

GUCCI

equilibrium

IMPACT REPORT 2024



GUCCI

equilibrium

Our 2024 Gucci Equilibrium Impact Report charts our sustainability progress while detailing key initiatives and actions initiated during the year.

Building on the many programs in place across People and Planet, we've continued to be guided by our ambitious science-backed goals, reducing our footprint while investing in nature and communities. Empowering our people and partners has reinforced positive impacts both internally and externally, fostering diverse future talents, contributing to cultural dialogue, and supporting systemic change more broadly.

Key Numbers

€ 7.7

Billion EUR in revenue

20,032

Employees*

* Average full-time equivalent

529

Directly operated stores

95%

Suppliers based in Italy



Our Journey



2024

Donated over 10,000 plants from our Cruise 2025 Fashion Show's set to community projects in London, including the "Life Under the Westway" initiative by not-for-profit Grow to Know. Through our Gucci Changemakers Volunteering program, employees have also been actively contributing to local projects supported by the organization. Furthermore, in 2024, Gucci was ranked 2nd among 250 major fashion brands and 1st in luxury in Fashion Revolution's "What Fuels Fashion?" report, a special edition of the Global Fashion Transparency Index.

2023

Launched Circular Hub to advance the circular transformation of the fashion industry's production model in Italy and conceived our 'Denim Project', winning the Ellen MacArthur Foundation Award for Circular Economy at the 2023 edition of CNMI Sustainable Fashion Awards. Gucci was also the first luxury fashion House in Italy to obtain a Certification for Gender Equality. In 2024, Gucci was once again recognized by CNMI Sustainable Fashion Awards, receiving the SFA Human Capital & Social Impact Award for our efforts to combat gender-based violence and our ongoing commitment to gender equality.



2022

Became a Strategic Partner of the Ellen MacArthur Foundation to accelerate our vision of circularity. We also received the Climate Action Award presented at the CNMI Sustainable Fashion Awards in recognition of our commitment to regenerative agriculture and, as the first and only luxury brand, we were named one of the 2022 Best Places to Work For Disability Inclusion in North America by the Disability Equality Index. We achieved this recognition for our DE&I commitment for the third year in 2024, achieving a 100/100 score and extending this recognition beyond North America to include Brazil and Canada.

2021

Joined UN Women's Generation Equality Action Coalitions as private sector lead of the Feminist Movements & Leadership Action Coalition, a 5-year commitment to accelerate actions and global commitments toward gender equality by 2026. We also launched Gucci's Natural Climate Solutions Portfolio to protect and restore critical forests and mangroves, while also investing in regenerative agriculture.



2020

Launched the Gucci Off The Grid collection: our vision of circularity, promoting the reuse and upcycling of materials and textiles.

2019

Launched Gucci Changemakers Volunteering Program to make a difference in communities. At the same time, we launched the Gucci Changemakers North American Impact Fund and Scholarship Program in the United States. Furthermore, we set up a Global Equity Board to define DE&I priorities and held the first-ever ISO 20121 certified fashion show in 2019, extending it to advertising campaigns from 2020.

2018

We protect craftsmanship skills for the next generation and launched Gucci École de l'Amour to pass on the skills that are critical for our artisanal craft and production methods.

2017

Stopped using fur starting from our 2018 Spring/Summer collection. At the same time, we decided to stop using angora.

2016

We've been working towards ensuring 100% of our raw materials can be traced through our entire supply chain by 2025. We achieved 99% overall traceability in 2024.

2015

Launched our 10-year 'Culture of Purpose' sustainability strategy and committed to ambitious targets, including reducing our greenhouse gas emissions by -50% since 2015, relative to growth, while also achieving gender parity by 2025. In 2020, we surpassed our total reduction target four years ahead of time reaching a -44% reduction and, in 2024, we attained a -32% reduction of absolute greenhouse gas emissions in scopes 1, 2 and 3 of the GHG Protocol compared to a 2022 baseline.



2014

Began developing our first metal and chrome-free leather products, which we launched in 2015. We've scaled up metal and chrome-free leather from 0.2% to 42% of our total leather production as of 2024.

2013

Together with co-founders Salma Hayek Pinault and Beyoncé Knowles-Carter, we launched CHIME FOR CHANGE to convene, unite and strengthen the voices speaking out for gender equality. As of 2024, we've raised more than \$23.59 million USD supporting over 550 projects worldwide, positively impacting more than 648,000 women and girls, reaching more than 3 million family and community members.

2012

Began experimenting with innovative materials, such as using a compostable bio-plastic in our footwear. Since then, we became the first luxury brand, in 2016, to use ECONYL® recycled nylon in ready-to-wear, and, in 2021, we presented our pioneering animal-free fabric DEMETRA, made with up to 77% plant-based raw materials. We've been including it in our collections, launching the reconsidered Gucci Horsebit 1955 made with DEMETRA in 2023 and our Gucci cub3d sneaker combining 3D-printed elements and DEMETRA in 2024, as examples.

2011

Received the ISO14001 (Environmental Management System) certification and started using our Environmental Profit & Loss accounting to measure our impact on the environment. We extended the annual measurement of our footprint to incorporate the entire supply chain, analysing greenhouse gas emissions, water consumption, water and air pollution, waste production and land use.





2010

Launched our sustainable mobility initiatives and, as of 2024, around 67% of our company cars were electric or hybrid vehicles.

2009

Awarded our first LEED (Leadership in Energy and Environmental Design) certificate for sustainable buildings and in 2024 we had 152 LEED-certified sites around the world.

2008

We measure and monitor the global environmental impacts associated with our direct operations every year, focusing on energy, water, paper consumption and waste production. We used 100% green electricity for directly operated stores in 2024 in accordance with RE100's guidelines, with LED lighting in 93% of our stores worldwide.

2007

First luxury brand to obtain SA 8000 (Social Accountability) certification combining criteria such as business ethics, respect for people, workplace health and safety, and equal opportunity. We're also a member of SAI's Advisory Committee.

People



2024 HIGHLIGHTS

RECEIVED 'HUMAN CAPITAL AND SOCIAL IMPACT AWARD' AT 2024 CNMI SUSTAINABLE FASHION AWARDS

AWARDED ONE OF 2024 'BEST PLACES TO WORK FOR DISABILITY INCLUSION' FOR THIRD CONSECUTIVE YEAR, WITH A 100% SCORE FOR US, CANADA AND BRAZIL

AUGMENTED EMPLOYEE DIVERSITY OVERALL, WITH 63.5% FEMALE EMPLOYEES AND 58% FEMALE MANAGERS

\$640K USD GRANTS GIVEN VIA GUCCI CHANGEMAKERS NORTH AMERICA, WITH €150K EUR IN SCHOLARSHIPS AWARDED TO 3 STUDENTS FROM UNIVERSITY OF THE ARTS LONDON VIA GUCCI CHANGEMAKERS LONDON

AMPLIFIED GUCCI CHANGEMAKERS GLOBAL VOLUNTEERING PROGRAM, WITH 3,466 EMPLOYEES VOLUNTEERING 11,174 HOURS TO SUPPORT 138 NGOS IN 52 CITIES

OVER €3.8 MILLION EUR IN SUPPORT OF CULTURE & HERITAGE PROGRAMS GLOBALLY

1,835 EMPLOYEES RECEIVED TECHNICAL ARTISANAL TRAINING AT ARTLAB, WITH ANOTHER 30 STUDENTS SPECIALIZED IN TAILORING SKILLS AND 151 STUDENTS ENTERED THE 'ADOTTA UNA SCUOLA' PROGRAM

SUPPORTING DIVERSITY, EQUITY AND INCLUSIVITY

We've continued to support diversity, equity and inclusivity in all its forms. Ensuring everyone in our global community is treated fairly and feels included is a priority, so that each and every employee can contribute, flourish, and succeed as their authentic self.

