

TIFFANY&CO.

2024
Sustainability
Report



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Introduction

Inspired by our love for the planet and a better tomorrow, we put sustainability at the heart of everything we do. With a 188-year heritage, it is our responsibility to be the leader of sustainable luxury. In 2024, Tiffany & Co. made significant strides in sustainability, reflecting our commitment to environmental and social responsibility as aligned with LVMH's Initiatives for the Environment 360, known as LIFE 360 and the 2025 CSR Roadmap.

At Tiffany & Co., sustainability drives us to innovate and implement eco-friendly practices across our operations. From responsibly sourcing materials to reducing our carbon footprint, supporting ocean conservation and fostering an inclusive culture, we strive to create a positive impact on the environment and on the communities we serve.

Explore our journey toward a more sustainable future as we highlight our 2024 achievements and what inspires our love for the planet and a better tomorrow.*

*The content of this sustainability report is focused on fiscal year 2024 (January 1, 2024–December 31, 2024).



Key Pillars

“As a global luxury jeweler, sustainability is at the heart of everything we do. We are deeply committed to responsible sourcing, reducing our carbon footprint, supporting ocean conservation, and fostering an inclusive culture. All for a better tomorrow.”

—Anthony Ledru
President and Chief Executive Officer



Traceability & Craft
Setting the standard for sustainable luxury



Climate
Taking bold action on climate change throughout our operations and supply chain



Conservation
Protecting the oceans to provide a vibrant future for generations to come



Diversity, Equity, Inclusion, & Belonging
Crafting a culture in which everyone can thrive

Traceability & Craft

Setting the standard for sustainable luxury.

Since our founding in 1837, Tiffany & Co. has aimed to bring the extraordinary and the exceptional to our clients. Tiffany is the leader in diamond traceability, and we set the bar for colored gemstones and precious metals. We strive to set the standard for sustainable luxury, from sharing the origins of our primary raw materials to investing in the artisans who craft our jewelry.



Traceability: Diamonds and Colored Gemstones

Tiffany & Co. remains an industry-wide leader in diamond transparency and within the Watches & Jewelry (W&J) Division of LVMH. In 2020, Tiffany & Co. launched the Diamond Craft Journey to set the standard in diamond traceability. Through this initiative, Tiffany & Co. discloses the countries where our newly sourced, individually registered diamonds (of 0.18 carats and above) are sourced, cut, polished, graded and set. This enables us to ensure responsible practices at every step of the journey. Our Diamond Sourcing Protocol, which governs the traceability captured in the Diamond Craft Journey, was adopted by LVMH in 2024 for use at our sister W&J Maisons.

We use strict protocols to source the approximately 60 varieties of colored gemstones featured in our jewelry. We are proud to have 100% traceability to country of mining origin for all rubies, sapphires and emeralds based on suppliers declaration. Tiffany & Co. is a founding member of the Coloured Gemstones Working Group (CGWG), an organization of industry stakeholders committed to improving mining practices, standards and transparency in colored gemstone sourcing.

Uplifting Standards and Certifications

Tiffany & Co. demonstrates its commitment to responsible sourcing and sustainability through various certifications, memberships and internal protocols. Tiffany is a founding member of the Initiative for Responsible Mining Assurance (IRMA), which promotes responsible mining practices globally. Tiffany is a member of the Responsible Jewellery Council (RJC) and is certified to its Code of Practices, reinforcing our commitment to ethical and sustainable practices throughout our jewelry supply chains. We also adhere to the Kimberley Process Certification Scheme, which works to eliminate the trade of conflict diamonds.

Through the implementation of the LVMH Source Warranty Protocol for Diamonds, Tiffany has supported LVMH in adopting best practices in sourcing that bolster the Watches & Jewelry Division's leadership in diamond traceability. The protocol requires Suppliers to disclose the origins of their diamonds and goes beyond industry standards to ensure responsible sourcing. Along with other LVMH Maisons, we continually strive to find creative ways to deploy technology to increase our value chain transparency.



Craft: Celebrating Our Savoir Faire

At Tiffany & Co., fine craftsmanship means embedding social and environmental expectations throughout the manufacturing process. Tiffany & Co. is proud to be a global pioneer in establishing methods to properly compensate our workforce in developing countries. For over 10 years, we have worked with independent researchers to develop a methodology for determining a location-specific living wage.

