

DAVINES GROUP

SUSTAINABILITY REPORT 2021/2022

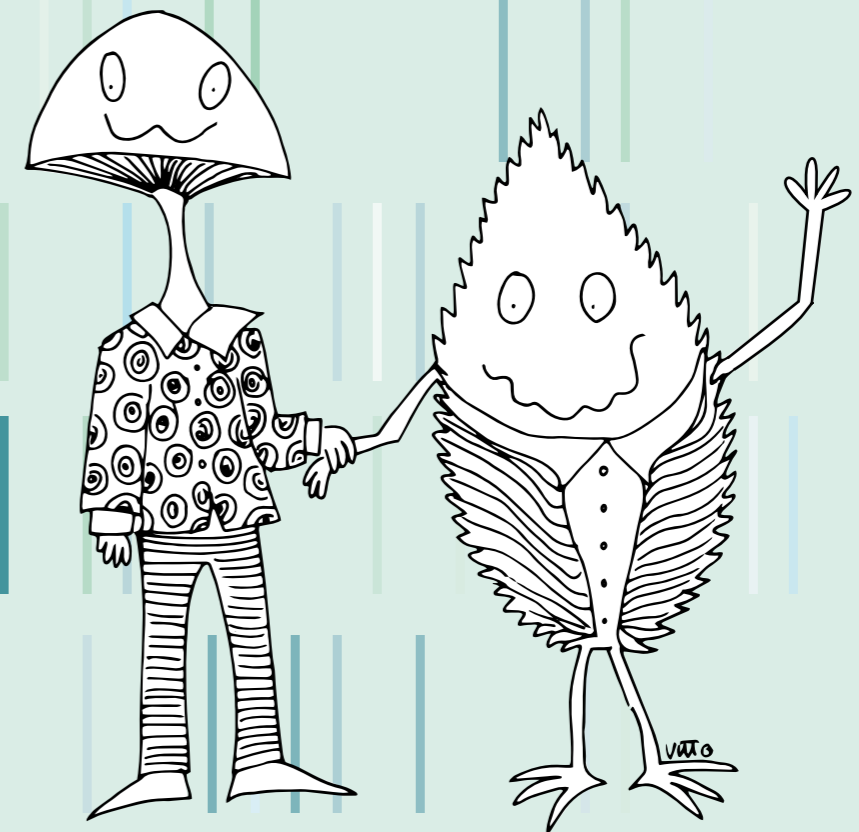
davines
sustainable beauty

[comfort zone]
conscious skin science

Certified
B
Corporation

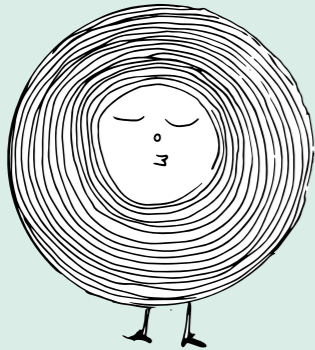
*“Let us enrich ourselves with
our mutual differences.”*

Paul Valéry





- Our highlights
- Our vision



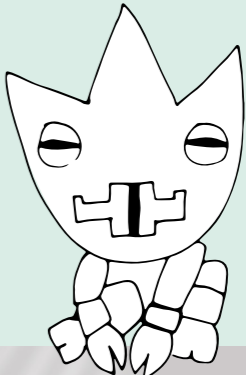
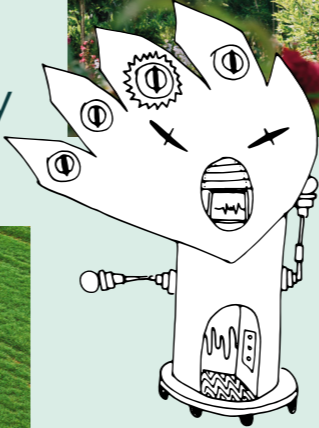
OUR COMMITMENT

- A new company purpose
- Let's put our stakeholders to work!
- Let's create the materiality matrix together



OUR PERFORMANCE

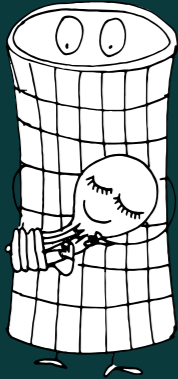
- People
- Planet
- Community



THE DAVINES GROUP

- 2021 overview
- Our brands
- Our history

OUR HIGHLIGHTS



Decarbonization

99.7%

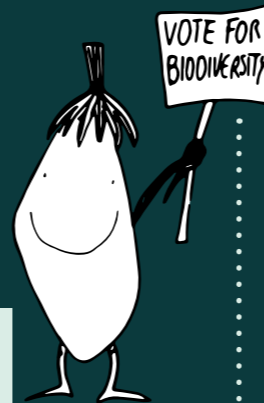
electricity from renewable sources

We use 100% electricity from renewable sources in our production plant and in all of our commercial offices around the world, with the exception of Mexico where the transition is still ongoing. [Learn more.](#)

Commitment signed to reduce our emissions with SBTi

In 2022, we took part in the SBTi (Science Based Targets Initiative), which guides companies on a path to limit global warming to 1.5°C compared to pre-industrial levels. [Learn more.](#)

Biodiversity



The European Regenerative Organic Center is born

Together with Rodale Institute, we set up Europe's first training and research center in the field of regenerative organic agriculture in Parma. [Learn more.](#)

83.6%

ingredients of natural origin in our formulas

We define an ingredient as being of natural origin only if 100% of its molecular structure is of natural origin and if it comes exclusively from sustainable transformation processes. [Learn more.](#)

79.2%

highly biodegradable ingredients in our formulas

In 5 years, we have increased the biodegradability of the ingredients in our formulas by 11.5%. Greater biodegradability leads to less bio-accumulation and therefore helps to preserve the planet. [Learn more.](#)

Circularity



841.3

tons of fossil-based virgin plastic avoided since 2014

We have reduced packaging weight, eliminated unnecessary components and used recycled or renewable plastics. [Learn more.](#)