2024 SPOTLIGHT

Ensuring everyone
in our global
community is treated
fairly and feels
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DISABILITY EQUALITY INDEX

For the fourth year in a row, Gucci was recognized as one of the 2024 Best Places to Work For Disability Inclusion by the Disability Equality Index, receiving 100% scores for US, Canada and Brazil. We continued to enhance programs to create greater opportunities for Disabled people across our House and we've been building a more inclusive workplace and customer experience overall.

FIRST TIME MANAGERS

To foster excellence in leadership, we renewed our program for recently promoted managers with an even greater focus on nurturing internal talent in 2024. Rooted in key principles — direction, accountability, organization, collaboration, excellence, and growth — the First Time Managers program was launched to continue and expand support for new People Managers as they step into roles as mentors and coaches. This renewed initiative aims to empower them to embrace ownership, inspire others, and drive team success which will directly contribute to our commitment to create a vibrant culture where everyone can thrive.

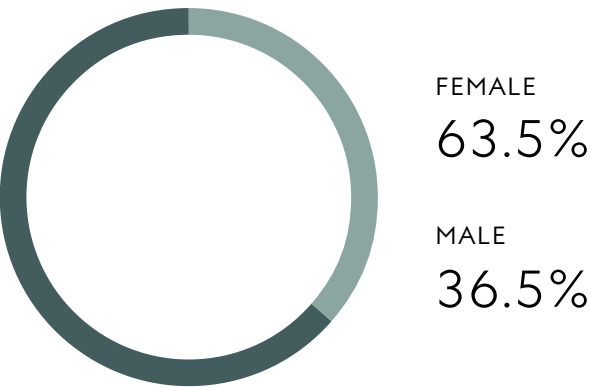
WE ARE BACK

The We Are Back program, established in 2024, supports parents returning from parental leave with coaching and training sessions. It addresses the challenges they may face while acclimatizing to the back to work transition, such as time management, emotional well-being, and new family dynamics. The program is being rolled out to all parents in Italy, with the aim to ease this transition while fostering balance.

