

A MESSAGE FROM OUR CEO



At Tiffany & Co., sustainability is deeply rooted in our culture—we've long understood its importance to both our legacy and our future. As makers of beauty, creators of joy and champions of the natural world, every decision we make is with a promise to conduct our business responsibly for the benefit of generations to come.

As a global brand with a storied 183-year history, Tiffany & Co. has a powerful ambition to drive positive change beyond our business and shape the future of the luxury industry. While this year has presented unparalleled challenges to the global economy and our industry as a whole, our commitment to sustainability remains unwavering—

and for that reason I feel privileged to share our continued efforts across our three pillars of people, product and planet.

I have always believed that Tiffany's people—from our employees to our beloved customers and the local communities where we operate—are our greatest strength. While navigating the pandemic, looking out for the needs of our people has enabled us to support the business, as well as invest in our communities through a concerted philanthropic response by both the Company and our Foundation.

Only by empowering an open dialogue among our diverse and inclusive workforce of more than 14,000 people around the world can we foster growth amidst uncertainty, and ultimately deliver on our business objectives.

As for product, nothing is more emblematic of Tiffany than a diamond. From the moment a Tiffany diamond is unearthed to when it is placed in the iconic Tiffany Blue Box®, we strive to ensure that it contributes to the well-being of people and the planet. I strongly believe there should be nothing opaque about Tiffany diamonds. Our customers place great value on transparency and deserve to know where their cherished diamond jewelry comes from, and how it came to be.

Last year, we launched the Diamond Source Initiative, identifying for our customers the provenance—region or countries of origin—of all newly sourced, individually registered diamonds. This year, we'll continue to set new standards for responsible sourcing with the launch of the Diamond Craft Journey, providing consumers with the country where all newly sourced, individually registered diamonds are cut and polished, graded and set.

However, it is not enough for us to make changes within our own supply chain. On top of our commitment to become a net-zero company, we believe it's our responsibility to channel the power of the Tiffany brand to lead bold conversations on important issues, including climate change. In the past

year, we have publicly called on the U.S. and Australian governments to take action on climate change to protect vulnerable communities. In 2019, our Chief Sustainability Officer, Anisa Kamadoli Costa, testified before the U.S. Congress in opposition to the Pebble Mine in Alaska's Bristol Bay, an issue our Company has long been passionate about. We are proud to stand alongside the local communities and diverse stakeholders that believe the Bristol Bay ecosystem and the rich heritage and culture it embodies are too precious to put at risk.

Furthermore, this year we celebrate the 20th anniversary of The Tiffany & Co. Foundation, which is dedicated to supporting people and communities through the preservation of the natural world. Since its inception, the Foundation has awarded over USD \$85 million in grants to nonprofit organizations worldwide—a legacy we look forward to continuing for years to come.

As we stand at the vanguard of sustainable luxury, we aim to put a bold roadmap in place to guide us—and inspire our industry—towards a better future. We will continue to take meaningful action on our key pillars of people, product and planet. At Tiffany, we aspire to be the next generation luxury jeweler. I believe there is no greater luxury we can bestow than preserving the earth's natural beauty and providing equal opportunity for all.

A handwritten signature in black ink that reads "Alessandro Bogliolo". The signature is fluid and cursive, with a long horizontal line extending to the right.

ALESSANDRO BOGLIOLO
CHIEF EXECUTIVE OFFICER
TIFFANY & CO.

TIFFANY & CO.

2019–2020 Sustainability