



YOOX NET-A-PORTER

Infinity Close Up

2022

Contents

Introduction 3

A message from our CEO
About Infinity
2022 Highlights

Circular Business 8

Design for Circular
Unlock Re-commerce
Make Loved Clothes Last

Circular Culture 17

Enable Better Choices
Inspire Our Customers
Curate a Conscious Experience

Planet Positive 25

Become Climate Positive
Source and Buy Responsibly
Protect Natural Ecosystems

People Positive 31

Nurture Emerging Talent
Create Optimal Workplaces
Build an Inclusive World

Annex 39



A message from our CEO

As a world leader in luxury fashion retail, we have a responsibility to the future.

That is why in 2020 we launched Infinity – a 10-year strategy to transform our business and influence the industry in becoming more sustainable, circular, and inclusive.

We remain whole-heartedly committed to that mission. For each of our four leading online stores – NET-A-PORTER, MR PORTER, THE OUTNET and YOOX – that means drawing on their creativity and renowned partnerships to become destinations for circular and sustainable fashion. Across the board, we will push ourselves to offer an even more comprehensive selection of lower impact pieces, from exceptional brands. We will also work to embed sustainability considerations into every touchpoint of our online experience, and inspire a customer culture that supports more innovative services and models. We must also continually challenge mindsets and forge ways of working to amplify representation of a diverse global society.

Through Infinity's inaugural year we laid the groundwork for transformation, experimenting, learning, and putting

strategies in place. This second year we cultivated initiatives, implemented roadmaps, and understood what has been working well, and what hasn't hit the mark. Today, I am pleased to launch the 2022 edition of Infinity Close Up, detailing the progress made against our commitments. In the coming pages, we look at what we have achieved and the challenges we face in our continued efforts.

We have taken great strides forwards; I am particularly encouraged by how circularity projects are gaining momentum, with all four of our online stores now providing a resale or pre-loved proposition. We are raising the bar in sustainable design through our private labels and to-date have never offered a higher proportion of responsible products across the business. And we have been working to reduce the environmental impact of our direct operations and launched a leading collaboration with industry peers to accelerate carbon reductions across our value chain.

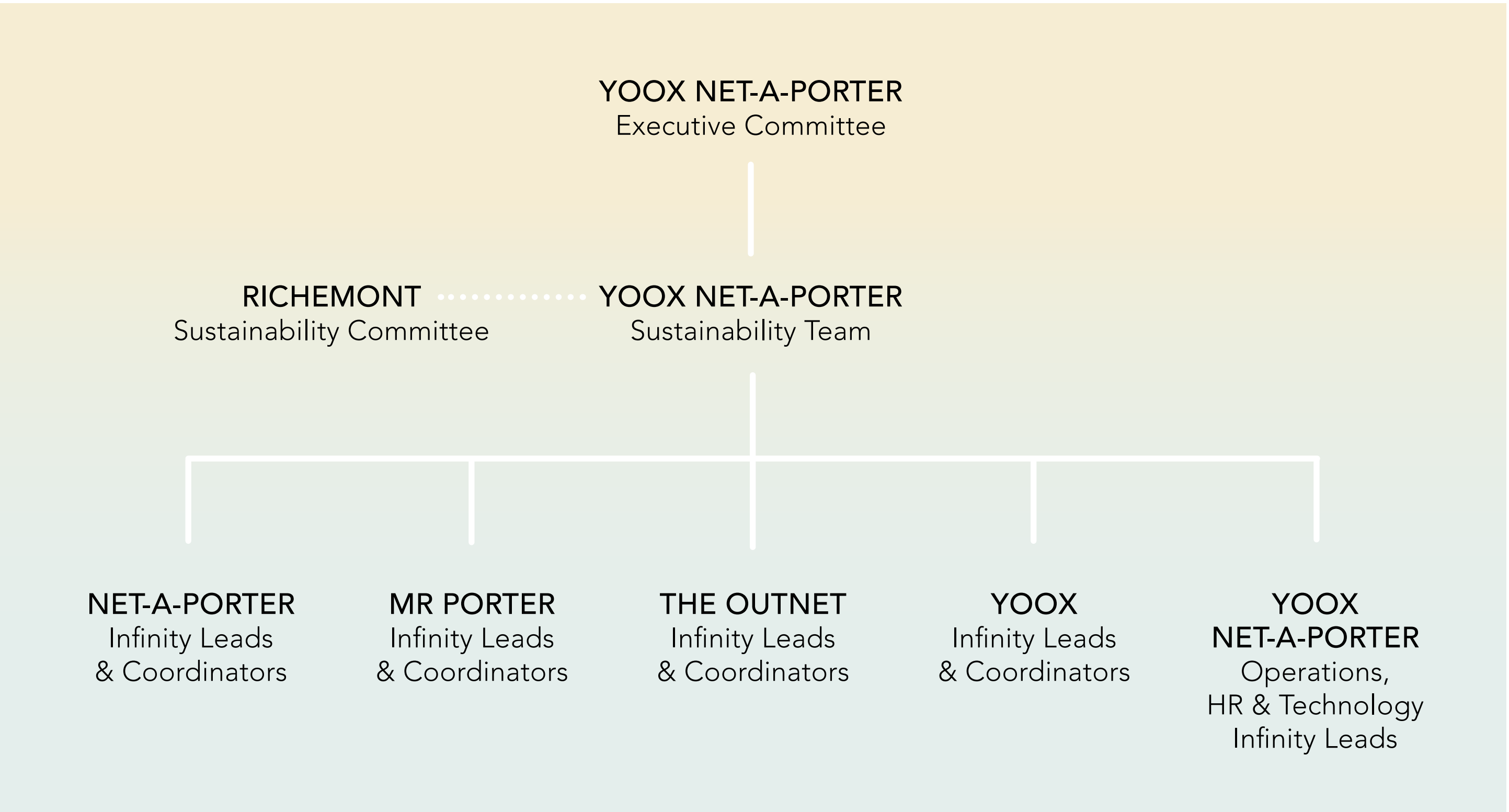


That said, there are some areas where we are falling behind. We have nurtured extraordinary talent through global mentorship programmes and have focused on improving diversity, equity and inclusion, but we can do more to engage and inspire change internally and externally. In the year ahead we will look at where we can push boundaries and where we need to work harder.

One of the many reasons I joined this business is that it introduced the world to a new way of understanding and accessing luxury. It is that same innovation and ambition that underpin our desire to create better, more sustainable and inclusive ways of working. But we can't do it alone; we must collaborate and support each other across the industry to achieve great things. That teamwork is at the heart of how we will succeed and, in so doing, shape a future of which we can be proud.

Alison Loehnis
Ad interim CEO, YOOX NET-A-PORTER

About Infinity



YOOX NET-A-PORTER is home to the world’s leading online luxury, fashion and style destinations. Our multi-brand online stores – **NET-A-PORTER**, **MR PORTER**, **THE OUTNET** and **YOOX** – have been connecting customers to the world’s most desirable brands for the last 20 years. They are delivering an exceptional, personalised service at the forefront of technology and innovation. YOOX NET-A-PORTER is part of Compagnie Financière Richemont SA (Richemont), whose unique portfolio of leading international Maisons are recognised for their distinctive heritage, craftsmanship and creativity.

- 5.3 million customers
- 170 countries
- 10 Global Offices
- 9 Distribution Centres
- 5 Digital Production Facilities