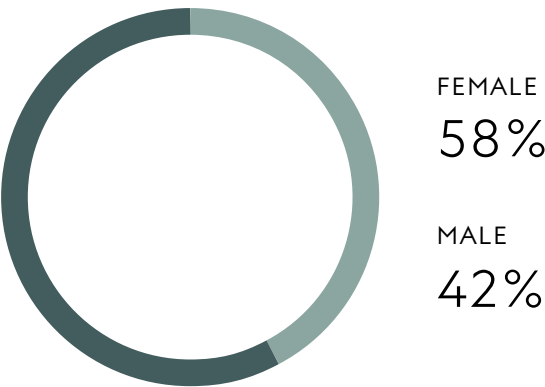
2024 Employee Representation

Global Gender diversity

OVERALL

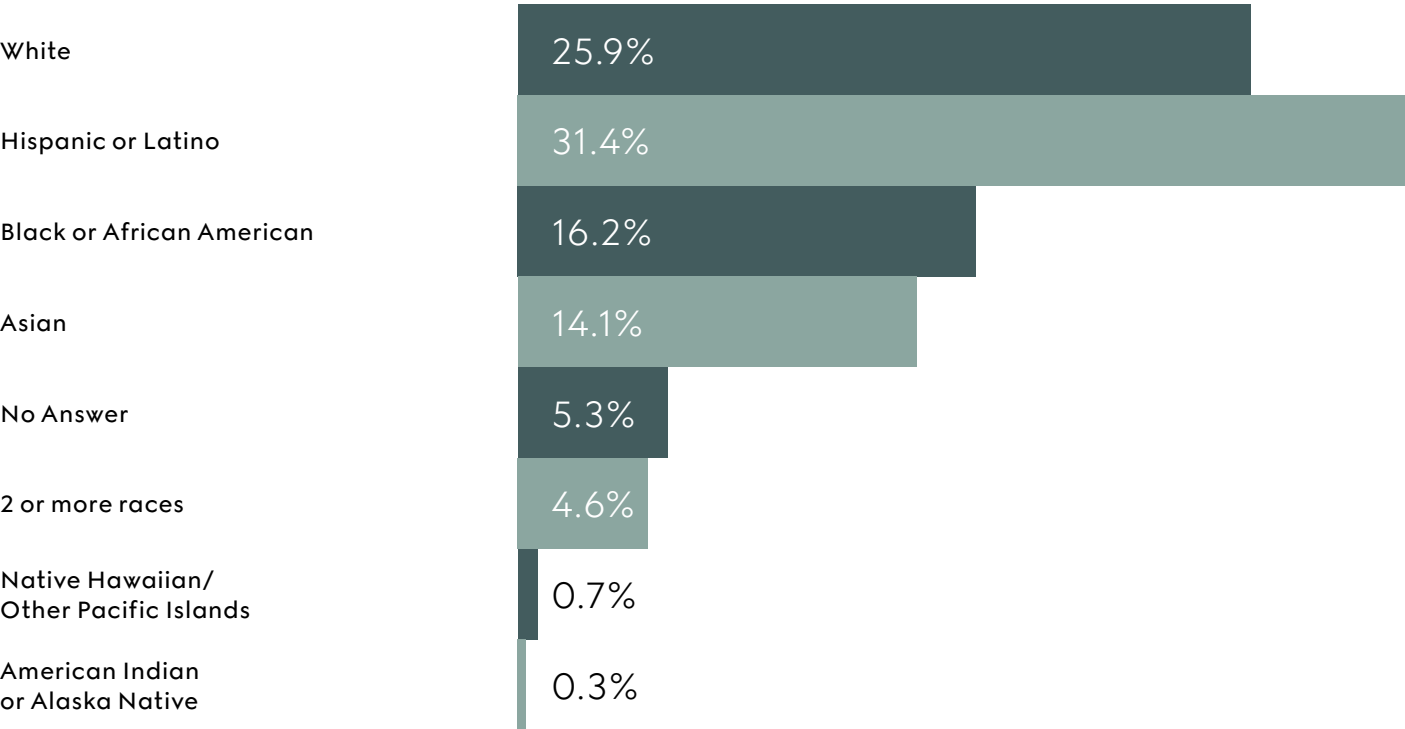


MANAGEMENT



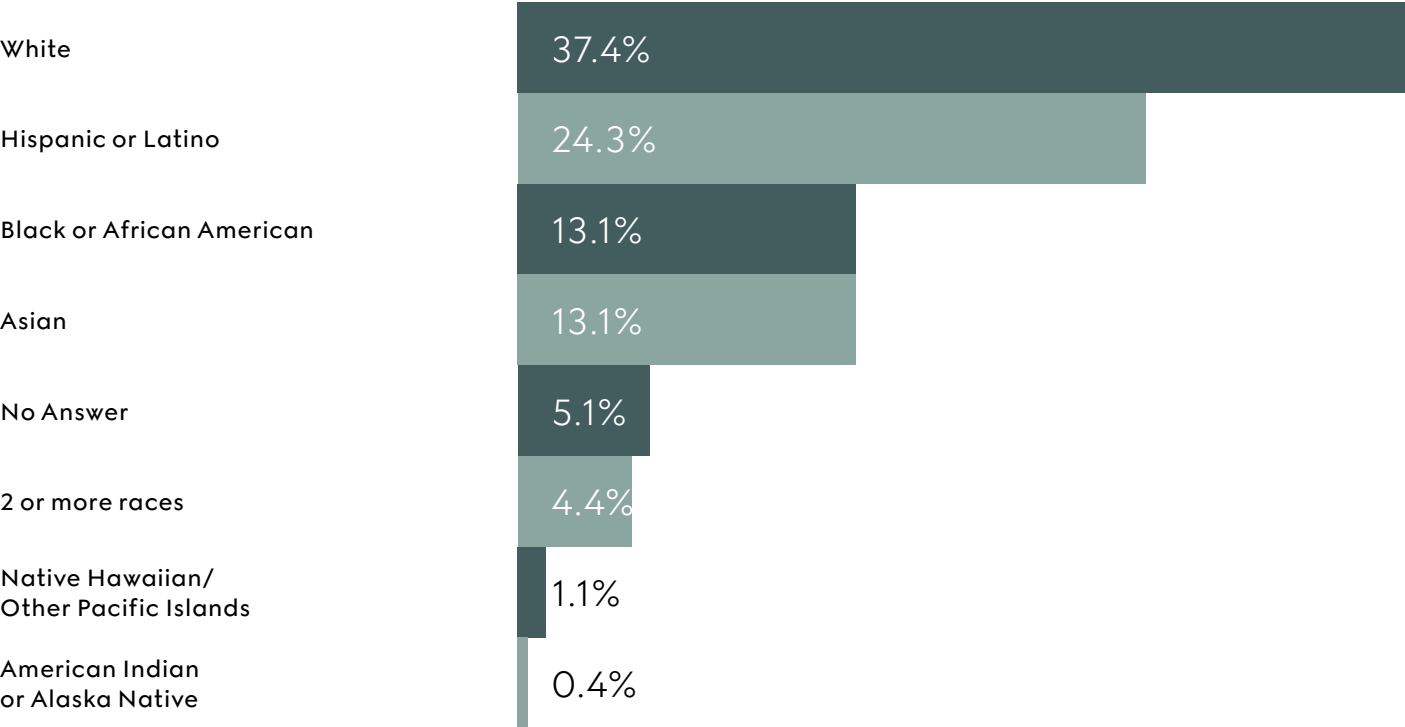
U.S. Race and Ethnicity

OVERALL





MANAGEMENT



ENHANCING HERITAGE AND CULTURE

Protecting our heritage of artisanal craftsmanship continued to be a central pursuit. Through specialized schools and trainings, these age-old skills are transferred to the next generation of artisans to safeguard our legacy. Supporting artistic endeavors extended to broader contributions to museums and institutions that are shaping cultural enrichment and discourse.

2024 SPOTLIGHT

ADVANCING 'ADOTTA UNA SCUOLA'

In 2024, the Adotta una scuola (Adopt a School) program returned for its third edition through our partnership with Altagamma and Italy's Ministry of Education. As a unique school-work program, the initiative supports our commitment to nurture artisanal excellence and pass on these craft skills to future generations. During the 2024 edition, we welcomed students from both B. Cellini High School in Florence and Vanvitelli Stracca Angelini Institute in Ancona for an immersive experience in leather craftsmanship. The students gained valuable hands-on training from our Master artisans and tutors, learning the intricacies of producing leather goods as well as insights on the industry.



Focused on teaching artisanal techniques, we've been ensuring Gucci's heritage of craft is preserved and passed on into the future.



GUCCI GINZA GALLERY

In 2024, to celebrate Gucci's 60th anniversary in Japan, we hosted a special exhibition at the Gucci Ginza Gallery in Tokyo to reimagine the iconic Bamboo 1947 bag through the work of contemporary Japanese artists and artisans, including goldsmith Morihito Katsura, ceramicist Nakazato Hirotsune, lacquer artist Ai Tokeshi, photographer Daido Moriyama, and painters Nami Yokoyama and Yui Yaegashi. The project featured sixty vintage Bamboo 1947 bags, renewed with a blend of tradition and innovation.

GUCCI COSMOS

Gucci opened the next iteration of our immersive exhibit, Gucci Cosmos, at the Kyoto City Kyocera Museum on October 1, 2024 for three months. As the third and final city to host Gucci Cosmos following Shanghai and London, the exhibition celebrates over 100 years of history, showcasing the House's rich creative journey and craftsmanship through a curated selection of images, objects, and notable pieces from the Gucci Archive. This special exhibition paid homage to Japan and Kyoto — the sister city of Florence, Italy, where Gucci was founded in 1921.



Through collaborations that enhance cultural exchange, we've been offering avenues for profound connections with art and the community.

DUAL NARRATIVES

In October 2024, the House celebrated Korean art and culture with a dedicated photo exhibition at the contemporary art gallery, Foundry Seoul. Entitled 'Dual Narratives: Honoring the Visionaries', the exhibition explored legendary Korean artists, including conceptual artist Kimsooja, filmmaker Park Chan Wook, contemporary dancer Ahn Eun Me, and pianist Cho Seong-Jin. Photographed by Kim Yong Ho, the images invited viewers to discover their creative worlds and explore their contributions to culture which have had a lasting influence both in Korea and internationally.

2024 Gucci Schools

Since 2018, we've been training employees and students in our dedicated schools and technical courses. Focused on teaching artisanal techniques, we want to ensure Gucci's heritage of craft is preserved and passed on into the future.



1,835

employees provided technical training at Gucci ArtLab and Factories Academy in 2024, totaling 3,287 since 2018

48

people trained at Craftsmanship School since 2018

288

people trained at Factory School since 2018

30

people trained at Tailoring School for Prototyping in 2024, totaling 48 since 2023

151

students participated in Adopt a School program in 2024, totaling 227 since 2022

2024 Cultural Partnerships

We've cultivated collaborations with museums and institutions to enhance cultural exchange, offering avenues for profound engagement with art and fostering meaningful community connections.



€ 3.8 million EUR

in donations and sponsorships

23

museums and institutions supported
around the world

CHANGEMAKERS FOR TRANSFORMATION

Facilitating collective action in local and global communities has been the driving principle behind our Gucci Changemakers program. Through targeted partnerships, we've been catalyzing systems change in the fashion industry and creating lasting social impact more broadly.

2024 SPOTLIGHT



GUCCI CHANGEMAKERS LONDON

Our Gucci Changemakers London program advanced in 2024, following its successful launch in 2023. As a multi-year partnership with the London College of Fashion at the University of the Arts London, the program is focused on promoting diversity and inclusion, granting multidisciplinary scholarships to students who face financial challenges. In 2024, Gucci awarded scholarships to three students from the University of the Arts London to support their higher education in Fashion Styling, Creative Direction, and Fashion Marketing.



Through targeted partnerships, we've been catalyzing systems change in the fashion industry and creating lasting social impact more broadly.

