



GIORGIO ARMANI

ARMANI / VALUES

THE ARMANI GROUP AND SUSTAINABILITY
2024 SUSTAINABILITY REPORT SUMMARY



"The mark I hope to leave is one of commitment, respect and genuine care for people and for reality. That's where everything truly begins"

Giorgio Armani

11.07.1934 – 04.09.2025

OUR COMMITMENT TO SUSTAINABILITY

The year 2024 was marked by important events that reinforced the Armani Group's commitment to the actions and objectives of the **People, Planet and Prosperity Strategic Sustainability Plan**.

During the year, according to the impact and financial materiality assessment, the Group undertook initiatives aimed at strengthening the company's organisational structure and control processes to protect and respect human rights throughout the value chain.

In particular, on 5 April 2024, the Court of Milan notified the subsidiary G.A. Operations S.p.A. of a decree placing it under Judicial Administration for a period of one year. The measure was based on inspections that led the Milan Public Prosecutor's Office to charge the owners of four Italian subcontractors of two direct Italian suppliers of G.A. Operations S.p.A. with the crime of illegal intermediation and labour exploitation.

The total amount of products purchased in 2023 from the two direct suppliers mentioned above represents 0.5% of the total amount of products purchased by the subsidiary G.A. Operations S.p.A. The Judicial Administrator's intervention, with the full cooperation of G.A. Operations S.p.A.'s administrative bodies, aimed to analyse ongoing relationships with suppliers to prevent suppliers and subcontractors who exploit workers from entering the production chain of G.A. Operations S.p.A.

As emphasised in the decree, the purpose of the measure is preventive rather than punitive. The aim is to assess and, where necessary, redesign all corporate governance tools in agreement with the Judicial Administrator to avoid potential errors and omissions in the supervision of G.A. Operations S.p.A.'s production chain.

The measure was revoked in February 2025 two months ahead of schedule, as explained in more detail in the following paragraph.

Furthermore, the transition to renewable energy continued, with increased use of electricity from renewable sources and support for biodiversity conservation projects.

The Group launched investment projects in both technology, to improve the Group's digitalisation, and sustainability.

As always, with this document we want to share our actions, our progress and our commitment.

Andrea Camerana

Board member of Giorgio Armani S.p.A.

EVENTS AFTER THE REPORTING PERIOD

As mentioned above, with decree no. 24/25, issued on 18 February 2025, approximately two months before the original expiry date of the relevant measure, the Court of Milan – Autonomous Section on Prevention Measures - revoked the prevention measures ordered on 3 April 2024 and terminated the judicial administration of the subsidiary G.A. Operations S.p.A. The court acknowledged that the new risk prevention systems adopted by the subsidiary are a benchmark in the sector and that this excellent result was achieved swiftly thanks to the structured and tested supply chain control systems that were already in place when the measure was imposed. Consequently, the judicial administration effectively served only to accelerate the adjustment of the operational management model and of all the existing safeguards designed to control the production chain and prevent situations such as those, entirely exceptional and unforeseeable, which led to the imposition of the prevention measure.

In 2025, the parent Giorgio Armani S.p.A. joined YHub's investors. YHub is an Italian group specialising in innovative services and technology platforms for traceability and sustainability in the fashion and luxury industry, the measurement of environmental and social impacts of production and the support with regulatory developments in sustainability. As part of this initiative, the Armani Group intends to reinforce its commitment and make an active contribution to the development of innovative solutions for traceability and sustainability in fashion. In order to achieve these fundamental goals, the close collaboration between brand and production chain is essential.

On 1 August 2025, the Italian Competition Authority (Autorità Garante della Concorrenza e del Mercato - AGCM) imposed a fine on the Giorgio Armani S.p.A. and its subsidiary G.A. Operations S.p.A. for alleged unfair commercial practices¹.

Following the publication of the Founder's will on 11 September 2025, it was established that, as of that date, the Giorgio Armani Foundation, created in 2016, will hold full and bare ownership of 100% of the shares of Giorgio Armani S.p.A. The Foundation, whose first duty will be to propose the name of the new Chief Executive Officer, shall never hold less than 30% of the capital, thereby acting as a permanent guarantor of compliance with the founding principles, confirmed and reaffirmed to this day.

The Foundation will play a key role in the future development of the Armani Group, with a focus on growth and corporate sustainability. This will be achieved by promoting economic and financial stability to enable the company to continue growing and maintain its position as a sector leader in the long term.

On 16 October 2025, the Board of Directors of Giorgio Armani S.p.A. announced the appointment of Giuseppe Marsocci as Chief Executive Officer of the Armani Group, effective from that date.

No other significant events occurred after the reporting period.