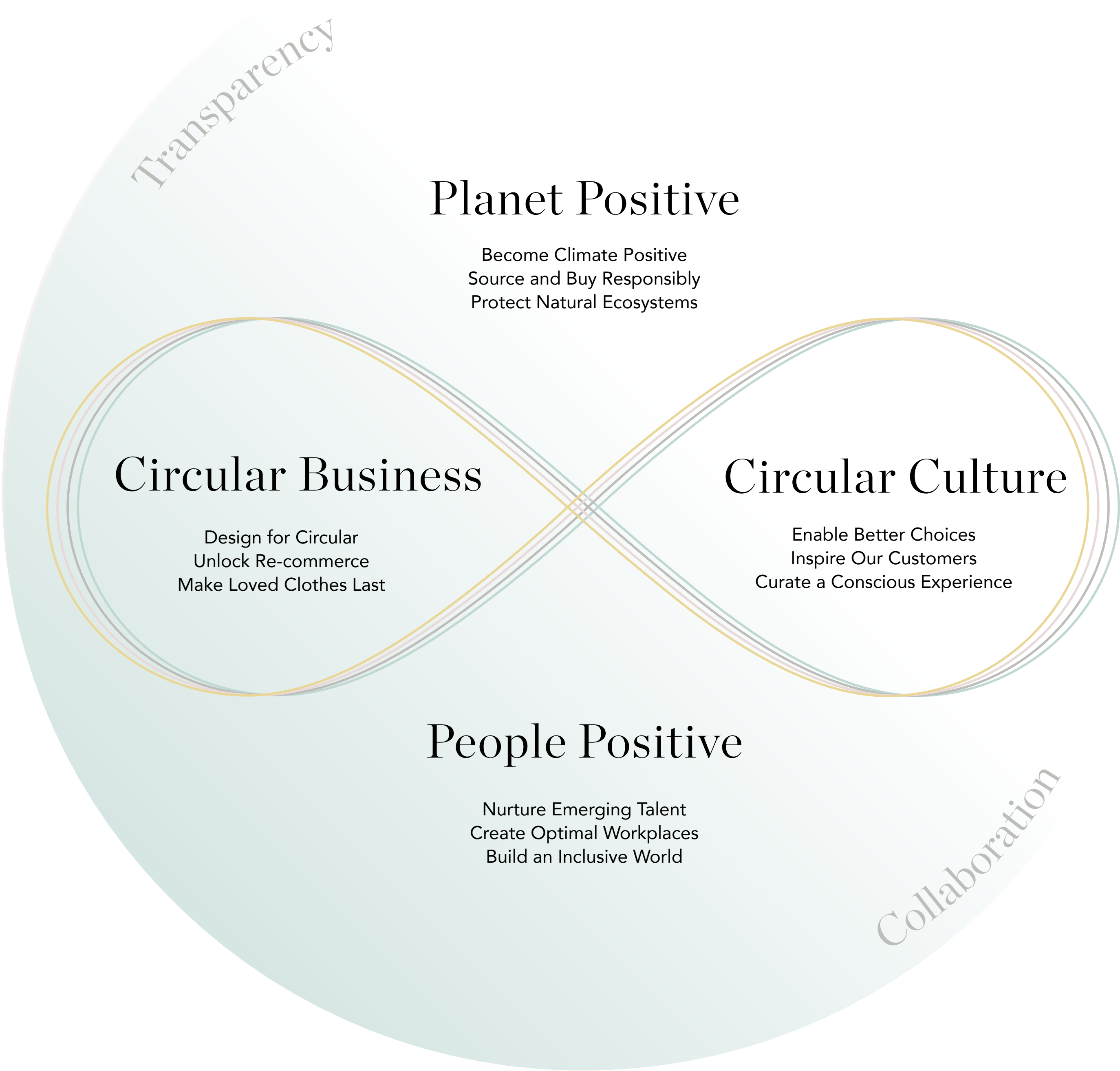
Our ten-year sustainability strategy, Infinity, is governed by a number of key groups and individuals across the business. Our governance is how we ensure our people are engaged in actively contributing to our Infinity commitments and building an internal culture around sustainability. Our Executive Committee champions the successful delivery

of Infinity, while our Sustainability Team lead the delivery of Infinity across all aspects of the business, defining and implementing roadmaps and providing expert knowledge and guidance to the Infinity Leads Group. Our Infinity Leads represent our four online stores in addition to key business functions: Human Resources, Operations and Technology. Infinity Leads are responsible for engaging teams across their division, delivering projects that advance Infinity commitments and monitoring their impact with the support of their Infinity Coordinators. The YOOX NET-A-PORTER Sustainability Team is supported by guidance from the Richemont Sustainability Committee.

Launched in November 2020, Infinity is YOOX NET-A-PORTER's ten-year strategy to drive a more sustainable, circular and inclusive business and industry. It is our vision for creating a lasting future for luxury fashion.



Underpinned by a philosophy of transparency and collaboration, Infinity outlines 12 commitments across four strategic focus areas: Circular Business; Circular Culture; Planet Positive; and People Positive. Each commitment is supported by incremental targets to help us achieve our 2030 goals.



2022 Highlights

90%

of our leadership and management teams trained in Inclusive Leadership

7,400+

products tagged with a sustainability attribute through our responsible product edits

100%


renewable electricity target maintained across our facilities

1,800+

products embedded with a Digital ID

61%

of our private label products across our four online stores met our responsible materials criteria



57%

reduction in our scope 1 & 2 carbon emissions

5

exclusive brand partner collaborations demonstrating circularity principles

83

creatives supported through our global talent and mentorship programmes

30%


of content across our four online stores reflected a diverse society

4

online stores offered resale or pre-loved experiences

1

ground-breaking collaboration launched to address scope 3 carbon emissions



94%

of our operational waste was reused, recycled or composted

YOOX NET-A-PORTER
INFINITY CLOSE UP
2022

INTRODUCTION

CIRCULAR BUSINESS

CIRCULAR CULTURE

PLANET POSITIVE

PEOPLE POSITIVE

Circular Business



61% of our private label products met our responsible materials criteria.¹

5 exclusive collaborations with brand partners that prioritised circular design principles.

Our 4 online stores now offer re-commerce experiences.

Introduction

Despite industry-wide efforts in recent years, the fashion system remains fundamentally linear. Raw materials are taken from the earth and turned into desirable products. These products are then distributed and sold globally but with limited visibility of what happens to them past the point of sale. What we do know is that most of the materials that enter the fashion supply chain end up as waste. This must change.

For YOOX NET-A-PORTER, becoming a circular business means rethinking how the products we buy, create and sell can be made better, used better, and reused many times. We are working to close loops within our business through innovation and creative collaboration, and we are committed to making circular products and services intrinsically associated with the experience of luxury.

Our approach to circular business focuses on three key areas:

- 1. Accelerating circular design through our private label products and brand partner collaborations;
- 2. Unlocking re-commerce to give products multiple lives;
- 3. Encouraging customers to make loved clothes last through care & repair solutions.

¹ Contained within the YOOX NET-A-PORTER Infinity Product Guide.

Commitment 1

Design for Circular

Accelerate product circularity through brand partner collaborations and ensuring every one of our private label products are designed for sustainability and circularity by 2025.

A circular approach to design means moving away from materials and chemicals that could damage human or environmental health, increasing product durability and longevity and eliminating waste from every part of the product lifecycle. It is the ambition to design products that can be reused and recycled in an endless loop or returned harmlessly to the earth to regenerate the soil.



To begin embedding circularity and sustainability in our design and buying processes, we launched our Infinity Product Guide (IPG) in 2021. The guide explores 10 key principles spanning the entire lifecycle of a product from raw materials to end-of-life. The 10 Infinity Product Guide principles focus on:

- | | |
|------------------|------------------|
| • Materials | • Ethical labour |
| • Processes | • Craftsmanship |
| • Animal welfare | • Longevity |
| • Environment | • End of life |
| • Transparency | • Packaging |

We recognise that achieving circularity in fashion is an industry-wide effort, so our IPG is publicly available for others to utilise and learn from. Through continued practice and as industry innovation evolves, we will review the IPG accordingly. The IPG is available [here](#).

We are also exploring 3D design to reduce waste through the product sampling and development process. In 2022, we launched 3D design training across selected mentoring initiatives using CLO virtual garment simulation software. In 2023, we will roll out this training across our private labels.

Private Labels

Our private labels are working towards a circular design approach, to ensure that every product in their range aligns with the responsible materials criteria outlined in the Infinity Product Guide by 2025.

Our design teams have continued to make considerable progress towards achieving this commitment, with an overall increase of 18% in 2022.

Private label products aligned with our IPG responsible materials criteria²

	2021	2022	
IRIS & INK (THE OUTNET)	66%	88%	+22pp
PORTE & PAIRE (NET-A-PORTER)	50%	46%	-4pp
MR P. (MR PORTER)	28%	52%	+24pp
8 BY YOOX (YOOX)	27%	59%	+32pp
TOTAL	43%	61%	+18pp

2 This data relates to the last collection produced within the reporting year.



IRIS & INK AT THE OUTNET

Iris & Ink has become a flagship for circular design, with 88% of the Fall Winter 2022 collection aligning with the materials criteria outlined in the Infinity Product Guide.

By making timeless and considered luxury a core tenet of the Iris & Ink identity, THE OUTNET has been able to rapidly accelerate progress. They have worked closely with trusted suppliers to identify opportunities to design with lower-impact materials and manufacturing processes.

Utilising responsibly sourced Merino wool and organic silk, FW22 saw the introduction of elevated staples designed with longevity in mind and intended to be worn season after season.

Collaboration for Circularity

Sharing knowledge and engaging in collaborative innovation accelerates the pace and scale at which change can happen. Whilst we ensure that our private labels are working towards circular design, we also want to give a platform to other changemakers. Each year, we actively seek collaborators who offer new perspectives and harness novel approaches to circularity. In 2022, we reduced the number of projects from seven to five, favouring more in-depth collaborations that pushed the boundaries of circular design practices.

