million worth of Michael Kors product to poverty and disaster-relief through nonprofit Delivering Good. The group has also supported the Born this Way Foundation among additional philanthropic initiatives.

Last month, Capri Holdings reported better than anticipated results across all three luxury houses for the second quarter of fiscal year 2022.

For the second quarter ended Sept. 25, Capri recorded a total revenue of \$1.3 billion, a 17 percent increase compared to last year, with total revenue increasing by 15 percent on a constant currency basis. The net income for Capri Holdings was \$200 million, compared to \$122 million the prior year ([see story](#)).

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