



TIFFANY & Co.

A Continuing Legacy of Sustainability

2022 Sustainability Report

Contents

The content of this sustainability report is focused on Fiscal Year (Calendar Year) 2022 and includes relevant or striking 2023 updates up to the date of report publication (November 21, 2023).

Most of the data included within is self-reported by teams across Tiffany & Co. through our annual data collection process. The following data points are assured by a third-party auditor, KPMG: diversity, equity and inclusion employee metrics including Gender Diversity by Management Level—Global Workforce, Gender Diversity by Management Level—VP and Above, Gender Diversity by Management Level—Manager and Above, Ethnic Diversity— United States Workforce, and Generation Diversity—Global Workforce as well as greenhouse gas emission metrics including greenhouse gas emissions by scope, greenhouse gas emissions intensity and electricity from renewable sources across the Tiffany & Co. value chain.

Tiffany & Co. is a wholly owned indirect subsidiary of LVMH Moët Hennessy—Louis Vuitton SE, and we proudly contribute to LVMH LIFE 360 environmental goals.

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Introduction

Message from Anthony Ledru, President and Chief Executive Officer, Tiffany & Co.

Tiffany & Co. has a long-standing commitment to conducting its business responsibly focused in the areas of Traceability, Climate, Ocean Conservation and DEI. By sustaining the natural environment and prioritizing diversity, equity and inclusion, we are positively impacting the communities in which we operate. I feel privileged to share our continued efforts across these areas over the past year.

Tiffany & Co. is the leader in diamond traceability. In 2020, we became the first global luxury jeweler to disclose the countries where our newly sourced, individually registered diamonds of .18 carats and larger are sourced, cut, polished, graded and set. In 2022, we successfully achieved 99.99% traceability of newly sourced, individually registered diamonds to mine of origin or a supplier's set of approved mines.

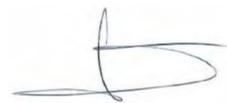
In 2022, Tiffany & Co. renewed its commitment to climate, accelerating our plan to reduce greenhouse gas emissions across our own operations and the full value chain by 2040. In June 2023, Tiffany & Co. became the first luxury jeweler to receive approval from the Science Based Targets initiative (SBTi) on our net-zero emissions target. This validation confirms that the targets

Tiffany & Co. has set to reach net-zero emissions by 2040 are based on the latest climate science and meet the urgent need to keep warming to 1.5°C in line with the Paris Agreement.

Alongside Tiffany & Co.'s commitment to sustainability, The Tiffany & Co. Foundation has a rich legacy in conservation. Since its inception, the Foundation has awarded USD \$100 million in grants to support the world's most treasured seascapes and landscapes, including more than USD \$38 million to organizations that support coral and marine conservation.

In July 2022, we launched Tiffany Atrium, a social impact platform which aims to advance professional opportunities for historically underrepresented communities through three core pillars—creativity, education and community. Through the education pillar, we were the first Maison to bring LVMH's Métiers d'Excellence Institute to the United States. This initiative enables us to create a more diverse and inclusive jewelry industry and support the long-term growth and development of students and institutions in the U.S.

As the only true American luxury brand, Tiffany & Co.'s innovative spirit and drive for excellence is what propels us forward. We will continue to be a leader in sustainable luxury, driving positive change and inspiring our industry toward a brighter future.




Anthony Ledru
President and Chief Executive
Officer, Tiffany & Co.

Traceability & Craft

Tiffany & Co. brings high levels of transparency to its traceability in the diamond, precious metals and colored gemstones supply chains. We take a thoughtful approach to supplier engagement, invest in the artisans who craft our jewelry and aim to positively impact the communities in which we operate.



Value Chain

Our brand is unique among global luxury jewelers in owning and operating its own diamond polishing workshops around the world, with facilities in Belgium, Botswana, Cambodia, Mauritius, and Vietnam, as well as a Tiffany & Co. gemological laboratory in New York and five jewelry manufacturing workshops in North America. Across Tiffany & Co. workshops, master craftspeople uphold the highest standards of craftsmanship—mastering the balance between time-honored techniques and modern innovation.

Alongside this commitment to quality and craft, Tiffany & Co. invests in the sustainability of our supply chain. By operating our facilities to superior standards, we can help ensure safe, healthy and welcoming work environments. It also allows us to hire and train skilled craftspeople and pay a living wage to employees at our manufacturing facilities in the global south to support local people and communities. Our vertical integration model gives us a strong chain of custody over raw materials, direct oversight of our manufacturing and a platform to help improve working standards and conditions. This same model also allows us to incorporate environmental and social integrity in the sourcing, processing and crafting of our jewelry.

Supplier Engagement

Tiffany & Co. suppliers must abide by the LVMH Group Code of Conduct. Key product, product packaging and store interior suppliers are further required to participate in a rigorous Social and Environmental Accountability (SEA) Program. The Supplier Code of Conduct undergoes regular review and updates to ensure the highest standards in human rights, ethics, safety and environment are upheld. In 2022, the LVMH Group launched a revised supplier Code of Conduct that was adopted by all Maisons. In early 2023, Tiffany & Co. rolled out that Code of Conduct to our supply chain. The updated Code strengthens Tiffany & Co.’s commitment to responsible business practices and aligns our standards with those of the LVMH Group.

Tiffany & Co. works with a key subset of direct and indirect suppliers subject to our SEA Program to regularly monitor their conformance to our expectations and help them improve their human rights practices, fair and safe labor practices and environmental performance.

We are on track to achieve the Tiffany & Co. Sustainability Goal that our key product, product packaging, and store interior suppliers and vendors subject to our SEA Program will meet and continuously improve their performance according to Tiffany & Co.’s responsible sourcing requirements by 2025. Since setting this goal, our comprehensive supplier engagement efforts have contributed to significant year-over-year increases in the number of “High Performance” ratings achieved by our suppliers.

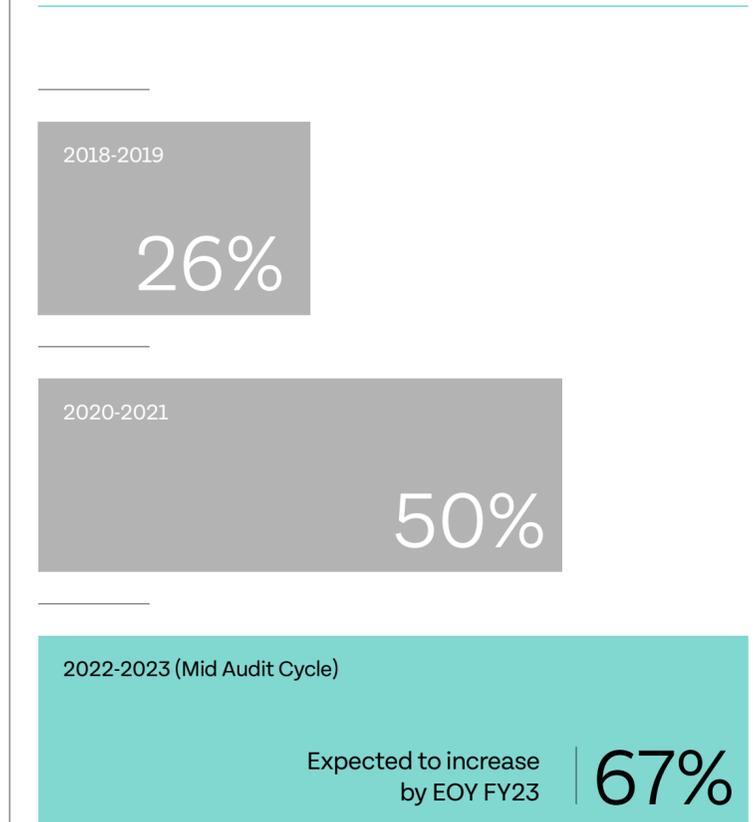


Responsible Sourcing Academy

Tiffany & Co. takes a collaborative approach to supplier engagement and provides the training and resources to empower suppliers to develop and implement responsible sourcing programs within their facilities and supply chain. In 2019, Tiffany & Co. created the Responsible Sourcing Academy (RSA) that consisted of a dual approach to supplier engagement via an educational platform available to all Tiffany & Co. suppliers, as well as in-person training summits available to high-risk suppliers. Both approaches to engagement provide educational tools and resources on responsible sourcing practices. The RSA is estimated to have positively impacted 40,600 supplier employees across our supply chain. Looking ahead, the next Responsible Sourcing Summit will take place in 2024.