Circular Collaborations in 2022

We collaborated with selected brand partners to launch five exclusive capsules designed and produced using recycled and upcycled materials or products from previous seasons:

- **NET-A-PORTER x Zimmermann**
- **THE OUTNET x Palmer Harding**
- **CATERINA GATTA x YOOX**
- **MYAR x YOOX**
- **MI Leggett x YOOX**



RETHINK WITH ♥ BY YOOX

In 2022, the RETHINK WITH ♥ collaboration series added a new dimension to the YOOXYGEN offer with a strong focus on circularity. Customers could discover unique pieces and collections made using upcycled products and materials.

Each collection was created in partnership with a designer known for their commitment to responsible fashion. For Spring Summer 2022, CATERINA GATTA created an exclusive collection made with fabrics recovered from Italian artisan workshops. Local sourcing and production resulted in a collection made entirely from waste materials, with almost no associated transportation emissions.

The latest RETHINK WITH ♥ collaboration with Andrea Rosso's vintage brand, Myar, took unwanted sweatshirts and customised them with unique graphics and tailoring alterations. This collaboration gave YOOX the opportunity to expand its knowledge and practice around upcycling, testing and learning how to apply and scale such techniques.

RETHINK WITH ♥ highlights the opportunity for upcycling as a design strategy in the journey to a circular fashion system.

Commitment 2

Unlock Re-commerce

Give luxury products multiple lives by bringing innovative and exceptional re-commerce experiences to customers across our four online stores by 2025.

To keep high quality but underutilised fashion in circulation for longer, we need exciting re-commerce propositions to become an everyday part of the luxury experience. In 2021, we started our resale journey with leading resale technology provider, Reflaunt. Together, we launched a bespoke resale offering for NET-A-PORTER, which has since been rolled out across the business.

In 2022, we launched resale for MR PORTER and THE OUTNET, and, in October, all three online stores expanded their resale services to new markets. Now, customers across the UK, US, Hong Kong SAR, Germany, Italy and France can resell their pre-loved luxury women's and men's ready-to-wear, bags, shoes, accessories and jewellery.

In its first year we have already seen a growing appetite for our resale offer both from existing customers and the wider market: 13% of customers who have signed up to one of our resale services to date are new to NET-A-PORTER, MR PORTER or THE OUTNET. In 2023, we will continue enhancing features across the sites for a seamless resale experience and look to scale our offer into new regions.



Pre-Owned and Resale

In 2021, NET-A-PORTER and MR PORTER introduced their first ever pre-owned product offering to US customers with a curation of vintage and pre-owned watches. Partnering with Watchfinder & Co to ensure every timepiece undergoes authentication and quality inspection, these one-of-a-kind heirlooms have become truly sought after. This offer continued for a second year across both online stores throughout 2022, with MR PORTER further expanding its presence. Alongside introducing Eric Wind, an additional US based sourcing partner, MR PORTER also launched the category to UK customers in partnership with local watch experts, Watch Brothers London. In 2023, MR PORTER will expand their pre-owned curation and offer, exploring additional regions.

In 2022, YOOX also began its re-commerce journey with a soft launch of pre-owned on YOOX Marketplace in 30 European markets. Prior to expanding the product range in early 2023, YOOX initially soft-launched over 1,000 luxury pre-owned and unique vintage items from some of the world's most prestigious fashion brands. The YOOX Marketplace platform connects customers to reputable partners from around the world, including Reflaunt, The Brand Collector, Drip Drops, Millesime and Catch the Grail. Over the next year, YOOX pre-owned will roll out to additional regions, with new partners to evolve its product offer.

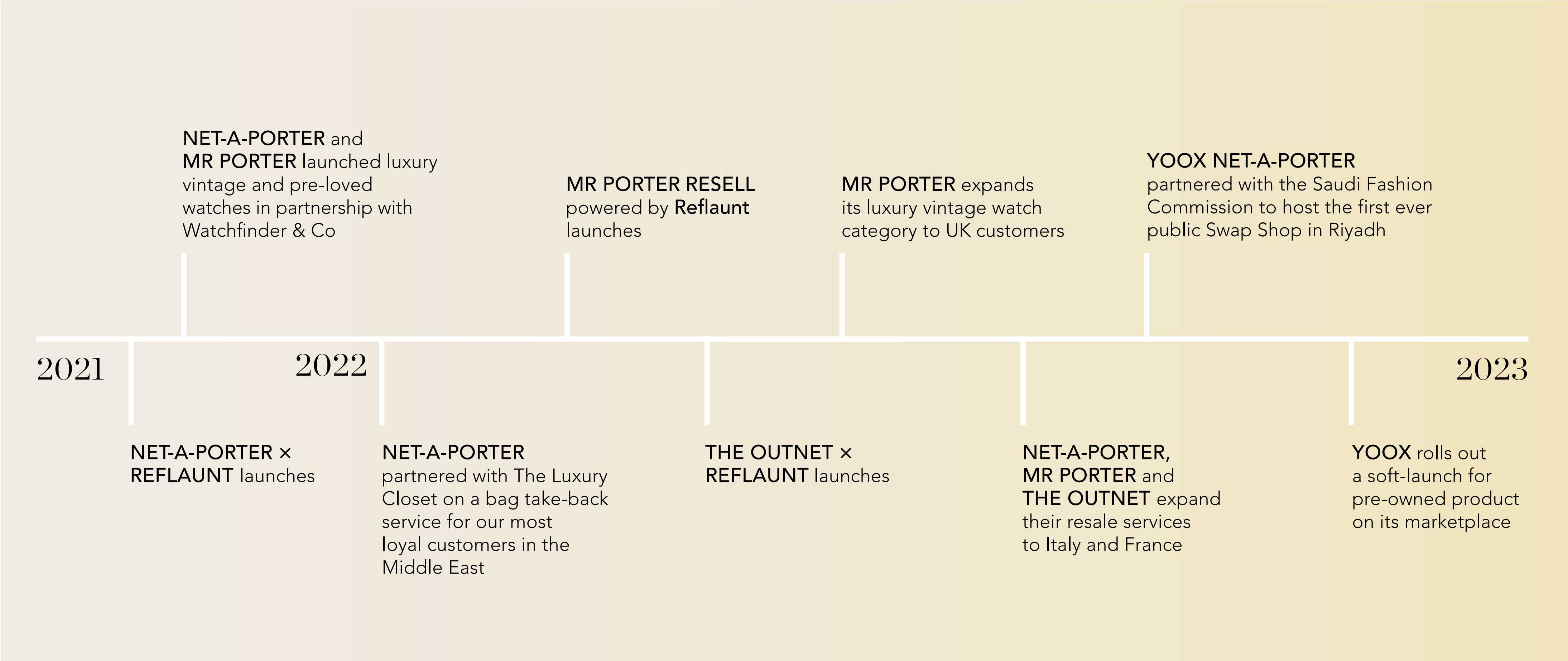


RESALE

Launching our partnership with Reflaunt was a key milestone in our long-term mission to shape a more circular fashion system. Together we set out to create an exceptional customer resale experience, providing a full service from collection, authentication and pricing through to handling the photography and sale of each item. In addition to the Concierge consignment service, NET-A-PORTER and THE OUTNET provide an instant buy-back option for women's designer bags and in 2022, MR PORTER and THE OUTNET launched the instant buy-back option for men's sneakers. Now customers looking to sell coveted sneakers or bags can select to receive instant store credit without having to wait until a new owner is found. This feature uses the demand for must-have items as a catalyst for driving customer awareness around resale.

As we grow our resale offer, we will continue exploring flexible models. Our aim is to make it more desirable and as easy as possible for customers to unlock the value of their wardrobe and participate in the pre-loved market.

Our Re-commerce Journey



Commitment 3

Make Loved Clothes Last

Support our customers to make their loved clothes last by offering care and repair solutions across our four online stores by 2023.

Luxury fashion that lasts through a culture of care & repair is a critical piece of our circularity vision. 85% of our customers are looking to invest in pieces with longevity potential and 79% are interested in repairing items where possible.³ We have a unique opportunity to respond to growing appetite with information and services that can help extend the life of every product we buy and sell.

In 2021, we curated a list of recommended regional luxury care & repair services for our customers based in London, Milan, New York, Los Angeles, United Arab Emirates and Sydney. We also launched our Digital ID programme, a tool to help our customers cherish their pieces for years to come by providing access to valuable care & repair information through a product’s QR label (see **page 24** for more on our Digital ID programme).

In 2022, we directed our efforts to developing a dedicated care & repair service specifically designed for our customers and the products we offer. In 2023, we will launch and roll out our first care & repair service to UK customers.

