



Adopted in 2015, the Paris Agreement called on governments and businesses to ramp up their efforts on global warming, with a minimum goal of limiting worldwide temperature increase to below 1.5°C. To meet this historic challenge, Kering's climate strategy uses a science-based framework to set specific targets within its supply chain.



#### Understanding and analyzing its impact

To develop its climate strategy, Kering first reviewed its value chain in order to understand and quantify its impact. Kering has leveraged its innovative **Environmental Profit and Loss (EP&L)** tool to measure greenhouse gas emissions (GHG) related to its operations, from raw material production to end of life of its products.

Combined, this information ensured the rollout of adapted and supply chain-specific initiatives by the Group's Houses. It also sparked the development of energy efficiency programs so as to avoid emissions along Houses' value chains.

Kering has chosen a scientific approach to develop an impactful climate strategy and drive forward a real paradigm shift. For this reason, the Group has decided to align its climate policy and structure its targets using the Science-Based Target (SBT) standards.

#### Setting Kering's targets

90%

Objective for reduction of absolute greenhouse gas emissions in Scopes 1 and 2 by 2030.

# 70%

Objective for reduction in intensity of greenhouse gas emissions in scope 3 in 2030.

# 100%

Renewable electricity sourcing by 2022 (versus 25% in 2015)

# Net-zero

In an effort to prevent the worst effects of climate change and avoid irreparable damage to our society, economy and biodiversity, Kering has set a net-zero target by 2050. In doing so, the Group will minimize its emissions and uphold the highest carbon offsetting standards for its remaining emissions.

Implementing specific programs

Kering has adopted a series of initiatives to achieve these targets. These include:

- **Implementing the Kering Standards for Raw Materials and Manufacturing Processes, outlining best practices and sustainability requirements;**
- **Establishing energy efficiency programs in the Group's operations;**
- **Increasing the conversion to renewable energy to meet its 100% commitment worldwide. As of December 31, 2021, Kering had already achieved 92% of its target for all its operations currently covered in scopes 1 and 2 of the GHG Protocol;**
- **Adopting key manufacturing efficiencies and innovative programs such as the Clean by Design program for textile mills, which translates into 12% CO2 savings per year;**
- **Collaborating with peers to support efforts and solutions that can help decarbonize the fashion industry through the Fashion Pact.**

As a signatory of the UN Framework Convention on Climate Change (UNFCCC), Kering continues to play a leading role as the driving force behind the Fashion Pact. The Group is spearheading the industry's progress with a focus on climate, biodiversity

and oceans.

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