Tiffany & Co. helped pioneer the Anker Methodology to measure the local cost of a basic living standard and adjusts wages accordingly. This methodology, piloted in Vietnam, aims to support employees' livelihoods and benefits their communities. The Anker Methodology is a gold standard, recognized and implemented by sustainability organizations through the Global Living Wage Coalition. Since piloting the Anker Methodology in our manufacturing facility in Vietnam, we have expanded it globally, covering all full-time regular employees. We believe that paying a living wage benefits the lives of our employees, their families and their communities, improving housing, nutrition and transportation.

Responsible Business Along Our Value Chain

We are unique among global luxury jewelers through our vertically integrated value chain. Vertical integration means that a company owns multiple stages of its supply chains. In 2002, we established Laurelton Diamonds, Inc., a wholly owned subsidiary, to procure, source, cut and polish rough diamonds and supply finished stones. We own and operate diamond cutting and polishing workshops in facilities across the globe. We also own a gemological laboratory in New York and five jewelry manufacturing workshops in North America.

Tiffany & Co. has a long-standing commitment to conducting its business responsibly, and our vertical integration model helps uphold standards of craftsmanship, safe and healthy working environments, community economic development and supply chain traceability. The LVMH Group Supplier Code of Conduct and the Tiffany & Co. Social and Environmental Accountability Program have helped us uphold our expectations with our value chain in areas related to human rights, fair and safe labor practices, environmental protection and ethical business conduct.



Climate

Taking bold action on climate change throughout our operations and supply chains.

Tiffany & Co. is dedicated to protecting the natural world by taking bold action on climate change and conservation. As the impacts of climate change accelerate, we are strengthening our commitment to protecting the planet. We have pledged to significantly reduce greenhouse gas (GHG) emissions across our full value chain—from the sourcing of our precious raw materials to the production of our jewelry to last-mile delivery and client engagement.

In 2023, Tiffany & Co. became the first luxury jeweler to receive approval from the Science Based Targets initiative (SBTi) on its 2040 net-zero emissions target and has set a 2030 near-term GHG reduction target across Scope 1, 2 and 3.

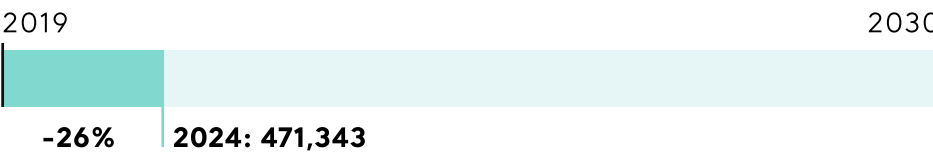


Climate Target

Our climate targets are based against a 2019 baseline and following SBTi guidelines. In 2023, Tiffany & Co. became the first luxury jeweler to receive approval from the Science Based Targets initiative (SBTi) on its net-zero emissions target."

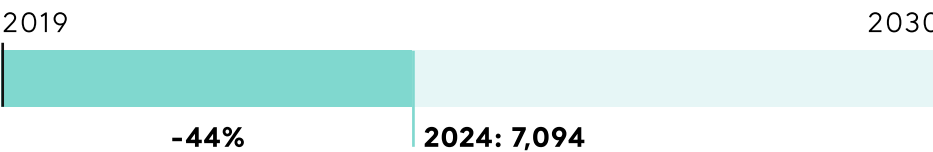
Scope 1, 2 and 3 (tons CO₂e)

We have decreased our total market-based GHG emissions by 13% compared to our 2019 baseline.



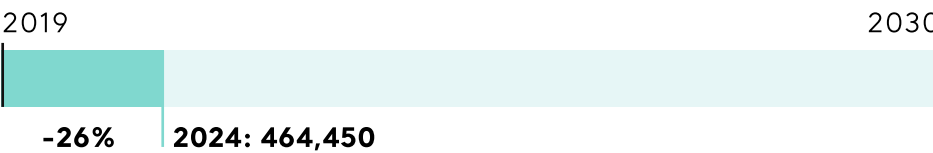
Scope 1 and 2 (tons CO₂e)

In 2024, we reduced market-based emissions from our own operations by 44% compared to our 2019 baseline.