CREATIVE FELLOWS

In 2024, we launched the Gucci Changemakers Creative Fellows program under Gucci Changemakers North America. The new initiative supports promising creatives and social impact leaders through targeted grants aimed at completing or launching innovative projects. By encouraging experimentation and community engagement, the program champions creativity as a catalyst for social change programs. The inaugural four grant recipients in 2024 were alumni of the Gucci Changemakers Scholars program, with each receiving funding and mentorship to design and launch a creative project after completing an intensive application, including a pitch video, portfolio, interview, and essay responses, which was reviewed by the Gucci Changemakers Council.

2024 Gucci Changemakers

Gucci Changemakers has been focused on supporting meaningful change through key programs since 2019.

Gucci Changemakers Volunteering Program

3,466

Gucci employees volunteered

11,174

hours volunteered

138

NGOs supported in 52 cities worldwide

Our employees make a difference in local communities around the world by volunteering for their chosen charities through annual paid leave.

Gucci Changemakers
North America

IMPACT FUND

12

Impact Fund recipients

\$ 300,000 USD

awarded

880,000

local community members impacted
since 2019

\$ 5.6 million USD

invested towards community funding and
scholarship programs since 2019

SCHOLARSHIP PROGRAM

12

Gucci Scholars awarded

\$ 240,000 USD

provided in scholarships to diverse students

86

scholars supported since 2019

\$ 1.43 million USD

granted since 2019

CREATIVE FELLOWS PROGRAM

4

Gucci Creative Fellows

\$ 100,000 USD

in grants awarded

Gucci Changemakers London

3

grants of

€ 50,000 EUR

each awarded to three grassroots
organizations



EMPOWERING GENDER EQUALITY

We've remained steadfast in our support of NGOs and grassroots movements advocating for gender equality and women empowerment. Through a global campaign, we take action to foster unity and inspire participation through partners on the ground.

2024 SPOTLIGHT

SFA HUMAN CAPITAL AND SOCIAL IMPACT AWARD

Gucci received the SFA Human Capital and Social Impact Award at the 2024 CNMI Sustainable Fashion Awards for our ongoing commitment to gender equality and our efforts in advancing pathways to autonomy for women affected by gender-based violence.

PARTNERSHIPS FOR WOMEN EMPOWERMENT

Gucci has been focused on tackling emerging challenges and entrenched inequalities through grassroots feminism and strategic partnerships aimed at promoting equality and legislative reform. In 2024, we continued to support organizations like Equality Now, which works to reform legal frameworks that perpetuate gender-based disadvantages. We also continued to amplify the voices of marginalized groups, with an increasing focus on Indigenous women, through initiatives such as UN Women Brazil. In Italy, the House has been driving cultural change by challenging stereotypes and combating violence against women and girls. This includes supporting educational programs and reskilling initiatives to help survivors of violence achieve economic autonomy. Key partnerships in 2024 included collaborations with organizations like Artemisia, BEAWARENOW, Fondazione Una Nessuna Centomila, and Cooperativa Eva. Through these projects, Italian craftsmanship is valued and sustainability is promoted by reintegrating our unused materials into manufacturing through our Gucci-Up program to support women's financial empowerment and new beginnings.

We've been
focused on tackling
emerging challenges
and entrenched
inequalities through
grassroots movements
and strategic
partnerships.

2024 Gender Equality Projects

+ \$ 890 K USD in support

23 projects supported via 21 NGOs in 20 countries around the world

3,000 women and girls directly benefited, with 648,000 positively impacted since 2013 reaching over 3 million family and community members

+550 projects through supporting 196 NGOs since 2013

+ \$ 23.59 million USD raised since 2013



Planet



2024 HIGHLIGHTS

-4% REDUCTION OF ABSOLUTE GHG EMISSIONS IN SCOPES 1 AND 2, WITH A -32% REDUCTION OF ABSOLUTE GHG EMISSIONS COMBINING SCOPES 1,2 AND 3, COMPARED TO A 2022 BASELINE

MAINTAINED 100% RENEWABLE ENERGY, WITH 152 LEED-CERTIFIED SITES AND 93% LED LIGHTING IN WORLDWIDE STORES

EXPANDED RESPONSIBLE MATERIALS, INCLUDING 100% RESPONSIBLY SOURCED PRECIOUS METALS, 75% ORGANIC OR RECYCLED COTTON, 89% RECYCLED VISCOSE OR FROM RESPONSIBLY MANAGED SOURCES, AND 83% ORGANIC, RECYCLED OR RESPONSIBLY SOURCED WOOL AND CASHMERE

99% OVERALL TRACEABILITY ACROSS KEY RAW MATERIALS, MAINTAINING 100% TRACEABILITY FOR LEATHER AND PRECIOUS SKINS, WHILE ACHIEVING 83% TRACEABILITY FOR CELLULOSE-BASED FIBERS

SCALED UP REGENERATIVE MATERIALS IN COLLECTIONS AND AUGMENTED INVESTMENTS IN REGENERATIVE FARMING PROJECTS ACROSS WOOL, SILK, COTTON, AND DENIM-SPECIFIC COTTON

PROGRESSED GUCCI'S CIRCULAR HUB, LAUNCHING MULTIPLE INITIATIVES AND INNOVATIONS

ENHANCED CIRCULARITY PROGRAMS, WITH GUCCI-UP RECOVERING 510 TONS OF LEFTOVER LEATHER AND TEXTILES, AND GUCCI SCRAP-LESS SAVING 1,471,242 LITERS OF WATER AND 140,120 KW OF ENERGY WHILE AVOIDING 18.9 TONS OF CHEMICALS

MATERIALS FOR BETTER

Reducing our footprint is fundamentally associated with the materials we choose. Accordingly, our sourcing strategy is carefully planned out and guided by detailed standards for key raw materials. Spurred by our ambitious sustainability goals, we've captured impact savings through certified, recycled, organic and regenerative alternatives while enhancing material innovation. We've also turned our focus towards finding solutions to the many sustainability challenges linked to raw materials, creating opportunities around the promotion of holistic raw material production, better traceability, smarter processes and new technologies.

2024 SPOTLIGHT

We've captured impact savings through certified, recycled, organic and regenerative alternatives while enhancing material innovation.

GUCCI CUB3D SNEAKER

We launched the Gucci Cub3d Sneaker in April 2024 as an exploration of innovation, combining cutting-edge technology with sustainability and style. Crafted with 3D-printed elements and our animal-free Demetra material, the Gucci Cub3d is a new expression of contemporary luxury. Its upper is mainly made from Demetra, which was customized for the sneaker with 70% plant-based raw materials that are primarily from renewable and bio-based sources, while ensuring peak performance. Other parts of the upper are made from 100% recycled polyester, while internal materials contain 88% recycled polyester and leather made through a metal-free or chrome-free tanning process. Its distinctive molded sole presents the iconic interlocking G with a three-dimensional effect. Supporting material innovation, including the development of Demetra, the Gucci Research Center conducted extensive scouting of sustainable possibilities in 2024. As examples, we've been focusing on bio-based solutions as well as natural dyes and finishings that minimize PU usage, running multiple test projects on leather to reduce its impacts.

MATERIALS LIBRARY

As part of the Gucci Research Center, a physical and digital library of sample materials was developed in 2024 to support Gucci's Design Team in selecting more sustainable options. As an example, one material can have hundreds of possible iterations and depending on the creative vision and requirements, including elements such as color, logos, jacquard weave, and performance needs, these design decisions can seriously affect the end products' sustainability features and impacts. As such, the Gucci Research Center team has been working closely with the Design Team to help inform and guide them, as well as creating new possibilities and combinations.

