

## RELEASE

Paris, 2 July 2021

**Hermès supports the 3<sup>rd</sup> Livelihoods Carbon Fund and thus reaffirms its commitments to preserve natural resources, support local communities and reduce its carbon emissions.**

Hermès is pleased to support this third fund launched on 30<sup>th</sup> June 2021 by Livelihoods. For nine years, the house has been involved alongside the Livelihoods funds (LCF), representing a coalition of companies that finances and supports carbon offset projects with high social and environmental value at the service of local communities.

In the continuity of the first LCF1 fund launched in 2011 and the second LCF2 launched in 2017, this third fund will invest in large-scale natural ecosystem restoration, agroforestry, and rural energy projects in developing countries.

Since the launch of the first LCF1 fund, more than 130 million trees have been planted, benefiting over one million people. Since 2019, Hermès has offset more than 100% of emissions linked to its own activities (scopes 1&2).

This commitment is complementary to the ambitious carbon strategy. Structurally, the Hermès group has a low rate of CO<sub>2</sub> emissions. In 2020, the Hermès Group's GHG emissions were around 521 k tonnes of CO<sub>2</sub>eq. The reason is linked to the group's artisanal production model, which is both local - 80% of production is located in France - and very integrated - more than 60% of production is made in-house.

In 2020, Hermès committed to reducing its GHG emissions by 50% in absolute value on its own activities (scopes 1&2), and by 50% in intensity on the indirect emissions (scope 3) by 2030, compared to the reference year 2018. Since 2018, the Group's total emissions have been reduced by 18%. The house has also joined the SBTi (Science Based Targets initiative) which should allow the group to reach this goal.

The group's 16 métiers are committed to achieving this goal, particularly through defossilisation of industrial energies and by energy efficiency solutions for renovations or new buildings (sites, services and stores). Already, at present, over 80% of the Group's electric power comes from decarbonised sources. The Louviers leather workshop, scheduled for 2022, aims to be the first energy-plus production site and to earn E4C2 certification (energy performance and GHG reduction).

The group's commitments in the three Livelihoods Funds, where the investors involved commit voluntarily to twenty years, are consistent with Hermès' sustainable and responsible vision and strategy.

To find out more about the launch of the **3<sup>rd</sup> Livelihoods Carbon Fund**:

<https://livelihoods.eu/fr/launch-of-a-new-livelihoods-carbon-fund-2/>

Since 1837, Hermès has remained faithful to its artisan model and its humanist values. The freedom to create, the constant search for beautiful materials, the transmission of savoir-faire of excellence, and the aesthetic of functionality all forge the singularity of Hermès, a house of objects created to last. An independent, family owned company, Hermès is dedicated to keeping the majority of its production in France through its 51 workshops and production sites and to developing its network of 306 stores in 45 countries. The group employs more than 16,600 people worldwide, including nearly 10,400 in France, among whom more than 5,600 are craftsmen\*. Axel Dumas, a sixth-generation family member, has been Hermès CEO since 2013.

Founded in 2008, the Fondation d'entreprise Hermès supports projects in the areas of artistic creation, training and the transmission of savoir-faire, biodiversity, and the preservation of the environment.

\* As of 31<sup>st</sup> December 2020