3 YOOX NET-A-PORTER Sustainability 2022 Survey completed by 4063 customers.

THE SEAM PARTNERSHIP PILOT

Throughout 2022, we focused on finding the right partner to support our dedicated care & repair service. Our collaboration with clothing repairs and alterations service, The Seam launches at the beginning of 2023 as a landmark partnership in luxury retail. We chose The Seam as our service partner in the UK for its personal approach to care & repair and network of specialist makers. The Seam offers clothing alterations and repairs, bespoke customisations, and care & repair for handbags, footwear and jewellery. 2022 was a crucial year for building the foundations of this unique partnership, and towards the end of 2022, we previewed the service with our London-based employees. Across two days, our team members had the opportunity to trial The Seam’s services first-hand. Over half of the requests related to clothing, followed closely by footwear and bags. The average order included 2.5 pieces with 42% of the services relating to repair, 32% alterations, 20% restoration and 6% cleaning.

The first phase of our partnership with The Seam is available as of January 2023 to NET-A-PORTER UK customers, rolling out to MR PORTER and THE OUTNET UK customers in Spring.

Circular Culture





86% of YOOX NET-A-PORTER customers say sustainability plays a role in their purchasing decisions.

Over 7,400 products were tagged with a sustainability attribute in 2022.

1,866 products featured Digital IDs with access to product information and services supporting longevity.

Introduction

Creating a circular fashion system requires a fundamental change in culture. We must reshape the relationship our customers have with fashion and make circular luxury a must-have. To achieve our Infinity commitments, our customers must join us on the circularity journey. We believe we have a responsibility to use our platforms to inspire and inform our customers, champion brands and products with sustainability at their heart, and curate experiences which both enable and encourage more conscious choices.

Our approach to circular culture focuses on three key areas:

- 1. Increasing the proportion of responsible products we offer;
- 2. Engaging customers with inspiring sustainability and circularity content;
- 3. Embedding sustainability and circularity throughout the shopping journey.

Commitment 4

Enable Better Choices

Increase the proportion of products rated as more sustainable each year, in alignment with our sustainability guidelines.

Each of our four online stores has a dedicated space for platforming more responsible brands and products. Any brand included in one of the sustainability edits undergoes a rigorous assessment process, ensuring they are working to continually elevate environmental and social standards. Additionally, every product showcased must also meet the criteria of at least one of the edit’s sustainability attributes.

We partner with leading third-party platforms and external consultancies to support our brand and product assessment process and criteria is continually reviewed to ensure credibility and ongoing alignment with our Infinity goals. In 2022, 5% of the total products offered were tagged with at least one sustainability attribute.





NET SUSTAIN

NET SUSTAIN is NET-A-PORTER’s curated platform for more responsible luxury, showcasing products that demonstrate at least one of its nine sustainability attributes; Considered Materials, Considered Ingredients, Considered Processes, Craft & Community, Locally Made, Animal Welfare, Vegan (beauty only), Reducing Waste and Designed for Circularity. Since launching in 2019, NET SUSTAIN has featured over 300 brands in total, and in 2022, NET SUSTAIN products accounted for 6% of the total on-site product offering. Over the last four years, NET SUSTAIN has become a sought-out destination for emerging innovators and heritage brands where customers can shop thousands of more responsibly made fashion, beauty and lifestyle products.



Craftsmanship Code

The Craftsmanship Code is MR PORTER’s edit of more responsible brands and products championing craft in its many forms, from hand-based artisanship to innovative techniques changing the way we make. Every product featured in the edit meets the criteria of at least one of the six Craftsmanship Code’s guiding principles; Future Craft, Heritage Craft, Made to Last Longer, Made Locally, Made with High Standards of Animal Welfare and Made from Considered Materials. Since launching in 2021, the edit has featured 117 brands, and in 2022 – its second year – it represented almost 3% of MR PORTER’s total product offering.



The Considered Edit

The Considered Edit is THE OUTNET’s curation of brands committed to sustainability. Every product featured meets the criteria of at least one of The Considered Edit’s six attributes; Recycled Materials, Lower-Impact Materials, Organic Materials, Considered Processes, rated “Good” or “Great” by leading brand rating platform Good on You, or Upcycled. In 2022, The Considered Edit accounted for almost 11% of THE OUTNET’s total offer on site, with an exciting curation of brands and products.



YOOXYGEN

The first-of-its-kind, YOOXYGEN was launched in 2009 on Earth Day as YOOX’s innovative platform for discovering brands and products pioneering best practice in environmental and social responsibility. Every product featured meets the criteria of at least one of four YOOXYGEN attributes; Better for Planet, Better for People, Better for Animals, or YOOXYGEN Innovators. Having launched countless initiatives and featured emerging designers from around the world, the platform continues to evolve and in 2022, almost 2,800 YOOXYGEN products were showcased on site.

Commitment 5

Inspire Our Customers

Engage our customers by increasing our editorial on sustainable and circular luxury fashion, maintaining at least 20% of all content from 2022.

As leading luxury and fashion destinations for both product and editorial, our four online stores each have a powerful voice for changing mindsets and influencing more conscious behaviour. In 2020, we set ourselves a target that at least 20% of the content across our four online stores would promote a circularity or sustainability message.

While we achieved our target in 2021, we fell short of our commitment in 2022 with 16% of our overall content containing a circularity or sustainability message. Our online stores have produced inspiring and engaging content speaking to key sustainability campaigns, initiatives and moments, from our care & repair guides to celebrating our circularity collaborations. However, through training and dedicated working groups our teams are looking at how we can better weave circularity and sustainability into our everyday communications, in pursuit of rebuilding to our 20% commitment.



Every year, we conduct customer sustainability research to better understand and track how customer perceptions and behaviours are changing in response to our sustainability initiatives and communications. We know the content we are creating is having an impact, with our most recent survey revealing that almost half of our customers are aware of our commitment to sustainability, a 9% increase since 2021.

Customer awareness of YOOX NET-A-PORTER’s sustainability initiatives⁴

	2021	2022	
YOOX NET-A-PORTER ⁵	37%	46%	+9pp
NET-A-PORTER	43%	51%	+8pp
MR PORTER	29%	57%	+28pp
THE OUTNET	26%	47%	+21pp
YOOX	39%	39%	no change

4 YOOX NET-A-PORTER Sustainability 2022 Survey completed by 4063 customers.
5 The YOOX NET-A-PORTER result is the weighted average taken from our four online stores.



SMALL WORLD

In May 2022, MR PORTER launched the second instalment of Small World, a campaign promoting a curated edit of responsible products dedicated to craftsmanship. Small World featured 22 globally sourced brands offering a range of limited-edition clothing, accessories, fine jewellery, shoes, and homeware. To celebrate the launch, MR PORTER produced a series of short films and campaign imagery for its social channels, alongside compelling articles on The Journal. The campaign shared a detailed look at the brands and products spotlighted in Small World, highlighting their unique and inspirational approaches to responsible craft.

Commitment 6

Curate a Conscious Experience

Enable our customers to make informed and conscious choices throughout their shopping experience, by introducing a range of online solutions.

Over the past year, we have been reviewing how our sustainability and circularity offer is experienced across our four online stores. 86% of our customers say sustainability plays a role in their purchasing decisions⁶ and that they want to be able to easily identify responsible products on site and understand what qualifies them as such. By continuing to improve the conscious shopping journey across our online stores, we believe we can turn customer awareness into action.

In 2022, we launched three new online solutions across the MR PORTER and NET-A-PORTER sites, building on updates previously implemented. In 2021, all four online stores added alternative delivery services and customer messaging at check-out to encourage choices that reduce the impact of each order. New information and options enabled customers to select the delivery or pick-up service with the lowest carbon footprint. In 2022, MR PORTER built on this by adding information on carbon emissions to its delivery and shipping page and enabling easier access to its sustainability pledge by promoting it on the top navigation of the homepage.

NET-A-PORTER launched its People & Planet hub, bringing together its environmental and social

sustainability initiatives under a reinvigorated mission to lead positive change. Accessible from the top navigation on the homepage, the People & Planet dropdown provides customers easy access to the NET SUSTAIN edit, shoppable by specific product categories and sustainability attribute. People & Planet is also supported by a cross-functional working group dedicated to improving the customer experience over the next 12 months.

Across YOOX NET-A-PORTER we are exploring innovative solutions for providing more specific information on our product’s carbon impact. In 2023, we will pilot a tool to test how we assess and communicate items’ carbon footprints within our private label offer.

6 YOOX NET-A-PORTER Sustainability Survey completed by 4,063 customers.

Digital ID

We first launched our Digital ID programme in 2021 as a tool to help our customers continue to access information about their products post-purchase. We see Digital IDs as a vehicle to improve traceability, authentication, customer experience, and the product’s lifetime value. Rather than directly delivering on any one Infinity commitment, our Digital ID programme has the potential to be a facilitator and connector for improving circularity. Powered by our technology partner EON, each Digital ID acts as a virtual passport, and by scanning the QR code embedded in the product, customers can access information on its provenance, design features, styling tips and valuable care and repair information. These are all designed to deepen the customer’s connection to their piece and channel a culture of longevity.