Yearly Comparison for Audit Monitoring Results

of High Performance Ratings for Suppliers



Vertical Integration



- **Pelham, New York**
Gemological laboratory; final diamond grading inscription
- **Antwerp, Belgium**
Diamond headquarters; rough sourcing, preparation, large stone cutting, polishing and engineering
- **Gaborone, Botswana**
Gemological laboratory; final diamond grading inscription
- **Rose Belle, Mauritius**
Diamond cutting and polishing, medium size
- **Hai Duong, Vietnam**
Diamond preparation, cutting, polishing, grading and engineering, small size
- **Phnom Penh, Cambodia**
Diamond preparation, cutting and polishing, small size
- **New York, New York**
Jewelry making, setting, polishing and model making
- **Pelham, New York**
Jewelry making, setting, polishing and model making
- **Lexington, Kentucky**
Jewelry assembly and polishing
- **Cumberland, Rhode Island**
Jewelry making, setting, polishing, casting, model making, hollowware and trophy craftwork
- **Santo Domingo, Dominican Republic**
Jewelry assembly and polishing

- Diamond Cutting, Polishing and Grading
- Jewelry Manufacturing

Traceability

Diamonds

Tiffany & Co. continues to bring new levels of transparency to its diamond supply chain and vertical integration model, which helps uphold standards of craftsmanship, safe and healthy working environments, community economic development and supply chain traceability.

We are a leader in diamond traceability. Since 2019, we have been able to provide provenance information—region or countries of origin—for every newly sourced, individually registered diamond (of .18 carats and larger) that we set. In 2020, we expanded upon this initiative with the launch of the Diamond Craft Journey, becoming the first global luxury jeweler to reveal to its clients the countries where these stones are cut, polished, graded and set.

As of 2022, Tiffany & Co. has successfully achieved

99.99%

traceability of newly sourced, individually registered diamonds to mine of origin or a supplier's approved mines.

Adhering to the Kimberley Process, established in 2003, Tiffany & Co. is committed to eliminating the flow of “conflict diamonds” sold by rebel movements to finance wars against legitimate governments. In fact, we go beyond the requirements of the Kimberley Process, expanding the definition of “conflict free” to better protect human rights, stem environmental threats and stop exploitative labor practices. Beginning in 2018, we helped usher in a new era of transparency for our clients with the introduction of our Diamond Source Warranty Protocol. This protocol enables us to provide provenance information for individually registered diamonds, alongside the stone's other specifications.

Through this protocol, Tiffany & Co. is working towards assuring that all diamonds purchased by Tiffany & Co. are sourced from approved mines of origin by 2025. This includes melee diamonds (of less than .18 carats) and finished diamond jewelry purchased by Tiffany & Co. from its approved suppliers.

The Tiffany Source Warranty Protocol strives to ensure that Tiffany & Co. does not purchase diamonds originating from source countries prohibited at the time of purchase. At Tiffany & Co., we aim to demonstrate that we can achieve exceptional design and timeless beauty without sacrificing responsibility.



Traceability

Precious Metals

For years, we have focused on the traceability of our precious metals and have been transparent about sourcing practices in our sustainability reporting.

In 2021, Tiffany & Co. achieved historic levels of precious metals traceability: over 99% of all gold, silver and platinum used in our jewelry was traced to a known mine or a known recycled, secondary, non-mined source. The remaining less than 1% was traced to Responsible Jewellery Council-certified refiners. Building on that success, Tiffany & Co. made the strategic decision to shift toward sourcing 100% of gold, silver, and platinum from traceable recycled, secondary, non-mined sources. In 2022, more than 98% of all precious metals sourced by Tiffany & Co. for jewelry, accessories and fine watches came from traceable recycled, secondary, non-mined sources. This sourcing strategy enables Tiffany & Co. to drive additional progress towards reducing climate impacts, specifically in reducing greenhouse gas emissions.

Colored Gemstones

Tiffany & Co. is committed to responsible mining of colored gemstones, supporting safe mining practices and improving livelihoods of the communities surrounding mining operations.

We use strict protocols for sourcing the approximately 60 varieties of colored gemstones featured in our jewelry and we are helping set industry standards that account for the realities of the supply chain while seeking to increase transparency and traceability. Tiffany & Co. is a founding member of the Coloured Gemstones Working Group, an organization of industry stakeholders committed to improving mining practices and transparency in colored gemstone sourcing. As part of this group, Tiffany & Co. contributed to the creation of the Gemstones and Jewellery Community Platform to provide free resources and tools for members of the jewelry industry to practice responsible and sustainable business practices. This year, we are promoting the platform in new ways with our suppliers to continue to uplift standards in the industry.

In order to achieve our 2025 goal of improving traceability and engaging in three key sourcing regions to improve social and environmental impacts, we continue working with our colored gemstone suppliers and other partners. In 2022, Tiffany & Co. assessed the potential impact of launching a new project to improve the livelihoods and safety of women in mining communities in Tanzania, where we celebrate a unique gemstone heritage. As a result of this assessment, Tiffany & Co. has identified strong partnership and impact opportunities and is looking forward to sharing updates following the project launch in late 2023.

> 98%

of all precious metals sourced by Tiffany & Co. for jewelry, accessories and fine watches came from traceable recycled, secondary, non-mined sources.



Introduced by Tiffany & Co. in 1968, tanzanite is known for its rich blue hue and named after its origin location: Tanzania, near Mount Kilimanjaro.

Craft

Investing in People

The brilliance of our work lies in both our product and our talent. Tiffany & Co. is a global luxury jeweler synonymous with elegance, innovative design, fine craftsmanship and creative excellence. We are committed to investing in developing our craftspeople in our facilities around the world and providing a platform for new talent to flourish.

In addition to investing in craftspeople in Tiffany & Co. facilities in New York as a part of our new [Apprentice Program](#), Tiffany & Co. invests in the training of diamond cutters, polishers, graders and craftspeople across the globe. Starting in 2023, Tiffany & Co. is proud to provide specialized jewelry training and certification in the Dominican Republic, aspiring to impact 350 Laurelton employees and 60 community members.

Hiring Locally

We also seek to hire our international manufacturing workforce primarily from local communities, provide those employees with skill-building training and pay them a living wage in developing countries.

In 2022, at all six of our global workshops, over 99% of employees were hired locally.

Mining Sector Philanthropy

Uplifting Communities

Our decades-long commitments are rooted in our belief that the mining sector can contribute positively to the social and economic well-being of local communities, fostering an environment where there is continuous open dialogue with stakeholders, especially in vulnerable communities.

Tiffany & Co. is aiming to drive positive social impact in diamond-sourcing countries through Women Shine, an initiative between Tiffany & Co. and global nonprofit organization CARE. The aim of this initiative is to advance entrepreneurship, economic empowerment and financial independence for thousands of women in Southern Africa. It aims to provide women with the opportunity to join business networks, access to entrepreneurship and financial literacy training to increase women's economic independence, as well as the ability to start and grow small businesses in the diamond and colored gemstone mining countries of Botswana, Lesotho, Sierra Leone, South Africa and Tanzania. The first cohort of 475 women joined the Women Shine Initiative in 2022. By the end of the program in 2023, it is our aspiration that these women will grow into community wealth creators and amplify their impact, reaching 5,000 women as well as participant families and communities.

Beyond Supply Chain

For over two decades, The Tiffany & Co. Foundation has provided more than USD \$22 million in grants to promote responsible mining practices; remediate lands impacted by mining, such as reclaiming abandoned mine sites; and preserve culturally or environmentally significant lands. The Tiffany & Co. Foundation's support for responsible mining programs has historically been a significant component of Tiffany & Co.'s strategic sustainability efforts, helping us advance the responsible mining sector beyond our direct supply chain.

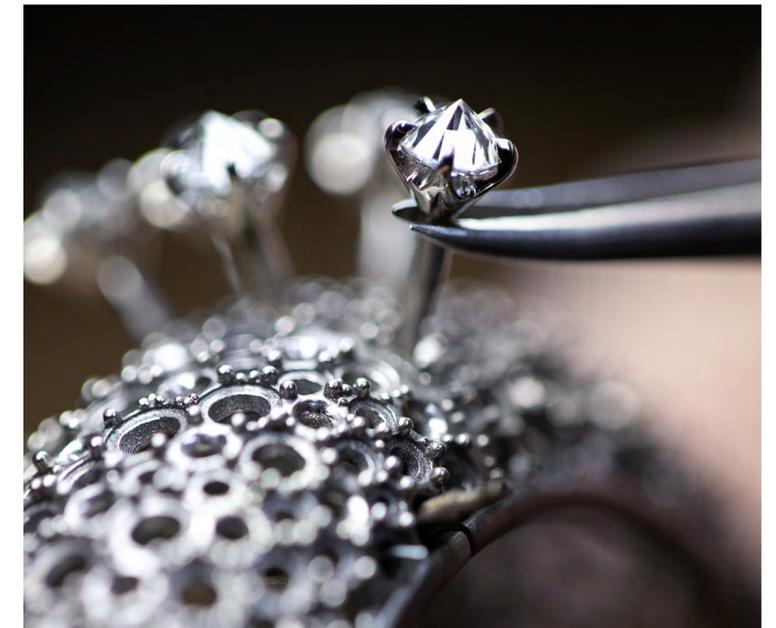
As an example of our legacy commitment, The Tiffany & Co. Foundation renewed support for the Peace Diamonds Restoration initiative in Sierra Leone with long-term partner RESOLVE in 2022. Through this initiative, field staff work together with national and regional governments, local leaders and other community members and have turned 90 abandoned pit mines into arable land for agricultural and other sustainable uses while improving public health.