¹ For more information, please refer to this link: <https://en.agcm.it/en/media/press-releases/2025/8/PS12793>

2024 IN NUMBERS AND FACTS

GOVERNANCE

SUSTAINABILITY GOVERNANCE

- 2019-2030 Sustainability Plan integrated into business strategy
- Monthly meetings of the Strategic Sustainability Committee and quarterly meetings with members of the Board and the Chairman
- ESG risks and opportunities analysis and financial materiality assessment

PEOPLE

EMPLOYEES

- 9,100 employees as at 31/12/2024
 - 62% women employees
 - 51% women executives and managers²

TRAINING

+20% training hours compared to 2023

PLANET

EMISSIONS INTO THE ATMOSPHERE

- -64% absolute Scope 1 and 2 Market-based emissions compared to 2019: target³ achieved
- -26% absolute Scope 3 emissions (Category 1 and Category 9) compared to 2019: result in line with the objectives defined

ENERGY FROM RENEWABLE SOURCES

- 64% energy (+6% compared to 2023) and 84% (+8% compared to 2023) electricity from renewable sources: result in line with the objectives defined⁴

PROTECTION OF BIODIVERSITY

- Development of the “Apulia Regenerative Cotton Project”
- “Milano Green Circle 90/91” project in collaboration with Forestami
- “Blue Forest” and “Il Mare inizia da qui” projects in collaboration with One Ocean Foundation
- 94% plastic-free B2C packaging
 - 86% of B2C plastic is recycled and certified
- 83% plastic-free B2B packaging:
 - 42% of B2B plastic is recycled and certified

² This includes employees who manage a department and/or one or more individuals, as well as store managers.

³ Target approved by SBTi (Science Based Targets initiative):

- 50% reduction compared to 2019 in absolute Scope 1 and 2 Market-based greenhouse gas emissions by 2030
- 42% reduction compared to 2019 in absolute Scope 3 greenhouse gas emissions - related to category 1 “Purchased goods and services” and category 9 “Downstream transportation and distribution” - by 2029.

⁴ 100% energy from renewable sources for all the Group’s offices and stores by 2030.

PROSPERITY

PROJECTS - CERTIFICATIONS - LOCAL COMMUNITIES

- ISO 20121⁵ and ISO 14067⁶ certifications for all corporate events
- Social impact projects with stock recovery
- Joining the Materials Benchmark of Textile Exchange
- Ongoing support for community projects: Fondazione Humanitas per la Ricerca, Save the Children, Fondazione Umberto Veronesi and Opera San Francesco per i Poveri

SUPPLY CHAIN

- Strengthening of the Governance for supply chain management, assessment and monitoring: establishment of the SRM⁷ function, appointment of an ESG advisor to the BoD of G.A. Operations S.p.A., expansion of the Supplier Committee and definition of the Risk Board
- Adoption of a technology platform for traceability, risk management and sustainability audits
- 948 sustainability audits of suppliers and subcontractors were carried out in the period from 2019 to 2024:
 - 339 in the three-year period from 2019 to 2021
 - 609 in the three-year period from 2022 to 2024
 - 172 in 2023 (~57% of production costs generated by façon manufacturers and finished product suppliers)
 - 310 in 2024 (~72% of production costs generated by façon manufacturers and finished product suppliers)
- Rejoining the Accord for Health and Safety in the Textile and Garment Industry⁸, WageIndicator Foundation⁹, Open Supply Chain Hub¹⁰ and the Employment Injury Scheme pilot project with ILO in Bangladesh¹¹

⁵ Management standards for the sustainable organisation of events.

⁶ Standards for quantifying the CO₂ emissions generated throughout the life cycle of a product or service.

⁷ Supplier Risk Management function.

⁸ For more information, please refer to the following link: <https://internationalaccord.org/>

⁹ A global, independent, non-profit organisation that collects, analyses and shares information on real wages, minimum wages, living wages, labour laws, casual and self-employment contracts and collective agreements, whose mission is to ensure greater labour market transparency worldwide for workers, employers, institutions and civil society.

¹⁰ Accessible and collaborative online supply chain mapping platform used and populated by stakeholders from all sectors worldwide.

¹¹ The International Labour Organization (ILO) is working in Bangladesh to create an occupational injury protection scheme for the textile sector through the Employment Injury Scheme (EIS) pilot project, a national insurance programme to strengthen medical and health care for workers with permanent disabilities and long-term compensation for family members of deceased workers.

THE GROUP IN THE WORLD AS AT 31/12/2024



The geographical areas in which the Armani Group operates directly are¹²:

- **Americas:** United States, Canada, Mexico, Brazil
- **Europe:** Belgium, Netherlands, France, Germany, Austria, Portugal, Spain, United Kingdom, Ireland, Switzerland, Monaco, Greece
- **Italy**
- **Asia-Pacific:** Japan, China, Hong Kong SAR, Macau SAR, Malaysia, Singapore
- **Australia**
- **Middle East:** Qatar, Saudi Arabia, United Arab Emirates (Dubai), Bahrain

G.A. Operations (GAO):

- **Italy:** Baggiovara (MO), Trissino (VI), Fossò (VE), Mattarello (TN), Settimo Torinese (TO), Matelica (MC), Carrè (VI), Inzago (MI) and Vertemate (CO).

