

PRESS RELEASE

GUCCI AND INTESA SANPAOLO: FIRST AGREEMENT FOR THE SUSTAINABLE TRANSITION OF THE SUPPLY CHAIN

- SMEs in the Gucci supply chain will benefit from financing lines to drive the sustainable, environmental, and social transition of their business in line with the priorities set by the Italian government’s National Plan for Recovery and Resilience (PNRR).
- The agreement, the first of its kind in Italy, represents the new chapter of the ‘Sviluppo Filiere’ programme, launched in May 2020 to support the supply chain during the Covid-19 emergency.
- Marco Bizzarri: *“We are opening a new chapter that builds on our commitment to ethical and responsible practices throughout the supply chain.”*
- Carlo Messina: *“Economic development is linked to compliance with criteria for environmental impact, social inclusion and the enhancement of human capital.”*

Milan, 6 July 2021 - Gucci and Intesa Sanpaolo unveil the next chapter of a collaboration aimed at supporting Italian excellence that, for the first time, will focus on **the transition of the supply chain toward sustainable and inclusive practices**. Announced today, the agreement, which is the only one of its kind in Italy, helps companies in the Gucci supply chain to embark on a path to improve their social and environmental sustainability through the implementation of concrete actions and interventions, aligning with the guidelines of the National Recovery and Resilience Plan (PNRR)¹.

This project is the first of its kind in **supply chain sustainability**: companies of excellence within the Gucci supply chain will be able to access ad hoc financing lines introduced by Intesa Sanpaolo with the S-Loan formula and inspired by ESG indicators, geared towards the pursuit of crucial objectives such as:

- Energy efficiency and saving (waste reduction or increase in recycling, reduction of water usage and of the generation of effluents; reduction in the use of hazardous chemical materials; reduction in single-use plastic packaging; recovery of raw materials);
- Introduction of green mobility/logistics projects;
- Development of facilities producing energy from renewable sources;
- Adaptation of business models to facilitate the development of a circular economy;
- Activation of initiatives to increase the female employment rate in the company and support their professional growth through the creation of training programs to acquire new skills;

¹ As provided for in Missions 2 (“Green Revolution and Ecological Transition”) and 5 (“Inclusion and Cohesion”).

- Definition and implementation of welfare policies and instruments aimed at ensuring equality and reducing the gender gap (opportunities for growth in the company, equal pay for same-level roles, policies for managing gender differences and work-life balance, maternity protection);
- Adoption of a transparent system for certifying gender equality and activation of initiatives to develop and raise awareness on the topic.

As points of reference in their respective industries, Gucci and Intesa Sanpaolo are combining their strengths and expertise to launch an innovative support model for exceptional, Made in Italy manufacturers. Through this initiative, SMEs that are part of Gucci's supply chain will be able to benefit from facilitated access to loans at better terms and conditions and launch their own industrial evolution in accordance with the principles of the green revolution and ecological transition supported by the PNRR national plan.

Gucci has been Carbon Neutral since 2018 and starting years prior, introduced and implemented an environmental and social sustainability strategy to reduce its environmental footprint, protect nature and generate positive change for people and the planet. The company is also at the forefront of women's empowerment through its CHIME FOR CHANGE campaign and its membership in international forums promoting gender equality (including the Women's Forum G20 Italy and the Generation Equality Forum). In 2019, it also supported a study entitled "Supporting the Role of Women in the Luxury Supply Chain in Italy" promoted by Kering to understand the status of women working in the Italian luxury supply chain and to identify opportunities and define actions to support gender equality.

Marco Bizzarri, President and CEO of Gucci commented: *"We are proud to inaugurate the first supply chain agreement for the fashion sector today with Intesa Sanpaolo in an initiative that will allow the Gucci ecosystem to take yet another step in the industry's sustainable revolution. This is an important step because only together—public and private sectors, large companies and SMEs—can we reach the critical goals for society and for Italy advocated by the National Resilience and Resilience Plan. This is a ground-breaking project: everything we have always hoped to achieve, as businesses, to promote the objective of a fairer society, is now within reach. Social and environmental sustainability is a duty: carbon neutrality and equal opportunities are part of a single infrastructure, according to a system-country logic."*

Carlo Messina, CEO of Intesa Sanpaolo, stated: *"The agreement signed today with Gucci represents a new kind of relationship between bank, lead company and its chain of suppliers - a relationship based on sustainability - that we are the first to launch at this turning point for our country, marked by the allocation of the Next Generation EU Programme funds. Intesa Sanpaolo confirms its focus on green investments and the development of models based on circularity. This focus now leads to a new approach based on Italy's supply chains - the strength of our industry - which have long been at the centre of the support we provide to companies. We are doing this with Gucci, with which we have successfully partnered in the past, fully confident that we can overcome new challenges together. Our Group believes that economic development has a healthy outlook when it focuses on environmental impact, social inclusion and the enhancement of human capital."*

The agreement announced today is based upon the partnership model that was launched in 2020 to address the Covid-19 emergency through Intesa Sanpaolo's 'Sviluppo Filiere' programme, which supports the development and growth of the Gucci supply chain and the industrial context in which they operate. Thanks to this programme, SMEs within the Gucci supply chain enjoy advantageous terms and conditions with fast access to loans thanks to the supply chain leader's creditworthiness.

In the last 12 months, more than **150** suppliers in the Gucci supply chain, based in Italy, benefited from over **€230 million** in loans provided by Intesa Sanpaolo. These measures have helped SMEs in the supply chain to carry out projects for local growth, internationalisation and the renovation of their production structures. These are Italian companies and artisanal workshops operating in leather goods, footwear, accessories, clothing, and jewellery, employing more than 20,000 people. Overall, Intesa Sanpaolo's 'Sviluppo Filiere' programme, launched at the end of 2015, has deployed more than €6 billion in investments for the more than 20,000 suppliers, members of more than 800 established supply chains.

Press information

Intesa Sanpaolo

Regional Bank and Local Media Relations

stampa@intesasanpaolo.com

<https://group.intesasanpaolo.com/it/sala-stampa/news>

Gucci

Corporate Communication Dept.

corporate@gucci.com

INTESA SANPAOLO

Intesa Sanpaolo

Intesa Sanpaolo is the leading Bank in Italy and one of the soundest and most profitable banks in Europe. It offers commercial, corporate investment banking, asset management and insurance services. The Intesa Sanpaolo Group has approximately 14.6 million customers in Italy who are assisted through both digital and traditional channels and 7.2 million customers abroad with subsidiaries operating in commercial banking in 12 countries in Central Eastern Europe and Middle Eastern and North African areas and an international network of specialists in support of corporate customers across 26 countries. Intesa Sanpaolo is recognized as one of the most sustainable banks in the world. For the Group, creating value means being a driver for growth, for the benefit of both society and the economy. As regards the environment, the Group has set up a 6-billion-euro fund for the circular economy. Intesa Sanpaolo supports major economic inclusion and poverty reduction projects, including an impact fund of 1.5 billion euro for loans available to social groups who struggle to access credit. Intesa Sanpaolo has a high level of involvement in cultural initiatives, organised by the Bank or in collaboration with other entities in Italy and further afield. These include permanent and temporary exhibitions showcasing the Bank's impressive artistic heritage at the Gallerie d'Italia, the Group's museums located in Milan, Naples, Vicenza and soon Turin.

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, jewellery, and watches.

For further information about Gucci visit www.gucci.com.