Scope 3 (tons CO₂e)

In 2024, we reduced Scope 3 emissions from our own value chain by 13% compared to our 2019 baseline.



Gold Standard Practices in Our Stores

Tiffany & Co. is dedicated to ensuring that our retail, manufacturing, distribution and office spaces integrate sustainable building and design principles to minimize our GHG footprint in support of our net-zero goal. We are a leader in Leadership in Energy and Environmental Design (LEED) certification across our retail, office and manufacturing sites, demonstrating our commitment to energy reduction, and are on track to achieve our goal of having at least 30% of our floor area LEED Silver certified or above by 2025. Currently over 65 retail stores, offices and manufacturing sites—equivalent to approximately 21% of our floor area (by square feet)—are LEED Silver certified or above. In addition, Tiffany & Co. is on track to achieve 100% LED lighting across our retail stores, offices, and distribution and manufacturing sites.

In April 2024, The Landmark at 57th Street and Fifth Avenue received LEED Gold certification and is on track to receive WELL Platinum certification, confirming our investment in carbon reduction and health and well-being measures throughout our stores. The Landmark features advanced environmental and health initiatives such as mental health counseling, advanced air filtration, local nutritious food options, rainwater harvesting, 100% LED lighting and 100% renewable electricity.



Transporting Our Products Sustainably

Tiffany & Co. is committed to reducing the emissions from the transportation of our products across our supply chains. Our strategy is focused on reducing the total distance traveled and moving toward lower-emission travel options such as electric vehicles to ensure our clients around the world can receive Tiffany & Co. products with a minimal carbon footprint.

In 2024, Tiffany & Co. made significant strides in sustainable transportation. Our new distribution center in the Netherlands will allow European-made Tiffany & Co. products to travel fewer miles to and from our stores in Europe and Asia. Globally, we used more than 40 electric and hybrid trucks to transport our products. In the United States, we partnered with Malca-Amit to use electric hybrid vehicles for all daily transfers between our New Jersey distribution center and local stores, and in the United Kingdom, Malca-Amit’s electric, hybrid and biofuel vehicles delivered over 70 of our ground shipments.

Starting on Earth Day 2024, we began shipping 100% of our U.S. ground shipments to our clients with UPS® carbon neutral, and we are seeking to partner with UPS® to procure sustainable fuels for these shipments in the near future.



A Green Future for Our Blue Box Packaging

Tiffany & Co.'s commitment to circularity extends beyond our products to our iconic packaging, where we strive to use recycled content and recyclable materials and to eliminate plastic. Tiffany & Co. packaging is designed with longevity in mind, and clients often tell us they keep their iconic Tiffany Blue Boxes long after purchase. One hundred percent of our Blue Boxes, bags and corrugated materials are FSC® certified. This is our way of ensuring that the materials come from responsibly managed forests that provide environmental, social and economic benefits to the impacted communities.

Sustainably sourcing our materials, maximizing recycled content and eliminating plastic are key to reducing our environmental impact and associated GHG emissions. In 2024, we used over 76% recycled content in our Blue Boxes and bags and 100% recycled content for nearly all corrugated cardboard. We successfully replaced plastic bubble wrap with a paper alternative, eliminating over 10 tons of plastic in our United States distribution centers. We are now in the process of transitioning to paper-based foam in our Home & Accessories packaging.

Partnership Within Our Supply Chains

The majority of Tiffany & Co.'s GHG footprint lies in our supply chains, making the engagement and decarbonization of our suppliers critical to achieving our net-zero target. We are focused on supporting our suppliers on their climate journeys to reduce the emissions associated with the products and services we procure, mitigating climate risk for the suppliers and reducing Tiffany & Co.'s supply chain (Scope 3) footprint. Our goal is that all key suppliers set their own science-based climate targets and commit to tangible actions to reduce emissions, including the procurement of renewable electricity.

In 2024, we sent a carbon footprint survey to more than 370 key suppliers, and as of 2024, approximately 13% have set a public climate target. We have requested a commitment from more than 40 strategic suppliers within key product supply chains to achieve 100% renewable electricity for their own operations. In the coming year, we are focused on individualized engagement with these suppliers and providing active support to help them transition to renewable energy sources.