¹² The Group operates in other countries through third-party partners.

THE SUSTAINABILITY TIMELINE

1996 – Exhibition of a recycled jeans model at the Museum of Science and Technology in Milan

2003 – CA-RI-FE Award for the reintroduction of textile hemp in the Italian fashion sector

2010 – Start of the Acqua for Life project

2012 – Outfit made from recycled PET on the Golden Globes Red Carpet

2013 – Establishment of the Corporate Social Responsibility Department

2014 – First social and environmental audits of the supply chain and installation of photovoltaic systems at the offices in Via Bergognone, Milan

2015 – Opening of Armani/Silos

2016 – Year of establishment of the Giorgio Armani Foundation

2016 – Fur Free Policy

2018 – First year of public reporting (2018 Sustainability Report)

2019 – Joining The Fashion Pact initiative

2020 – Launch of the Emporio Armani recycled Capsule Collection

2021 – Launch of Sustainability Governance with the establishment of Sustainability Direction, Department and People, Planet, Prosperity Strategy

2021 – ISO 20121 certification of the One Night Only Dubai event

2021 – Announcement of the commitment not to use angora wool in all the collections as from the Autumn Winter 2022/23 season

2021 – Launch of capsules with yarns and/or fabrics made from materials such as recycled polyester or organic cotton

2021 – Approval of absolute GHG emission reduction targets by SBTi

2021 – Joining the Fashion Task force of the Sustainable Markets Initiative and Textile Exchange

2022 – Joining the Manifesto for Regenerative Fashion of the Sustainable Markets Initiative

2022 – Application of the ISO 20121 and ISO 14067 for the sustainable event management system and emissions calculation

2022 – Launch of Spring Summer 2023 Emporio Armani Capsule with preferred materials and QR Code for sustainability information, in line with the ISO 14021 standard

2022 – ESG risk mapping analysis in the supply chain

2022 – Launch of the Armani/Values website

2023 – Launch of Apulia Regenerative Cotton Project

2023 – Launch of the ESG supplier survey and key supplier identification

2023 – Collaboration with ILO and joining the Open Supply Chain Hub

2023 – Signing the Commitment to Responsible Recruitment

2023 – Launch of ESGeo platform for environmental and social data collection

2023 – Social impact projects with stock recovery

2023 – Partnership with One Ocean Foundation to protect marine ecosystems

2023 – Continuation of the partnership with Forestami

2024 – Analysis of ESG risks and opportunities and financial materiality

2024 – Milano Green Circle 90/91 project in collaboration with Forestami

2024 – Blue Forest and *Il Mare inizia da qui* projects in collaboration with One Ocean Foundation

2024 – Joining the Survey Materials Benchmark of Textile Exchange

2024 – Joining the Leather Working Group

2024 – Approval of the Diversity, Equity and Inclusion Policy

2024 – Start of implementation of the technological platform for traceability management, supplier management, monitoring and evaluation

2024 – Installation of the photovoltaic system at GAO Modena

2024 – Start of LEED Platinum certification for the Emporio Armani store in Via Manzoni, Milan

THE GROUP WORLDWIDE

THE GROUP'S MAIN BRANDS

GIORGIO ARMANI

The **Giorgio Armani** collection includes clothing, accessories, watches and eyewear and is characterised by attention to detail, purity of line and the use of high-quality materials. The men's line offers a "Made-to-Measure" service and the **Giorgio Armani Privé haute couture** women's collection, one-of-a-kind garments made to order and sold worldwide, is the result of a very high level of craftsmanship and meets the requirements of a demanding and select customer base.

The **Emporio Armani** line reflects the elegant characteristics of the Armani aesthetic in a concise and contemporary language. The collection offers a wide range of clothing and accessories - including eyewear, watches and jewellery from the EA7 sportswear collection to the formal up to the elegant - appealing to different target groups, including children.

EMPORIO  ARMANI



ARMANI EXCHANGE

The **A|X Armani Exchange** collections offer affordable and versatile garments and accessories - including watches and eyewear. Departing from conventional norms, they present an unconventional approach to style and identity, embodying a lifestyle that is firmly rooted in street culture.

Other Armani brands

ARMANI / DOLCI

ARMANI
beauty

ARMANI / CASA

ARMANI
Hotels & Resorts

ARMANI / FIORI

Armani Partnerships and Licence Agreements

Armani Hotels & Resort (Emaar)

Eyewear (EssilorLuxottica)

Cosmetics and perfumes (L'Oreal)

Watches and semi-precious stones (Fossil)

Sweets and chocolate (Guido Gobino)

The Armani Group has owned the **Pallacanestro Olimpia Milano** basketball team since 2008.

