

# SUSTAINABILITY REPORT

2015 Summary



**TIFFANY & Co.**

NEW YORK SINCE 1837

At Tiffany & Co., we have a commitment to sustaining the natural environment. As a result, we are dedicated to not only minimizing our impacts as a business but also using our voice and actions to positively affect communities and protect the planet. We are proud to present highlights of our achievements from 2015 that show how we help advance global standards for ethical sourcing, create positive impacts where we operate and use the power of our position as a leader in the luxury industry to support critical issues concerning the environment and people.

You can learn more about our efforts in the full 2015 Sustainability Report at [Tiffany.com/sustainability](http://Tiffany.com/sustainability).

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*“The bar for sustainability leadership continues to rise as the global business community rallies to the cause. We welcome the challenge to lead the way through powerful innovation and are excited by our accomplishments in 2015, and the possibilities that lie ahead.”*

FREDERIC CUMENAL  
CHIEF EXECUTIVE OFFICER, TIFFANY & CO.

*“From taking bold action on climate change to supporting organizations working to protect biodiversity and precious land and seascapes, we’ll continue to use the full power of the Tiffany brand to challenge the status quo, drive meaningful change and set the standard for sustainable luxury. Luxury and sustainability are both about heritage, quality and preserving beauty for generations to come.”*

ANISA KAMADOLI COSTA  
CHIEF SUSTAINABILITY OFFICER, TIFFANY & CO.

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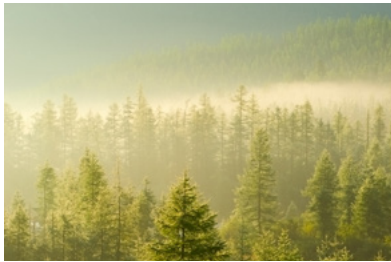
## 2015 HIGHLIGHTS

Tiffany & Co. CEO Frederic Cumenal appointed Anisa Kamadoli Costa as the Company's first **Chief Sustainability Officer.**

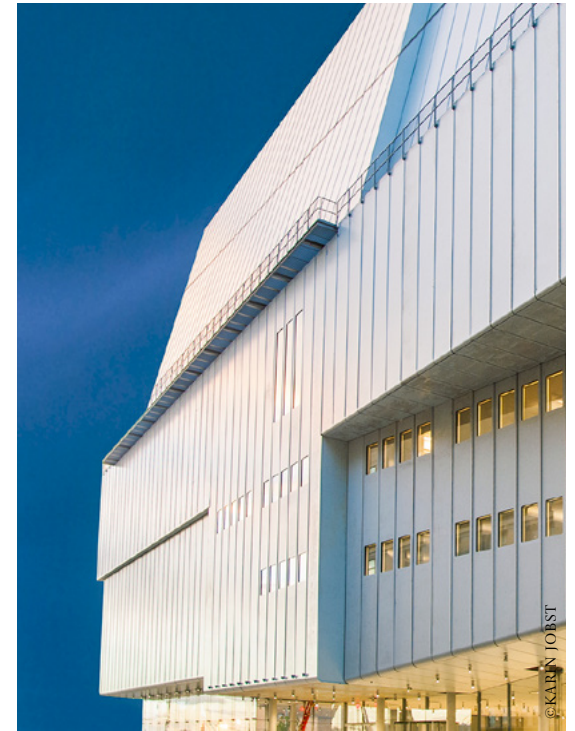


Launched a multimillion-dollar internal **Green Fund** dedicated to global energy efficiency, renewable energy and other resource-saving projects.

The U.S. Environmental Protection Agency honored Tiffany & Co. with a **Climate Leadership Award** for Greenhouse Gas Management – Goal Setting.



Committed to **removing commodity-driven deforestation** from key supply chains by 2020.



Joined the **U.S. Wildlife Trafficking Alliance**

to raise awareness about illegal wildlife products and to protect endangered species.



Pledged to achieve **net-zero** greenhouse gas emissions by 2050 and joined other business leaders in calling for bold action at the COP21 international climate negotiations.