As part of the program in 2022, 474 youth were trained in RESOLVE mine reclamation activities. Additionally, an estimated 240 young people from 30 households are cultivating crops on the reclaimed lands, serving about 5,480 indirect beneficiaries that live within or around the communities.

Looking Ahead

Going forward, Tiffany & Co. will strive to provide even more raw material source origin information to clients. We will continue to invest thoughtfully in Laurelton artisans and their communities. We look forward to launching a new social impact project in a colored gemstone sourcing community and to sharing the results of existing social impact programming in diamond sourcing regions.

To learn more about Traceability & Craft at Tiffany & Co., visit our [website](#).



Climate

As impacts of climate change accelerate, Tiffany & Co. is strengthening our commitment to protecting the planet with our net-zero emissions target.

Net-Zero Emissions

Tiffany & Co. believes that a net-zero emissions future is not only possible—it is an urgent priority.

Which is why, in 2022, Tiffany & Co. accelerated its commitment to combat climate change with a pledge to achieve net-zero greenhouse gas (GHG) emissions across its own operations (Scopes 1 and 2)¹ and supply chain (Scope 3)² by 2040 in accordance with the Science Based Targets initiative’s (SBTi) Net-Zero Standard.

Accelerating our Climate Commitments

To meet our 2040 climate goal, Tiffany & Co. has set a 2030 near-term GHG reduction target in alignment with SBTi’s Net-Zero Standard. By 2030, Tiffany & Co. pledges to reduce Scopes 1 and 2 emissions by 70% against our 2019 baseline.³ Tiffany & Co. has also committed to reduce Scope 3 emissions by 40% by 2030 against our 2019 baseline.⁴ The Maison is on track to meet both these targets, having achieved 33% reductions in both Scope 1 and 2 as well as Scope 3 in 2022. This near-term target will be a significant milestone towards Tiffany & Co.’s net-zero goal, which will include a 90% reduction of Scopes 1, 2 and 3 emissions by 2040. The remaining 10% of emissions will be neutralized by high-quality carbon removals through Tiffany & Co.’s expanded investments in nature-based solutions.

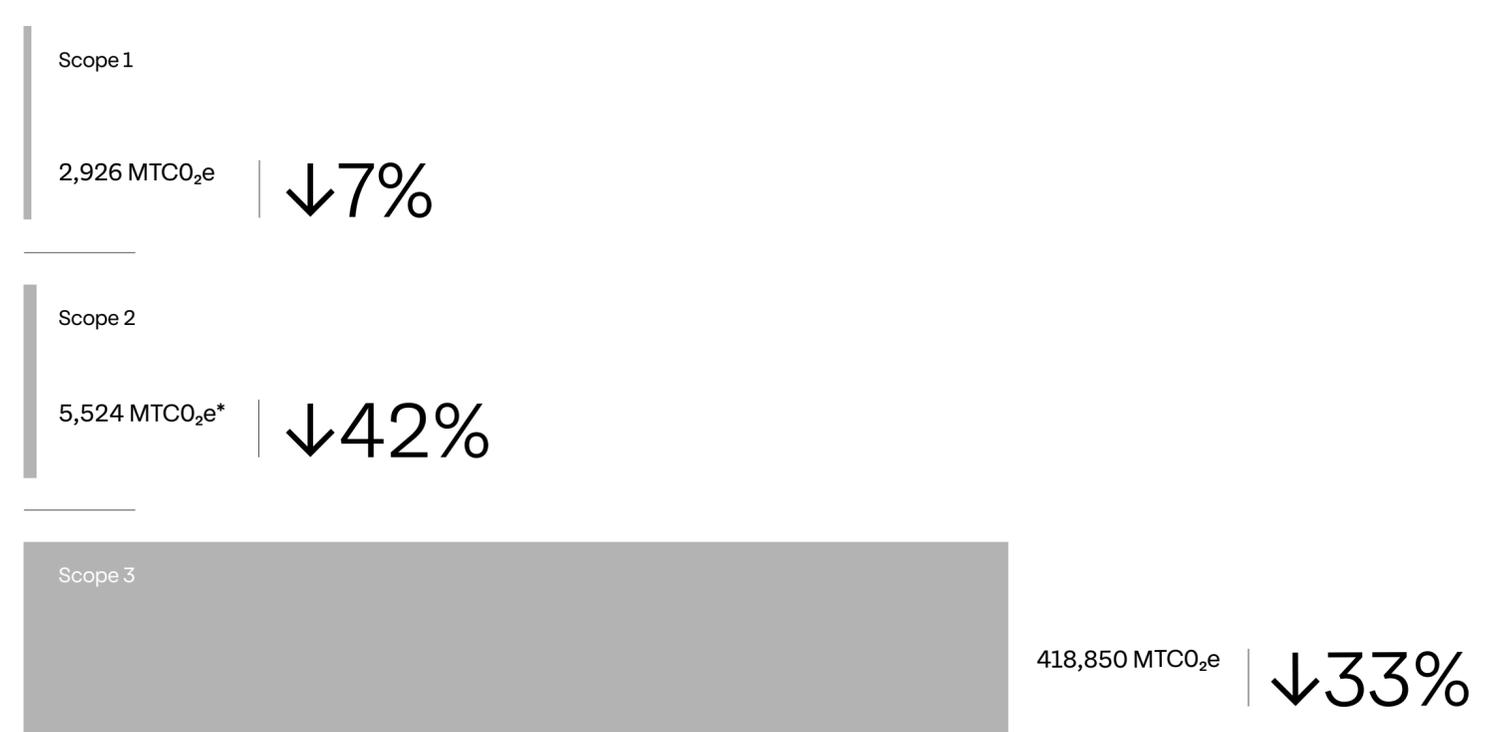
In 2023, Tiffany & Co. became the first luxury jeweler to receive approval from SBTi for our net-zero emissions targets. This validation confirms that the goals

Tiffany & Co. has set to reach net-zero emissions by 2040 are based on the latest climate science and meet the urgent need to keep warming to 1.5° C in line with the Paris Agreement. Tiffany & Co.’s goal of reaching net-zero requires the engagement and decarbonization of its entire value chain. Guided by climate science and industry best practices, Tiffany’s senior leadership team has partnered across functions to build a roadmap to meet this goal. Our roadmap includes a variety of priority areas spanning our entire enterprise—from the sourcing of raw materials and engagement with suppliers to the manufacturing and transportation of products to the operation of retail stores and offices to employee travel.



¹ These are the emissions generated from Tiffany’s own operations, such as stores, distribution centers, manufacturing and offices.
² These are the emissions generated in Tiffany’s supply chain and represent the vast majority of the House’s footprint.
³ Scope 1 2019 baseline figure 3,139 MTCO₂e. Scope 2 2019 baseline figures 35,508 MTCO₂e (Location-Based) and 9,528 MTCO₂e (Market-Based).
⁴ Scope 3 2019 baseline figure 628,450.

Scope 1, 2 & 3 2022 Emissions (2019 Baseline)



*Market-based emissions

Net-Zero Emissions

Tiffany & Co. Net-Zero Roadmap Highlights



Renewable electricity
Utilizing 100% renewable electricity by 2030.



Sustainable buildings
Designing, constructing and operating our buildings to optimize for energy efficiency and material use.



Sustainable packaging and circular solutions
Optimizing packaging material use, reducing operational waste and investing in circular solutions.



Supplier engagement
Partnering across our supply chain to reduce emissions.



Sustainable transportation
Reducing the carbon footprint of the movement of our products and people across our operations and value chain.



Nature-based solutions
Investing in nature-based solutions to reduce greenhouse gas emissions, protect biodiversity and empower communities.



Net-Zero Emissions

Renewable Electricity

Prioritizing the use and generation of renewable electricity is a key and measurable component of our ongoing efforts to achieve net-zero emissions. Tiffany & Co. continues to increase renewable electricity generation and purchases each year and is actively working towards our goal of procuring 100% of our global electricity from renewable sources by 2030.

In 2022, 91% of Tiffany & Co.'s global electricity use came from renewable sources, including energy generated by solar panels at five Tiffany & Co. locations and purchased renewable electricity credits equivalent to 100% of our electricity use in more than 25 countries where we operate, including the United States, Canada, China and much of Europe.

Starting in 2006, Tiffany & Co. has installed on-site solar at five locations globally: in the Dominican Republic, Cambodia, Rhode Island and two office and distribution facilities in New Jersey.

