

GARRARD & STEPHEN WEBSTER RETAIN WORLD-RENOWNED BUTTERFLY MARK CERTIFICATION

Butterfly Mark certification, powered by Positive Luxury, is earned by luxury businesses demonstrating they have incorporated measurable ESG practices into their everyday operations. This benefits the wellbeing of employees, local communities and the natural world – whilst innovating the organisations adaptation and transition towards a new climate economy.

FOR IMMEDIATE RELEASE

28.07.22 – Positive Luxury announced today that iconic British jeweller Stephen Webster and Royal Warrant Holder Garrard have retained their Butterfly Mark certification for the third consecutive time since 2016.

In order to achieve the Butterfly Mark, companies must achieve a minimum of 50% in each area of assessment: Environment, Social and Governance (ESG). British jeweller Stephen Webster, known for his fearless design and cutting edge process, achieved 53% in Environment, 50% Social and 59% Governance excelling in the following areas:

Climate and Energy: Conducting their first carbon footprint assessment, Stephen Webster has been validated by Science-Based Targets (SBTi) for their carbon reduction across scope 1, 2 and 3 on their race to Net Zero. Not stopping there, they elected a carbon offset partner to purchase certified carbon removal and avoidance credits that supports the environment and rural communities in Laos. They have already implemented 100% renewable energy across their corporate offices and stores, and have implemented smart monitoring technology to measure and reduce carbon waste and water use.

Circular Economy: Stephen Webster introduced the RESET initiative – encouraging consumers to repurpose jewellery pieces by reusing parts. This breathes new life into pre-loved designs and reduces consumption. Since launch, the brand has been pleased to see so many clients are keen to use what they already have, repurposed in an Stephen Webster design.

Social Responsibility Culture: A key business priority is ensuring inclusivity both internally and externally across their brand image and advertising – with particular emphasis on gender equality and female empowerment (demonstrated by 60% of their leadership team being female). Stephen Webster champions the next generation of young professionals through apprenticeships and mentorships programmes, nurturing a total of 16 designers since 2016.

Sustainable Sourcing: As a longstanding advocate of ethically sourced materials, 100% of Stephen Webster's gold or silver used is recycled, unless otherwise requested for bespoke pieces (and the remaining gold used in bespoke commissions is Fairtrade or Single Mine Origin Gold). They hold their suppliers to the same high standards they hold themselves, screening them against ESG criteria and adhering to Due Diligence Guidance for Responsible Supply Chains.

Garrard, the longest serving jeweller in the world and Royal Warrant Holder, achieved 57% in Environment, 58% Social and 59% Governance. It demonstrated exceptional performance in:

Climate Action: Completing a carbon footprint assessment, Garrard have set clear carbon reduction targets and submitted their Science-Based Targets (SBTi) on their race to net zero. Contributing to their climate goal to decrease emission by 20% by 2030. Garrard is using 100% renewable energy

and equipment designed for energy conservation.

Sustainable Supply Chain: Garrard screens all suppliers against sustainability criteria and requires them to follow a Code of Conduct reflecting the brands ESG priorities as detailed in their sustainability strategy. Supply chain and sourcing is a priority, and Garrard works closely with their Tier 1 suppliers to ensure that all material used in jewellery production is either recycled or Fairtrade.

Social Responsibility Culture: As a champion of equality, inclusivity and wellbeing, Garrard have implemented a robust internal ethical code, designed an apprenticeship scheme for learning and empower female leaders across the business. External community initiatives are also part of Garrard's ethos having partnered with Dallaglio Rugby Works (which supports disadvantaged youth through sport). In April 2020 Garrard's Angels was launched to acknowledge the efforts of Britain's key workers during the pandemic.

Packaging and Logistics: Following an environmental impact assessment of packaging, Garrard have eliminated all plastic from their packaging, enabling them to source less packaging and lower the overall negative impact by using recycled and FSC certified materials. Garrard achieved their target by accounting for their logistics footprint, implementing policies requiring all freight/shipping to be transported via low impact methods and selecting a sustainable business logistics program with their logistics partner.