Launched the **Tiffany Academy** for Excellence and Diversity in Leadership.

Listed on **FTSE4Good** social responsibility index for the fourth consecutive year.

Entered into a long-term engagement with the **Whitney Museum of American Art** to sponsor the Whitney Biennial in 2017, 2019 and 2021.

2015 BY THE NUMBERS



Over 50

retail stores retrofitted with LED lights, expected to reduce store energy use by approximately 20–25%.

Approximately 60% of merchandise made in Tiffany & Co. manufacturing facilities.



99%

of raw precious metals procured by our internal manufacturing facilities traced either directly to a mine or recycler.

>2,200 MWh

of solar energy generated at our facilities in New Jersey, Rhode Island and Cambodia.

100%

of our iconic Tiffany Blue bags were FSC®-certified.

89%

of content in Tiffany Blue Boxes made from recycled sources.



68%

of our global workforce are women.



97%

of our international manufacturing workforce is hired from local communities.

Over 375

employees received on-the-job training to become skilled diamond cutters and polishers or jewelry manufacturers.



100%

of rough diamonds sourced either directly from a known mine or from a supplier with multiple known mines.

100%

of high-risk vendors in our Social Accountability Program audited.

3%

greenhouse gas emissions reduction from 2014.

>\$51 million

contributed to Botswana's local economy from raw materials processing for our products.

>\$3.2 million

contributed to nonprofit organizations through our global corporate giving program.

>\$5.8 million

in grants awarded by The Tiffany & Co. Foundation.



## A YEAR OF ACTION

With the successful culmination of the 21st United Nations Conference of Parties (COP21) climate negotiations in Paris, 2015 was an important year for climate action by business and policy leaders globally. We are proud that in light of this significant occasion, we set a new target to achieve net-zero greenhouse gas emissions by the year 2050.

In making this commitment, we joined the nonprofit coalition of business leaders, The B Team, as well as other global companies in setting long-term climate change goals and asking world leaders to do the same to support a transition to a thriving low-carbon economy by 2050. The business community has an important role to play in protecting the environment, leading by example and calling for bold action.

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## HOW WE WILL ACHIEVE NET-ZERO BY 2050



### EMISSIONS TARGETS

Adopt a longer-term, science-based emissions-reduction target, in addition to our current goal of reducing total global GHG emissions by 15% from 2013 to 2020



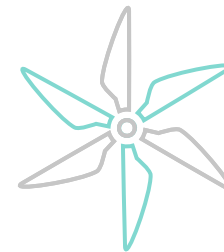
### CLIMATE POLICY

Engage responsibly with climate policy



### VALUE CHAIN

Assess and report GHG emissions of our value chain and identify opportunities to engage with stakeholders on reductions by 2018



### RENEWABLE ENERGY

Increase renewable energy generation and purchases to procure 100% of our electricity from renewable sources



### RESPONSIBLE FORESTRY

Remove commodity-driven deforestation from key supply chains by 2020

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# A MODEL OF RESPONSIBLE SOURCING

