



OVS S.p.A. PRESENTS THE SUSTAINABILITY REPORT FOR 2020

*Solid results have been achieved in transparency and circularity:
key values in the sustainability strategy of Italy's leading clothing retailer.*

Venice, 17 May 2021. OVS has just published its sustainability report for 2020, presenting the significant results achieved last year in terms of corporate commitment to environmental matters and circular fashion.

This is a roadmap that OVS has been following for several years, allowing the company to achieve recognition for its excellent achievements in the fashion industry.

The most important goals achieved include the launch of the **"Ecovalore"** project, a three year-long project organised in cooperation with the University of Padua. Inspired by the principle of transparency, an essential condition for credible statements of intent on environmental sustainability, the initiative was selected among the ten most important, innovative best practices by "Report 2020 Circular Fashion System Commitment" as part of a project involving 86 companies representing 12.5% of the global market for the industry, thanks to the development and implementation of a circular economy index.

Based on the goals achieved in 2021, OVS has been rated among the top performers in the industry in terms of ESG (Environmental, Social and Governance) by the most highly respected sustainability rating agencies.

"The OVS 2020 Sustainability Statement is an extremely important document that provides a full picture of the group's commitment to the environment", says **Stefano Beraldo, CEO of OVS S.p.A.**, "Fully aware of how much pollution comes from the fashion industry and that we need to act with more awareness, to safeguard future generations. We feel it is our responsibility as a market leader and as a result, we know the importance and impact of everything we do. For us, transparency is a fundamental value, which will increasingly guide our choices, allowing us to make informed and conscious decisions for customers and stakeholders."

The Group's sustainability strategy is based on four pillars: "products and supply chain", "customers", "people", and "stores". There are specific targets and development plans for each pillar.

Products and supply chain

85% of the cotton used in the 2020 collection is certified organic or made through the Better Cotton Initiative; we expect to reach the 100% target in 2021. 1,300,000 items were made using recycled polyester. 30% of our denim was made using waterless technology and this is expected to reach 100% by 2025, for water savings of over 1 billion litres. Overall, more than 65% of the collection is made with material from certified supply chains with reduced environmental impact.



This is expected to exceed 90% by 2025. To achieve these goals, OVS works with suppliers who share in this vision, participating actively in the Sustainable Apparel Coalition. It also monitors supplier performance through the HIGG platform. This monitoring process now covers 80% of the production volume and will cover 100% in 2022.

People

Making the most of people means promoting an inclusive work environment, where organisational choices are consistent, and there is a full range of opportunities for training. It also means making sure to guarantee human rights and proper working conditions to all those who work in OVS offices and stores, as well as those involved in the supply chain.

Customers

Thanks to its vast network OVS can reach millions of customers, especially families, and it feels the responsibility to guide cultural change and encourage consumers to make more informed choices.

Stores

The choice of fittings and fixtures in OVS stores is consistent with the Group's product guidelines: more sustainable materials - FSC certified wood, recycled metals - that are easier to recycle at the end of their useful life. Stores also use energy-efficient electricity from renewable sources.

OVS is also moving forward with a process for reduced plastic use which, by 2025, will be replaced by paper or recycled plastic packaging.

OVS S.p.A. Sustainability Report 2020

https://www.ovscorporate.it/sites/oviesse2014corp/files/2021_05_07_ovs_report_dnf.pdf