62.9%

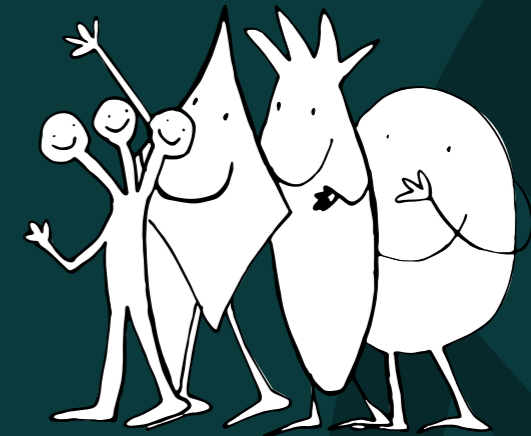
recycled or bio-based plastic packaging

Every year, we reduce the share of fossil-based virgin plastic in our total plastic packaging by finding alternatives that are more closely aligned with our eco-design principles. [Learn more.](#)

100

tons of Ocean-Bound Plastic collected

Thanks to Plastic Bank, we have collected 100 tons of Ocean-Bound plastic and in 2022 we strengthened our commitment: for every product sold, the same amount of plastic will be removed from the environment. [Learn more.](#)



B Corp advocacy

12

B Corp-certified business partners since 2016

Interdependence is essential to move towards a regenerative model, which is why we advocate for the B Corp movement by encouraging our suppliers, distributors and professional customers to become certified. [Learn more.](#)

The B Corp Beauty Coalition is growing

We are among the 7 founders of the alliance established in 2020, which, in May 2022, includes 46 members! Together, we want to improve the environmental and social standards of the beauty industry. [Learn more.](#)

“We need to find a new way to inhabit the planet.”

Human ecology. This is the concept behind the Davines Group’s sustainability, explained by its chairman, Davide Bollati, as follows: “A commitment that has grown and evolved over time, resulting in a holistic approach in line with a one-health model that seeks to ensure the well-being of individuals, society, and the environment.”

Davines adopted a sustainable approach when it was not yet mainstream. What sets you apart from those who have just started out on this path?

In the context of an increasingly strong and disruptive trend, being an early adopter offers a significant advantage. We were born with a sensitivity to the environment and people, which is why we are a B Corp today: this means that, unlike other actors who are still debating which direction to take, we are confident in the one we have chosen and are merely questioning how to continue the journey, how to do it right.

How would you describe the evolution of your approach to sustainability?

Our path has evolved along with our ability to measure our impact resulting from the Group’s direct and indirect emissions. The evolution has been accompanied by an increased ability to shed light on the various impacts and take appropriate action.

Along the way, we also realized that while in certain areas we can only reduce our impact, in others we can go a step further and engage in regeneration. We need to repair the damage done to the environment and create a safer world for the well-being of people and the planet. This is something we are working hard on: in this regard, we are among the co-founders of the Regenerative Society Foundation, which is committed to the transition from an extractive to a regenerative socioeconomic model.

The pandemic was a decisive wake-up call for humanity. What has this crisis taught us?

The human species has to find a new way to inhabit the earth; today we think we can manage it, but we can’t. We must learn to grow while respecting planetary boundaries.



On the one hand, I have observed with a certain degree of discouragement how homo sapiens has proven to be not so “sapiente” (wise), easily forgetting the mistakes of the past. On the other, I am optimistic: in a recent chat, David MacMillan, 2021 Nobel Laureate in Chemistry, informed me that there will be positive developments on the scientific front to counteract climate change, both in terms of CO2 capture and catalysis.

While it is true that emissions are increasing, at the same time we are witnessing a great deal of work being done in agriculture and chemistry in order to turn them from being part of the problem to part of the solution: on the one hand, organic and regenerative agriculture has the potential to sequester larger amounts of CO2; on the other, chemistry is helping to find solutions to combat greenhouse gas emissions and to find systems to pursue sustainable goals.

We have to be optimistic and have faith in science in order to find solutions in the coming decades that will give the planet a future. At the same time, we must continue to be engaged as a community, as entrepreneurs, and as humanity.

What are the values that define and distinguish your approach to sustainability?

The founding values of the Davines Group are ethics, beauty and sustainability, three interdependent pillars that form the foundation of how we see the world. By creating beauty we want to encourage people to take care of themselves, the environment in which they live and work and the things they love, while sustainability is about the responsibility that we owe to ourselves, to the people around us and to the planet. Our goal is to do our best for the world, creating a good life for everyone through the values that guide our actions.

Our choices are not dictated by a desire to follow a trend, nor by calculation: we follow our path out of conviction, doing what we believe to be the best way of staying true to our values.



“We must work for future generations”

“We always say that committing to sustainability is about providing a future for the next generation, but this also entails a responsibility in terms of education.” For Anthony Molet, CEO of the Davines Group, a holistic approach to sustainability is required, involving not only concrete initiatives on emission reductions and environmental and community action, but also a commitment to research, education, and advocacy.

The Davines Group has been committed to sustainability for more than 16 years, taking an approach that focuses on the concept of ‘regenerative sustainability’. What distinguishes the Group’s sustainable vision and how is it reflected in your strategies?

We take an integrated approach that involves the active participation of all departments to include sustainability in every business decision. Our approach is founded on three pillars: People, Planet and Community.

Regeneration is a key concept in our philosophy: it is essential to promote a regenerative economy in order to give the planet a future. In the aftermath of the pandemic and with the outbreak of war in Ukraine, the concept of regeneration has strongly surfaced in response to an awareness of the link between planet, health, and food. The Davines Group, however, had already acted as a pioneer on this front in the not-too-distant past, promoting regenerative agriculture, a system that does not use synthetic pesticides and herbicides and sets high standards for soil health, animal welfare, and fairness to farmers.

On this front, you have entered into a partnership with the Rodale Institute. What are the goals of this initiative?

We are very proud of the collaboration that we have initiated with the Rodale Institute, a U.S. institute that has pioneered organic regenerative agriculture since 1947 through research, farmer education and consumer awareness. This partnership aims to expand the supply of regenerative organic ingredients – through traced and sustainable supply chains –, as well as to train farmers and drive research on preserving biodiversity and on CO2 sequestration. The collaboration is leading to Europe’s first training and research center in the field of regenerative organic agriculture, right here in Parma. The new European Regenerative



Organic Center aims to become an influential European hub for research and education on soil health and regenerative organic farming with a focus that is not limited to cosmetics: the project also promotes organic and sustainable food production, in view of the fact that the food industry has a major impact on emissions, but, if managed with a regenerative approach, is a great enabler for biodiversity and the fight against climate change.

Since 2016, Davines Group has become part of the B Corp family. What does it mean to be a B Corp today?

It is a sign of credibility, which has helped define and refine our sustainability goals. Being a B Corp, which, for us, has been a natural evolution in our sustainable journey, requires a strict approach to measuring impacts and constant performance improvement, driving us to do better and better, moving the bar ever higher.