In 2022, we added over 250 additional solar panels to our facility in the Dominican Republic, increasing the on-site solar generation to over one-third of the facility's electricity consumption. In Cambodia, we completed a significant Leadership in Energy and Environmental Design (LEED)⁵ Gold-certified expansion and more than doubled the solar generation at the site, powering approximately one-third of the building's energy needs.

91%

of Tiffany & Co.'s global electricity use came from renewable sources in 2022.



⁵ LEED is the universal rating system for green buildings

Net-Zero Emissions

Sustainable Buildings

Tiffany & Co.'s effort to construct and retrofit more sustainable buildings is an integral component of our goal to achieve net-zero emissions across our entire value chain by 2040. In 2022, over 35 retail stores, offices and manufacturing sites, equivalent to 13% of our floor area (by square feet), were LEED Silver-certified or above. We are on track to achieve our goal of having at least 30% of our floor area LEED Silver-certified or above by 2025.

In 2022, we started the rollout of the LEED Volume program, which streamlines the process to certify multiple stores of a similar design standard and will allow Tiffany & Co. to rapidly expand the number of LEED-certified stores in the coming years.



As an illustration of our commitment to sustainable construction and design, The Landmark at 57th Street and Fifth Avenue reopened in April 2023 with a significant investment in leading environmental, health and well-being initiatives, built to operate sustainability for years to come. The Landmark is on track to receive both WELL Platinum certification and LEED Gold certification. A prestigious distinction, WELL certification is achieved through an evidence-based system focused on the ways buildings can enhance people's health and well-being. In support of these efforts, The Landmark is implementing initiatives including mental health counseling for employees, advanced air filtration systems and local and nutritious food options for employees. In The Landmark, we have invested in extensive carbon reduction measures, such as rainwater harvesting, 100% LED lighting and procurement of 100% renewable electricity.

At Tiffany & Co., we believe in creating spaces that allow both the planet and people to thrive. Tiffany & Co. is dedicated to ensuring that our retail, manufacturing, distribution and office spaces integrate sustainable building and design principles to minimize our greenhouse gas footprint in support of our net-zero goal.



Net-Zero Emissions

Sustainable Packaging and Circular Solutions

Tiffany & Co. has always believed in circular principles, as our jewelry is designed to be passed down from generation to generation. Conscious material use is core to how we operate. We embrace the circular principle of retaining maximum value, creating high-quality products intended for extended wear. They are inherently repairable, reusable and long-lasting. Tiffany & Co. completed approximately 470,000 repairs on client-owned jewelry in 2022. And within our own operations, we reuse or recycle precious metals left over in the crafting process in future products.



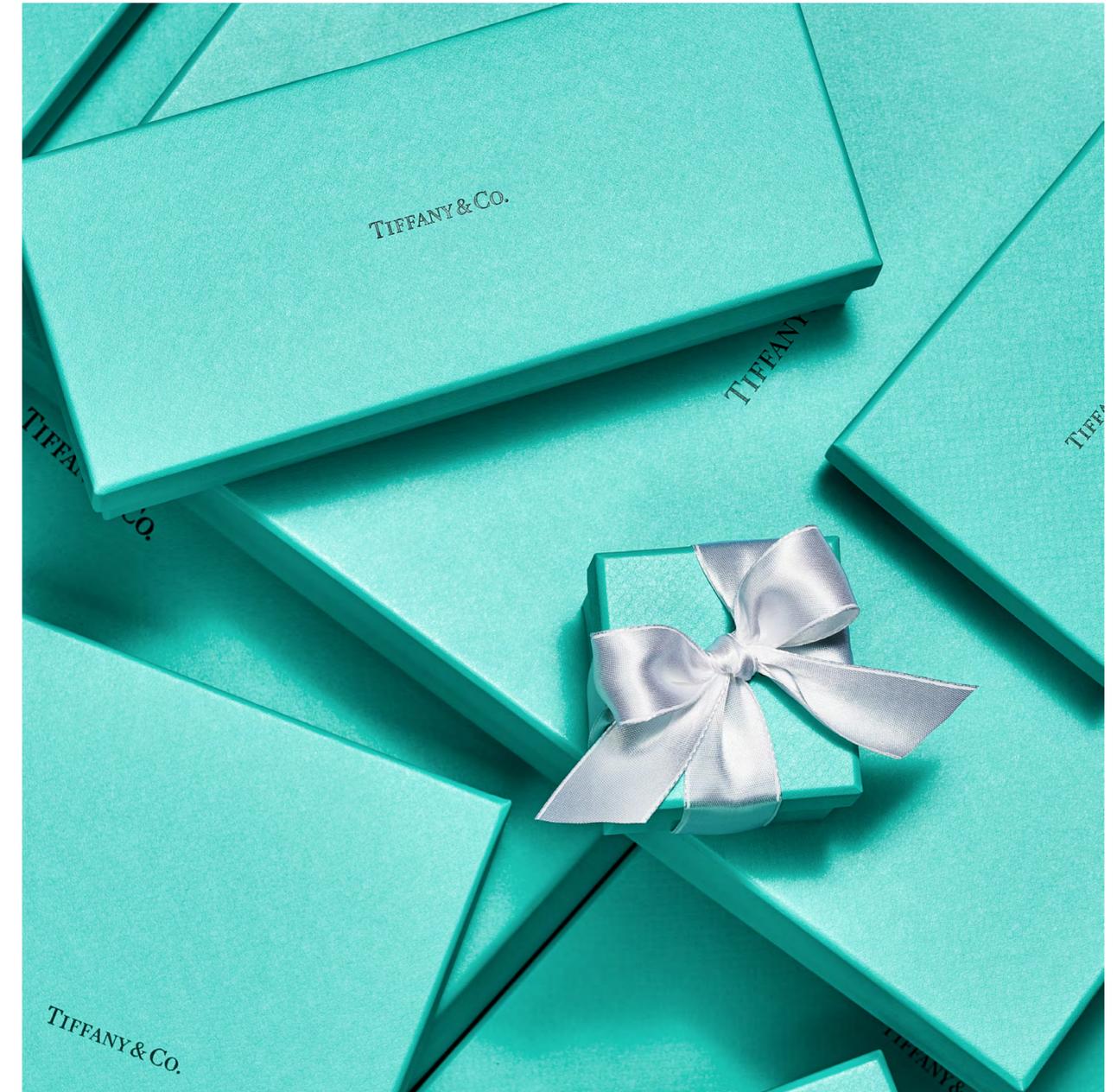
Tiffany & Co.'s commitment to circularity extends beyond our products to our iconic packaging, where we strive to use recycled content and recyclable materials. Tiffany & Co. packaging is designed with longevity in mind; and clients often tell us they keep their Tiffany Blue Boxes long after purchase. In 2022, our Blue Boxes and bags were made of more than 65% recycled content. In addition, 99% of our corrugated cardboard was made with 100% recycled content. In 2022, we rolled out a sustainable alternative to our plastic bubble wrap, a significant step towards our goal to eliminate all client-facing single-use plastic by 2026.

To help stop deforestation, we work to ensure our wood- and paper-based packaging, marketing collateral and catalogues are procured from sustainable sources to help protect biodiversity, water quality and the rights of local communities. In 2022, 100% of our Blue Boxes, blue bags, and corrugate were Forest Stewardship Council®-certified. The Forest Stewardship Council is the gold standard in responsible forest management and chain of custody.

Looking ahead, Tiffany & Co. is working to offer clients opportunities to reduce their environmental footprint through reduced packaging and smart shipping options.

470,000

repairs on client-owned jewelry in 2022.



Net-Zero Emissions

Sustainable Transportation

Tiffany & Co. is committed to reducing the emissions of both the travel of our employees and the transportation of our products across our supply chain. We will strive to accomplish this through both reducing the distance traveled and moving towards lower emission travel options, such as electric vehicles.

In the U.S. and Asia, we have partnered with one of our transportation vendors, Malca Amit, to use hybrid electric vehicles for Tiffany & Co. delivery services. In the U.S., Malca Amit uses electric hybrid vehicles for 50% of the daily product transfers between our New Jersey distribution center, The Landmark and other area stores. In Asia, electric hybrid vehicles are used for over 25% of our regional activity with Malca Amit, with a goal of increasing to 100% in the coming years in both the U.S. and Asia.

50%

of the daily product transfers between our New Jersey distribution center, Landmark and other area stores use electric hybrid vehicles.