APPROACH TO SUSTAINABILITY

People, Planet, Prosperity

BUSINESS CULTURE

The Armani Group has adopted a corporate management and organisational model that is based on an integrated system of principles and control tools. This system has been designed to ensure compliance with ethical, legal and human rights standards. The principles have been formalised and approved by the Board of Directors and are set out in the **Code of Ethics**, the **Supplier Sustainability Code** and Group policies, while the control tools include the **Organisation, Management and Control Models** pursuant to **Italian Legislative Decree 231/2001**, among others.

The **Code of Ethics** sets out the principles and rules of conduct that all individuals and entities entering into relationships with the Armani Group must comply with, whether through contractual obligations or otherwise. The Code of Ethics is based on a set of values that inspire employees in their daily work.

OUR VALUES



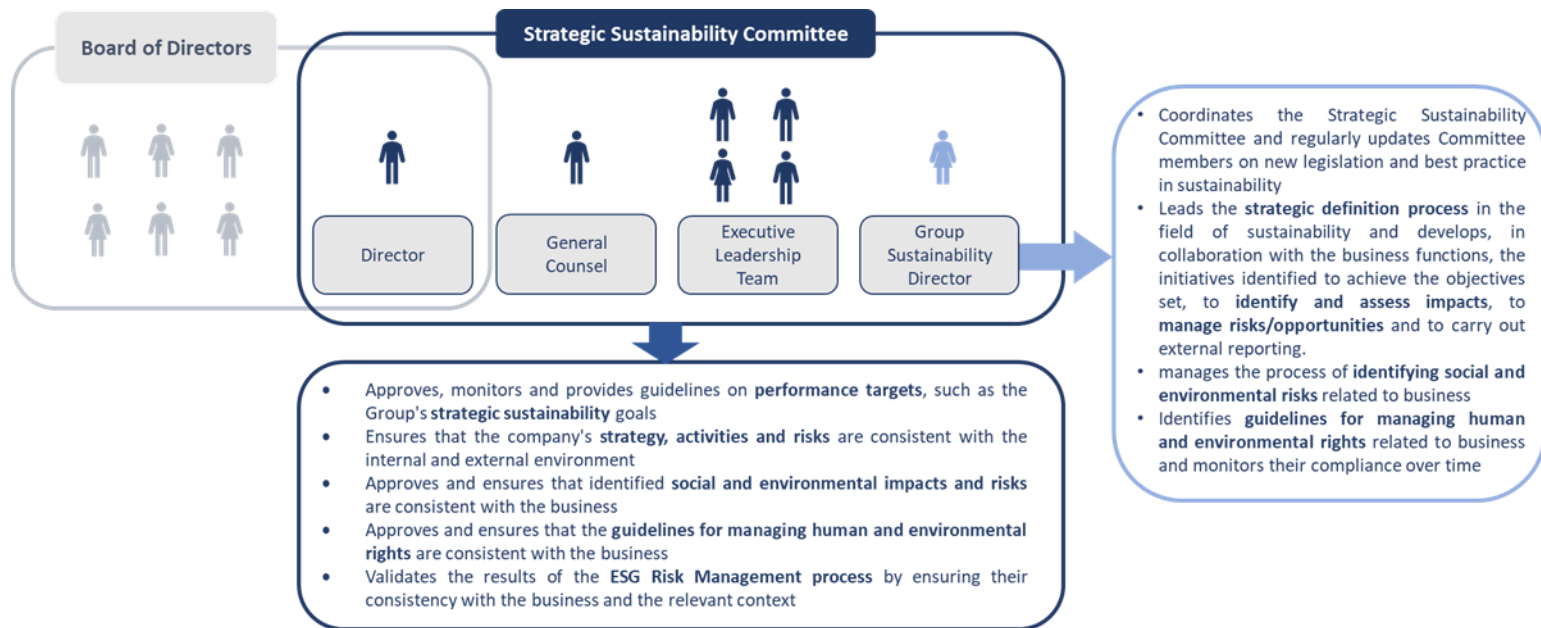
The Armani Group has set up a **whistleblowing system** to make it easier to report any suspected misconduct. This system is based on a multilingual, external web portal that is accessible to any affected party. Reports can be made either anonymously or confidentially, as the whistleblower sees fit.

SUSTAINABILITY GOVERNANCE

In 2016, the **Giorgio Armani Foundation** was established. With this Foundation, the designer wanted to ensure guidance in the future management of the company and the transmission and safeguarding of the values and principles that have always inspired the founder's creative and entrepreneurial activities.

During 2024, the **Strategic Sustainability Committee** - composed of a Director of Giorgio Armani S.p.A., the Executive Leadership Team¹³, the General Counsel and the Group Sustainability Director - met monthly to discuss issues, projects, objectives and results, and to assess and approve the process for defining material topics. The Strategic Committee also provided regular updates to the Chairman and the full Board.

