

TIFFANY & CO.
2025 SUSTAINABILITY GOALS



TIFFANY & CO.

OUR FUTURE TOGETHER

ABOUT TIFFANY & CO.'S 2025 SUSTAINABILITY GOALS

At Tiffany, we celebrate love in our world and inspire love for our world.
For over 25 years, we've been a leader in sustainable luxury,
driving positive change across our three pillars of Product, People and Planet.

Building on this legacy, we're proud to share our
2025 Sustainability Goals, which put a bold roadmap in place to guide
us—and inspire our industry—towards a brighter future.

Based on our sustainability priorities for the coming years, our
2025 Sustainability Goals were defined through a robust and
inclusive process with input from employees and other stakeholders from
across the world. Our goals align with the United Nations
Global Goals, which were set by the international community to address
the most significant challenges that society faces today.

Our 2025 Sustainability Goals are a step towards Tiffany
becoming the Next Generation Luxury Jeweler and remind us all
to act today for a better tomorrow.

Learn more at
www.tiffany.com/sustainability



OUR SUSTAINABILITY FRAMEWORK



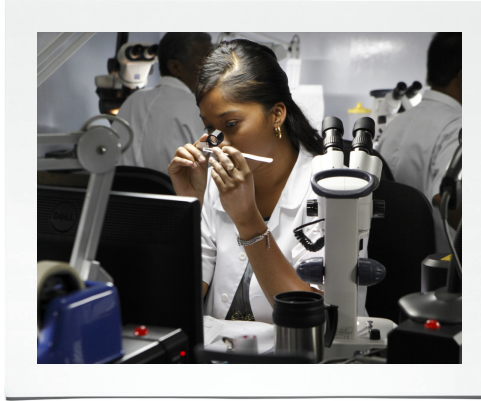
PRODUCT

We strive to ensure that every step in the journey of our products contributes to the well-being of people and the planet.

TRACEABILITY

MATERIAL SOURCING & CRAFTSMANSHIP

DESIGN & INNOVATION



PEOPLE

We prioritize diversity, cultivate inclusive environments and foster growth to positively impact our employees, consumers and communities.

DIVERSITY & INCLUSION

GROWTH & ENGAGEMENT

PAY, BENEFITS & WELL-BEING



PLANET

We are committed to protecting the natural world by taking bold action on climate change and conservation.

NET-ZERO EMISSIONS

SUSTAINABLE BUILDINGS

PACKAGING & CONSERVATION

We work to catalyze broader industry and societal change through transparency, advocacy, stakeholder engagement and philanthropy.

TRACEABILITY

Achieve 100% traceability of individually registered diamonds and precious metals used in Tiffany jewelry by 2025

- Achieve **100% traceability** of **individually registered diamonds** to mine of origin, or supplier's approved mines, by 2025.
- Achieve **100% traceability** of all **gold, silver and platinum** that we use for our jewelry to mine or recycler by 2021.



MATERIAL SOURCING & CRAFTSMANSHIP

All key materials sourced responsibly according to our next generation Sustainable Material Guidance by 2025

- Roll out our next generation **Sustainable Material Guidance**, including human rights and biodiversity considerations, for **all key materials** for products, product packaging and store interiors by 2021.
- At least 50% of **precious metals** are sourced **from recycled sources** by 2025.
- Source at least 5% of **gold** from responsible **artisanal & small-scale mining sources** by 2025.
- Continue to work with our **colored gemstone suppliers** and other partners to improve traceability and engage in 3 key sourcing regions to **improve social and environmental impacts** by 2025.

All key product, product packaging and store interior suppliers and vendors meet and continuously improve their performance according to Tiffany's responsible sourcing requirements by 2025

- **100%** of key product, product packaging and store interior suppliers that are directly engaged by Tiffany & Co. or its affiliates achieve **high-performance ratings** through **supplier engagement** and management by 2025.
- Key product, product packaging and store interior vendors that are directly engaged by Tiffany & Co. or its affiliates have a **Tiffany-approved responsible sourcing program** in place by 2022.
- Share the **craftsmanship journey** for individually registered diamonds, such as cutting and polishing and jewelry manufacturing workshop location, with our consumers by 2021.



DESIGN & INNOVATION

Tiffany is working to **further integrate sustainability** into our **design** processes and identify **innovations** that continue to make our products and manufacturing processes sustainable.