For example, while in 2015 our packaging was made from 100% fossil-based virgin plastic, we have since prioritized the use of recycled or renewably sourced plastics. Indeed, in 2021 the percentage of virgin plastics from fossil sources dropped to 37% and, in the coming years, we plan to continue to significantly reduce this percentage, favoring the use of recycled or bio-based plastic. To mitigate our impact, we also decided to start, in 2021, a partnership with Plastic Bank, which, by collecting plastic waste on the coasts of Brazil, the Philippines and Indonesia, has prevented 100 tons of plastic from being lost at sea. This year, we have strengthened our commitment: for every product sold, the same amount of plastic will be collected and removed from the environment. Today, plastic assessments are mainly focused on CO2 emissions, however I believe that in the future initiatives such as these will have a greater bearing on sustainability assessments.



At the Davines Group, we want to cultivate beauty through ethics and sustainability. We humbly strive for excellence in everything we do, while promoting interdependence and cooperation in order to inspire others to do the same.

On this path of creating a good life for all, in early 2022 we chose to renew our company purpose by affirming our intention to 'do' our best for the world, replacing the previous 'be' the best for the world.

A small, but significant linguistic and conceptual variation that reflects the open, humble and welcoming attitude that we would like to define us.

An important step for our daily life enhanced by new inspiration and strengthened in our intention to contribute to everyone's well-being through our daily efforts.

OUR COMMITMENT | A NEW COMPANY PURPOSE



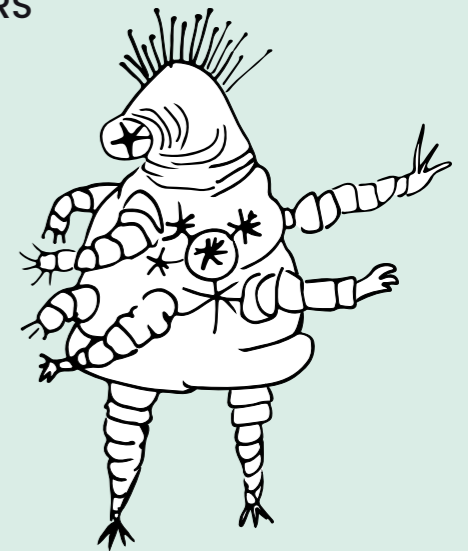
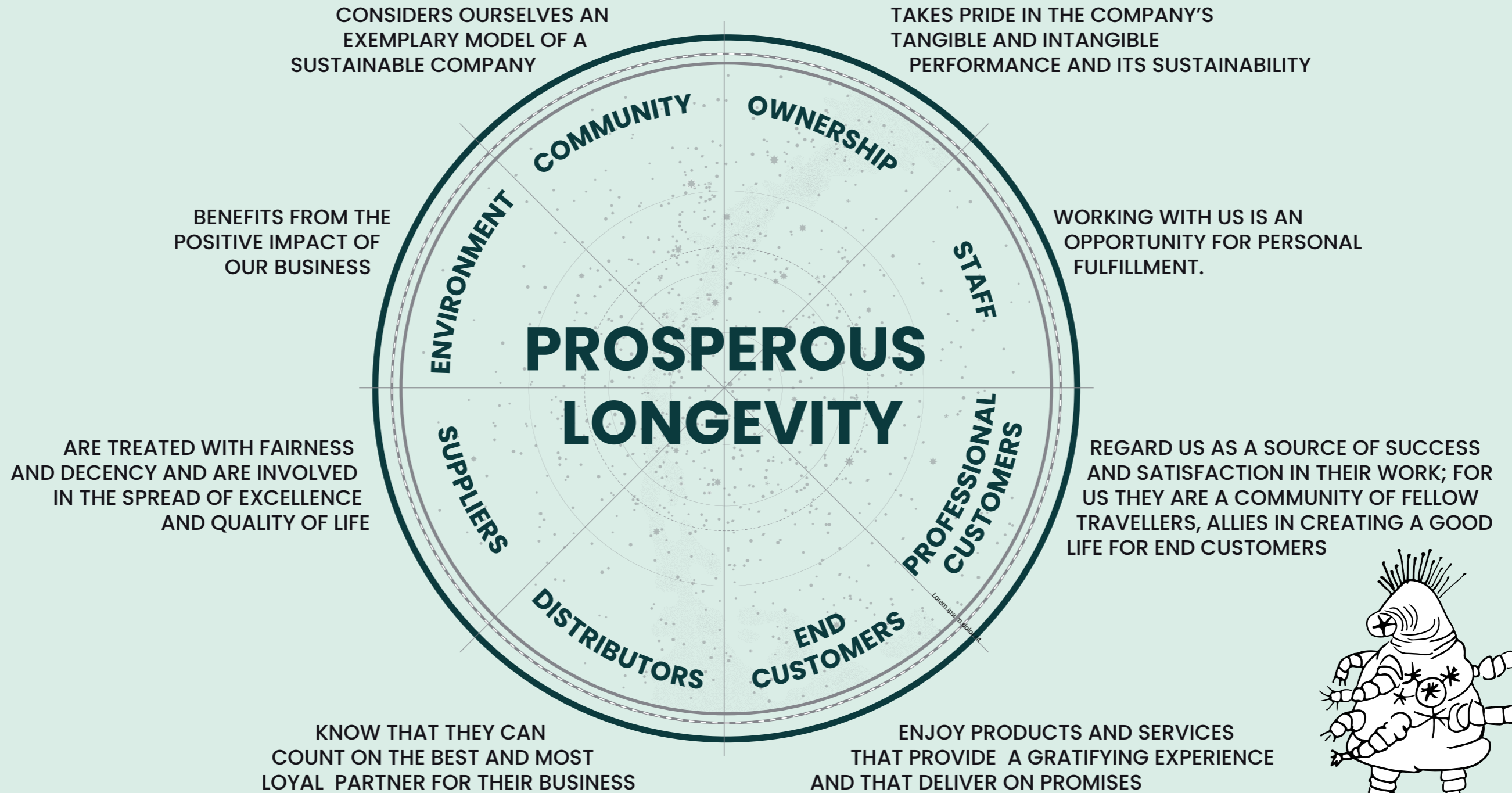
DO OUR BEST
FOR THE WORLD,
CREATING GOOD LIFE FOR ALL,
THROUGH BEAUTY, ETHICS
AND SUSTAINABILITY.