In its second year, we began scaling the programme and in 2022, 1,866 designs carried a Digital ID code, 28% more than the previous year. We also added information on how to resell for Mr P. and Iris & Ink items, connecting our partnership with Reflaunt to our work with EON.

Our future vision is to continue exploring how Digital IDs could unlock a connected and trusted circular product ecosystem with integrated services that work in harmony. In its third year we are aiming to embed Digital IDs across 100% of our private labels’ ready to wear while exploring ways to expand to other product categories, and prioritise additional exclusive brand collaboration capsule collections that use Digital ID.

Collections with Digital IDs in 2022

- Iris & Ink’s ready-to-wear collection
- 8 by YOOX’s ready-to-wear collection
- Mr P’s ready-to-wear collection⁷
- The Modern Artisan capsule collection
- Palmer Harding × THE OUTNET upcycled collection
- 8 by YOOX × Tales of Africa ready-to-wear collection
- 8 by YOOX × Orange Fiber homeware collection

Since the programme launched, we have been mapping how our customers interact with our Digital IDs. In 2022, the average scan rate⁸ was 12%, almost 10% higher than the rate achieved in 2021. This increase is largely driven by engagement with the Modern Artisan collection, where the QR code was located on the product’s designer label instead of the usual care label. Of the customers who are scanning available QR codes, 49% are interacting with the product’s design and materials information, 38% are interacting with styling advice and 37% with the product’s care instructions. We know there is vast opportunity to increase engagement, with 81% of our customers saying they are likely to use the Digital ID function in the future⁹. In 2023, we aim to improve the visibility and communication of the QR codes to our customers, and work on further connecting our circular services and content to our Digital IDs.



7 65% of Mr P’s ready-to-wear collection featured a Digital ID.
8 The scan rate refers to unique interactions per total product sold.
9 YOOX NET-A-PORTER Sustainability 2022 Survey completed by 4,063 customers.

Planet Positive





We have sourced **100%** renewable electricity since 2021.

We reduced our Scope 1 & 2 emissions by **57%** in 2021 against our 2019 baseline.

94% of our operational waste was reused, recycled, or composted in 2021.

Introduction

The world is facing a climate crisis. In order to keep global warming to 1.5°C (in line with the 2015 Paris Agreement) and avoid the worst effects of climate change, we must drastically reduce our impact on the planet. Yet the fashion industry’s annual carbon emissions continue to grow. This requires urgent and collective action.

Becoming planet positive at YOOX NET-A-PORTER means not only reducing emissions across our facilities but working together with our partners, peers and customers to reduce the overall impact across our value chain. Through these commitments, we are working to ensure that our transition towards more circular models, products and operations will help us meet our climate goals.

Our approach to planet positive focuses on three key areas:

- 1.Reducing CO₂e emissions in line with Science Based Targets;
- 2.Working with suppliers and brand partners who elevate social and environmental standards;
- 3.Becoming a zero-waste business.

Commitment 7

Become Climate Positive

Deliver CO₂e reductions in line with Science Based Targets and become climate positive across our facilities and private label value chain by 2030.

In 2019, our carbon footprint was measured by our parent company, Richemont, who set its Science Based Targets (SBTs) in line with the Paris Agreement objectives. In 2021, these were validated by the Science Based Targets initiative (SBTi), unlocking a critical step on our journey to understanding our impact and developing our climate positive roadmap.



Compagnie Financière Richemont SA's Science Based Targets:

- Increase annual sourcing of renewable electricity to 100% by 2025.
- Ensure at least 20% of suppliers by emissions covering purchased goods and services, and upstream transportation and distribution have SBTs by 2025.
- Reduce absolute Scope 1 and 2 GHG emissions from direct operations and purchased energy by 46% by 2030 against 2019 base year.
- Reduce Scope 3 GHG emissions from purchased goods and services and business travel by 55% per dollar value added by 2030 against 2019 base year.

YOOX NET-A-PORTER GHG Emissions in Metric Tons (tCO²e)

	2019 ¹⁰ (Baseline)	2020 ¹¹	2021 ¹²	2021 Results (Against 2019 Baseline)
SCOPE 1	1,532.69	1,035.47	1,397.02	
SCOPE 2	1,723.41	-	-	
TOTAL SCOPES 1 & 2	3,256.10	1,035.47	1,397.02	-57pp
SCOPE 3	378,327.49	336,355.33	429,900.05	+14pp

Scope 1 & 2 Emissions

We have committed to becoming climate positive across our business by 2030, which means we must take more carbon dioxide out of the atmosphere than we generate. Despite an increase in emissions since 2020 due to the resumption of activities post Covid-19, in 2021, we reduced our Scope 1 & 2 emissions by 57% against our 2019 baseline, exceeding our SBT by 11%. This was achieved by continuously monitoring and improving the efficiency of our operations and by maintaining our target to source 100% renewable electricity across our directly managed offices and warehouses. We also increased the number of electric and hybrid vehicles across our company fleet.

Over the last year, we have continued to monitor and advance our operations as part of our carbon reduction roadmap. All remaining scope 1 & 2 emissions are currently offset through reputable carbon compensation projects supporting forest preservation along the Zambezi River, logging prevention in Brazil and energy security and air quality in China.

Scope 3 Emissions

Over 99% of our carbon emissions are generated through the supply chains of the goods and services we purchase through our suppliers and brand partners. In 2021, we saw an overall increase in our Scope 3 emissions against our 2019 baseline, reflecting the growth of our brands. However, measuring Scope 3 emissions accurately remains an industry-wide challenge. Over the coming years, we will work to further improve our accounting methodology to ensure we effectively measure the potential positive impact of buying and selling more responsible and circular products.

Fashion supply chains are complex, and we know we must harness the combined knowledge and action of our suppliers, brand partners and peers to scale positive climate impact. We are committed to taking an active leadership role and investing in innovative, collaborative projects that can help reduce our Scope 3 emissions and achieve our ambitious climate goals.

10 Restated data.
11 Restated data.
12 Our 2021 figures are published in this report and 2022 results will be detailed in the next edition of Infinity Close Up.

FASHION LEAP FOR CLIMATE

In 2022, we teamed up with online retailers ABOUT YOU and Zalando to reduce carbon emissions across our respective value chains through a bespoke learning platform for our brand partners. FASHION LEAP FOR CLIMATE is designed to support brand partners in setting their own climate targets. The platform provides step-by-step guidance on how to measure emissions, set ambitious targets in line with climate science and submit them to the SBTi for validation. It also provides a unique space for brands to engage with and learn from each other and dedicated sustainability experts.

The platform has been piloted with selected brand partners with the aim of rolling out to a wider selection of eligible brands in 2023. The future ambition of the programme is to make the platform available to all brand partners and the wider industry, to support scaling climate action throughout the global fashion system. Learn more about the FASHION LEAP FOR CLIMATE platform [here](#).

Commitment 8

Source and Buy Responsibly

Work with our suppliers and brand partners to continuously elevate our standards for social and environmental responsibility.

Improving the traceability and transparency of fashion supply chains is vital for systemic change. It is a tool for identifying and addressing priority environmental and social impacts, and provides us with visibility to ensure we are working with suppliers and brand partners who can support our Infinity goals.

Our Private Labels

Over the past two years, we have been mapping the supply chain of our private labels to address areas of risk and identify opportunities to improve environmental and social standards. We have developed an in-depth audit programme, using a self-assessment tool to examine suppliers environmental and social policies, practices and performances. In 2021, we launched the programme with our Tier 1 suppliers, and upon a 92% completion rate, 14 suppliers were identified for an audit to be carried out by a third-party partner using SMETA’s globally recognised auditing methodology. These audits will be completed in Summer 2023. In 2022, we expanded our programme to include Tier 2 suppliers, however with a much lower completion rate. We are reviewing our supplier base and exploring how we can increase transparency and engagement across Tier 2 and beyond.



Our Brand Partners

Our dedicated sustainability edits serve to platform brands who are working more responsibly. They act as a valuable tool to inform our wider buying practices and brand partnerships. Since 2020, over 450 of our brand partners have met the brand assessment requirements for our online stores’ edits, demonstrating they are working towards continual social and environmental improvement. In 2022, this curation of brands represented 7% of the total brands bought and sold across the business, maintaining the proportion we achieved in 2021 as our four online stores continued to grow. Over the next year we will be exploring how we can scale our brand assessment process with new and existing brand partners.

Commitment 9

Protect
Natural
Ecosystems

Become a zero-waste business
by ensuring that 100% of our
operational waste is reused,
recycled or composted by 2023.

Packaging is an important part of the circularity puzzle, and the fashion industry is a notorious contributor to a rapidly growing global waste stream. In 2021, we reduced the total operational waste generated across our directly managed sites by 12% against the previous year. We also increased the percentage of operational waste that was reused, recycled, or composted to 94%, and we are on track to meet our target.

