Capri Holdings releases social responsibility progress

By Jennifer Braun - 17 December 2021

Capri Holdings Ltd has revealed the company’s progress towards key Corporate Social Responsibility (CSR) targets relating to environmental sustainability and climate change, human rights, diversity and inclusion, and philanthropy.

As part of its CSR report, launched on Wednesday, the company has highlighted the key activities undertaken to drive meaningful progress toward those goals during Fiscal Year 2021 along with some of the major CSR-related activities during the first half of Fiscal Year 2022.

“Our corporate social responsibility strategy has always been about focusing our energy and resources where we can make the greatest impact on people and the planet,” said John D. Idol, chairman and chief executive officer of Capri Holdings.

“Over the past year, we continued to improve the way we work in order to better the world in which we live. I am incredibly proud of our entire organization for demonstrating how business can truly be a force for good.”

Highlights in the 2021 report include signing the Science Based Targets initiative Business Ambition for 1.5°C, committing the company to set science-based targets across its operations and supply chain in alignment with reduction requirements to keep warming below 1.5°C globally. The owner of brands such as Michael Kors, Jimmy
reduction requirements to keep warming below 1.5 °C globally. The owner of brands such as Michael Kors, Jimmy Choo and Versace, also reaffirmed its commitment to reach 100% renewable energy worldwide by joining RE100.

Moreover, Capri said it has made significant progress toward its goal to source at least 95% of its leather from tanneries achieving comparable certification, by 2025. In fiscal year 2021, 85% of its leather was sourced from suppliers meeting these standards. The company has equally invested in Desserto – an advanced, cactus-based material that is a sustainable, low-impact option for accessories and footwear.

Among its progress in the community, Capri has pledged $20 million to the Capri Holdings Foundation for the Advancement of Diversity in Fashion, and launched 'Pride@Capri', its first employee resource group focused on the LGBTQ+ community and its allies.

Furthermore, it signed the Black and Fashion Council’s pledge to raise the percentage of Black employees in executive- and junior-level positions throughout its company and achieved a score of 80 points out of 100 on its first submission to the Human Rights Campaign Foundation’s Corporate Equality Index.

Finally, in terms of philanthropy, it contributed $3 million with its brands and its founders to local and international organizations providing frontline and emergency relief at the start of the Covid-19 pandemic. It equally donated $35 million of Michael Kors products to poverty and disaster-relief through non-profit Delivering Good and delivered more than 24 million school meals through the Michael Kors Watch Hunger Stop campaign in partnership with the United Nations World Food Programme.

Likewise, to encourage women, it supports Women for Women International through The Jimmy Choo Foundation and via the Born this Way Foundation, a non-profit organization committed to empowering and aiding the wellness of young people, through Versace’s Pride 2021 programming.

The 2021 report builds upon its global, group-wide sustainability strategy, originally released in April 2020.

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