Conservation

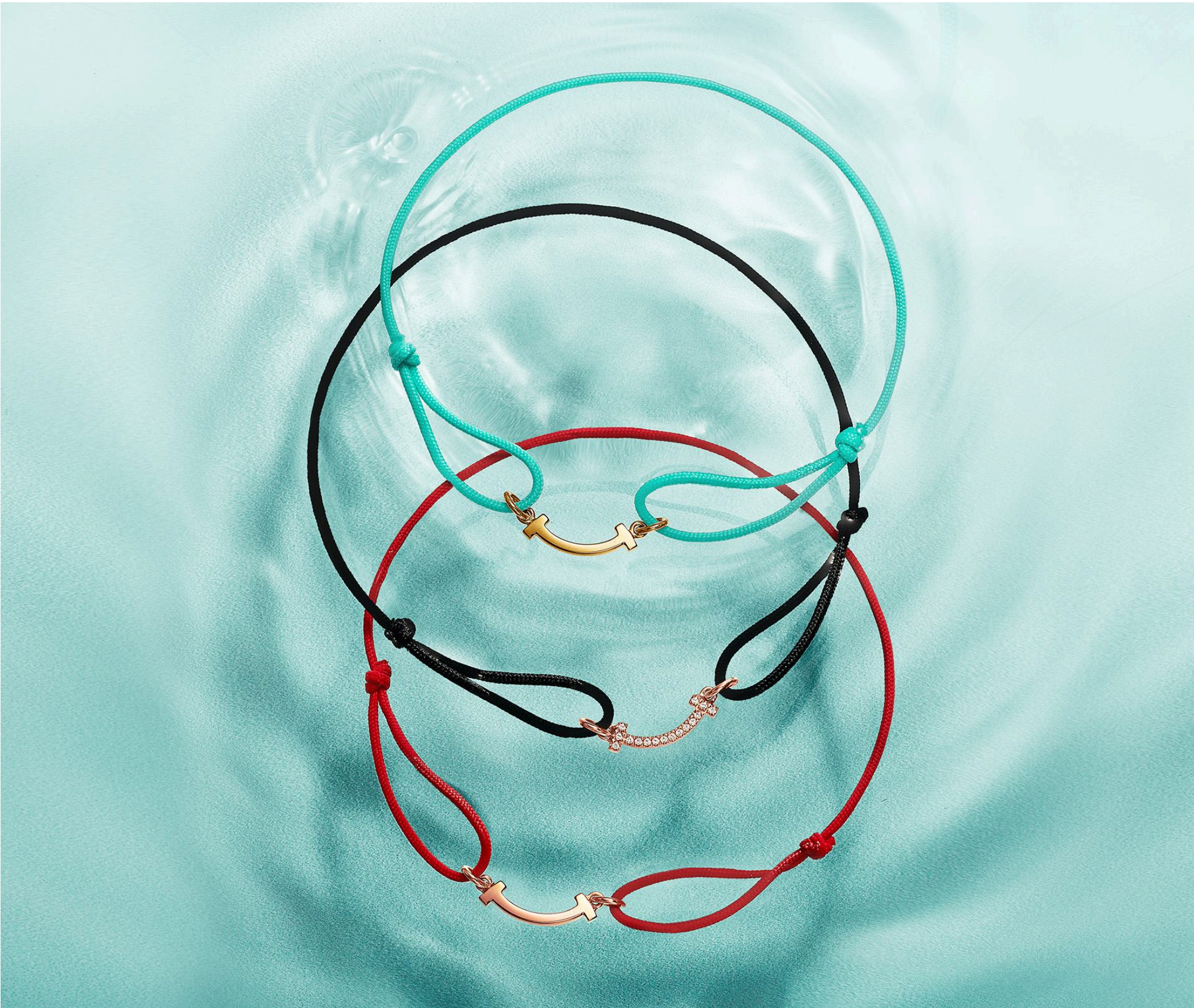
Protecting the oceans to provide a vibrant future for generations to come.

The ocean covers more than 70% of the surface of our planet, is home to ecologically diverse species, provides food and livelihoods to over 3 billion people, and is important in regulating our climate. Tiffany & Co. has been deeply inspired by the oceans in our materials and design. Through our philanthropic commitments, the House is committed to protecting the ocean to provide a vibrant future for generations to come.