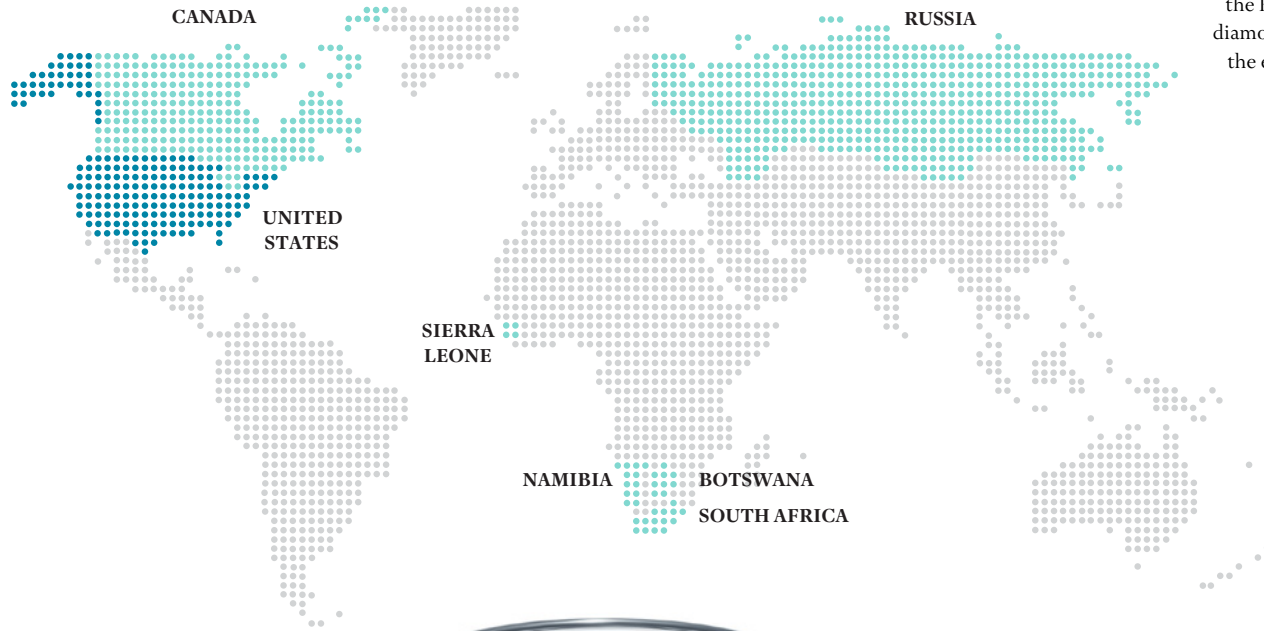
Supply chains for diamonds, gemstones and precious metals can be long, complex and opaque, which makes traceability—knowing the path from the origin of raw materials to the final product—a critical first step toward environmental and social responsibility. We have implemented a strategy that gives us a strong chain of custody, direct oversight of our internal manufacturing and a voice for improving global standards and conditions.

## RAW METALS

We source raw silver, gold and platinum for use in our facilities from two principal sources: in-ground, large-scale deposits of metals in the United States, and metals from recycled sources.

## ROUGH DIAMONDS

We source most of our rough diamonds from known mines in Botswana, Canada, Namibia, Russia, Sierra Leone and South Africa. Tiffany goes above and beyond the Kimberley Process to source our diamonds with even greater respect for the environment and human rights.



## MANUFACTURING

We manufacture approximately 60% of our merchandise at our own state-of-the-art facilities which meet high standards for safety, cleanliness and a productive, welcoming environment. For the balance, we work closely with our vendors to help ensure that they follow the exacting standards that we are proud to uphold.

## CUTTING & POLISHING

We cut and polish the majority of our diamonds at our own workshops—an approach that underscores our commitment to the integrity of our supply chain and creates positive change for local communities. In addition, polished diamonds are acquired from reputable vendors that adhere to our stringent standards.





## THE TIFFANY & CO. FOUNDATION

The Tiffany & Co. Foundation was established in 2000 to help focus our philanthropic efforts. The Foundation, which is a separate legal entity from the Company, with its own governing board, awards grants from its endowment to nonprofit organizations working in three environmental program areas: responsible mining, coral conservation and urban parks.

In 2015, the Foundation supported The Pew Charitable Trusts' Global Ocean Legacy program, a partnership of philanthropic leaders who share a vision: to protect the world's oceans for future generations by creating 15 fully protected marine reserves by 2022. The Foundation has also funded the creation and beautification of parks in major cities around the world, two of which opened to the public in 2015: the Tiffany & Co. Foundation Woodland Gardens in The Battery in New York City and the renovated Battery East Vista in San Francisco's historic Presidio.

Since the Foundation's inception, Tiffany & Co. has contributed approximately \$60 million to the Foundation's endowment, resulting in more than \$65 million in grants awarded through 2015.