THE SUSTAINABILITY GOVERNANCE MODEL

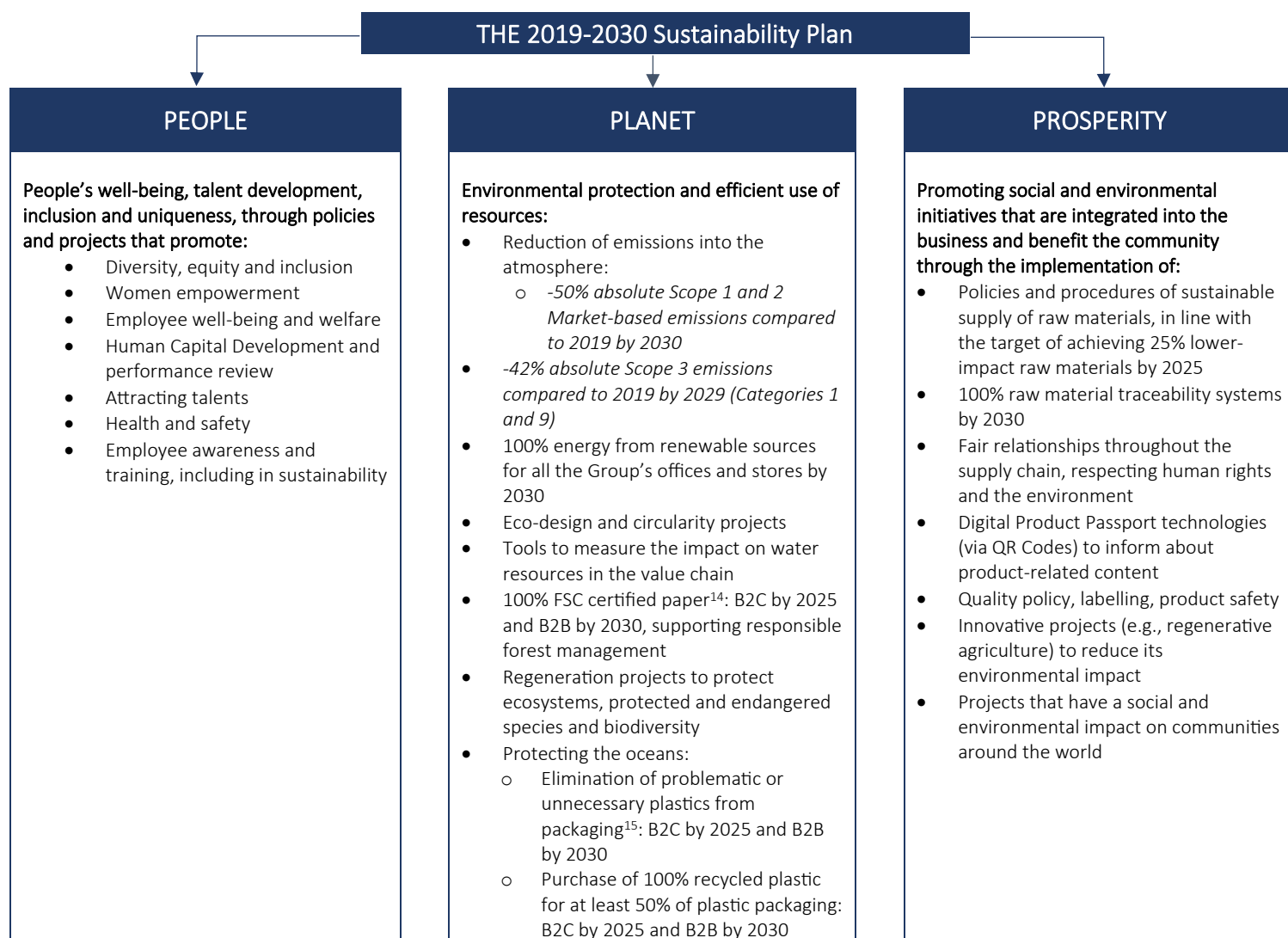


¹³ The Executive Leadership Team is composed of the following roles: Deputy Managing Director Commercial, Deputy Managing Director Operations, Deputy Managing Director Industrial, and Global Human Resources Director.

PEOPLE, PLANET, PROSPERITY

THE 2019-2030 SUSTAINABILITY STRATEGY AND PLAN

In 2021, the **sustainability strategy** was launched, defined around three main areas of action: **People, Planet and Prosperity**. For each of the three areas, specific qualitative and quantitative objectives were identified in line with the results of the materiality assessment. These objectives are summarised in the Group's Sustainability Plan, which is fed by internal strategic planning and analysis processes, reinforced by stakeholder input and participation in national and international working groups, in line with the **Sustainable Development Goals (SDGs)** defined by the United Nations.



