

# YOOX NET-A-PORTER GROUP

PRESS RELEASE

## YOOX NET-A-PORTER GROUP BECOMES FIRST LUXURY FASHION RETAILER TO COMMIT TO HRH THE PRINCE OF WALES' TERRA CARTA FOR SUSTAINABLE CHANGE

**LONDON, 20 MAY 2021** -- YOOX NET-A-PORTER GROUP, the world leader in online luxury and fashion, announces its commitment to HRH The Prince of Wales' Terra Carta, as the first luxury fashion retailer to join the Sustainable Markets Initiative. The Group's pledge to Terra Carta, a call-to-action charter for businesses launched in January 2021 that puts nature, people and planet at the heart of global value creation, supports YOOX NET-A-PORTER's ambitions to drive a more sustainable and circular luxury and fashion industry, through its recently published sustainability strategy to 2030, "Infinity".

As part of the Sustainable Markets Initiative, YOOX NET-A-PORTER joins an influential group of global companies as supporters of a shared commitment to collaborate and exchange knowledge across industries, harnessing the transformative power and innovation of the private sector to accelerate the world's transition to a more responsible future. As a supporter of the Terra Carta, YOOX NET-A-PORTER will support the action articles and targets outlined in the charter's [ten principles](#) through the commitments published in "[Infinity](#)".

"Infinity" combines an ambitious vision with 12 measurable commitments to 2030, all connected to United Nations Sustainable Development Goals. Its aim is to shape a future where loved products are made to last, where customers are equipped with options and knowledge to make informed choices and extend the lives of their garments, where the next generation is readied for a sustainable future, and where luxury and fashion can play their part in restoring balance to the planet. To drive progress, YOOX NET-A-PORTER builds on its legacy in sustainability initiatives, its roots and expertise in data, technology and innovation, and its scale and reach across 180 countries, 4.5 million customers and hundreds of brand partners, as it learns how to become a circular business, drives a circular culture and makes a positive impact on both planet and people. Initiatives already underway to advance "Infinity" since its publication in November 2020 include:

- Launching a [Digital ID technology pilot programme](#) for the Group's private labels in partnership with EON. The technology enables customers to scan QR codes for unique information on provenance, design, content and future services (such as care and repair, re-commerce and recycling) that can unlock opportunities for circularity. This work advances the Group's commitment to introduce innovative online solutions that help customers make more informed choices by 2022
- Applying circular principles to the Group's private label collections to ensure they are fully designed for sustainability and circularity by 2025
- Advancing carbon reduction programmes with an aim of reaching 100% renewable energy across all owned operations, as one part of the journey to becoming climate positive by 2030.

YOOX NET-A-PORTER's commitment to the Terra Carta is an evolution of the existing partnership with The Prince's Foundation, of which HRH is President. Most recently, The Prince's Foundation and YOOX NET-A-PORTER collaborated on The Modern Artisan, a unique project designed to equip trainee artisans with the skills and confidence needed to produce luxury apparel collections with sustainability at the heart and finished to the highest standards. The resulting capsule collection, branded YOOX NET-A-PORTER for The Prince's Foundation,

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debuted across YOOX NET-A-PORTER's family of online stores (NET-A-PORTER, MR PORTER, YOOX and THE OUTNET) in November 2020.

**His Royal Highness The Prince of Wales, said:** *"I'm delighted that YOOX NET-A-PORTER will be supporting the Terra Carta. The fashion industry has a vital role to play in our transition towards a sustainable future. I can only encourage more to join our coalition of the willing."*

**YOOX NET-A-PORTER GROUP Founder and Chairman, Federico Marchetti said:** *"Today, we're thrilled to sign the Terra Carta, an ambitious charter that importantly includes a focus on investment in technology and STEM to catalyse our transition to a sustainable and circular era. Harnessing innovation to drive a more sustainable and values-led approach for the fashion industry is a journey I began in early 2000, culminating last year with the launch of The Modern Artisan, a long-term project I've been proud to have developed together with His Royal Highness. HRH's commitment to championing sustainability has always been ahead of its time, but now time is running out, and I urge more of the fashion industry to join us."*

YOOX NET-A-PORTER's 12 "Infinity" commitments to 2030 and more information on its work towards a more sustainable and circular future can be found via: <https://www.ynap.com/pages/sustainability/infinity/>

**Ends**

For more information, please email [press@ynap.com](mailto:press@ynap.com)

## **ABOUT YOOX NET-A-PORTER GROUP**

YOOX NET-A-PORTER GROUP is the world's leading online luxury and fashion retailer with 4.5 million high-spending active customers in 180 countries. As pioneers in bringing together the realms of technology and luxury, YOOX NET-A-PORTER connects the most discerning clientele with the joy of luxury and fashion that lasts a lifetime and beyond. It combines a curated edit of the world's most coveted brands with personalised end-to-end service, all shaped by 20 years of insights into the modern shopper.

YOOX NET-A-PORTER is uniquely positioned in the high-growth luxury e-commerce sector thanks to a focused business model that comprises a complete luxury retail ecosystem. The Group sells directly to customers globally through its own family of multi-brand online shops: NET-A-PORTER, MR PORTER, YOOX and THE OUTNET. In addition to this, the Group's Online Flagship Stores Division partners with many leading luxury brands to power their own e-commerce destinations, including the next era of omnichannel solutions that blur the line between online shopping, mobility and the boutique.

YOOX NET-A-PORTER balances technology and human touch to create a truly luxury shopping experience. Artificial intelligence, augmented reality, voice and visual search are all innovations that the Group is developing to enrich the customer experience – which is nearly always via a smartphone. Sustainability increasingly shapes the way YOOX NET-A-PORTER conducts business, with a focus on ensuring lasting positive impact for people and the planet through circularity, transparency and collaboration.

YOOX NET-A-PORTER is a global Group with Anglo-Italian roots. Its localised approach to serving customers is supported by offices and operations in the United States, Europe, Middle East, Japan, China and Hong Kong. The Group strengthened its presence in the fast-growing Chinese and Middle Eastern luxury markets through joint ventures with the strongest local partners, namely Alibaba and Mohamed Alabbar's Symphony Investments.

YOOX NET-A-PORTER is part of Richemont. Federico Marchetti, Founder of YOOX, is the Group's Chairman and Geoffroy Lefebvre is the CEO.

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