We believe in the interdependence of all things. We work in full awareness that we are responsible for future generations and are mutually dependent on those who, directly or indirectly, are involved in our business. Our commitment to them is summarized in our 'stakeholder wheel'. This tool helps us stay on the course and strike the right balance between the interests of all parties, with the goal of leading each of them to prosperous longevity.

In order to implement the value of interdependence, we decided to involve our stakeholders in an important process: the definition of our materiality matrix.

OUR COMMITMENT | LET'S PUT OUR STAKEHOLDERS TO WORK!



In 2022, we began the process of defining our materiality matrix.

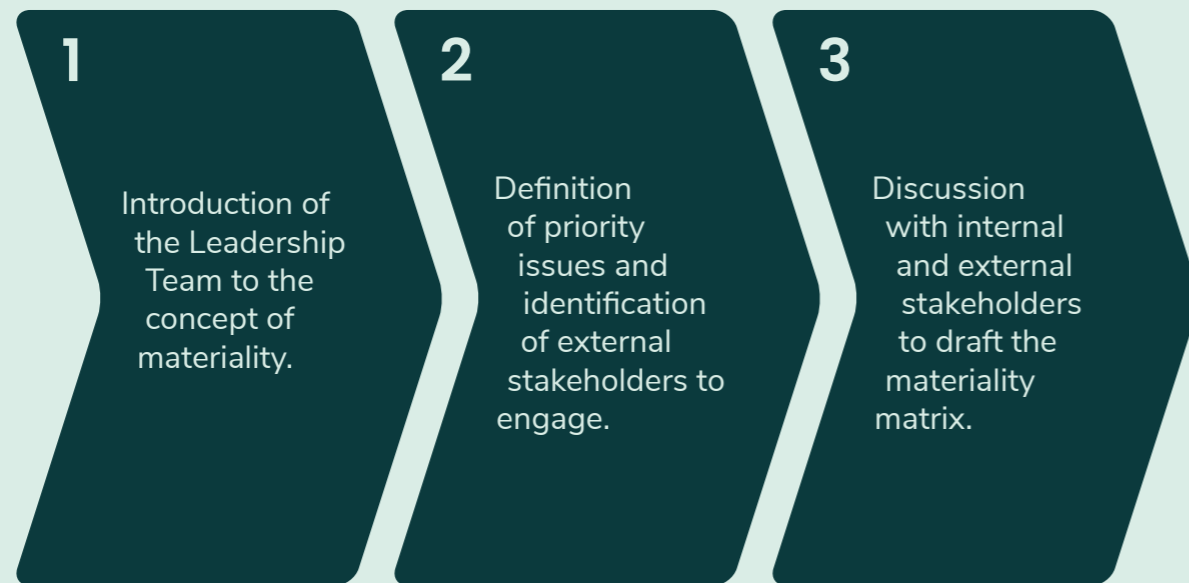
The matrix is based on an analysis that leads to the identification of what, in sustainability reporting terms, are known as 'material topics'. These are all the aspects that have a significant impact on our economic, social, and environmental performance and can substantially influence our stakeholders' assessments and decisions.

The analysis process, which is currently underway, is being carried out by our sustainability department with the support of a specialized external company and involves relevant external stakeholders and internal stakeholders, such as the Leadership Team.

The conclusion of the analysis, which is scheduled for September 2022, will bring to light our material topics, the basis for the subsequent definition of the Group's sustainability strategy and beyond. The materiality matrix will define the relevant communication choices, the starting point for structuring a future integrated report.

Once the sustainability strategy is defined, we can finally revise our 'Davines Group Sustainability Ecosystem', the graphic representation we envisioned in 2021 to depict our approach to sustainability.

The process of defining the materiality matrix consists of 3 stages:



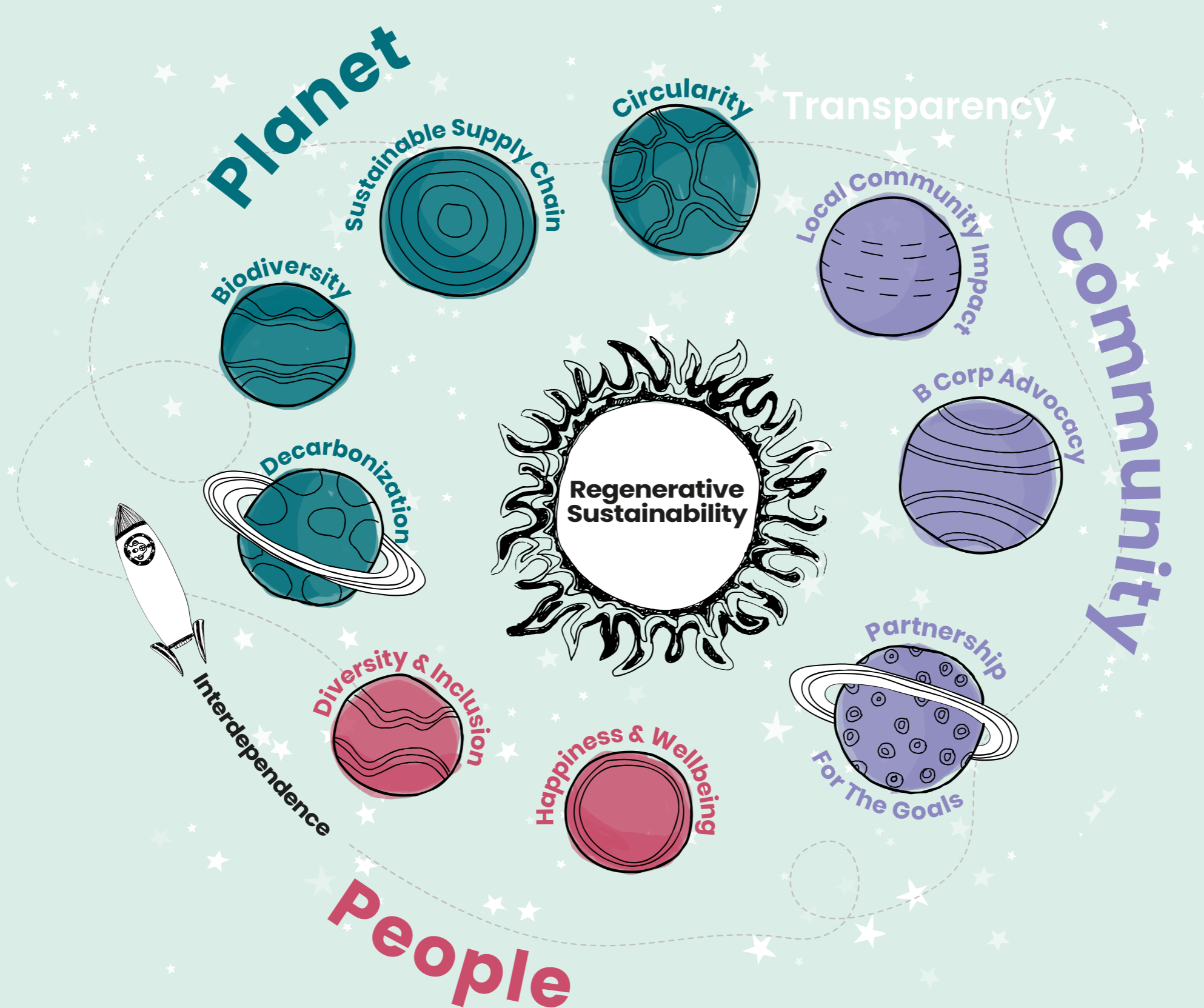
How do we do it?