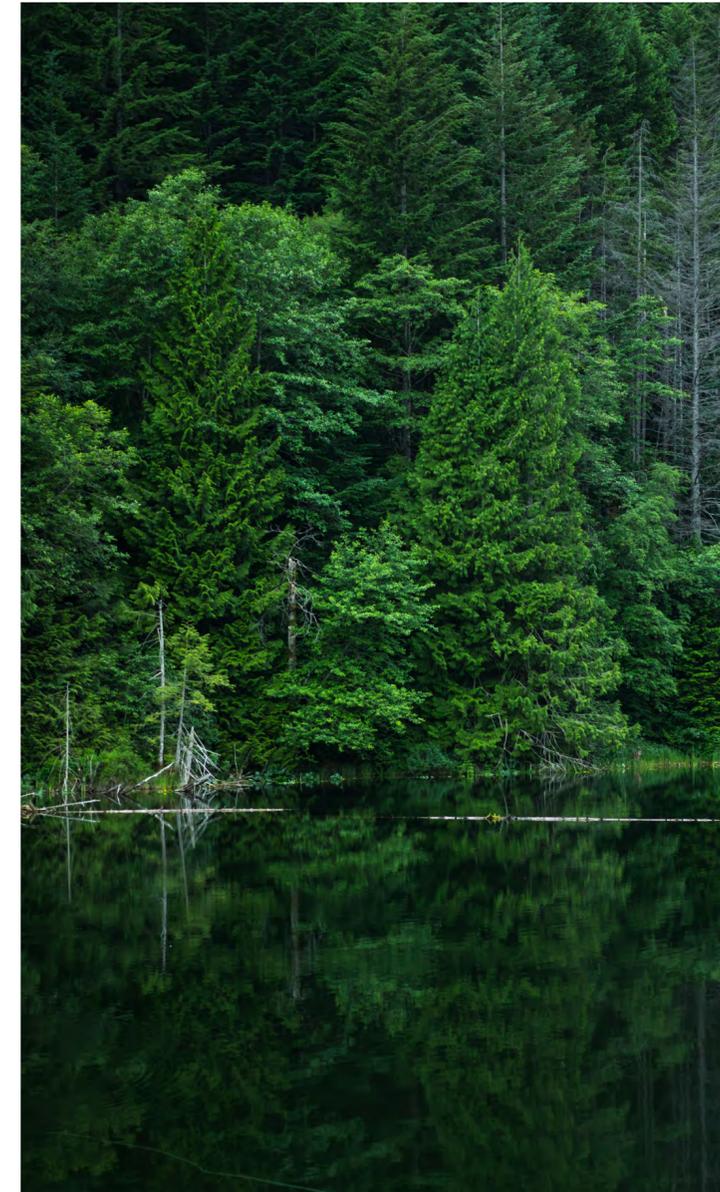
In 2022, Tiffany & Co. announced a new partnership with the 2022 LVMH Innovation Award winner and luxury last-mile service and delivery company TOSHI. Founded in 2017, TOSHI offers 60-minute client-scheduled deliveries for online luxury clients and executes all deliveries with net-zero carbon emissions. The company uses public transportation and electric vehicles to transport products to clients. Where sustainable transportation options cannot be used, TOSHI tracks, reports and offsets their emissions with the purchase of carbon offsets. Tiffany & Co. has launched with TOSHI in New York, London and Los Angeles, with plans to explore additional cities in late 2023.

We intend to continue to pursue innovative and sustainable transportation options to ensure our clients around the world can receive Tiffany & Co. products with a minimal carbon footprint.

Supplier Engagement

Tiffany & Co.'s goal of reaching net-zero will require the engagement and decarbonization of its entire value chain. We are dedicated to supporting our suppliers on their climate journey and reducing the emissions associated with the products and services we procure.

In 2022, we started to bring our suppliers along on the climate journey, first collecting baseline data and communicating our ambitions. This will form the basis for a comprehensive supplier engagement program. We look forward to sharing progress in coming years.



Nature Based Solutions

At Tiffany & Co., we believe investing in nature is investing in climate. Nature-based solutions are an integral part of Tiffany & Co.'s strategy to protect biodiversity, empower communities and reduce greenhouse gas emissions.

In 2022, we developed our nature-based solutions strategy as part of our SBTi net-zero roadmap, focused on removing carbon emissions, protecting biodiversity and supporting local livelihoods. We are exploring opportunities to partner with conservation organizations to effectively capture and sequester carbon and improve vibrant ecosystems.

Looking Ahead

Tiffany & Co. is committed to reducing greenhouse gas emissions across our operations and value chain and leading the luxury jewelry industry in realizing a net-zero emissions future for our planet.

To learn more about Climate at Tiffany & Co., visit our [website](#).

Oceans

Our oceans provide half of the oxygen we breathe, as well as livelihoods and food for three billion people around the planet, but face increasing loss of critical habitat and species. Tiffany & Co. believes protecting biodiversity, as well as mitigating and adapting to the effects of climate change, can help sustain vibrant oceans.

Ocean Conservation

Tiffany & Co. and The Tiffany & Co. Foundation celebrated 2022 as a momentous year for global ocean conservation.

Through a landmark United Nations Biodiversity Conference, The Tiffany & Co. Foundation grantees championed the Kunming-Montreal Global Biodiversity Framework, which included a commitment to safeguard at least 30% of world's land and ocean by 2030. The Framework, commonly referred to as the "30X30," sets an essential conservation target for addressing climate change, food and water security, preserving biodiversity and protecting our planet for generations to come. In 2023 The Tiffany & Co. Foundation grantees are working to support the ratification and implementation of the historic treaty to protect the high seas, in service to our planet.

Bold commitments to ocean conservation are not new to Tiffany & Co. The Tiffany & Co. Foundation has long sought to preserve the world's most treasured seascapes. Nearly two decades ago, Tiffany & Co. made the principled decision to stop using coral in our products and raised client awareness of the issue by encouraging other jewelers to do the same. The Tiffany & Co. Foundation complements these efforts and since 2000, has awarded more than USD \$38 million to organizations that are committed to coral and marine conservation.

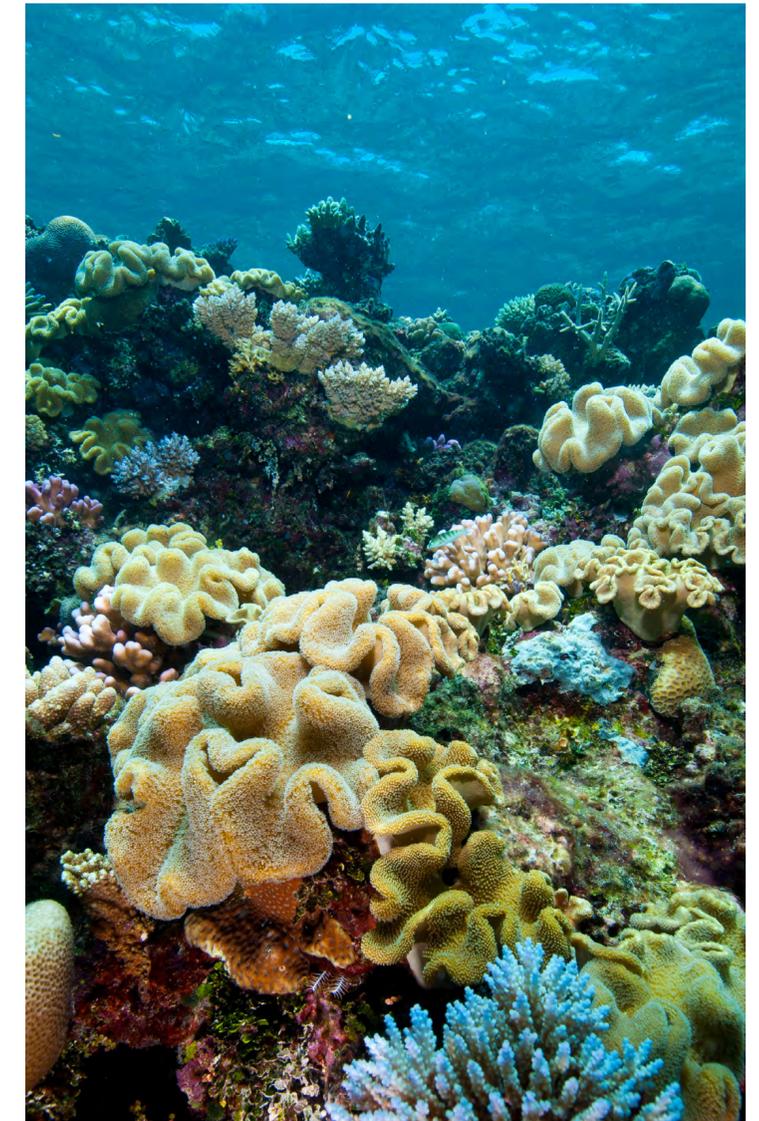
Marine Protected Areas

The Tiffany & Co. Foundation has supported the creation and implementation of over 30 marine protected areas (MPAs), protecting more than 11 million square kilometers (equivalent to the size of the United States) across the world's five oceans. This work illustrates The Tiffany & Co. Foundation's commitment to advancing the global movement to protect 30% of the world's oceans by 2030. Grant recipients include the Wildlife Conservation Society (WCS), Oceans 5 and Conservation International.

