



HERMÈS

2023 UNIVERSAL REGISTRATION DOCUMENT

EXTRACTS FROM THE UNIVERSAL REGISTRATION DOCUMENT

The following page numbers are those of the 2023 Universal registration document

MESSAGE FROM THE EXECUTIVE MANAGEMENT



Continuing to be astonished as a foundation for tomorrow's successes

What a pleasure it is, having achieved some historic results, to be able to celebrate once again the success of the house's creations and innovations, the fruit of hard work by our teams all over the world.

We would like to thank and congratulate them on their continued ability to surprise and amaze us, in keeping with the 2023 theme of *Astonishment*.

Because, yes, this success could almost be seen as a challenge issued to the uncertain economic and geopolitical context, and to the high tensions and profound transformations that some regions are currently experiencing.

And yet, is it really surprising to want to treat oneself, to seek out companion objects designed to last and gain a patina, to want to dream and escape the grave times for a few moments?

Today, Hermès is a refuge. In our house of creations and new ideas, where quality is never compromised and the finest materials are always sought, we strive to remain true to our high standards as artisans and merchants.

Being astonished by the world

In 2023, we continued to expand and enhance our network of stores to receive our customers in the best possible surroundings. Our stores in Bordeaux (France), Chicago (USA), Vienna (Austria) and Zhengzhou (China) reflect the aesthetics of local materials, colours and designs. It is hardly surprising, then, to find stained-glass windows in Vienna, even if they were created by a designer more accustomed to working on silk scarves and tableware. Are you familiar with shades of bleu Encre and rouge Casaque? Whether it's with the mascaras and eyeshadows of *Le Regard* or the women's and men's ready-to-wear collections, colour has been a major theme of our product launches.

With the new Louviers and La Sormonne workshops, and the extension of the textiles site at Pierre-Bénite, we are maintaining our ambition to establish strong regional roots and centres of excellence for our crafts. Beautiful things are made in beautiful places, and everything is even more beautiful when our buildings are E4C2 certified⁽¹⁾. Being anchored in a place also means strengthening relationships with our long-term partners and making an active contribution to the expansion of these sectors.

1. The E+C- label assesses the performance of a new building according to two criteria: energy (E) and carbon (C). A score of E4, the highest level, certifies both workshops as positive energy buildings, meaning that they produce more energy than they consume. Equally, the C2 grading denotes the highest level of operational efficiency for carbon footprint reduction.

To secure our supply chains and support the growth of all our métiers, we have continued to invest in increasing capacity and have accelerated our vertical integration projects, particularly in jewellery and shoes.

Confident in the relevance of our business model, we are maintaining and strengthening our commitment to environmental and social responsibility.

As the source of our exceptional materials, nature is at the heart of our business model, and preserving it plays a central role in our CSR actions. Global warming and its impact on biodiversity, as well as the industrialisation of raw materials, are areas of concern that we are addressing through our climate strategy, our concrete initiatives in terms of responsible supply chains, and our policies for preserving natural resources.

In order to establish scientific objectives for the preservation of biodiversity, the Group has committed the SBTN (Science Based Targets for Nature) initiative and is one of 120 companies worldwide to have done so.

Ranked 4th among SBF120 companies for the proportion of women in its management bodies, the house's social model is acclaimed. The École Hermès des savoir-faire, with its eight schools, is now able to award a certificate of professional qualification (CQP) in cutting and stitching in addition to the CAP vocational qualification in leatherwork. Transmission, training, development and job creation – more than 2,400 new employees were recruited in 2023 – are the watchwords of our approach to corporate citizenship and the expression of our human values. For the third time, the house was awarded the Grand Prix Emploi France by the Humpact rating agency.

Making a serious effort not to take ourselves too seriously

2023 was a busy year for events and opportunities to get together. In keeping with our tradition, we welcomed more than 52,000 visitors to the Hermès in the *Making exhibition* in Lille (France), Chicago (United States) and Bangkok (Thailand), and more than 35,000 visitors to the immersive *La Fabrique de la légèreté* exhibition in Taiwan, Los Angeles (United States), Hong Kong and Shanghai (China).

We come to the end of 2023 happy and proud of the work we have done, and with a promise to continue astonishing ourselves in 2024.

Axel Dumas

EXECUTIVE
CHAIRMAN

Henri-Louis Bauer

REPRESENTATIVE OF ÉMILE HERMÈS SAS,
EXECUTIVE CHAIRMAN