Traceable Materials

Our goal is to ensure 100% traceability for all our key raw materials. While maintaining traceability on a number of them, we’ve continued to make further inroads on others, as illustrated in a year-on-year comparison.

OVERALL TRACEABILITY

2024	99%
2023	99%

* % based on Environmental Reporting which covers country-level traceability. Gucci goes beyond country-level through key materials’ traceability programs.

LEATHER

2024	100%
2023	100%

* % based on Environmental Reporting which covers abattoirs’ country level. Further, Gucci also has 92% visibility of abattoir’s name and location.

PRECIOUS SKINS

2024	100%
2023	100%

* % based on Environmental Reporting which covers source country level. Further, Gucci’s precious skins supply chain is controlled with traceability to wild source and/or captive operations.

CELLULOSE-BASED FIBERS

2024	83%
2023	77%

* % based on Environmental Reporting which covers country of pulp producer. Further, Gucci also traces pulp producer’s names and locations, whereby we prefer sourcing from producers using the CanopyStyle methodology.

We’re focused on finding solutions, promoting holistic approaches to raw material production, better traceability, smarter processes and new technologies.

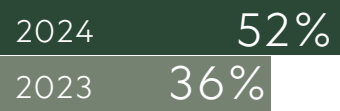
Responsibly Sourced Materials

We’ve continued to boost the responsibly sourced materials in our collections, looking to recycled, organic, regenerative and certified options while simultaneously exploring additional ways to minimize the impacts from processing raw materials, as detailed in the year-on-year comparison.

RESPONSIBLY SOURCED PRECIOUS METALS



RECYCLED NYLON AND POLYESTER



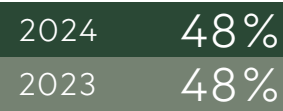
ORGANIC OR RECYCLED COTTON



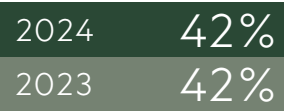
RECYCLED VISCOSE OR FROM RESPONSIBLY MANAGED SOURCES



ORGANIC OR RECYCLED SILK



METAL-FREE LEATHER



ORGANIC, RECYCLED OR RESPONSIBLY SOURCED WOOL AND CASHMERE



PAPER FROM RESPONSIBLY MANAGED FOREST SOURCES



A CIRCULAR TRANSITION

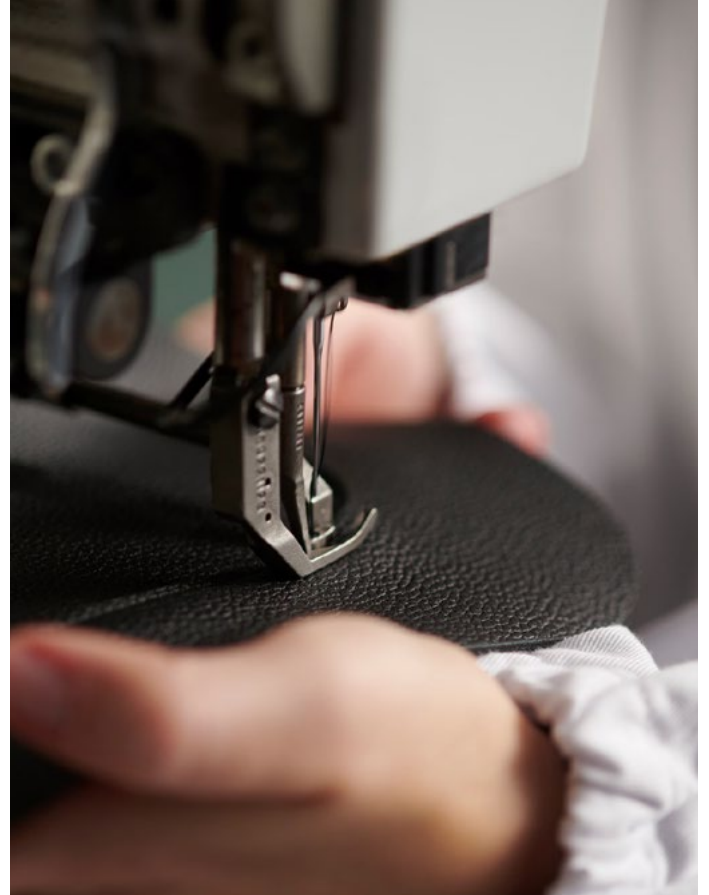
The transition to a circular economy underlines our sustainability strategy. Consequently, we've been scaling up our initiatives and creating new ones, harnessing our spirit of innovation and collaboration. Embedding circular principles across design, sourcing, and processes while leveraging innovation and new business models to extend the lives of our products and encourage the reuse of materials ensures that circularity remains at the center of our activities.

2024 SPOTLIGHT

PROGRESSING GUCCI'S CIRCULAR HUB

Our recently launched Circular Hub advanced our circular efforts in 2024 by enhancing capacity and support systems. Building on previous practices and innovations, we continued to explore new opportunities with several projects initiated. From smarter manufacturing practices like predictive AI to innovative material applications, including developing guidelines, optimizing resource use, and piloting next gen materials, we've been combining sustainability and superior technical performance at the level expected for Gucci's products. The Circular Hub works in collaboration with around 500 of our direct suppliers in Italy and partners with universities, such as the Scuola Superiore Sant'Anna di Pisa. As an example, the University has been supporting the development of our Gucci Circular Product Design Guidelines covering shoes, ready-to-wear and soft accessories, with guidelines for leather goods and jewelry to follow in 2025.

We've been scaling up our circular initiatives and creating new ones, harnessing our spirit of innovation and collaboration.



CIRCULAR HUB MARKETPLACE

We established the Circular Hub Marketplace in 2024 as a platform to facilitate the exchange and reuse of materials among our parent company Kering's brands. Externally, we invited a selection of local Italian producers of ready-to-wear, leather goods and shoes to also purchase leftover materials from the Group's brands so that the lives of these resources can be extended. To further expand the platform's successful application, we invited NGOs and associations to participate and receive donated materials for their various initiatives. As another important internal project to facilitate the upcycling of deadstock material into new products, we developed a comprehensive digital catalogue of photos and samples of all our leftovers so that Gucci's Design Team can easily access them for creative inspiration.

From smarter manufacturing practices like predictive AI to innovative material applications, we've been combining sustainability and superior technical performance at the level expected for Gucci's products.



2024 Gucci-Up

In 2018, we launched the Gucci-Up program to give second life to our material leftovers. With a clear objective to recover and reuse leftover textiles and leather from manufacturing, the program has gone from strength to strength following its initial success. In short, any scraps not already upcycled in our collections are either put back into the marketplace or donated to NGOs and social cooperatives in Italy, contributing to the creation of entrepreneurial projects in local communities.

TEXTILE LEFTOVERS RECOVERED

431

tons totaling 1,923
tons since 2018

LEATHER LEFTOVERS RECOVERED

79

tons totaling 1,227
tons since 2018

METAL SCRAPS REGENERATED

43

tons totaling 374
tons since 2018

FABRIC DONATED TO SOCIAL COOPERATIVES

27,000

meters donated
totaling 169,000
meters since 2018

2024 Gucci Scrap-less

Set up in 2018 to reduce our leather manufacturing footprint, Gucci Scrap-less has become a signature program in our circular strategy ever since. Simple yet effective, it's a solution to minimize scraps and save on energy, water and chemicals. By innovating a new approach to the traditional methods, we process only what we need by cutting leather hides to size before tanning thereby achieving measurable positive results, as reflected in the metrics for 2024.

