

# YOOX NET-A-PORTER GROUP

EMBARGOED UNTIL 29 JULY 2021 00:00BST

PRESS RELEASE

## YOOX NET-A-PORTER ACHIEVES 100% RENEWABLE POWER TARGET ACROSS GLOBAL FACILITIES AS PART OF RE100 INITIATIVE

*The Group is using a mix of solar, hydro and bio-power renewable sources to fully power 17 facilities (warehouses and offices) in seven markets, across over 270,000 m2 in total*

**LONDON, 29 JULY 2021** – YOOX NET-A-PORTER GROUP today announces it has met its goal to source 100 per cent renewable electricity across the operated facilities it manages, by the end of 2020. The Group has achieved its target within the RE100 corporate initiative, which brings together the world's most influential businesses committed to 100% renewable electricity, after being the first online luxury fashion retailer to join RE100 upon its launch in 2014.

The Group's transition to fully powering 17 facilities including warehouses and offices in seven markets with renewable electricity, an achievement validated by Climate Group as part of RE100 in July 2021, reflects YOOX NET-A-PORTER's long-term dedication to delivering CO2 emission reductions. It marks a new milestone on the Group's journey to becoming climate positive across its operations and private label value chain by 2030, a commitment formulated as part of the Group's "[Infinity](#)" sustainability strategy.

Working with local utilities and electricity market providers across its global facilities portfolio, the Group has migrated to a more sustainable mix of renewable sources including solar, hydro and bio-power. In Italy and the UK - its largest operations markets accounting for 70% of the Group's total electricity consumption - YOOX NET-A-PORTER has signed Green Contracts with local suppliers, reflecting long-term investment into renewable electricity generation in these key markets.

In markets where operated facilities managed by YOOX NET-A-PORTER have a comparatively smaller carbon footprint (US, UAE, Japan, China and Hong Kong), the Group procured renewable energy certificates (RECs) or their international equivalent, to incentivise greater local renewable energy production. To further support a shift to a renewable mindset from within its offices, YOOX NET-A-PORTER also installed on-site solar panels at its facilities in Italy.

YOOX NET-A-PORTER was the first online luxury fashion retailer to join RE100; YOOX GROUP joined as an early member at the launch of the initiative in 2014. YOOX NET-A-PORTER GROUP re-committed in 2016 and at that time, 35% of the company's electricity use was from renewable sources, marking a large-scale commitment for its future approach. Key milestones along the journey included first achieving 100% renewable power across the Group's Italian operations in 2018 and then across its US operations earlier in 2020. The company overall has continued to grow significantly since its initial RE100 commitment, including the opening of several warehouses in Europe and the UAE, and offices in the Middle East and China, however its goal of achieving 100% renewable electricity globally across the facilities it manages by the end of 2020 has always remained a top priority.

Following the Group's success in this area, Richemont, YOOX NET-A-PORTER's parent company, also joined the RE100 in February 2021, committing to reach 100% renewable electricity no later than 2025. YOOX NET-A-

# YOOX NET-A-PORTER GROUP

PORTER's achievement has already contributed to this target and the Group will continue to further support Richemont's 2025 action plan for greenhouse gas emissions reductions.

**YOOX NET-A-PORTER GROUP Global Operations Director, Mirko Nobili said:**

"As YOOX NET-A-PORTER has been growing over recent years, my team's commitment to expanding our use of renewable energy has been steadfast. Reaching our 100% target across the facilities we manage means that renewable power has become our status quo. Our warehouses and offices are the engine room of our ability to offer best-in-class service to customers, as the world leader in online luxury and fashion. Ensuring these facilities are powered more sustainably from the inside out is a fundamental step on a long-term journey to become climate positive across our operations and private labels in the future."

**Head of RE100, Sam Kimmins said:**

"Congratulations to YOOX NET-A-PORTER for achieving their RE100 goal, which they set when they joined RE100 in 2014, of using 100% renewable electricity. As one of pioneering RE100 members, it's great to see YOOX NET-A-PORTER's ambition and drive in meeting their renewable electricity target. Furthermore, we are delighted that the Group's parent company Richemont have become a member of RE100, setting a target to use 100% renewable electricity by 2025. By achieving their goal, YOOX NET-A-PORTER has shown that using 100% renewable electricity is entirely possible and makes good business sense."

Following this critical milestone, YOOX NET-A-PORTER is further accelerating its efforts by continuing work to reduce its emissions and actively participating in Richemont's commitment to the Science Based Targets initiative (SBTi). Richemont's targets, submitted for independent evaluation by SBTi in May 2021 pending final validation, relate to Scopes 1, 2 and 3 and encompass a variety of measures including absolute reductions intensity and supplier engagement. In addition, YOOX NET-A-PORTER is offsetting any unavoidable emissions from its own operations and distribution through Richemont's environmental compensation schemes.

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**

## **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

# YOOX NET-A-PORTER GROUP

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.

Follow @YNAP: Instagram/LinkedIn/Twitter/YouTube

For more information about YOOX NET-A-PORTER GROUP visit [www.ynap.com](http://www.ynap.com)

## **ABOUT RE100**

RE100 is a global initiative bringing together the world's most influential businesses committed to 100% renewable power. Led by international non-profit the Climate Group in partnership with CDP, the group have a total revenue of over US\$6.6 trillion and operate in a diverse range of sectors. Together, they send a powerful signal to policymakers and investors to accelerate the transition to a clean economy.