Announcing the *Love For Our Oceans* Initiative

On October 15, 2024, Tiffany & Co. launched *Love For Our Oceans*, our commitment of at least USD \$1 million to The Nature Conservancy to help conserve 4 billion hectares of ocean by 2030. This initiative included the release of T Smile by Tiffany cord bracelets, made with 18k yellow or rose gold and recycled polyester from ocean-bound plastic bottles. Tiffany & Co. aims to inspire a love for the planet through this initiative, building on its decades-long commitment to ocean conservation and helping to protect the natural world. Since 2007, Tiffany & Co. has awarded over USD \$2 million in grants to The Nature Conservancy and raised an additional USD \$6.5 million for ecosystem preservation.



Our Philanthropic Approach to Conservation

Our dedication to protecting our oceans lies at the heart of Tiffany & Co. Twenty years ago, we 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

Since 2000, The Tiffany & Co. Foundation has complemented our corporate conservation strategy by partnering with some of the most influential global conservation organizations. The Foundation has awarded more than USD \$40 million to organizations that support coral and marine conservation. The Foundation collaborates with impactful organizations such as Oceans 5, one of the largest international funders' collaboratives dedicated to ocean conservation through the management and establishment of marine-protected areas.

In 2024, The Foundation awarded USD \$1.5 million in grants to Conservation International and the Wildlife Conservation Society with the goal of establishing and managing marine-protected areas across the world. The Foundation's grantees have supported the protection of over 15 million square kilometers of ocean through the creation and expansion of marine-protected areas. Tiffany & Co. is committed to large-scale marine protection, in alignment with the UN-backed global goal of protecting 30% of the world's oceans by 2030. This goal was adopted at the 2022 United Nations Biodiversity Conference. The ambitious target is designed to preserve biodiversity, combat climate change and ensure the sustainability of natural resources. The initiative is supported by scientists, environmental organizations and governments worldwide in recognition of the urgent need to safeguard ecosystems and prevent the further degradation of our planet's natural habitats.



Nature Inspiration in Our Store Design

As part of our long-standing commitment to preserving the beauty of the natural world, Tiffany & Co. has embedded within our store designs the circularity of ocean-bound plastic materials to create new items of beauty and inspiration.

Inspired by local coral patterns and designs, the openings of the stores in Singapore at the Changi Airport in 2023 and Cancun in 2024 feature a 3D-printed storefront façade created from an innovative mix of recycled fishing nets and plastic waste reclaimed from the ocean, designed in collaboration with MVRDV. In 2024, circular design implementation partner Aectual won the LVMH Innovation Award for Sustainability and Greentech for its innovative circular approach to sustainability in the coral-inspired façades.



Engaging Employees in Conservation

In celebration of World Oceans Month, Tiffany & Co. employees participated in beach cleanups in New York City, Miami and Sydney. With volunteer support, Tiffany created over 50 cleanup kits in New York for the Wildlife Conservation Society. Participants of the cleanups learned about the importance of our local marine habitats. We collected a total of over 100 pounds of ocean-bound waste from Miami's Historic Virginia Key Beach Park in partnership with Clean Miami Beach, and from Sydney's Styne Park in partnership with Take 3 for the Sea. Through *Tiffany Cares*, the House matched employee donations and volunteer hours, donating over USD \$8,000 to supporting organizations. We are proud to inspire our employees to take action in their communities and make a positive impact on the health of our local environments.



Diversity, Equity, Inclusion & Belonging

Crafting a culture in which everyone can thrive.

At Tiffany, we believe in crafting a culture of inclusion—where every employee feels a sense of belonging, where diverse perspectives are celebrated and where all talents can reach their full potential. This enables us to create meaningful and joyful connections with our clients, honoring the beauty of their unique stories. Programs like our Employee Resource Groups and *Tiffany Cares* give every employee the chance to be seen, heard and respected as a valued contributor.



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Diversity, Equity, Inclusion & Belonging

Brand and Community

In July 2024, Tiffany & Co. announced our Jewelry Designer Award in partnership with the Council of Fashion Designers of America (CFDA). Celebrating Tiffany Atrium’s commitment to driving inclusivity in the design industry, the award is a first-of-its-kind opportunity for American jewelry designers to learn from one of the world’s most celebrated houses, renowned for its legacy of inventive artistry.