- 1 We arrange an onboarding session with the Leadership Team in order to clarify the goals of the project and contextualize it.

- 2 We create a list of material topics based on the analyzed inputs (scenario analysis, benchmark analysis and internal conversations);
We identify external stakeholders.

- 3 We meet with external stakeholders to define priorities;
We meet with internal stakeholders to draw up the materiality matrix.





OUR PERFORMANCE

People

Diversity and inclusion

Happiness & wellbeing

Planet

Circularity

Sustainable supply chain

Decarbonization

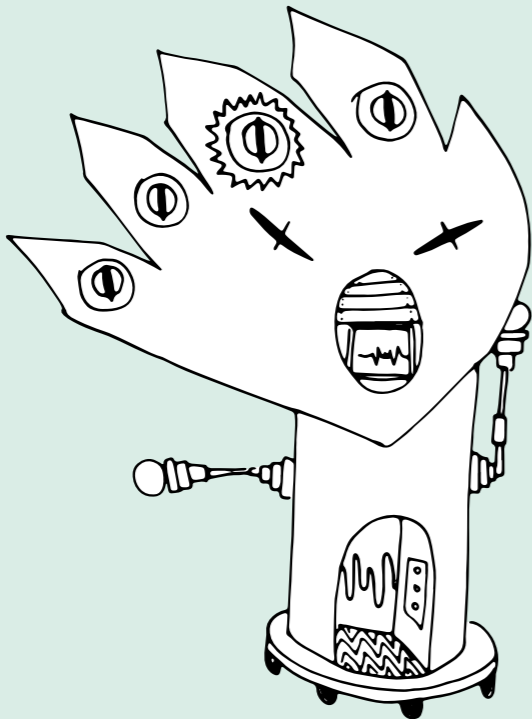
Biodiversity

Community

Local community impact

B Corp advocacy

Partnership for the goals



People

2021 results



[✓] Completion of the preparatory phase for the launch of the DEI (diversity, equity and inclusiveness) program.

We chose to revise our original strategy, which focused on expanding DEI training, and decided to devote ourselves to careful analysis of potential actions to put in place. We then mapped and assessed the state of affairs within our company and gathered DEI best practice benchmarks from other companies in the beauty industry.

[✓] Definition of the program to increase employee well-being and promote a better work-life balance.

During 2021, the headquarters' HR team created the conditions to launch the dedicated employee wellness program, which was created in response to feedback received from the Great Place to Work survey. The first initiatives were implemented at the Italian headquarters, although some are aimed at all Group employees. In parallel, numerous local activities have been set up at our branches around the world. The next goal will be to bring all these initiatives together into one comprehensive integrated program.

✓ Expansion of our training program and its accessibility.

In 2021, we increased our free training and growth services, both personal and professional. We also extended its accessibility to all Group employees through the launch of a global training calendar on the Davines Learning Hub, our corporate university platform (see page 13).-In 2021, 111 training sessions were held (+ 23% from 2020).



⊗ 54.8% managers at all organizational levels at the Parma headquarters with references to sustainability in their job mission.

The 100% goal was not achieved because there was a lack of resources, both in terms of people and time, needed to complete such an ambitious task. This goal has been repropose in 2022, along with the inclusion of an additional employee dedicated to the pursuit of this important goal.

2022 actions



Consolidate the Davines Learning Hub training program with the goal of engaging more employees, providing opportunities for personal and professional growth, constantly in line with the company's strategy.

To reach more than 75% of employees receiving cross-job training such as public speaking or sustainability-themed training.



To reach 100% of managers at every organizational level (executives, middle managers and supervisors) at the Parma office with references to sustainability in their job mission.

To further develop the company's program aimed at career advancement by launching the first talent management pilot project with the Leadership Team and to build career growth and development plan for all employees.

To further improve our internal communication by enhancing the impact of our intranet The Villager.

Key:

- Group
- Italy
- Goal achieved
- Goal partially achieved
- Goal not achieved





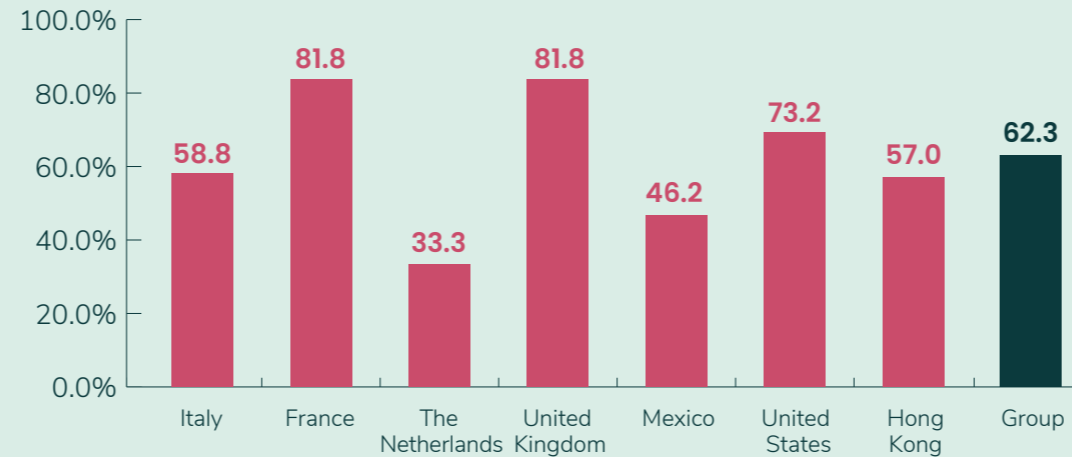
Diversity and inclusion

We value diversity, which is why we support it, encourage it and are committed to nurturing inclusiveness within our company.

