



## **OVS, RANKED AS THE WORLD'S MOST TRANSPARENT BRAND BY THE FASHION TRANSPARENCY INDEX IN 2021, SETS NEW GOALS AND ANNOUNCES A DECARBONISATION PLAN APPROVED BY THE SCIENCE-BASED TARGETS INITIATIVE**

Venice, 19 April 2022 – OVS, Italy's leading retailer of fashions for men, women, and kids is playing its part in moving to a net-zero economy by setting new decarbonisation goals. The Group, which had already cut emissions (scopes 1 and 2) by 85% between 2017 and 2019 is committed to achieving a further 46.2% reduction (scopes 1, 2, 3) by 2030.

**These goals have been approved by the Science Based Targets initiative (SBTi)**, a global organisation born of the cooperation between the Climate Disclosure Project, Global Compact, World Resources Institute and the WWF, which certifies the public commitment of companies to cut their greenhouse gas emissions, following a scientific approach, in line with the global target of limiting the temperature increase to below 1.5°C, as set in the Paris Climate Agreement of 2015.

“Our industry is responsible for about 10% of the global emissions that are causing the climate crisis”, says Simone Colombo, Head of Corporate Sustainability at OVS. “Therefore, we have to adopt solutions that can contribute to reducing the impact of our activity. That is why we have chosen to follow a scientific approach, setting out a decarbonisation plan based on targets approved by the SBTi, which supports our choices in more sustainable materials and low-impact production processes.”

The decarbonisation strategy implemented to achieve the targets approved by the SBTi, sets out a programme involving different intervention areas - product, supply chain, stores, transport, energy - including:

- increased use of more sustainable materials and production processes with a lower environmental impact
- the use of photovoltaic solar systems to boost energy efficiency
- collaboration with suppliers for the use of new low-emission technologies and renewable energy sources.

This is a series of actions that represent a further step in the long journey that OVS has undertaken for some time to promote transparency and respect towards all stakeholders and the environment.