From October 2024 through January 2025, 10 finalists engaged in monthly mentoring sessions with the Tiffany & Co. design team. The finalists received a design challenge to create a five-piece capsule collection that honored the House’s rich heritage while incorporating contemporary design principles. Nathalie Verdeille, Chief Artistic Officer, along with notable industry figures Gabrielle Union, Frank Everette and Jason Wu, evaluated this challenge. In 2025, Tiffany & Co. and the CFDA presented Jameel Mohammed with the inaugural Jewelry Designer Award, inclusive of USD \$50,000 and a one-year paid fellowship with the Tiffany & Co. Design Department for his winning collection, *Wildflower*.



People and Culture

My Tiffany: Employee Well Being Program

As part of Tiffany & Co.'s broader employee experience strategy, on World Health Day in April 2024, Tiffany introduced *My Tiffany*, our new and enhanced employee well-being program. *My Tiffany* is an evolution of *Healthy Tiffany* that delivers a more holistic, personalized and equitable well-being experience that supports our employees through every stage of life. Tiffany & Co. won the 2024 Health at Work Award from ComPsych, the world's largest provider of mental health services. *My Tiffany* was recognized in the "Innovation Integration" category, honoring organizations that have a holistic approach to employee well-being.

After launching *My Tiffany*, Tiffany provided all U.S. employees and their families with full access to Thrive Global, a wellness app founded by Arianna Huffington. To celebrate, Tiffany held a fireside chat at The Landmark moderated by Stephanie Oueda-Cruz, Vice President – Diversity, Equity, Inclusion and Belonging with Arianna as well as Christopher Kilaniotis, President and CEO – Americas and Mary Bellai, Chief Human Resources Officer. Over 700 employees attended to hear Arianna's advice on daily well-being; and today, 68% of our U.S. workforce is engaged with Thrive Global.

Tiffany Cares: Employee-Driven Philanthropy

At Tiffany & Co., we are guided by the belief that a successful company has a responsibility to the greater community. We are proud to have a long legacy of supporting nonprofit organizations and civic institutions in the communities where we live and work, not only through our corporate giving but also with our employee-driven philanthropy program, *Tiffany Cares*. In 2024, *Tiffany Cares* donated almost USD \$300,000 to 545 causes globally, matching dollar for dollar in employee giving, and USD \$20/hr for volunteer hours, with more than 400 employees volunteering for over 2,000 hours in *Tiffany Cares* events. In 2024, *Tiffany Cares* expanded to Mexico and Brazil.



Our Workforce: Spotlight on Disability Inclusion

Founded in 2021, Tiffany's *People of All Abilities Program* employs, develops and retains employees with disabilities at the U.S. Global Distribution Center (USGDC) based in New Jersey. This vital initiative combines inclusive practices with development opportunities, yielding significant results. To date, people with disabilities represent over 15% of the Tiffany & Co. Distribution Center employee population.

Tiffany & Co. won 2024's Best Place to Work for People with Disabilities from Disability:IN, a testament to our commitment to creating an inclusive and supportive work environment for employees with disabilities. Our Diamond ERG plays a vital role in fostering this environment, providing a platform for employees and allies to raise disability inclusion awareness.

Business

In our business pillar, we leverage Diversity, Equity, Inclusion & Belonging to understand our client needs, connecting with what matters, while reaching new markets and creating welcoming in-store and omni-channel experiences for all clients. In 2024, Tiffany expanded to new markets by sponsoring key events such as the *Leading Women Defined Summit*, as well as supporting the *African American Film Festival* in Martha's Vineyard. These key cultural events enabled Tiffany to develop new lasting relationships with different demographics and support important cultural initiatives.

Through Tiffany Atrium, the House's social impact platform, we host cultural conversations throughout the year with artists in our stores to build authentic connections through the shared language of creativity and discovery. In 2024, Tiffany commissioned Nina Chanel Abney to create a unique painting to reside in our Chicago store, celebrating the artist's hometown and supporting Tiffany Atrium's mission to provide access and opportunities to underrepresented communities in the arts. Tiffany celebrated the unveiling of the artwork during Pride Month with an artist conversation series.



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