Starting in 2016, The Tiffany & Co. Foundation's funding of WCS's groundbreaking six-year MPA Fund supported governments, Indigenous peoples and local communities to establish new protected areas through an equitable and inclusive process. The WCS MPA Fund drove the creation of 41 new marine protected areas and expanded 11 more across 26 countries, and supports sustained effective management to preserve the most critical marine and coastal ecosystems that benefit the environment, climate and the communities who depend on them. In 2022, WCS helped secure new and expanded protected areas in the Republic of Congo, Thailand, Colombia and Belize.

The Tiffany & Co. Foundation also contributes to Oceans 5, an international marine funders' collaborative dedicated to protecting the world's five oceans. In 2022, Oceans 5 grantees secured the establishment of 33 new protected areas globally and supported major global coalitions to protect the world's oceans from harmful activities such as overfishing, offshore drilling and deep-sea mining. Most significantly, the Ocean Alliance supported a formal international coalition, the 30X30 Ocean Alliance, that worked for three years to achieve the unprecedented global commitment to protect 30% of planet's land and water by 2030. In 2019, Oceans 5 convened the leading international ocean conservation organizations to create the Alliance, which worked with local groups across the globe to secure the 30% global target.

Support from The Tiffany & Co. Foundation further catalyzes large-scale ocean conservation through the Blue Nature Alliance, spearheaded by Conservation International. The Alliance is committed to protecting 18 million square kilometers of ocean conservation by 2025. These efforts build on current momentum to achieve the global 30X30 target.



Ocean Conservation

High Seas

The high seas are the international waters beyond the jurisdiction of any one country. They are virtually unexplored ecosystems comprising more than 60% of the world's oceans. As of 2022, less than 1% of the high seas are protected. The Tiffany & Co. Foundation champions the protection and effective management of the high seas as critical to achieving the 30X30 framework due to the vast size, scale and biodiversity importance of these unprotected seas.

In 2022, The Tiffany & Co. Foundation supported Conservation International for catalyzing the creation of the world's first marine protected area on the high seas. To do so, Conservation International leads a global coalition of partners to use the best available science to gain new understanding of these critical ecosystems to raise awareness to support them. Conservation International is leveraging the latest science and research in alignment with the United Nations' 2023 historic treaty to protect the high seas.

Coral Reefs

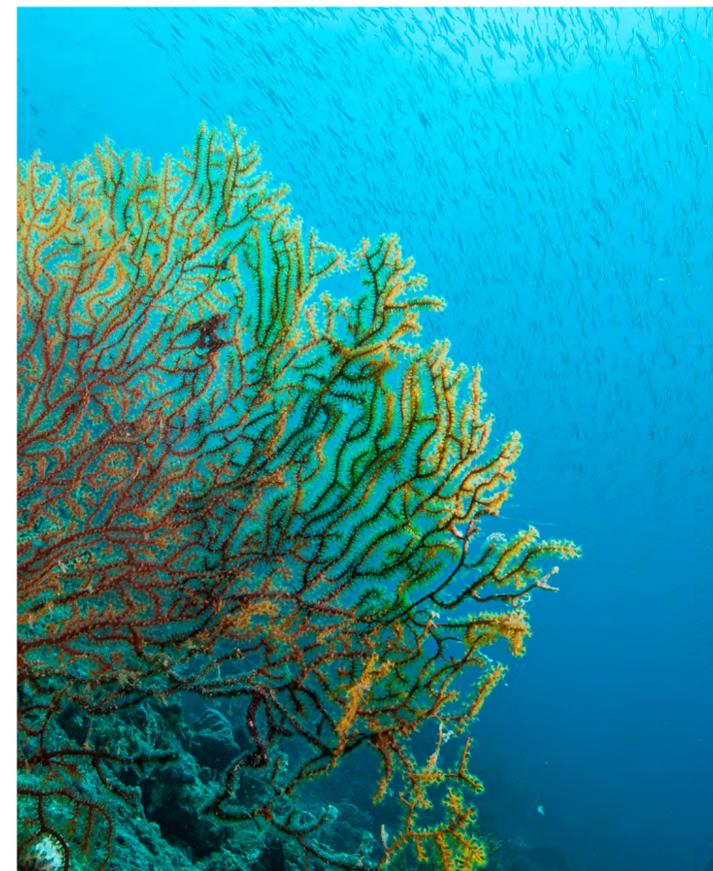
Coral reefs play a critical role in supporting healthy oceans. They are the cornerstone of a vibrant marine ecosystem, treasure troves of marine biodiversity, barriers to protect coastlines and major drivers of tourism. Over two decades, The Tiffany & Co. Foundation has supported leading organizations to help protect coral reefs in over 30 countries, spanning the globe from Hawaii to the Caribbean, Australia to the Coral Triangle.

In 2022, The Tiffany & Co. Foundation supported the Great Barrier Reef Foundation (GBRF) to develop and launch revolutionary technologies for large-scale coral reestablishment. In the world's largest coral restoration research program, the GBRF and partners are using innovative solutions to enable the planting of heat-tolerant corals at scale to ensure healthy, resilient coral reef ecosystems. The GBRF will develop and deploy innovative technology with the goal of replanting one million corals by 2024 and 10 million corals by 2030. These innovative solutions will harness leading expertise and research to contribute to protect the in the Great Barrier Reef from large-scale coral bleaching.

Biodiversity

In April 2022 Tiffany & Co. announced that its USD \$6.5 million support to The Nature Conservancy (TNC), from the historic auction of the first-ever Patek Philippe Ref. 5711 Nautilus watch featuring a Tiffany Blue® dial would accelerate conservation efforts in five key regions facing the dual crises of climate change and biodiversity loss. Part of this donation contributed to the launch of TNC's Coral Innovation Hub in St. Croix, U.S. Virgin Islands, a center for science and education with a cutting-edge coral lab and nursery that can house up to 10,000 growing corals at any given time. Additional Tiffany & Co. corporate philanthropic support served as private matching funds as TNC launched CoralCarib, a climate-smart approach to coral restoration that identifies coral reefs that are more resilient to climate change and to protect and restore 1871 hectares

of reefs in collaboration with local partners in Cuba, the Dominican Republic, Haiti and Jamaica. TNC's coral reef conservation work in the Caribbean will strive to support 350,000 people through improved livelihoods and will contribute to TNC's efforts to improve the health of millions of acres of ocean across the seventeen Caribbean countries and territories in which it works.



Looking Ahead

For more than two decades, The Tiffany & Co. Foundation has supported leading organizations around the world that meaningfully benefit communities and the planet. It has awarded over USD \$100 million in grants to support the world's most treasured seascapes and landscapes, including more than USD \$38 million to organizations that support coral and marine conservation.

The Tiffany & Co. Foundation is committed to supporting the continued protection of the world's oceans to protect marine habitats across the planet's five oceans—from the deep seas that help store carbon and mitigate climate change to the coastal areas that provide food and storm security for billions of people. With The Tiffany & Co. Foundation's legacy of supporting large-scale ocean conservation, we are committed to supporting ambitious conservation goals to protect ocean habitats critical to biodiversity and climate to support and drive the 30X30 movement.

To learn more about Ocean Conservation at Tiffany & Co., visit our [website](#).

Diversity, Equity & Inclusion (DEI)

At Tiffany & Co., we are committed to DEI and recognize it is a continuous journey. We are dedicated to sharing our progress and opportunities transparently so we can continue to make change. In 2022, we demonstrated progress in the following ways across our DEI Strategy of Talent, Culture and Brand.



Our Workforce

We create and foster a culture that embraces diversity and believe our business is strengthened by leveraging a variety of perspectives and experiences.

Women comprise

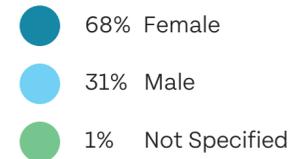
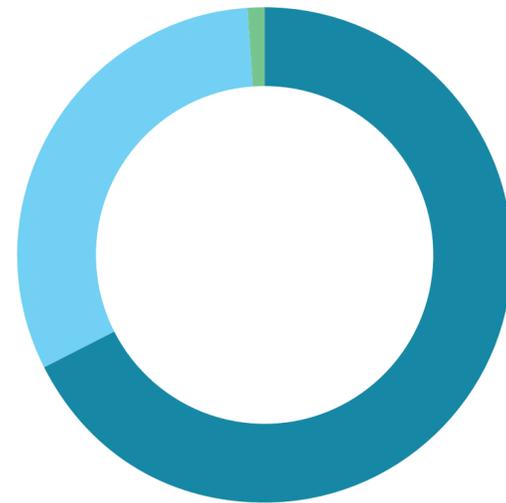
68%

of our global workforce.