LEATHER SCRAPS REDUCED

26 tons

WATER SAVED

1,471,242 liters

CHEMICALS AVOIDED

18.9 tons

ENERGY SAVED

140,120 kWh

REGENERATING THE NATURAL WORLD

Building on our portfolio of projects since 2018, we've continued to champion regenerative agriculture and scale up regenerative materials in our collections. Through investing in farming communities, we've contributed to local livelihoods and supported farmers in their transition to regenerative practices. In turn, this has directly supported the renewal of nature through revitalizing soil health, increasing biodiversity, and improving water cycles while simultaneously implementing best practices for animal welfare.

2024 SPOTLIGHT

GUCCI X GROW TO KNOW

Complementing our focus on nature restoration, we partnered with the not-for-profit Grow to Know which is committed to cultivating community, creative and cultural nature access, and action. Following our Gucci Cruise 2025 fashion show at Tate Modern in London, we contributed a tapestry of around 10,000 plants to the organization from our runway set. The greenery was used for projects around the city including “Life Under the Westway” aimed at transforming Maxilla Gardens into a community garden.



2024 Regenerative Projects



REGENERATIVE WOOL

Gucci continued to invest in the transformation of our supply chain through regenerative agriculture in 2024, further developing our regenerative wool program in Uruguay in collaboration with Chargeurs Luxury Fibers. The project covers 100,000 hectares of pastures and expanded its collective to thirteen farms employing over one hundred and fifty workers, positively impacting their families and the surrounding communities. Its overall aim is to regenerate the land, restore biodiversity, and support local communities through empowering rural women by supporting their entrepreneurial initiatives. As part of Gucci's commitment since establishing the program in 2022, we've been purchasing a minimum of 50 tons of its regenerative wool every year to use

in our collections, totaling 200 hundred tons between 2022 and 2024. As an example, we commercially launched our first scarves made with wool sourced from the program's farms in 2024. The scarves are equipped with Gucci Authenticity NFC tags, allowing our clients access to information about the wool's supply chain and tracing its origin from farm to store, with additional guidance around garment care to help extend the lives of these scarves. Overall, in 2024, 85% of our wool came from responsible sources, with approximately 10% originating from these regenerative farms in Uruguay.



Through investing in farming communities, we've contributed to local livelihoods and supported farmers in their transition to regenerative practices.

DENIM EVOLUTION

In 2024, we continued to roll out our Denim Evolution fabric. Designed following Gucci's Circular Guidelines, it showcases our determination to create innovative and alternative solutions. Compared to standard denim typically used in fashion, Denim Evolution enables significant environmental savings, combining 76% certified and traceable cotton sourced from regenerative farming practices in Europe with 24% recycled fibers from Italy. The fabric production and recycling facilities are located within a 60 km radius of each other, ensuring optimized logistics and further savings in terms of transportation. Additionally, all Denim Evolution products are equipped with a Gucci Authenticity NFC tag. In 2024, we purchased 7,700 meters of this material.



REGENERATIVE SILK

Our regenerative silk project with Nido di Seta in Italy continued to evolve in 2024. Aimed at creating a network of local farmers who are gradually increasing their production of cocoons and silk through regenerative practices, the project has shown positive outcomes, including an increase in cocoon production from using new equipment and machinery. As part of our investment plan, there were also further developments in 2024 around more sustainable production processes, innovative technologies, training farmers and artisans, and forging important relationships with local authorities and institutions. In 2024, the project involved a partnership with the local public institution of agriculture, with two cooperatives and 3,400 mulberry trees between them, producing 50kg of

regenerative silk. Each operational improvement has been designed to respect nature with zero additional land used. Lastly, a photovoltaic system was installed in the buildings onsite to ensure better energy efficiency and a reduction of production costs too.



REGENERATIVE COTTON

Since June 2024, Gucci has been sourcing scientifically traceable cotton made through regenerative and organic practices thanks to our supplier Albini. Certified by Regenagri® and the Global Organic Textile Standard (GOTS), the cultivation of our Regenerative Biofusion cotton is GMO-free and avoids fertilizers, insecticides and chemical pesticides while promoting water conservation, soil health and soil analysis, biodiversity enhancement, energy savings, and social opportunities for employees and local communities. Sourced from a 160-year-old family-owned farm in Los Banos in California's Central Valley, 80% of its farmed acres have been converted from flood irrigation to sub-surface drip irrigation, which uses 60% less water than flood-irrigated cotton. Since drip irrigation

requires electricity, the farm's family also installed solar panels to ensure this runs on 100% clean energy. Furthermore, furrow irrigation practices are leveraged to provide benefits for local fauna. Crop rotation over fourteen different crops is also maintained in order to support an intensive soil health program. Overall, the farm's activities are monitored with Agworld mobile devices to ensure real-time information and a high degree of transparency and traceability. Enhancing this system, satellite images and drones are used for remote sensing of crop health to monitor water stress and chlorophyll levels. Gucci already started including this cotton in our collections, with a selection of products coming with a Digital Product Passport, and as a carryover material, totaling 21,000 meters by the end of 2024.

CLIMATE ACTION

We've been unwavering in our commitment to minimize our impacts through strategic actions and targeted programs. Via our parent company Kering, we're guided by validated science-based targets to decarbonize our business and our environmental reporting tracks our progress with detailed and measurable metrics every year.

2024 SPOTLIGHT

STAKEHOLDER RECOGNITION

In 2024, Gucci was recognized as a sustainability leader by key industry rankings and international indexes. The House was ranked 2nd among 250 major fashion brands and 1st among luxury brands in Fashion Revolution's "What Fuels Fashion?" report, a special edition of the Global Fashion Transparency Index. Gucci also maintained first place for ESG in the 2024 Vogue Business Index for the second consecutive year and we ranked first in innovation and second overall. Furthermore, we placed in the Top 10 out of 235 global brands in Kearney's 2024 Circular Fashion Index.

We've reduced our absolute emissions through a defined decarbonization plan, sourcing lower-impact raw materials, expanding circularity programs, promoting best practices and innovating smarter solutions.



GUCCI RESEARCH CENTRE

In recognition that the attainment of our reduction targets is significantly driven by decreasing our raw materials footprint, we established the Gucci Research Center for the research, development and testing of innovative materials with a mandate to combine both sustainability and superior technical performance at the level expected for Gucci products. In 2024, the Center enhanced our capacity and support systems so that we could build on our sustainability and circularity efforts.

The Center is also working on industrial solutions to minimize our impacts and use of new resources overall. As an example, we launched a pilot project at our tannery in Marbella focused on circular water management. Under this pilot, the

tannery implemented an advanced filtration and evaporation system that can treat used water from the tanning process by removing impurities, making it suitable for reuse in future production cycles. By recycling and reintroducing treated water, we are able to limit water consumption and the associated impacts on local water sources.



2024 Impact Reductions

Gucci's 2024 environmental footprint covers the environmental impacts relating to our products' life cycle and their commercialization as well as the environmental impacts resulting from our transversal operations not directly related to products. We continued to evolve our environmental reporting in 2024 and, in relation to our carbon footprint analysis as an example, better aligned it with the latest science and standards via our parent company Kering. Focusing on improving calculation methodologies and obtaining greater accuracy with our results, we have been using more recent data with greater transparency around data sources, developing greater harmonization across our categories, and refining comprehensive scope of impacts, as examples.

