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Neiman Marcus Group earns favorable sustainability score, highlights ESG disclosure

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Neiman Marcus Group's ESG report reveals its B grade from CDP. Image credit: Neiman Marcus Group

By LUXURY DAILY NEWS SERVICE

American luxury retail conglomerate **Neiman Marcus Group** (NMG) has received high ranks for its sustainability efforts.

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The parent company now touts a "B" tag from global corporate responsibility data platform Carbon Disclosure Project (CDP), attaining the grade per its first Climate Change disclosure to the group. The score covers the parent company of retailers such as Bergdorf Goodman and Neiman Marcus.

"As a mission-based non-profit that runs the global environmental disclosure system, CDP greatly values the support of Neiman Marcus Group," said Dexter Gavin, global director of corporations and supply chains at Carbon Disclosure Project, in a statement.

"Urgent system-wide action remains critical to ensuring that we can limit global warming to 1.5 C, avoid the worst effects of climate change, and safeguard our planet's natural resources," Mr. Gavin said. "Disclosure is the first key step in addressing current and future environmental risks.

"Neiman Marcus Group has demonstrated its commitment to transparency around its environmental impacts and strategies for action by disclosing its environmental data through CDP in 2022."

"B-coming" greener

NMG's recent accreditation demonstrates the effectiveness of the Group's handling of the climate crisis as a company.

For the determination, CDP looked at how the company strategized expansion and operations when grading its sustainability, all made public via Neiman Marcus Group's 2021 **Environmental Social Governance Report**. The report included surveyed data given to the CDP and information on all three Scopes from its footprint, as well as the company's progress since 2019.



The success of a recent NMG roll out, an integrated model, is fueled by the company's more than 3,000 selling associates, who focus on cultivating genuine relationships with consumers. Image courtesy of Neiman Marcus Group

"Disclosure not only provides the foundation for environmental action, but brings tangible business benefits for stakeholders, customers, and employees alike," Mr. Gavin said.

As well as transparency about the CDP grade, the ESG report offered the public information about the Group's financial commitments and plan for 2025 markers.

The strategy was devised after collecting data on consumption across the parent company's brands. Neiman Marcus Group also looked at environmental reports from industry platforms, scores of similar companies and other accountability platforms like the Sustainability Accounting Standards Board.

"This score is a meaningful recognition of the accomplishments in the first two years of NMG's ESG journey, from incorporating climate into our enterprise risk management process to joining RE100 and committing to 100% renewable electricity," said Ali Mize, senior director of ESG and belonging and corporate philanthropy at Neiman Marcus Group, in a statement.

"It also highlights where we can improve, as we begin to implement a supplier engagement strategy designed to help us reduce our Scope 3 emissions and evaluate participation in the Science Based Targets initiative."

According to the report, the Group lowered its emissions from Scope 1 and Scope 2 points by over 30 percent in 2021, compared to the starting point of 2019. This was on trend with its 2025 initiative of decreasing emissions from the same Scopes by 50 percent.

"While companies may choose to keep CDP scores private in a first-year disclosing, NMG announced the result as part of our commitment to transparency and accountability throughout our ESG journey," said Christina Demuth, senior vice president of People Services, ESG and Belonging & Corporate Philanthropy of Neiman Marcus Group.

"We're pleased with our score, which reflects the strong progress we've made toward climate goals detailed in NMG's 2021 ESG Report as we seek to revolutionize impact in the fashion industry."

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