78% of YOOX NET-A-PORTER customers are looking for sustainable packaging.¹³ For the last two years, 92% of our YOOX-NET-A-PORTER packaging has been recyclable and we continue to look for ways to further reduce packaging. YOOX and THE OUTNET offer minimal packaging for all customer orders, while NET-A-PORTER and MR PORTER offer basic packaging to customers as an alternative option to their signature packaging at checkout, reducing the amount of card and paper used in each order. When selected by the customer, all eligible items are sent in a minimally produced, certified responsibly sourced and recyclable box.

Aligning with our parent company Richemont’s commitment to phase out PVC, in 2022, we eliminated PVC from 100% of our packaging and private label products. In addition to being PVC-free, we are working to ensure 100% of our paper and card packaging is made with pulp sourced from certified responsibly managed forests.

In 2023, we will refine our zero-waste roadmap while piloting new solutions to reach our goal.

13 YOOX NET-A-PORTER Sustainability 2022 Survey completed by 4,063 customers.
14 From sites that are directly managed by YOOX NET-A-PORTER.
15 Our 2021 figures are published in this report and 2022 results will be detailed in the next edition of Infinity Close Up.

Packaging and Operational Waste¹⁴

	2020	2021 ¹⁵	2022 vs 2021
WASTE REUSED, RECYCLED OR COMPOSTED	89%	94%	+6pp
RECYCLABLE PACKAGING	92%	92%	no change

CIRCULAR HANGERS

We launched our Circular Hangers project in 2021 to help close the loop on one of fashion retail’s most pervasive plastic waste challenges. Globally, billions of hangers are produced and discarded to landfill every year, so over the last two years we have been working with our partner, P.M.P. S.p.A. to address this issue. P.M.P. have developed a way to give new life to old hangers that can no longer be reused, through a patented recycling process certified by the Global Recycle Standard. Once collected, P.M.P.’s technology removes metal hooks and grinds the plastic down into a polymer that can be used to create new hangers containing 98% recycled plastic. In 2022, at one of our main fashion distribution centres we were able to recycle 16,595 kilograms of hangers we received from brands and suppliers, 16 times higher than the previous year. In 2023, we will be replicating the success of this programme with additional distribution centres.

People Positive



A woman with dark hair, wearing a bright yellow sleeveless dress and a chunky orange necklace, stands against a light grey background. She is holding a large, green, triangular geometric shape that partially obscures her body.

83 designers, start-ups and students were supported through mentorship programmes in 2022.

90% of our leadership and management teams have completed Inclusive Leadership training to date.

30% of our content reflected a diverse society in 2022.

Introduction

The path to a more sustainable future at YOOX NET-A-PORTER is only possible with the collective will and action of our people. We strongly believe that the needs of people and planet should go hand in hand, and through our commitments, we are striving to create a workplace and industry in which every person feels welcomed, included and supported. Achieving this requires overcoming barriers, creating new opportunities and using our platform to promote a diverse and inclusive vision for luxury. Becoming People Positive means embedding our values across the business and empowering our teams and the next generation to contribute towards a more equitable future.

Our approach to people positive focuses on three key areas:

1. Supporting emerging talent with entrepreneurial, fashion and digital skills;
2. Creating a diverse and inclusive workplace that promotes wellbeing;
3. Using our platforms to champion a more diverse and inclusive society.

Commitment 10

Nurture Emerging Talent

Equip emerging talent with entrepreneurial, fashion and digital skills through 15,000 days of team volunteering by 2025 and our talent programmes.

We have been nurturing emerging talent for over a decade. Over the years we have supported thousands of students, graduates, emerging designers and start-ups through bespoke education, training and mentoring programmes provided across the business. In 2022, we provided global learning opportunities through six company-sponsored projects, each of which included a sustainability lens.



MR PORTER FUTURES

In 2021, MR PORTER launched its MR PORTER FUTURES programme to scout and nurture new talent from outside the fashion mainstream, with anyone allowed to submit their designs, regardless of education or experience. With over 1,000 applications from 77 countries, three candidates from the UK, US and New Zealand were selected through an anonymous judging process by a panel of industry experts. The recipients took part in a year-long design and business development programme, which included a deep dive into sustainability, circularity and the Infinity Product Guide. The three start-ups, SAIF UD DEEN, MANAAKI and MILES LEON, launched their debut collections on MR PORTER in November 2022, each featuring their own unique approach to sustainability. In 2023, MR PORTER will continue to support the development of the three emerging brands and the creation of their second collections.



THE VANGUARD

NET-A-PORTER's global mentorship programme, The Vanguard, has supported and amplified emerging talent for the last four years. 2022's cohort included Singaporean designer, Grace Ling, for her creative approach to zero-waste design, and London-based designer, Miss Sohee, for her modern couture created with upcycled and recycled materials. At the beginning of 2022, NET-A-PORTER also launched **The Vanguard Education Fund**, a bursary and mentorship scheme preparing final-year BA students for their industry debut. In partnership with the British Fashion Council, the Fund is open to UK universities and selected international institutions across multidisciplinary courses. The fund's four winners and the two Vanguard designers, were provided with 3D garment-design training to create digitized products using true-to-life garment visualisation, reducing resources and materials typically required when creating samples.



Vogue YOOX Challenge

First launched in 2020, The Vogue YOOX Challenge – The Future of Responsible Fashion, is a competition to identify and accelerate sustainable innovation. The winner of its second edition was Orange Fiber, an Italian-based company developing patented lower-impact materials using by-products from citrus fruit production. After receiving a €50,000 bursary and expert mentoring from YOOX, Orange Fiber collaborated with 8 by YOOX, YOOX's private label, to develop an exclusive homeware collection which launched on YOOX in December 2022. Each item featured a unique Digital ID embedded into the QR label, providing customers with access to the innovation behind the product.



Volunteering

Our volunteering policy provides every employee with the opportunity to contribute two paid volunteering days per year to social and environmental causes within their local community. Throughout 2022, 91 volunteering days were used by our employees, and while this is almost double the days volunteered in 2021, there is still significant progress to be made to meet our 2025 target. To boost employee awareness and uptake, we are reviewing our Corporate Volunteering Programme. In 2023, we will partner with global volunteering platform, Alaya, to facilitate easy access and drive employee engagement across all our sites. This will be amplified by dedicated internal volunteering moments throughout the year.

SDA Bocconi Partnership

Since 2017, YOOX NET-A-PORTER team members have shared their specialist expertise in a series of lectures for SDA Bocconi’s Master in Fashion, Experience and Design Management. Harnessing YOOX NET-A-PORTER’s leading industry experience and innovative practice, the course provides graduates with the relevant digital skills for entering the world of luxury and fashion. In 2022, 64 students benefitted from the learning programme, gaining practical insight from our experts on subjects including innovation and circularity.

THE MODERN ARTISAN

The Modern Artisan is our unique partnership with The Prince’s Foundation. Now in its fourth year and second edition, this first-of-its-kind collaboration is preserving heritage textile skills and training the next generation of talent to prioritise sustainable design and production. In 2022, the 10-month paid programme supported eight British and Italian graduates through the design and production process from sketch to finished product. Celebrating the rich history of British and Italian craftsmanship, each Artisan completed six months of intensive production training, with a focus on handcrafting skills and working with lower-impact luxury fibres.

Launched exclusively on NET-A-PORTER and YOOX in November 2022, the Modern Artisan collection

was the first of our private labels to be 100% aligned with our Infinity Product Guide. In another first for the business, its carbon footprint was also calculated, minimised and compensated in partnership with Carbonsink. Each product featured a unique Digital ID, revealing information about its provenance, materials and the Artisan behind it, while unlocking access to NET-A-PORTER’s resale and repair services and specific care instructions provided by our expert partner, The Seam. It also gave customers a behind the scenes look at how the product’s carbon footprint was calculated and then offset against the Artisans’ chosen certified offsetting project. 50% of all sales from the collection were donated back to The Prince’s Foundation to continue supporting the development of vital, innovative training programmes.

Commitment 11

Create Optimal Workplaces

Foster a working environment that’s diverse, inclusive and protects the wellbeing of all our employees.

To help foster a more diverse and inclusive workplace, we launched our bespoke Diversity, Equity and Inclusion training programme in 2021. The programme currently includes three modules: Inclusive Leadership, Anti-Harassment & Discrimination, and From Unconscious Bias to Conscious Inclusion. In two years, we have delivered 5,326 hours of diversity and inclusion training to our employees.

- 90% of the leadership and management teams have completed Inclusive Leadership training.
- 60% of employees have completed Anti-Harassment & Discrimination training.
- 80% of employees have completed Unconscious Bias to Conscious Inclusion training.