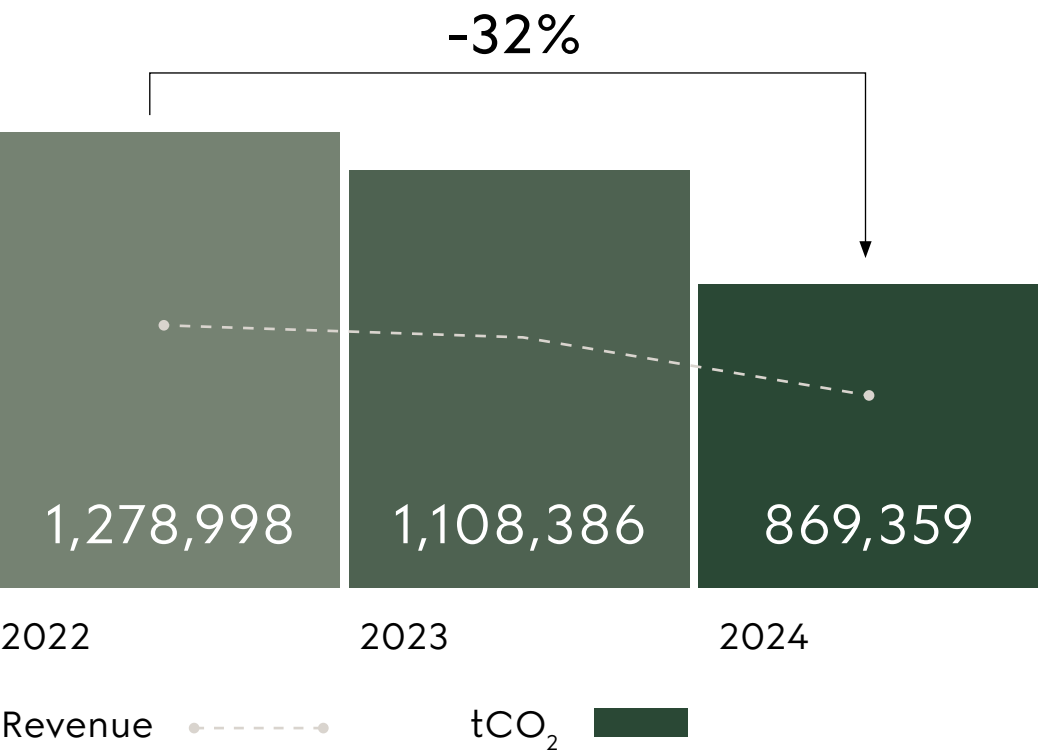
In 2024, we continued to cut our absolute emissions through a defined decarbonization plan, sourcing lower-impact raw materials, expanding circularity programs, promoting best practices and innovating smarter solutions. We've maintained 100% renewable energy in accordance with the RE100's guidelines and increased efficiency initiatives, including expanding our LEED-certification to 152 across stores, offices and Gucci-owned factories. In turn, our efforts have led to further advancements on our reduction targets and, in 2024, we achieved a -4% reduction of absolute GHG emissions in scopes 1 and 2 of the GHG Protocol, with an overall -32% reduction of absolute GHG emissions combining scopes 1,2 and 3 of the GHG Protocol, compared to a 2022 baseline.

Stemming from a continued drive in its climate ambitions, in November 2024, our parent company Kering announced its new science-based target to reach net-zero greenhouse emissions across its value chain by 2050. To do so, Kering set ambitious near- and long-term Group-wide emissions reduction targets in line with climate science and the Science Based Targets initiative (SBTi) net-zero criteria, which is now also part of Gucci's climate strategy.

A year-on-year comparison of our absolute GHG emissions is detailed in a graph, followed by a breakdown of absolute emissions across scopes. Lastly, three tables are shared reflecting the breakdown of environmental impacts related to our products' life cycle and their commercialization, in regards to GHG emissions, land use and water withdrawal.

We're guided by science-based targets and our strategic actions have led to measurable improvements.

Absolute GHG Emissions Year-on-Year (tCO₂e)



*Gucci reports on our carbon footprint in accordance with the GHG Protocol. In 2024, Gucci made continuous improvements to our GHG emissions calculation methods via our parent company Kering. Our GHG emissions in past years (2022 and 2023) were recalculated using the same methods as those used for 2024, ensuring the comparability of the results.

Key Takeaways

Our direct operations (stores, offices and warehouses) generated 11% of our absolute GHG emissions in 2024, with a decrease of -23% with respect to last year. The production of goods generated 53% of our emissions, with a decrease of -21% GHG emissions vs last year.

Absolute GHG Emissions by Scope (tCO₂e)

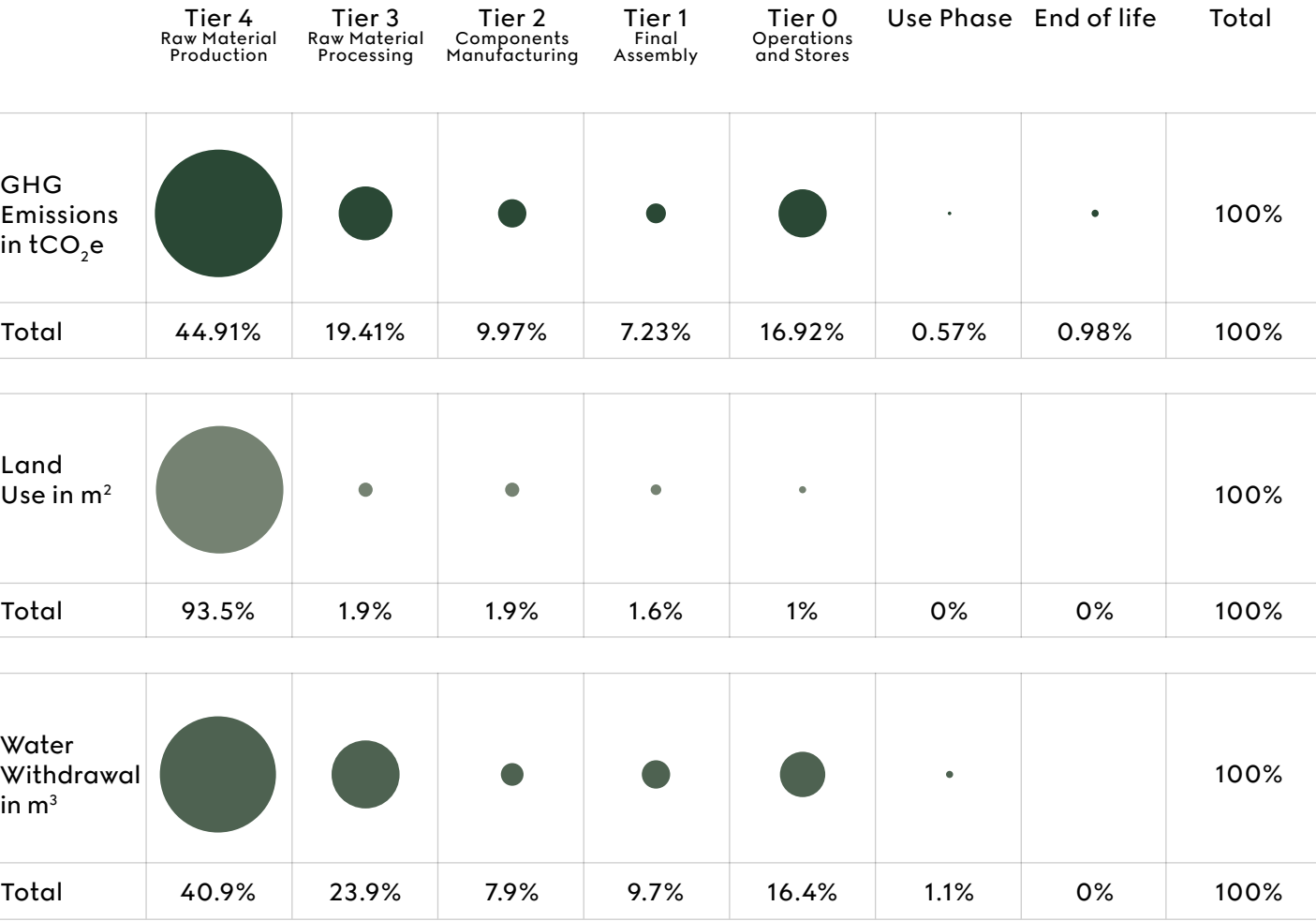
CO ₂ emissions (tCO ₂ eq.)	2022 Restated	2023 Restated	2024 Actual	Var LY
Scope 1	13,985	12,188	12,454	2%
Scope 2 (Market-based)	4,350	4,575	5,081	11%
Scope 3	1,260,662	1,091,623	851,824	-22%
Purchased goods and services	919,055	811,470	643,983	-21%
Capital goods	145,704	116,126	82,543	-29%
Upstream energy	23,898	24,300	26,740	10%
Upstream transportation	119,965	92,841	62,581	-33%
Waste in operations	2,925	1,991	1,385	-30%
Business travels	6,287	5,876	4,669	-21%
Employee commuting	20,011	19,191	16,894	-12%
Downstream transportation - Wholesale	4,605	4,251	4,190	-1%
Use phase of goods	6,481	5,376	3,259	-39%
End of life of goods	11,730	10,201	5,578	-45%
Total	1,278,998	1,108,386	869,359	-22%