About us

- » 64% women
- » 36% men
- » 37.3 average age
- » 46 nationalities represented
- » 7.6 average years of company seniority

62.3% managerial roles* held by women



30% positions held by women on the Leadership Team

What is the Leadership Team?

It is the Group's governance body, responsible for guiding the company towards sustainable growth in line with our purpose, living and strengthening our culture, ethics and values on a daily basis. Led by our CEO, Anthony Molet, the Leadership Team is composed of all his immediate subordinates at the Italian headquarters, who are the primary corporate ambassadors of our leadership model.

100% employees in non-managerial roles* have benefited from a performance bonuses (Italy headquarters)

274 employees have received training on the "Carta Etica"

EMBRACING THE CARTA ETICA

The "Carta Etica" was the focus of a series of workshops offered on the Davines Learning Hub with the aim of rediscovering or bringing people closer to the company's founding values. In particular, managers throughout the Group were trained to translate values into behaviors in order to support the company's commitment to their implementation.



- The world.
- The whole company workforce.
- 274 participants, amounting to 1,528 hours of training.

How we encourage embracing diversity, an example.

DIVERSITY AND INCLUSION WORKSHOP

From August to December 2021, the Davines Mexico branch organized digital talk sessions to raise awareness and educate its employees on diversity and inclusion issues. The sessions were organized in collaboration with Oportuna, a comprehensive wellness center operating in the area with professional psychologists and psychoanalysts.

- Mexico.
- Employees of the Davines Mexico branch.
- 5 workshops, 36 participants and 220 hours of online training.

*we consider executives, middle managers and supervisors as managers.





Happiness & wellbeing

We want to support individual and collective happiness and well-being, not only because they are fundamental to a good life, but also because they are related to the environment and the establishment of a new holistic sustainable development model.

65% of workers 'satisfied' or 'engaged' (Trust Index)

What is the Trust Index?

It is the level of internal corporate trust resulting from the application of Great Place to Work's "Company climate assessment survey". Since 2019, we have been annually monitoring company climate by alternating this methodology with that of Pulse analysis, which is more concise, but equally effective. In the latter case, the internal trust level is named the Davines Index.

We are certified as a Great Place to Work

In 2021 we once again achieved Great Place to Work certification thanks to the results of the business climate survey, which recorded a Trust Index (internal trust level) of 65%. The survey also confirmed that the Group's areas of strength remain as 'pride' and 'cohesion' while a decrease was recorded in the areas of 'fairness' and 'respect'.



The world.

The whole company workforce.

80% of employees participated in the climate analysis, reporting an overall satisfaction of 70%: "All things considered, I'd say this is an excellent place to work."

How we support the wellbeing of those who work with us, some examples:

NEW REMOTE WORKING POLICY

The policy on remote working, issued in January 2022, was created with the aim of consolidating a way of working that represents our values, increasing each employee's sense of responsibility. That is why it does not stipulate an attendance requirement, but instead suggests spending 50% of monthly working time in the company premises in order to protect a corporate culture based on human relationships.

Italy.

Employees of the Parma office.

INTERNAL COMMUNITIES

As a B Corp company, we have always been dedicated to our employees' care and wellbeing. From listening to their needs, over time we have created specific communities, groups of colleagues who initiate projects to implement the values set forth in the "Carta Etica", while also promoting group initiatives, volunteer activities and services that are beneficial for promoting work-life harmony.

Italy.

Employees of the Parma office.

4 communities created in response to the needs of the company workforce.

RI-GENERARSI

Is a free psychological counseling project dedicated to our company community, set up in February 2022 to create a good life for all, as per the corporate purpose, and in response to the results that emerged from the climate survey. Counseling is provided by qualified psychotherapists, professionals from the IDIPSI and COINETICA association, in both Italian and English.

The world.

The whole company workforce.

148 meetings held, as a result of which 19 staff members chose to continue the course.

DAVINES CARE MEXICO

In the wake of the COVID-19 pandemic, which has made the value of health even more apparent, the Davines Mexico branch has launched the Davines Care project for its employees, who can now enjoy free blood and urine tests, outpatient visits with primary care physicians, and concessions if they need specialist visits.

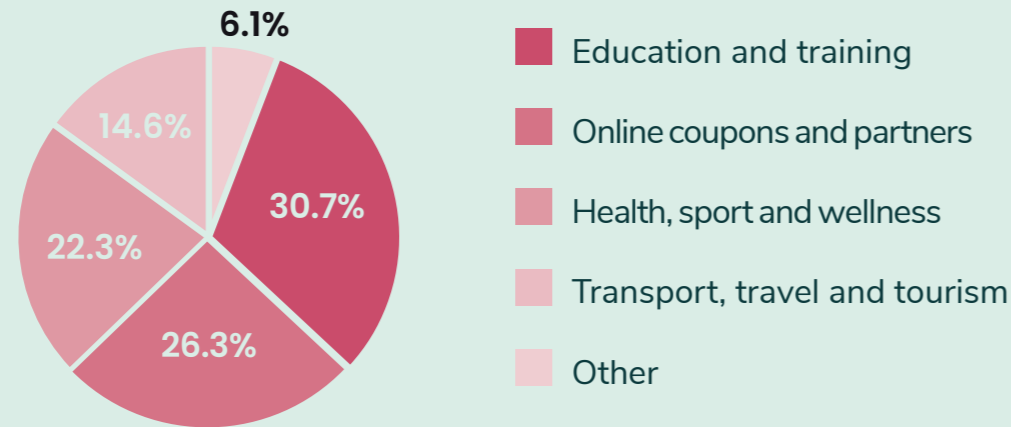
Mexico.

Employees of the Davines Mexico branch.

1 blood and urine test per year, 2 annual visits with a general practitioner, and discounts for specialist visits.