Our Diversity, Equality and Inclusion (DEI) programme is supported by our Employee Resource Groups (ERGs). Exemplifying our values in action, our ERGs inform work across our whole business, propose employee-led initiatives and provide opportunities for networking, professional growth, and leadership development. In 2023, we are refreshing our ERG structure and programme, including sponsorship from the Executive Committee. We will also launch additional ERGs and relaunch our monthly DEI Council Forum, hosted by our CEO and Global HR Director and open to all colleagues across the business.

Our Employee Resource Groups

- **Ethnic Equality Network:** providing insights and thought leadership of racial equality and social justice for Black, Indigenous and People of Colour.
- **Greenroots Network:** raising awareness and engagement around sustainability issues and initiatives.
- **Pride Network:** raising awareness and support around the LGBTQ+ community.
- **Women’s Network:** creating an environment of equality, empowerment, and community in the workplace.

Commitment 12

Build an Inclusive World

Continuously accelerate progress and raise awareness on equality and inclusion, through commercial opportunities and our editorial content.

We are committed to championing campaigns, organisations, brands, and individuals that amplify the voices of underrepresented groups. Since 2021, we have been tracking the proportion of content we produce that specifically highlights a range of diversity dimensions and topics. In 2022, 30% of the overall editorial and image-based content across our four stores reflected a diverse society, a 9% overall increase since 2021. In 2023, we will launch our first brand partner census, a tool to support establishing a baseline from which we can track the diversity dimensions represented by our brand partners, ensuring we elevate inclusive commercial opportunities.

¹⁶ Based on the location of the listener £1, \$1 or €1 was donated every time the episode was first listened to between 8-14 March 2022, with a guaranteed minimum donation of \$20,000 USD.



INCREDIBLE WOMEN

Incredible Women is NET-A-PORTER's programme of talks, events, campaigns, and editorial content dedicated to celebrating the diverse perspectives of women transforming the world around us. In 2022, the fourth season of the Incredible Women podcast, entitled The Disruptors, featured a series of inspirational women challenging the status quo and campaigning for positive change. In honour of International Women's Day, NET-A-PORTER donated \$1 for every listen of the first episode in the series to Catalyst¹⁶, a global non-profit organisation helping over 800 companies around the world build better workplaces for women.

Supporting our Network

Part of our strategy for building a more inclusive world is supporting charities and organisations working on the ground to implement real social change. In 2022, we participated in 16 initiatives in support of 11 charity and non-profit partnerships:

- Catalyst
 - Downtown Women’s Center LA
 - Graduate Fashion Foundation
 - Fondazione IEO Monzino
 - LILA
 - Malaika
- Movember
 - Red Cross for Ukraine
 - Smart Works
 - The Prince’s Foundation
 - The Prince’s Trust



HEALTH IN MIND

Health In Mind is MR PORTER’s content and fundraising initiative dedicated to normalising conversations around mental health and helping men lead happier, healthier and more fulfilling lives. Since 2019, Health In Mind has promoted an informative dialogue around mental and physical health issues through MR PORTER’s editorial platform, The Journal, and social channels. Alongside this ongoing content franchise, the programme raises money for men’s mental and physical health initiatives through the Health In Mind Fund, a collaboration with charity partner, Movember. In 2022, MR PORTER’s Tee Store launched an exclusive collection of limited-edition t-shirts designed by a selection of leading designer brands. All net profits went to the Health In Mind Fund to support local grassroots projects. Customers are also provided the opportunity to donate to the Health In Mind Fund through each purchase on MR PORTER.COM.

Annex



Our Infinity Close Up covers the period from 1st January to 31st of December 2022 (unless otherwise stated). It details our progress against Infinity’s 12 commitments and associated KPIs. Beyond these formalised commitments, we have detailed stories of some additional projects that also contribute towards positive change. The development of these commitments was based on a materiality assessment carried out in 2019.

Supporting Data and Methodology

Commitment 1: Design for Circular

1.1 Measurement: Percentage of in-house private label products compliant with the Materials Criteria section of The Infinity Product Guide, YOOX NET-A-PORTER sustainable and circular product and procurement framework, as a share of the entire collection.

Method: We assessed all of our private label products (excluding jewellery and hair accessories) launched in the reporting year against the materials criteria detailed in our Infinity Product Guide and counted the number of approved products as a share of the total number of products in each collection. The Group total was calculated by averaging the end of year results for each private label.

Private label products aligned with our IPG responsible materials criteria according to the last collection produced within the reporting year:

	2021	2022	2022 vs 2021
IRIS & INK (OUTNET)	66%	88%	+22pp
PORTE & PAIRE (NET-A-PORTER)	50%	46%	-4pp
MR P. (MR PORTER)	28%	52%	+24pp
8 BY YOOX (YOOX)	27%	59%	+32pp
TOTAL	43%	61%	+18pp

1.2 Measurement: Number of collaborations in place with our brand partners focusing on product circularity.

Method: We counted the number of collaborations with our brand partners with a circularity focus launched in the reporting year, based on mutually agreed product requirements, promotion, communication and educational targets.

Commitment 2: Unlock Re-commerce

2.1 Measurement: Number of re-commerce initiatives and models launched and operational across YOOX NET-A-PORTER’s four online stores.

Method: We counted the number of YOOX NET-A-PORTER’s four online stores offering a re-commerce initiative or model launched in the reporting year.

Commitment 3: Make Loved Clothes Last

3.1 Measurement: Number of YOOX NET-A-PORTER’s online stores making care and repair solutions available to their customers.

Method: We counted the number of YOOX NET-A-PORTER’s online stores making care & repair solutions available to their customers through endorsed partners and services during the reporting year.

Commitment 4: Enable Better Choices

4.1 Measurement: Percentage of products tagged as sustainable according to The Infinity Product Guide, YOOX NET-A-PORTER sustainable and circular product and procurement framework.

Method: We counted the total number of product SKUs tagged with a sustainability attribute and featured in the responsible edits across our four

online stores, at the end of each quarter as a share of the total number of product SKUs offered. We calculated the average share across the reporting year per online store and using those average values we calculated the Group average.

Products tagged with a sustainability attribute:

STORE	Average # PIDS on site	2021 % PIDs tagged as sustainable	2022 % PIDs tagged as sustainable	2022 vs 2021
MR PORTER	23,495	1.4%	2.9%	+1.5pp
NET-A-PORTER	37,783	3.5%	6.1%	+2.6pp
THE OUTNET	15,187	13.6%	10.9%	-2.7pp
YOOX	941,056	0.3%	0.3%	no change
TOTAL	1,017,521	4.7%	5.0%	+0.3pp

Commitment 5: Inspire our Customers

5.1 Measurement: Percentage of editorial content that focuses on sustainable and circular luxury fashion per online store per year.

Method: We assessed all content across our brand-owned channels each quarter (including websites, editorial platforms/journals, social media, newsletters and any additional owned channels featuring campaigns but excluding commercial/ CRM newsletters). We counted the number of communications that provided information relating to circularity, social or environmental sustainability as a share of the total number of communications made by each of our four online stores. Each individual communication was counted as one piece of content and the communication was not required to be solely dedicated to these topics but was required to meet the minimum threshold according to our internal guidelines.

Content including a sustainability or circularity message:

Store	2021 % editorial inclusions on sustainable and circular luxury fashion	2022 % editorial inclusions on sustainable and circular luxury fashion	2022 vs 2021
MR PORTER	23%	20%	-3pp
NET-A-PORTER	22%	15%	-7pp
THE OUTNET	23%	16%	-7pp
YOOX	17%	14%	-3pp
TOTAL	21%	16%	-5pp

Commitment 6: Curate a Conscious Experience

6.1 Measurement: Number of our online stores offering solutions and information to empower customers to easily make sustainable choices.

Method: We counted the number of online stores providing solutions and information to help customers make decisions that would lower their carbon footprint while shopping with us. We also monitored the number and typology of such solutions and information.

6.2 Measurement: Number of products across our YOOX NET-A-PORTER online stores that have Digital ID embedded.

Method: We counted the number of products offered within YOOX NET-A-PORTER’s private label offering embedded with a Digital ID, providing customers access to guidance and services enhancing longevity such as information on provenance, design features, styling tips and care & repair. The total number counted in the reporting year was compared to the total number counted in the previous year to identify a year-on-year percentage increase.

Commitment 7: Become Climate Positive

7.1 Measurement: Number of metric tons of net CO²e emitted (before carbon compensation).

Method: We measured the number of metric tons of CO² emitted before carbon compensation. Our 2021 figures are published in this report and 2022 results will be detailed in the next edition of Infinity Close Up.