Positive Luxury's four-part methodology is uniquely tailored for the luxury industry, and the only certification that focuses on innovation and future sustainability risks. The Butterfly Mark is an independent certification verifying to consumers and other stakeholders that a luxury business is operating in line with the highest standards of sustainability across the entire value chain.

"I am proud to continue working with Stephen Webster, Garrard and their leadership teams. As true pioneers they started pivoting their businesses to operationalise sustainability back in 2016 when the topic was not yet on the board's agenda. They are now leading the way on ESG and training the next generation of luxury jewellers with sustainability at the heart." **Diana Verde Nieto, Co-Founder of Positive Luxury**

"Earning our first Butterfly Mark back in 2017 was one of my first major achievements as CEO of Garrard and marked the beginning of our sustainability journey - an exciting process that needs constant attention and innovation. I am really proud of all the sustainability goals we have achieved in the last 5 years, and it is incredible to see the teams hard work and achievements recognised by being awarded the Butterfly Mark for a second time. CSR is a continuous focus here at Garrard and retaining the Butterfly Mark will ensure we continue on our journey with renewed passion. In fact, we are already looking at ways we can build on our commitment to a circular economy and are very excited about two new initiatives that will launch later this year. There is always more to do but it's a wonderful journey that I am thrilled to be part of." **Joanne Milner, CEO of Garrard**

"We are proud to be awarded with the prestigious 'Butterfly Mark', powered by Positive Luxury, which recognises Stephen Webster's long tradition of producing the finest jewellery with sustainability at the heart of every step. Being part of the Positive Luxury network is helping to shape a more sustainable future for the luxury industry, a cause we are proud to be part of." **Stephen Webster, Founder of Stephen Webster**

Other luxury brands that have been awarded with the Butterfly Mark include Monica Vinader, Tom Ford Beauty, Dior Couture, MCM, IWC Schaffhausen, Krug, Belvedere, The Macallan, Anya Hindmarch and more. By continuing as part of the Positive Luxury brand community, Garrard and Stephen Webster will continue to strive in exceeding standards set for social and environmental

frameworks.

Learn more about Garrard at: <https://www.positiveluxury.com/our-members/garrard/>

Learn more about Stephen Webster at: <https://www.positiveluxury.com/our-members/stephen-webster/>

ABOUT POSITIVE LUXURY

Since 2011 Positive Luxury has been accelerating organisations' adaptation to the new climate economy. Our ESG+ products and services enable companies to manage risk, embed innovation and credibly foster consumer trust. Organisations that we certify receive the Butterfly Mark, a globally respected trust mark – independently verified evidence that they meet the highest standard of sustainability best practices across all four pillars of our framework.

ESG+ ASSESSMENT

Our proprietary ESG+ (Environmental, Social, Governance, and Innovation) assessment framework and diagnostic tool is the only one designed for the specific social, environmental and material risks of the luxury industry helping organisation determine their ESG risk profile, through gap analysis and material ESG issue forecasting.

THE BUTTERFLY MARK

The Butterfly Mark certification is an independent trust mark awarded to luxury brands, retailers and suppliers that evidence tangible action to making a positive impact on nature and society. It has been created in consultation with the Positive Luxury Sustainability Council of over 22 leading global organisations and is rigorous, independent, and in line with the latest international standards and best practices.

ABOUT GARRARD

Garrard is the longest-serving jeweller in the world, calling London its home since 1735. The collections and bespoke pieces all display the brand's storied royal origins, with everything carefully handcrafted to produce effortlessly glamorous results.

ABOUT STEPHEN WEBSTER

London based, luxury jewellery designer Stephen Webster is internationally renowned for his fearless design, traditional craftsmanship, cutting-edge processes, and commitment to using responsibly and ethically sourced materials. Taking influence from art, fashion, music, literature, and the natural world, Stephen's unique approach has assured the brand industry-wide recognition. Founded on 40 vibrant years of impeccable craftsmanship and a passion for traditional British skills, Webster's work has been built on a foundation of technical excellence, perfecting his craft at the workbench in London's Hatton Garden where he first began his apprenticeship at the age of 16.