SDGs of reference



¹⁴ FSC: Forest Stewardship Council <https://fsc.org/en>.

¹⁵ According to the definition of The Fashion Pact, it is sufficient for plastic to meet one of the following criteria to be considered problematic or unnecessary: it cannot be reused or recycled; it contains, or its production requires, hazardous chemical substances that pose a significant risk to human health or the environment (applying the precautionary principle); it can be avoided or replaced by reusable alternatives; it makes it difficult or impossible to recycle other plastic items; it is likely to be discarded or dispersed in the environment. For more information, please refer to this link: <https://www.thefashionpact.org/wp-content/uploads/2023/07/the-fashion-pact-packaging-guide.pdf>.

MATERIALITY ASSESSMENT

The Armani Group reports its main sustainability results and performance in accordance with the principle of impact materiality, as illustrated in “GRI 3 - Material topics 2021”. This principle provides guidance on identifying the most significant impacts that the Group has (or could have) on the economy, the environment, and people. Therefore, identifying these topics allows to determine those of the greatest strategic importance to the Group and its stakeholders, with a view to creating medium-to long-term value. To assess the generated impact materiality, an online questionnaire was administered to approximately 540 stakeholders and members of Top Management. The response rate was approximately 50%.

STAKEHOLDER MAP



For the first time, an integrated assessment was carried out during 2024 and the early months of 2025. This analysis considered both the **inside-out perspective** (the impacts generated by the Group on the environment and society) and the **outside-in perspective** (the risks and opportunities arising from the external context that may affect the Group, including financial risks). The departments affected by these risks and opportunities were then interviewed to assess their severity/benefit and probability.

Following a process of updating the materiality assessment, the Group confirmed the results of the impact assessment conducted for the 2023 Sustainability Report.

Topics are prioritised in terms of **Impact Materiality** as follows:

- Respect for human and workers' rights
- Sustainability topics in the supply chain
- Sustainable procurement of raw materials
- Product quality and safety standards
- Product labelling and communication

- Promotion of diversity and inclusion
- Talent attraction and employee well-being
- Support to local communities and to the territory

From the perspective of **Top Management**, the priority topics that have been identified are “**sustainability topics in the supply chain**” and “**sustainable procurement of raw materials**”.

From the stakeholders’ perspective, the following are particularly important: “**information and privacy management**”, “**promotion of diversity and inclusion**” and “**respect for human and workers’ rights**”.

This initial **financial materiality assessment (outside-in)** shows that the Group’s priority risks are related to the topics of “**Respect for human and workers’ rights**” and “**Sustainability topics in the supply chain**”. In this case, there is a perfect convergence with the priority topics from an **Impact perspective (inside-out)**.

PEOPLE

GROUP EMPLOYEES

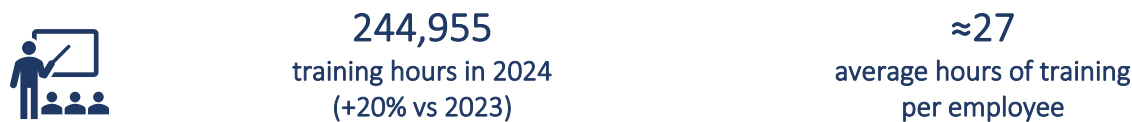


DIVERSITY, EQUITY AND INCLUSION (DE&I)

Main initiatives:

- approval and revision of the **Diversity, Equity and Inclusion Policy**¹⁶
- continuation of the monthly “Il linguaggio del rispetto” (The Language of Respect) workshop
- development of initiatives and progress of activities for the **Certification of Gender Equality**¹⁷
- organisation of the “Femminile Plurale” webinars dedicated to women in March, and the “Armani Pride Days” in June and organisation of the “Mai più sole” (Never Alone Again) webinar, in collaboration with the Una, Nessuna, Centomila foundation, to raise awareness on gender-based violence
- start of work on creating an e-learning course dedicated to Diversity, Equity & Inclusion (DE&I) topics

TRAINING



Training activities during the year included professional, management, health and safety, DE&I, sustainability and cybersecurity.

¹⁶ The Diversity, Equity and Inclusion Policy was published on the Armani/Values website in June 2025.

¹⁷ The Gender Equality Policy was published on the Armani/Values website in June 2025, referencing Giorgio Armani S.p.A., Giorgio Armani Retail S.r.l., Alia S.r.l. and G.A. Operations S.p.A. This policy demonstrates the Group’s commitment to ensuring that the principles of gender equality are embedded throughout the career paths offered to its current and potential employees. The Group has also decided to implement a Gender Equality Management System (GEMS) compliant with UNI/PdR 125:2022. Certification was obtained at the end of a verification process by the relevant certifying body in July 2025.

WELFARE

The “Armani People Care” plan allows permanent employees to benefit from an annual allowance for themselves and their families to reimburse medical, social, educational and transport expenses, as well as to purchase leisure, sports, travel and cultural activities.