YOOX NET-A-PORTER GHG Emissions:

	2019 ¹⁷ (Baseline)	2020 ¹⁸	2021	2021 Results (Against 2019 Baseline)
SCOPE 1	1,532.69	1,035.47	1,397.02	
SCOPE 2	1,723.41	-	-	
TOTAL SCOPES 1 & 2	3,256.10	1,035.47	1,397.02	-57pp
SCOPE 3	378,327.49	336,355.33	429,900.05	+14pp

Commitment 8: Source and Buy Responsibly

8.1 Measurement: Percentage of Tier 1 and Tier 2 private label suppliers assessed on environmental and social performance.

Method: We counted the number of Tier 1 and Tier 2 suppliers for our private labels who took part in our assessment programme as a share of our total suppliers to identify the percentage of Tier 1 and Tier 2 suppliers assessed during this reporting year and the previous reporting year.

8.2 Measurement: Percentage of brand partners who demonstrate a rigorous commitment to continuous social and environmental improvement.

17 Restated data.
18 Restated data.

Method: At the end of each quarter, we counted the number of brand partners featured on each of our four online stores who met the criteria to be included in our responsible edits to identify the number of brand partners demonstrating a rigorous commitment to continuous social and environmental improvement. We calculated the share of these brand partners against our total number of brand partners and calculated the average share across the reporting year per online store. We then calculated the average across the four online stores to reach the Group average.

Responsible brands featured on site:

STORE	Average # brands on site	2021 % brands who commit to social and environmental improvement	2022 % brands who commit to social and environmental improvement	2022 vs 2021
MR PORTER	625	5.6%	4.2%	-1.4pp
NET-A-PORTER	1,036	15.8%	16%	+0.2pp
THE OUTNET	454	6.7%	5.5%	-1.2pp
YOOX	11,852	0.8%	0.8%	no change
TOTAL		7.2%	6.6%	-0.6pp

Commitment 9: Protect Natural Ecosystems

9.1 Measurement: Percentage of waste that is reused, recycled or composted.

Method: We counted the tonnage of our waste reused, recycled or composted as a share of the total tonnage of waste generated by our directly managed operations. Our 2021 figures are published in this report and 2022 results will be detailed in the next edition of the Infinity Close Up.

9.2 Measurement: Percentage of packaging by weight that is recyclable.

Method: We calculated the total weight of packaging that is recyclable (paper and FSC paper) as a share of all packaging components used to deliver our products to our

customers. Our 2021 figures are published in this report and 2022 results will be detailed in the next edition of the Infinity Close Up.

Packaging and operational waste from sites directly managed by YOOX NET-A-PORTER:

	2020	2021	
Operational waste reused, recycled or composted	89%	94%	+6pp
Recyclable packaging	92%	92%	no change

Commitment 10: Nurture Emerging Talent

10.1 Measurement: Number of volunteering days used per year.

Method: We counted the number of volunteering hours our colleagues declared in our internal timesheet tools and divided the total regional numbers by 7.5 to identify the total number of volunteering days used across the business in the reporting year.

10.2 Measurement: Number of company-sponsored projects and external participants supported.

Method: We counted the number of company-sponsored projects and programmes focusing on emerging talents and the number of external participants who took part in the reporting year.

Commitment 11: Create Optimal Workplaces

11.1 Measurement: Number of training hours dedicated to diversity and inclusion.

Method: We counted the total number of training hours completed that were dedicated to diversity and inclusion. We also counted the number of employees who completed training in the reporting year and the previous year to identify the total number and percentage of employees across the business who have completed diversity and inclusion training in the last two years. We counted both active employees and non-active employees (those that left the business since completing training during the reporting year).

Commitment 12: Build an Inclusive World

12.1 Measurement: Percentage of content that reflects a diverse society.

Method: We assessed all content across our brand-owned channels each quarter (including websites, editorial platforms/journals, social media, newsletters and any additional owned channels featuring campaigns but excluding commercial/ CRM newsletters). We counted the number of communications that provided information related to or reflecting diversity and inclusion as a share of the total number of communications made by each of our four online stores. Diversity and inclusion dimensions included: age, disability (visible and invisible), sexual orientation, size, gender, ethnicity, religious belief and social background. Each individual communication was counted as one piece of content and the communication was not required to be solely dedicated to these topics but was required to meet the minimum threshold according to our internal guidelines.

Content reflecting a diverse society:

Store	2021 % content reflecting a diverse society	2022 % content reflecting a diverse society	2022 vs 2021
MR PORTER	23%	21%	-2pp
NET-A-PORTER	9%	25%	+16pp
THE OUTNET	46%	36%	-10pp
YOOX	30%	36%	+6pp
TOTAL	21%	30%	+9pp

12.2 Measurement: Number of fundraising initiatives with brands, individuals, and organisations.

Method: We counted the number of fundraising initiatives that focused on catalysing progress on social impact, inclusion, and the world around us. We reported the name of each fundraising initiative and the charity supported.

For any enquiries please contact us at:
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Infinity Close Up: Assurance



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Independent auditors' report on data and information included in the “Infinity Close up Report” 2022 of YOOX NET-A-PORTER GROUP S.P.A.

To the Board of Directors of
YOOX NET-A-PORTER GROUP S.P.A.

We have been appointed to perform a limited assurance engagement on Infinity Close Up Report 2022 of YOOX NET-A-PORTER GROUP S.P.A. (hereinafter “YNAP Group”) prepared to comply with the reference principles reported in the “Supporting Data and Methodology” of the Infinity Close Up Report 2022.

Our limited assurance engagement does not cover the information included in the section “Planet Positive - Commitment 7 – Become Climate Positive” of the Infinity Close Up Report 2022 and the information related to reduction in scope 1 and 2 carbon emissions and to renewable electricity target maintained across facilities that are reported in the “2022 Highlights” and in the “Planet Positive” sections.

Responsibility of the Directors

The Directors of YOOX NET-A-PORTER GROUP S.P.A. are responsible for the preparation of the Infinity Close Up Report 2022 in accordance with the criteria indicated in the section “Supporting Data and Methodology” of the Infinity Close Up Report 2022.

Directors are also responsible, within the terms provided by law, for that part of internal control that it considers necessary in order to allow the preparation of the Infinity Close Up Report 2022 that is free from material misstatements caused by fraud or not intentional behaviors or events.

Auditors' independence and quality control

We are independent in accordance with the ethics and independence principles of the International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) issued by the International Ethics Standards Board for Accountants, based on fundamental principles of integrity, objectivity, professional competence and diligence, confidentiality and professional behavior.

Our audit firm applies the International Standard on Quality Control 1 (ISQC Italia 1) and, as a result, maintains a quality control system that includes documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable laws and regulations.

Auditors' responsibility

It is our responsibility to express, based on of the procedures performed, a conclusion about the compliance of the Infinity Close Up Report 2022 in accordance with the “Supporting Data and Methodology” section of the Infinity Close Up Report 2022. Our work has been performed in accordance with the principle of “International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information”(hereinafter “ISAE 3000 Revised”), issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. This principle requires the planning and

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execution of work in order to obtain a limited assurance that the Infinity Close Up Report 2022 is free from material misstatements.

Therefore, the extent of work performed in our examination was lower than that required for a full examination according to the ISAE 3000 Revised (“reasonable assurance engagement”) and, hence, it does not provide assurance that we have become aware of all significant matters and events that would be identified during a reasonable assurance engagement.

The procedures performed on the Infinity Close Up Report 2022 were based on our professional judgment and included inquiries, primarily with Group's personnel responsible for the procedures performed preparation of the information included in the Infinity Close Up Report 2022, documents analysis, recalculations and other procedures in order to obtain evidences considered appropriate.

We have performed the following procedures:

- virtual interviews with the personnel of YNAP Group involved in the preparation of the Infinity Close Up Report 2022;
- assessing, through interviews with the personnel of YNAP Group, the procedures followed to collect, aggregate and report allocation and impact indicators included in the Infinity Close Up Report 2022;
- in particular, regarding the significant information contained in the Infinity Close Up Report 2022, with reference to quantitative data, we have conducted both limited documentary evidences and analytical procedures, in order to collect information about the processes and procedures that support the collection, elaboration, processing and transmission of indicators. With reference to qualitative information, we have collected supporting documentation to verify consistency with the available evidence.


Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the Infinity Close Up Report 2022 of YNAP Group has not been prepared, in all material aspects, in accordance with the “Supporting Data and Methodology” section of Infinity Close Up Report 2022.

Our conclusions on the Infinity Close Up Report 2022 of YNAP Group do not refer to the information included in the section “Planet Positive - Commitment 7 – Become Climate Positive” of the Infinity Close Up Report 2022 and the information related to reduction in scope 1 and 2 carbon emissions and to renewable electricity target maintained across facilities that are reported in the “2022 Highlights” and in the “Planet Positive” sections.

Milan, 12 April 2023

EY S.p.A.


Agostino Longobucco
(Auditor)