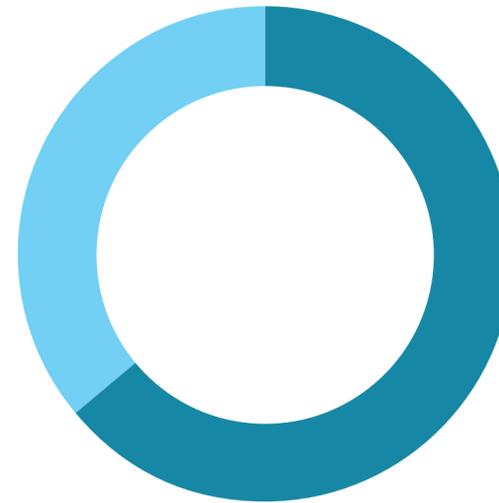
64%

of managers and above are women.

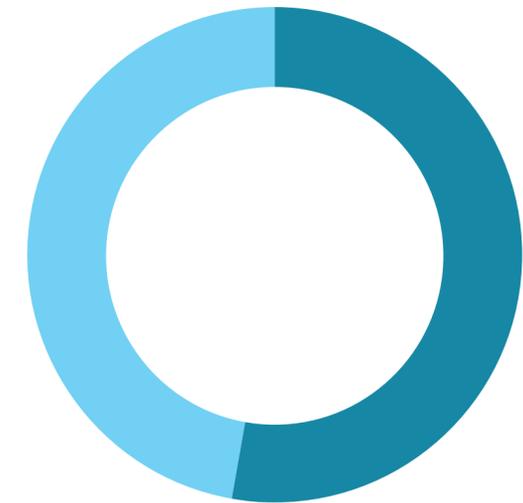
**Global Workforce
Gender Diversity**



**Manager and Above
Gender Diversity**



**Vice President and Above
Gender Diversity**



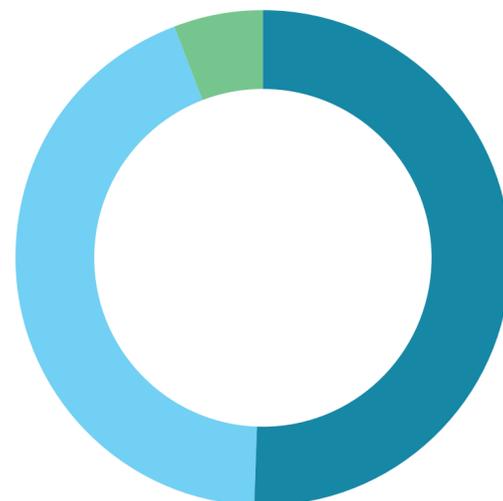
Our Workforce

Global Workforce Generation Diversity



- 51% Born 1981-1996
- 23% Born 1965-1980
- 19% Born 1997 to present
- 7% Born 1964 and prior

U.S. Workforce Ethnic Diversity (Aggregated)



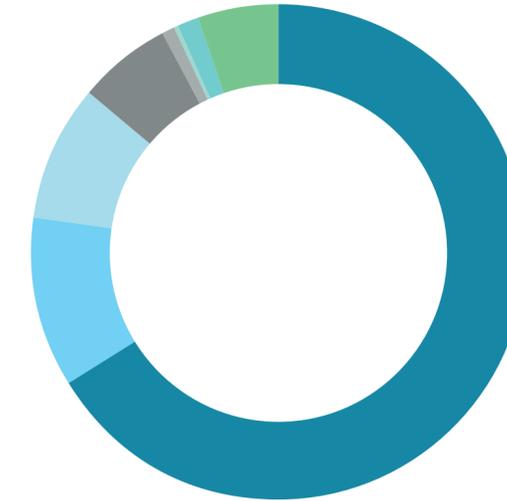
- 50.6% Total Persons of Color
- 43.7% White
- 5.7% Not Specified

U.S. Workforce Ethnic Diversity



- 43.7% White
- 21.1% Hispanic or Latinx
- 15.5% Asian
- 11.4% Black or African-American
- 0.5% Native Hawaiian or Other Pacific Islander
- 0.3% American Indian or Alaska Native
- 1.8% Two or More Races
- 5.7% Not Specified

U.S. Management Ethnic Diversity



- 66.4% White
- 10.9% Asian
- 8.9% Hispanic or Latinx
- 5.2% Black or African-American
- 0.9% Native Hawaiian or Other Pacific Islander
- 0.1% American Indian or Alaska Native
- 1.4% Two or More Races
- 6.2% Not Specified

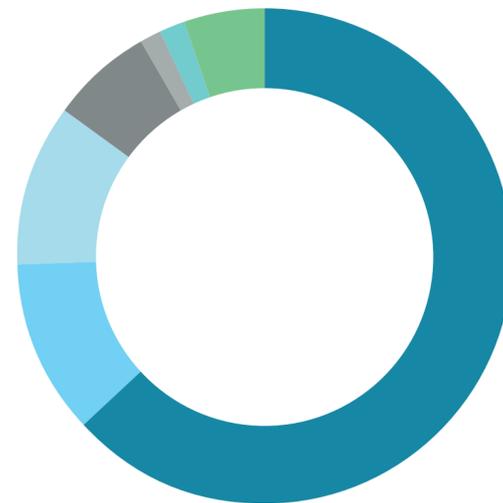
For the period from October 1, 2022 to October 14, 2022

Our Workforce

We built and grew partnerships with diversity-related organizations with a focus on people with disabilities, LGBTQ+, Latino and Black communities, including La Nueva Link, MyGwork, HBCUFirst and Rangam, among others.

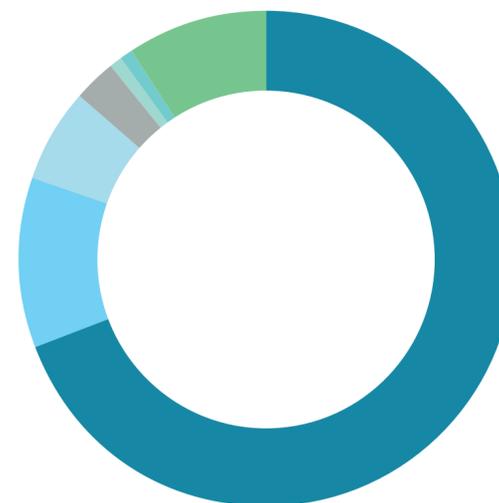
These efforts resulted in an increase in Black, Latino and Asian employees at the Manager and Above level from 2021 to 2022.

U.S. Manager Ethnic Diversity



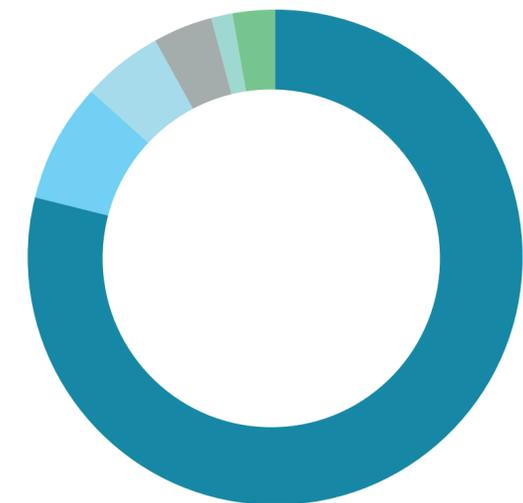
- 63.2% White
- 11.3% Asian
- 10.7% Hispanic or Latinx
- 6.7% Black or African-American
- 1.2% Native Hawaiian or Other Pacific Islander
- 0.2% American Indian or Alaska Native
- 1.6% Two or More Races
- 5.1% Not Specified

U.S. Director and Senior Ethnic Diversity



- 69.4% White
- 10.9% Asian
- 6.3% Hispanic or Latinx
- 2.8% Black or African-American
- 0.6% Native Hawaiian or Other Pacific Islander
- 0.9% Two or More Races
- 9.1% Not Specified

U.S. Vice President and Above Ethnic Diversity



- 78.9% White
- 7.9% Asian
- 5.3% Hispanic or Latinx
- 4.0% Black or African-American
- 1.3% Two or More Races
- 2.6% Not Specified

For the period from October 1, 2022 to October 14, 2022

Talent

Our Efforts to Recruit, Retain and Grow a Diverse Workforce

At Tiffany & Co., we strive to create an environment of continuous learning and development that reflects a commitment to excellence, inclusion and innovation. Through our programs, offerings, on-demand learning and other resources, we aim to inspire and empower our employees to become leaders in their roles, making a positive impact throughout the global Tiffany & Co. community and LVMH. In 2022 we introduced new stand-alone trainings on DEI, including “Navigating Microaggressions” and “Building Inclusivity and Trust,” as well as DEI Learning Labs for our U.S. Talent Acquisition team.