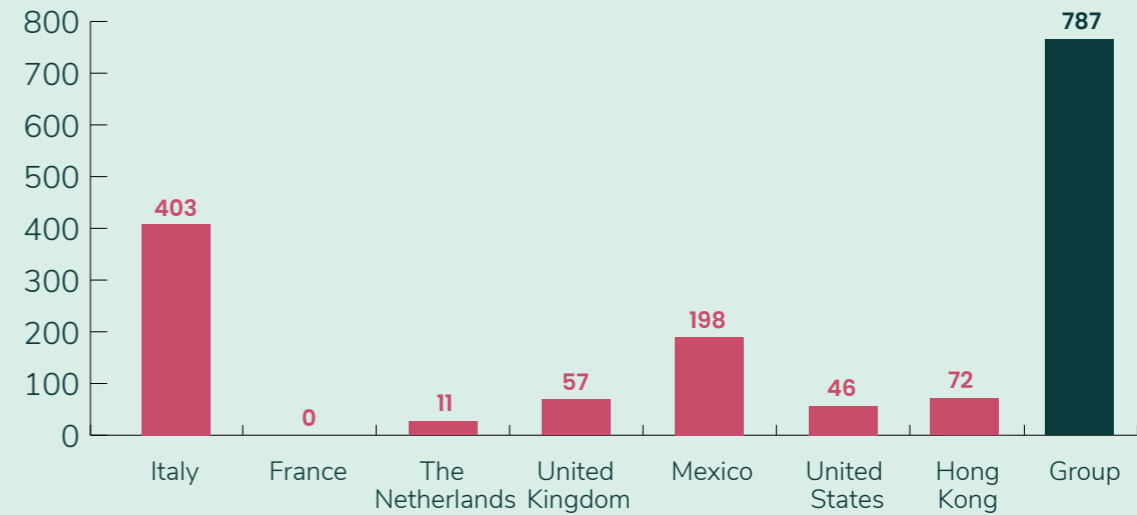


83.3% employees with access to our Davines care welfare platform (Italy headquarters)*



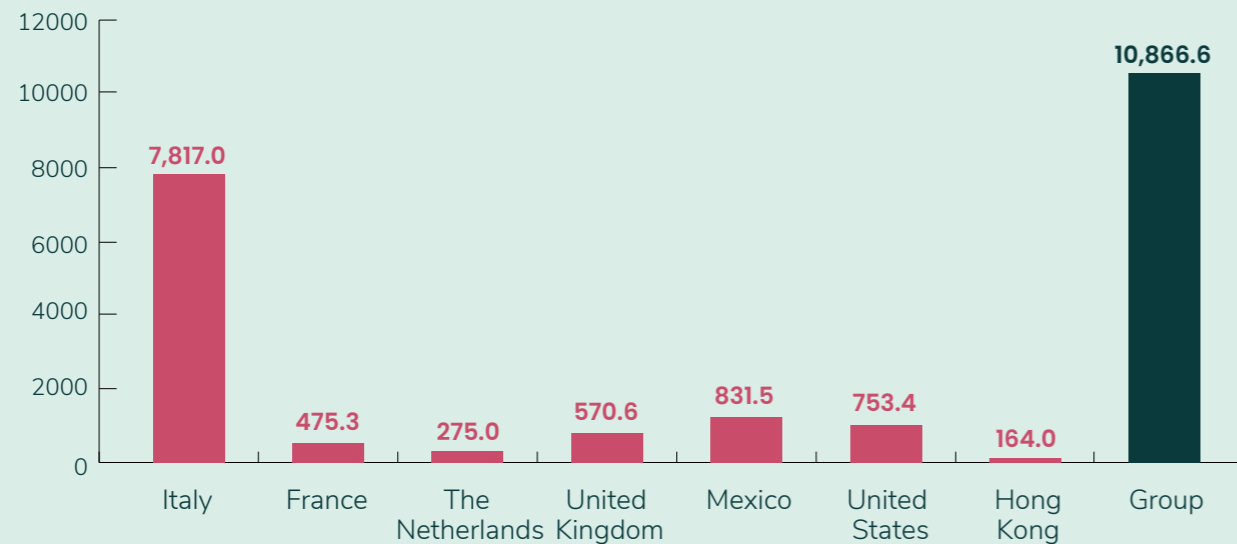
*Percentage calculated based on the total number of employees. Access to the platform is only permitted to those, excluding managers, who have passed their probationary period and are on a permanent contract as of January 1 of each year.

787 paid working hours for employee volunteering*



*Volunteer activities carried out during paid working hours, such as blood donation or planting and redevelopment activities (among many carried out in 2021).

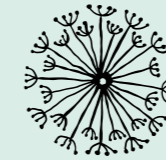
14.1 average annual training hours per employee*



*reported data includes internal training offered by the Learning Hub and external sources.

DAVINES LEARNING HUB

In 2021, we launched the first global corporate training calendar on the Davines Learning Hub, our corporate university. The program, which is based around sustainability, inclusiveness and innovation, provides opportunities for professional and personal growth so that every individual can achieve their greatest self-expression.



- The world.
- The whole company workforce.
- 90% of employees participated in one of 111 training courses, totaling 9,432 hours (up 77% from 2020).

All regeneration starts with people.

100% executives at the Parma headquarters and 'first-level' branch managers with sustainability goals in their performance review program.

Planet

2021 results



⊗ 43.8% of sales generated by products to which we apply LCA.

We did not meet the 50% target as a result of sales growth beyond initial estimates of sales of some of the lines or specific products not covered by LCA. However, since the analysis was completed on all planned lines, we nonetheless significantly increased the % of product sales covered by LCA analysis.

⬇️ Creation of a European hub for research and training on regenerative organic agriculture the Davines Group – Rodale Institute European Regenerative Organic Center.

On 6 July 2021, Davines Village became home to a new pioneering agricultural initiative. We allocated 15 hectares of land to regenerative organic farming, creating an open-air research and training center. This project will also enable us to expand the supply of regenerative organic ingredients in the cosmetics industry. If you want to learn more go to [page 33](#).

[⬇️] Implementation of a structured action plan for 2 of the 4 pillars of our Net Zero roadmap.

The action plan implemented for the ‘Measuring and monitoring’ pillar has led us to 100% completion of our organization’s carbon footprint reporting. The action plan for the ‘Reduce’ pillar led us to join the Business ambition for 1.5 campaign launched in 2019 by the United Nations Global Compact and to begin setting emission reduction targets in line with the latest scientific studies. Finally, we are currently defining the action plans for the remaining ‘Neutralize’ and ‘Engage’ pillars. You can find out more about our commitment on [page 25](#).

⬇️ 100 tons of Ocean-Bound plastic collected.