* Scope 2 Energy consumption is reported on the basis of the market-based approach, which takes into account contractual instruments for the purchase of energy certified as coming from renewable sources.

Key Takeaways

We achieved a significant -32% absolute reduction across combined scopes 1, 2 and 3 compared to our 2022 baseline and a -22% reduction compared to last year. Scope 3 absolute GHG emissions, which represented 98% of our absolute GHG emissions, dropped by -32% in 2024 from our 2022 baseline and by -22% between 2023 and 2024.

Product Life Cycle

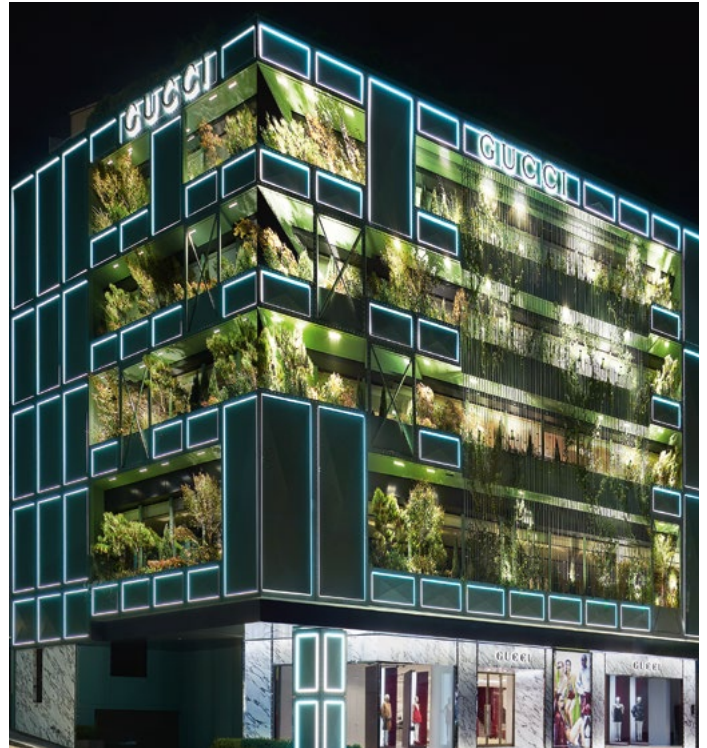


* The tables show the environmental impact relating to the products’ life cycle and their commercialization. They do not include the environmental impact resulting from Gucci’s transversal operations that are not directly related to our products and value chain (for example capital expenditures, franchises and financial investments, business travel and employee commuting, company cars and purchase of services, media activities).

Key Takeaways

The impacts of GHG emissions, land use and water withdrawn are associated primarily with raw material production, with significant impacts in regards to GHG emissions and water withdrawn linked to processes as well. The impact of GHG emissions connected to the raw material production and processing stages represented almost 64% of the total GHG emissions in 2024 and, overall, our GHG emissions decreased by -22% compared to 2023. In 2024, just over 93% of our total land use impacts were associated with raw material production. Overall, land use impacts decreased by -13% in 2024 vs. 2023. Finally, the majority of our water use (freshwater withdrawal) impacts were linked to the raw material production and processing stages representing almost 65% of the total. In 2024, overall water withdrawal impacts decreased by -21% compared to 2023.

2024 Direct Operations



100%

Renewable energy worldwide in accordance with the RE100's guideline

93%

LED lighting in stores worldwide

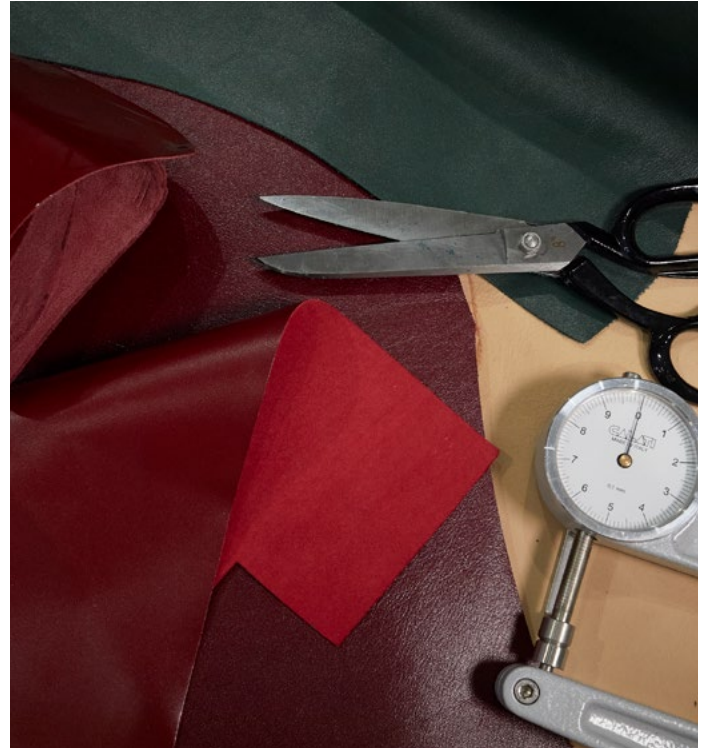
152

LEED-certified sites

113

Building Management Systems in stores

2024 Supply Chain



95%

Manufacturers based in Italy

2,146

Supplier audits

~48%

Direct Italian suppliers' electricity consumption came from renewable sources

