Prada appoints ESG experts Culpepper and Rugarli to board

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The shareholders' meeting of Prada appointed on Friday environmental, social and governance (ESG) experts Pamela Culpepper and Anna Maria Rugarli as independent non-executive directors to its board, the Italian fashion group said.

Culpepper is the founder of diversity, equity and inclusion consultancy Have Her Back. She was the Chief Human Resources Officer at Chicago-based exchange operator Cboe Global Markets and held various leadership roles at PepsiCo.

Rugarli is a corporate social responsibility (CSR) specialist who launched Nike's Sustainability and CSR programs in Europe, Middle East and Africa and is currently the Corporate Sustainability Vice President of Japan Tobacco International.

The statement added that Prada "reinforces its commitment to sustainability through the upcoming establishment of an ESG board", at a time when fashion companies are under increasing scrutiny from consumers and investors for their social and environmental policies.

With these appointments, the number of women on the board rises to five, out of a total of 11 members.

"Their contribution will be crucial for the board and for the deployment of Prada's sustainability strategy. This decision will allow us to accelerate in several projects already in our pipeline," Lorenzo Bertelli, Group Head of Corporate Social Responsibility and son of co-Chief Executives Miuccia Prada and Patrizio Bertelli, said in the statement.