DIVERSITY & INCLUSION

Be an employer of choice, recognized as the most inclusive luxury brand by 2025, with a diverse and highly engaged workforce empowered by an inclusive and innovative workplace culture

- Diversity and Inclusion **woven into the fabric of our organization**:
 - Starting in 2020, all employees globally complete **unconscious bias awareness training** and repeat on a periodic basis.
 - Starting in 2021, all Managers and above—and starting in 2025, all employees—make a **D&I commitment** specific to their respective roles and have that commitment evaluated as part of their annual performance reviews.
- Achieve a **company-wide Inclusion Index score of 85%** by 2024.
- Be a leader in **the jewelry industry in training and advancement of women in our manufacturing and operations** workforce by 2025.
- **Representation of our workforce**:
 - Through 2025, continue to maintain approximately **equal gender representation** amongst our Vice Presidents and above.
 - By 2025, the **ethnic diversity** of our **overall management** in the U.S. will (more closely) reflect our U.S. workforce.
 - By 2030, the **ethnic diversity at each category of management** in the U.S. will (more closely) reflect our U.S. workforce.

Be the most inclusive luxury brand and be recognized for it by consumers in key markets by 2025

- Starting in 2020, systematically integrate inclusive practices in **marketing activities** to continue to reflect the diversity of our consumer base.
- Starting in 2020, systematically **design and service products** to reflect a diverse consumer base.
- Starting in 2021, systematically integrate inclusive practices in the **omni-channel experience** and **after-sales service** to ensure a welcoming environment for a diverse consumer base.



GROWTH & ENGAGEMENT

Create a diverse, high-performing and highly engaged workforce that embraces ongoing growth and development opportunities by 2023, and that is empowered by an inclusive and innovative workplace culture

- Achieve a company-wide **Employee Engagement score of 85%** by 2023.
- Starting in 2020, increase participation in **growth & development opportunities** for employees at all levels.
- By 2023, all managers and above have participated in **leadership development opportunities**.
- By 2025, strengthen **global succession planning** to create a pipeline of future leaders:
 - 85% of **critical roles** have a **succession plan in place** with successors identified that are ready now or in 1–3 years.
 - 85% of **top talent** have a **succession plan in place**.
- By 2023, create a **culture of innovation** where all employees feel empowered to share their ideas, feedback and unique perspectives, take reasonable risks and experiment, contributing to greater business results.



PAY, BENEFITS & WELL-BEING

We work to ensure comprehensive benefits for our diverse employee base and have endeavored to pay a living wage to skilled workers at our manufacturing facilities in developing countries for over a decade. To create a more **inclusive workplace**, we will continue to analyze our **benefits, compensation programs** and **policies**, and evolve them—as necessary—to meet the fast-changing needs of our workforce around the world. We will also assess how we can further strengthen our commitment to providing a **living wage** to employees globally.



NET-ZERO EMISSIONS

Achieve Net-zero greenhouse gas (GHG) emissions and increase climate resilience by 2025

- By 2025, **reduce the electricity intensity** per square footage across our **retail stores by 10%** compared to 2018 levels.
- By 2025, reduce total global **Scope 1 and Scope 2 GHG emissions by 70%** compared to 2018 levels.
- Starting in 2021, implement a strategy to reduce **Scope 3 GHG emissions**, including engagement with our key business partners.
- By 2025, increase **renewable energy** generation and purchases, advance our ultimate goal of using **100% of our global electricity** from renewable sources, and continue to offset all remaining operational emissions.
- By 2025, identify key climate risks, analyze potential impacts and incorporate preventative and responsive action plans into relevant decision-making processes to improve our **climate resilience**.



SUSTAINABLE BUILDINGS

By 2025, at least 30% of our floor area (by square feet) will be LEED Silver certified or above and we will be on track towards our ultimate goal of having all retail, manufacturing, distribution, offices and other spaces in line with Tiffany Sustainable Building Fundamentals & Guidelines

- Starting in 2021, all key new construction, expansion, renovation and interior fit-outs achieve **LEED Silver certification** or above.
- Starting in 2021, all new construction, expansion, renovation and interior fit-outs are in line with **Tiffany Sustainable Building Fundamentals & Guidelines**.



PACKAGING & CONSERVATION

Continue to identify leading sustainable packaging solutions, including those highlighted by the Tiffany & Co. Sustainable Packaging Guidelines, reduce waste and explore circular economy opportunities by 2025

- By 2021, use at least 50% **recycled content** for consumer-facing pulp- and paper-based packaging and collateral; use at least 80% recycled content for corrugated cardboard.
- By 2025, **eliminate single-use plastic packaging** and collateral containing plastics.
- Starting in 2023, offer **customers** opportunities to reduce their environmental footprint through reduced packaging and smart shipping options.
- By 2025, implement **circular economy** principles to reduce material use and key waste streams.