We built and grew partnerships with diversity-related organizations with a focus on people with disabilities, LGBTQ+, Latino and Black communities, including La Nueva Link, MyGwork, HBCUFirst and Rangam, among others. These efforts resulted in an increase in Black, Latino and Asian employees at the Manager and Above level from 2021 to 2022. And we know we have further to go.

Aligning to LVMH’s focus on Early Career, Tiffany & Co. was proud to establish partnerships with three Historically Black Colleges and Universities (HBCUs) including Bennett College, North Carolina A&T and Florida Agricultural and Mechanical University. At these

and nine other target schools, we focused on engaging diverse talent within specific majors and fields to enhance our current workforce. Due to our efforts, we had more than 60% representation from underrepresented groups in our 2022 Summer Internship Program.

Tiffany & Co.’s Distribution Center leadership set a goal of creating a more inclusive recruitment process and work environment to increase our employment of people with disabilities within our distribution center in New Jersey. With a strong partnership with the People of All Abilities program, Tiffany & Co. set and met our goal to ensure that 10% of newly hired talent in our distribution centers are persons with disabilities. These efforts and others resulted in an increase of U.S. employees with disabilities in 2022 as compared to 2021. In 2022, we enlisted Disability:IN to help us lay the foundation for a disability Employee Resource Group and build a culture of inclusion for employees with disabilities, so that everyone has the tools needed to thrive at Tiffany & Co.

Because hiring diverse talent is not enough, we have made strides in holding leaders accountable to DEI. In 2022, we launched a Talent Development Goal for all Global Managers and Above as part of their performance review. The Goal prompted leaders to commit to prioritizing diversity, cultivating inclusive environments and fostering growth to positively impact our employees, clients and communities.



Culture

We are building an inclusive workplace where employees feel all facets of themselves are valued, and leaders are committed to inclusive behaviors to create safe and welcoming spaces for their teams.

Empowering our Employees to Give Back

We continue to grow Tiffany Cares, our employee-driven philanthropy program, and are proud to sponsor our employees' philanthropic efforts both big and small. Through Tiffany Cares, we match employee donations (dollar for dollar) up to USD \$1,000* per year, and personal volunteer hours (USD \$20⁶/hour) to eligible charitable organizations. In 2022, collectively, we donated USD \$321,965 to 561 nonprofits globally.

Driving Community Impact Through our Employee Resource Groups

With 1,400 members and over 100 leaders, our Employee Resource Groups (ERGs) are voluntary, employee-led groups formed around aligned interests that provide employees with a thriving community and the opportunity to engage more deeply, learn from one another and share ideas openly to influence the business. Founded in 2019, our ERGs include women, LGBTQIA+, multicultural, working parents and disabilities, and are sponsored by members of our Executive Committee. In 2022, our African Brilliance Collective ERG received Seramount's Community Impact Award.

Throughout each year, we prioritize celebrations for DEI holidays and events that are meaningful to our employees. Highlights include our LGBTQIA+ ERG sponsoring the 2022 Los Angeles Pride Parade marching with Tiffany employees and International Women's Day celebrations across the globe.

Supporting our Employees Through Total Rewards

In our continuing pursuit to provide our employees with best-in-class health and wellness programs, in the U.S., we expanded enhanced gender-affirming services for transgender employees and medical travel benefits for all employees. After conducting a thorough global assessment of our benefits, in early 2023 we introduced global new surrogacy and enhanced adoption benefits through our new vendor, Carrot, to create a more accessible and affordable family-building journey for our employees. In a partnership with Bright Horizons and the LVMH Group, we introduced a new family support benefit for eligible full-time and part-time employees, providing subsidized backup care for family members. Additionally, Tiffany & Co. conducts a regular analysis to ensure competitive compensation practices and pay equity alignment.

⁶ Or local equivalent



Brand

Introducing Tiffany Atrium

Launched in July 2022, Tiffany Atrium is a platform for social impact, which aims to advance professional opportunities for historically underrepresented communities through its core pillars: Creativity, Education and Community. Drawing on the intersection of art and jewelry design and leveraging Tiffany & Co.'s influence in both areas, programming centers on relationship building, mentorship, hands-on learning and financial support for emerging talent.

Creativity

Since its inception, Tiffany & Co. has had a profound connection to the arts, creativity and innovative design. Tiffany Atrium builds on this legacy by supporting emerging artists, creatives and designers, inspiring change across the industry.

Partnership with artist Derrick Adams and The Last Resort Artist Retreat

To mark the launch of Tiffany Atrium, Tiffany & Co. commissioned American visual artist Derrick Adams to design an original artwork, entitled *I Shine, You Shine, We Shine*, from which the Tiffany Atrium logo was derived. Tiffany & Co. is proud to support The Last Resort Artist Retreat, an artist residency designed to provide healing and restoration to Black artists and cultural workers founded by Adams in his hometown of Baltimore, Maryland. All proceeds from the sale of Adams' original artwork benefitted the residency's

general operations as well as community events and therapy programs for residents. Tiffany & Co. has continued to provide critical support to the residency to create and sustain an incubation space for community-driven individuals.

Education

Tiffany & Co. provides opportunities that support the long-term growth and development of students and institutions.

The Tiffany & Co. About Love Scholarship

In partnership with BeyGOOD and the Shawn Carter Foundation, Tiffany & Co. is proud to have awarded USD \$2 million in scholarship funding to students at five Historically Black Colleges and Universities (HBCUs): Lincoln University in Pennsylvania, Norfolk State University in Virginia, Bennett College in North Carolina, University of Arkansas at Pine Bluff and Central State University in Ohio. Over 50 talented students were awarded the ABOUT LOVE scholarship for the 2022–2023 academic year.

Partnership with Harlem's Fashion Row

In 2022 Tiffany & Co. launched a partnership with North Carolina A&T State University as part of Harlem Fashion Row's ICON 360 HBCU Summit, which strives to transform art and fashion programs at Historically Black Colleges and Universities across North America. Tiffany & Co. provides direct expertise on jewelry design and innovation through a fall and spring semester lecture series with North Carolina A&T students.



LVMH's Métiers d'Excellence Institute

Starting in September 2022, Tiffany & Co. is proud to be the first Maison to bring LVMH's Métiers d'Excellence Institute to the U.S. and welcome its first class of eight apprentices.

As part of this registered New York State Craft Apprentice Program, the apprentices spend the next two years at Tiffany & Co., training in jewelry design and fabrication and completing rotations through Tiffany & Co.'s core facilities. The class has a focus on diverse, historically underrepresented communities to create opportunity and build an inclusive pipeline of talent.



Brand

We acknowledge our responsibility to influence positive change in our industry. We intentionally seek out a diverse range of life experiences in our consumer research to inform our external practices and policies.

Community

With a commitment to improving the world we live in, Tiffany & Co. is focused on connecting employees, students and nonprofit leaders to grow and celebrate shared values.

Partnership with Free Arts NYC

Tiffany & Co. is a proud partner of Free Arts NYC, which empowers youth from underserved communities through art and mentoring programs. As part of this partnership, we host career days, creative mentorship programs and Free Arts Days. The program continues to be an integral part of Tiffany Atrium's mission to build and sustain inclusive spaces in luxury.

Partnership with the Lower Eastside Girls Club

The Lower Eastside Girls Club of New York is a nonprofit that opens doors to healthy and successful futures for young women and gender-expansive youth of color throughout New York City with free, innovative year-round programming and mentoring. Over the last three years, Tiffany & Co.'s African Brilliance Collective and Women + Allies ERGs have run mentorship programs and Tiffany Career Days for the students.

Launching Supplier Diversity in the US

Tiffany & Co.'s goal is to achieve a U.S. supplier base that is at least 20% diverse by 2025, driving diversity across categories and positioning Tiffany & Co. as a leader in supplier diversity in the luxury space. In 2022, the Tiffany & Co. Global Procurement team launched a Supplier Diversity Strategy aimed at forming mutually beneficial business relationships with underrepresented suppliers to help strengthen the communities in which we operate. In 2023, Global Procurement is focusing on increasing representation of diverse suppliers and expanding the program by participating in various diverse supplier forums and conferences.

Using our Voice for Advocacy

In 2022, we joined the Human Rights Campaign's business sign-on letter to advocate for the passing of the Respect for Marriage Act, a bill that guarantees the federal rights of same-sex and interracial marriages in the U.S. In 2022, Tiffany & Co. received a 100% Rating from the Human Rights Campaign Corporate Equality Index for LGBTQ+ Equality. For the fifth consecutive year, Tiffany & Co. has been recognized as a Best Place to Work for LGBTQ+ Equality.

Looking Ahead

It is Tiffany & Co.'s ambition to continue to embed inclusivity into our DNA and to create a culture of belonging for both our employees and clients.

To learn more about DEI at Tiffany & Co., visit our [website](#).



TIFFANY & Co.