HEALTH AND SAFETY



88

work-related injuries -
Group employees

0

work-related fatalities



11 July 2024

PLANET

ENVIRONMENTAL PROTECTION AND EFFICIENT USE OF RESOURCES

ENERGY CONSUMPTION AND EMISSIONS INTO THE ATMOSPHERE¹⁸

In 2021, the Group set the following targets for **reducing greenhouse gas emissions** to help limit global warming, in line with the Paris Agreement:

By 2030
-50%
absolute Scope 1 and 2
Market-based emissions
compared to 2019

By 2029
-42%
absolute Scope 3 emissions
(Categories 1 and 9)¹⁹
compared to 2019



In 2024, the action plan for reducing emissions and purchasing an increasing share of electricity from renewable sources continued. In line with the objectives of the Sustainability Plan, the Armani Group increased the share of **electricity from renewable sources**, which in 2024 accounted for approximately **84% of total electricity consumption** (around +8% compared to 2023).

-64%
Scope 1 and Scope 2 Market-based
emissions compared to 2019



-26%
Scope 3 emissions (Category 1 and
Category 9) compared to 2019

84%
electricity from renewable
sources



+8%
compared to 2023

Electricity from **renewable sources** in Italy,
France, Belgium, the Netherlands, Germany,
Austria, UK, Ireland, Switzerland, Spain, Portugal,
Canada, USA, Mexico, Brazil, China, Macau SAR,
Hong Kong SAR, Malaysia and Singapore



photovoltaic plants installed at the
offices of Via Bergognone in Milan
and GAO Modena, operational
since 2014 and April 2024,
respectively.



¹⁸ **Scope 1** emissions are direct emissions resulting from the combustion of fossil fuels used, for example, for heating.

Scope 2 emissions are indirect emissions resulting from the production of electricity consumed.

Scope 3 emissions are indirect emissions arising from the company's value chain, in both upstream and downstream phases.

¹⁹ Category 1: purchased goods and services. Category 9: downstream transportation and distribution.

CIRCULAR ECONOMY AND WASTE MANAGEMENT

In line with its sustainability strategy, the Armani Group is committed to integrating circular economy principles into all phases of product development: from design to sourcing, manufacturing, distribution and after-sales.



64%

waste sent for recovery at Group level

100%

Recovered waste in Italy

WATER RESOURCE MANAGEMENT

In 2024, the Group continued its commitment to promoting the **responsible use of water resources** - primarily intended for sanitary services, air conditioning, and catering activities - by encouraging more efficient water use and waste reduction. Controls are also in place to ensure that water discharges comply with applicable regulations.



308 ML

Armani Group's water withdrawals,
of which 92% taken from the
aqueduct

9%

GAO's water withdrawals come from
water stressed areas

PACKAGING

The Group is in the process of reviewing and updating its packaging to **reduce the use of plastic** in favour of other materials such as paper, cardboard and textile fibres, and to **increase the use of recycled and certified materials**. All interventions were also carried out to maximise the recyclability and recovery of individual materials.



94%

B2C plastic-free packaging

86% of utilized plastic
certified and/or recycled

83%

B2B plastic-free packaging

42% of utilized plastic
certified and/or recycled

BIODIVERSITY AND OCEAN PROTECTION

In 2024 - in line with the strategic approach of “**Avoid, Reduce, Restore and Regenerate**”, the objectives of the Sustainability Plan and the commitments undertaken in international forums - the Group has implemented the following activities to protect terrestrial and marine ecosystems and to promote regenerative practices and reforestation projects and to contrast climate change.

Main initiatives:

- Updating of the “**Sustainability requirements for raw materials and production processes**” guideline and preference for the use of certified, organic, and recycled raw materials.
- Continuation of the scientific experimental project “**Apulia Regenerative Cotton Project**”, which involves the development of a cotton field in Puglia following a regenerative farming system.
- Starting the “**Milano Green Circle 90/91**” project promoted by the City of Milan in collaboration with **Forestami**, with the aim of planting 350 new trees and over 60,000 shrubs and herbaceous perennial along the 90/91 trolleybus route in Milan.
- Continuation of the Group’s commitment to **protecting the oceans** through reducing plastic use, increasing the share of recycled plastic employed, and supporting marine ecosystem conservation projects promoted by **One Ocean Foundation**.



The route of trolleybus line 90/91 in Milan where new trees will be planted.

PROSPERITY

RELATIONS WITH THE SUPPLY CHAIN

The Armani Group requires its suppliers to sign and comply with the **Supplier Sustainability Code**, which is included in the general purchasing conditions.

The **Supplier Sustainability Code** issued in 2022, is based on the principles of the international conventions of ILO of the United Nations, the human rights conventions and the international certification standards and aims to provide guidance to suppliers on respecting the human rights and working conditions of their employees and limiting their environmental impact, from the sourcing of materials to their use, and throughout the value chain.

