

NEW LOOK

NEW LOOK PUBLISHES NEW SUSTAINABILITY STRATEGY AS PART OF ITS ONGOING 'KIND TO OUR CORE' INITIATIVE

- New Look has committed to becoming climate positive by 2040 and halving greenhouse gas emissions from products by 2030
- New update focuses on four core pillars across business responsibility, product, culture, and local community impact
- The commitments build on New Look's 20-year track record of sustainability, including last year committing to Science-Based targets (SBTi) to become climate positive by 2040

31st January 2022: New Look has today published a Sustainability Strategy Update as part of its 'Kind to Our Core' initiative, including a commitment to become climate positive by 2040, as well as reducing greenhouse gas (GHG) emissions from products by 50% by 2030.

'Kind to Our Core' is a key pillar in New Look's 3-year business strategy and reflects the values and actions that the retailer wants to embed across its business, in its efforts to deliver against ambitious ESG targets.

Within today's update, New Look has committed to a wide-reaching range of measures centred around four core pillars: Responsible Business, Responsible & Circular Product, Inclusive Culture and Positive Local Impact.

Nigel Oddy, CEO, commented: *"Environmental and social responsibility has been a part of our business for over 20 years. Now, as a leading womenswear retailer with a global footprint, acting sustainably has never been more important to us. We are proud of our achievements to date, but our strategy refresh commits to going further and outlines our ambitions for the future."*

"At New Look, we have a responsibility to our people, employees, and wider society to embrace and accelerate the change needed to reduce our environmental impact. By ensuring that our business is 'Kind to Our Core' we are also building a brand that is fit for cultural evolution and global challenges, creating a sustainable future for New Look."

The strategy updates on progress made so far against previous commitments and outlines a comprehensive set of new targets to offer transparency to all stakeholders. This includes:

Responsible Business

New Look has committed to becoming climate positive by 2040 and has pledged to reduce the GHG emissions of products by 50% in 2030. As part of its ongoing efforts to improve transparency within supply chains, New Look will publish full visibility of suppliers through to Tier 2 by FY23 and full visibility of its cotton, viscose and polyester supply chains to Tier 3 by FY23.

In addition to the forward-looking pledges made in today's update, New Look has already committed to setting Science-Based targets. The commitment was made in late-2021 and New Look will confirm specific targets and a roadmap by 2023, which is expected to be ratified by SBTi in 2024.

Responsible & Circular Product

New Look is also mitigating its environmental impact by making improvements to the circularity of its products and packaging, including reducing the GHG and water footprints of all its products. New

Look's product range is already 55% 'Kind', meaning that the products are sourced consciously, whether that's by using less water, organic cotton or through the Better Cotton Initiative. But the retailer will now go one step further with 100% of cotton being recycled, organic or Better Cotton Initiative sourced by 2022, and by using 100% sustainable viscose by 2023.

Positive Local Impact

Meanwhile, New Look is continuing to support local communities through local charity partnerships. Alongside three national charities, local charities have been selected across 24 regions in the UK and ROI, spanning mental health to women's aid, and environmental causes. Each store will be allocated time, resources and tools to support their chosen charity through charitable giving.

Inclusive Culture

New Look has committed to ensuring customers are always represented and included in product ranges, marketing and communications. This includes ensuring model and influencer diversity, which they will begin reporting on annually from 2022.

Sue Fairley, Head of Sustainability, said: *"We are thrilled to be launching the next stage of our sustainability strategy. We have extended the reach of our pledges and have committed to becoming climate positive by 2040, which is a key milestone for New Look.*

"We're pleased to be making progress in an area which has been crucial to our business and the commitments build on the last 20 years of work in this area. This strategy will help us to shift our priorities, ensure best practice and improve transparency within our overall supply chain."

The full update can be found here – <https://www.newlookgroup.com/esg-sustainability/sustainability-strategy-report>

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About New Look

New Look is a leading fashion retailer operating in the value segment of the clothing and footwear market in the UK and Republic of Ireland, with a targeted online presence. We offer products and a shopping experience based on excitement, value and newness. The New Look brand is distinct and trusted in the UK, catering to a broad customer audience. We ranked No. 1 for overall Womenswear market share in the 18 to 44 age range (based on Kantar Worldpanel published data 52 weeks ended 7 March 2021 (Womenswear by value).

While the update is the next stage of New Look's journey to become more sustainable, it has taken significant steps in this area over the last few decades.

New Look developed Fast Forward, a labour standards improvement programme, in 2014 which aims to address concerns of exploitative practices in UK fashion manufacturing. The programme has proven an effective way to uncover hidden exploitation and has raised standards across the industry.

More recently, New Look has reinforced its commitment to circularity by launching a partnership with Re-Fashion. The scheme offers customers the option to order a donation bag to fill with unwanted clothes, helping to reduce the number of garments going to landfill. For every bag donated, New Look, in partnership with charity Tree-Nation, will plant a tree.