GUCCI

GUCCI INTRODUCES DEMETRA: A NEW GROUNDBREAKING LUXURY MATERIAL

- Made In Italy luxury material for an evolving world
- First Gucci products made with Demetra material available now
- Gucci to offer Demetra material as open innovation to the fashion industry

Milan, 17 June 2021 - Today, Gucci presented Demetra¹: a new groundbreaking luxury material that combines quality, softness, durability, and scalability with an eco-friendly ethos. Demonstrating the versatility of the material, three sneaker models have been introduced to mark Gucci's first products made with Demetra.

Born from Gucci's desire to explore and innovate materials for the future, Demetra is the culmination of two years of research and development by Gucci's own technicians and artisans. Produced entirely in Italy in Gucci's factory, the new material is created using the same expertise and processes for tanning thereby achieving characteristics that give Demetra a distinctive, pliable and resilient performance, with a supple and luxurious finish. The eco-innovation behind Demetra combines efficient processes with animal-free raw materials that are primarily from sustainable, renewable, and bio based sources.

"In our 100th anniversary year, Demetra is a new category of material that encapsulates Gucci's quality and aesthetic standards with our desire to innovate, leveraging our traditional skills and know-how to create for an evolving future," said Marco Bizzarri, President and CEO of Gucci. "Demetra offers our industry an easily scalable, alternative choice and a more sustainable material that also answers the needs of animal-free solutions."

As a versatile, more sustainable new material, Demetra is suitable for a wide range of product categories. Unlike the majority of new materials being developed there are no impediments to scalability or limitations on volume, which often is a challenge for brands searching for scale and quantity. In the spirit of open innovation, Gucci will also make Demetra available to the fashion industry as a new material source that can be customized to offer exclusive finishing, further facilitating application and differentiation. Meanwhile, as a next step to support a circular economy, Demetra scraps during manufacturing will be upcycled and reused by Gucci through an extension of its Gucci-Up program.

The Gucci Basket, Gucci New Ace and Gucci Rhyton sneakers are the first Gucci products

made with Demetra, including the majority of the upper and part of the linings. They are animal-free and other components contain organic cotton, recycled steel, and recycled polyester. The Gucci New Ace and Gucci Rhyton models are available in Gucci stores and online now, and the Gucci Basket from 18 June 2021. Further sneaker models and other product categories using Demetra will follow soon.

About Gucci

Founded in Florence in 1921, Gucci is one of the world's leading luxury fashion brands. As the House marks its 100th Anniversary under the Creative Direction of Alessandro Michele, with Marco Bizzarri as President and Chief Executive, Gucci moves forward into the coming decades with an ongoing commitment in redefining luxury, while celebrating the creativity, innovation and Italian craftsmanship at the core of its values. Gucci is part of the global luxury group Kering, which manages the development of a series of renowned Maisons in fashion, leather goods, jewelry, and watches.

For further information about Gucci visit <u>www.gucci.com</u>.

About Gucci Equilibrium

Gucci Equilibrium is our commitment to generate positive change for people and our planet. Powered by creativity and collaboration, we are reducing our environmental impact and protecting nature, while also prioritizing inclusivity and respect, so that everyone in our global Gucci community is free to express their authentic, diverse selves. As we celebrate our 100th anniversary, we are moving forward into the coming decades with an ongoing commitment to reinforce our culture of purpose, demonstrating our values through innovative pathways towards social and environmental sustainability. Gucci Equilibrium unifies the principles we uphold and the actions we pursue to treat our world and each other better, for our collective future. For more information visit <u>equilibrium.gucci.com</u> and discover Gucci's Instagram dedicated to social and environmental sustainability at <u>Instagram.com/GucciEquilibrium</u>.

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¹ The patent and trademark applications have been filed.