On an annual basis, the Group carries out **social and environmental audits** on a sample of suppliers and subcontractors, with the aim of ensuring that the supplier complies with the requirements set out in the Supplier Sustainability Code regarding human rights, working conditions, health and safety, and the environment. These are audits carried out by third-party companies, intended to monitor and mitigate risks associated with outsourced activities and to initiate continuous improvement processes.



609

Sustainability audits carried out in the period from 2022 to 2024



310 in 2024

(≈72% of production costs generated by *façon* manufacturers and finished product suppliers)

CUSTOMER RELATIONS

In 2024, the Armani Group continued to implement and expand the use of QR codes. These codes enable **product information to be viewed and authenticity to be verified**. The QR Code/Digital Product Passport (DPP) project was developed within the Sustainable Markets Initiative's Fashion Task Force, of which the Group has been a member since 2021. Approximately one million items were equipped with a QR code or DPP code in 2024.

To ensure product safety, the Armani Group requires its suppliers to constantly comply with the limits in the **Product Restricted Substances List (PRSL)** and the parameters defined in the **Manufacturing Restricted Substances List (MRSL)** for emissions into the water and into the atmosphere.

The Armani Group also monitors the possible presence of prohibited substances through testing protocols managed by GAO and carried out by ISO/IEC 17025 certified laboratories.

To ensure the compliance with the most advanced sustainability requirements and to minimise the environmental and social risks associated with the use of chemicals, the Group adopted the following guidelines in 2023:

- “Guidelines on eco-toxicological requirements for clothing, leather goods, footwear and accessories” on the use of chemicals in products
- “Guidelines on eco-toxicological requirements for chemical mixtures and industrial discharges” on the use of chemicals in production processes
- “Good manufacturing practices - guidelines on the use of chemical products in the production lines of fashion”, sponsored by the Ministry of Ecological Transition and the result of the efforts of the Chemicals Commission of the Camera Nazionale della Moda Italiana (National Chamber of Italian Fashion) of which the Group is a member.

RESPONSIBLE EVENT MANAGEMENT

As from 2021, events organised by the Armani Group (fashion shows and special events) are designed and executed to minimise their social and environmental impact. In addition to signing the Supplier Sustainability Code, all partners and suppliers involved are required to comply with the **Guidelines for the Management of Sustainable Events**, which outline the requirements to be applied in pursuit of this goal.

The Group’s events are implemented in such a way as to be certified – using a *systematic approach* - in accordance with the **ISO 20121 - Event sustainability management systems** and **ISO 14067 - Carbon Footprint of products**. Moreover, for each event, the Group collects data on the environmental impact (e.g. energy consumption, distance travelled by participants’ transport to the event site, type of meals consumed, materials used to set up the event) and enters it into a tool²⁰ that automatically converts all inputs into carbon dioxide emissions.

GIORGIO ARMANI SPRING SUMMER 2025 WOMEN’S FASHION SHOW - NEW YORK

- **ISO 20121** and **ISO 14067** certified event
- All residual greenhouse gas emissions were offset by supporting the “**Katingan Peatland Project**”, an environmental initiative promoting forest conservation in Indonesia. The project aims to reduce CO₂ emissions, protect the habitats of vulnerable and endangered species, and generate social and economic benefits for local communities.
- Donation to the non-profit organization **New York Restoration Project**, which invests and manages parks and gardens across the five boroughs of New York City to strengthen communities and combat environmental and social injustice.

²⁰ The tool was developed by a non-profit organization that supports companies in sustainability, decarbonization, and sustainable governance initiatives, and it has been verified by an independent certification body.

RELATIONS WITH THE COMMUNITY

The Armani Group recognises the importance of generating a positive impact in support of the community. Thanks to valuable connections in the territories in which it operates and in the most vulnerable areas of the world, it has continuously supported initiatives over the years in the following areas: medical and scientific research, the fight against inequality, the enhancement of cultural heritage, environmental protection and social inclusion through sports.

- **Medical and scientific research**
 - Fondazione Humanitas per la Ricerca
 - Fondazione IEO-Monzino
 - Fondazione Telethon
 - Fondazione Mente
 - Fondazione Umberto Veronesi
 - LILT - Lega Italiana per la Lotta contro i Tumori
- **Social inclusion and territory conservation**
 - Acqua for Life
 - Art4Sport
 - Azione contro la Fame
 - Caritas Ambrosiana
 - Comunità di Sant'Egidio
 - Convivio per ANLAIDS
 - Ethicarei
 - Forestami
 - Obiettivo3
 - Opera San Francesco per i Poveri
 - Save the Children
- **Culture**
 - Armani/Silos
 - Fondazione Teatro alla Scala
 - MAXXI
 - Teatro Franco Parenti
 - World Monuments Fund

GIORGIO ARMANI