In 2021, we launched a partnership with the Plastic Bank social enterprise. Together, we have collected 100 tons of Ocean-Bound Plastic within 50 km of the coasts of the Philippines, Brazil and Indonesia. To learn more, go to [page 22](#).

2022 actions



Increase the % of product sales covered by LCA analysis, reaching between 50% and 74%.

Sign the SBTi (Science Based Target initiative) commitment letter to formally commit to net-zero emissions.

Submit greenhouse gas emission reduction targets to SBTi for validation.

Equip our suppliers with documentation and resources that will help them adopt biodiversity preservation practices.

Establish our first experiment that aims to compare regenerative agriculture practices with conventional practices.

Take a further step in our partnership with Plastic Bank: for every product sold, the same amount of plastic will be removed from the environment.



Join the CO2alizione per l’Europa initiative, integrating the purpose of climate neutrality into the Davines S.p.A. by-laws.

Certify the Davines Village with LEED certification.

Key:



Group



Italy



Goal achieved



Goal partially achieved



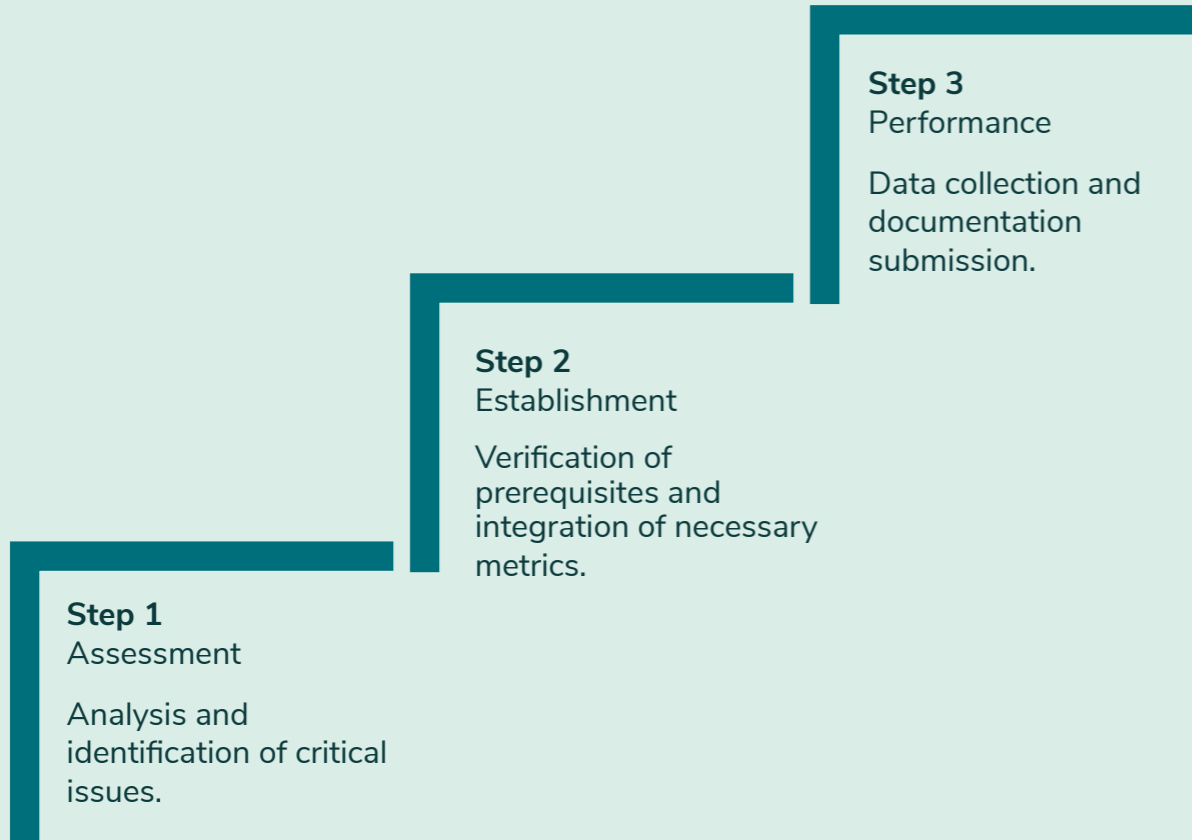
Goal not achieved

LEED CERTIFICATION FOR THE DAVINES VILLAGE

In 2021, we decided to embark on a path to achieve LEED certification for our Parma site, Davines Village. This certification, the most widely used building sustainability certification in the world, is important for us in order to assess the environmental performance of our workplaces according to a globally recognized criteria. As of June 30, 2022, we have completed the three phases that make up the certification process and are awaiting feedback from the certifying body.

Parma.

Employees, Nativa, US Green Building Council (USGBC)



WE ARE BEST FOR THE WORLD™ 2022 FOR ENVIRONMENTAL IMPACT

Out of over 5,000 B Corps worldwide, we are among the top 5% for BIA score in the environment impact area!

We are proud of this award, which is an important recognition of our commitment to a more sustainable and regenerative planet.





Circularity

Circularity challenges us to rethink our actions, moving beyond the 'take- make- dispose' pattern. We have long strived to reduce our use of materials as much as possible and when this is not possible we try to reuse or, if possible, recycle them.

The origin of our Packaging

TARGETED RESEARCH

The story of our shampoo bottles begins long before they arrive in your shower!

At Davines Village we have a team of employees dedicated to packaging research and development. Inspired by the principles of eco-design, they study the lowest-impact packaging solutions for all our products, without compromising on quality and safety. It is only when they are satisfied with the research results for environmental impact, material innovation and industrialization efficiency that they move on to the next stages of product production and commercialization.

ECO-DESIGN PRINCIPLES

When it comes to circular packaging development, eco-design is our guiding star!

When developing packaging, we follow the 5 key principles depicted in the chart opposite. These principles are also at the heart of our Charter for Packaging Research, a guide we created 14 years ago and which we constantly update with the latest developments in innovation to help us design increasingly sustainable packaging.



1. **We consume less material:** we design lighter packaging, while preserving its safety and functionality;
2. **We simplify the design:** we reduce superfluous components;
3. **We favor recycled materials or materials from renewable sources:** we are gradually moving away from the use of virgin materials;
4. **We facilitate recycling:** for example, we favor single-material solutions;
5. **We optimize space for logistical distribution:** for example, we efficiently reduce the number of transported products and their related CO2 emissions.



Impact history from 2014 to 2021

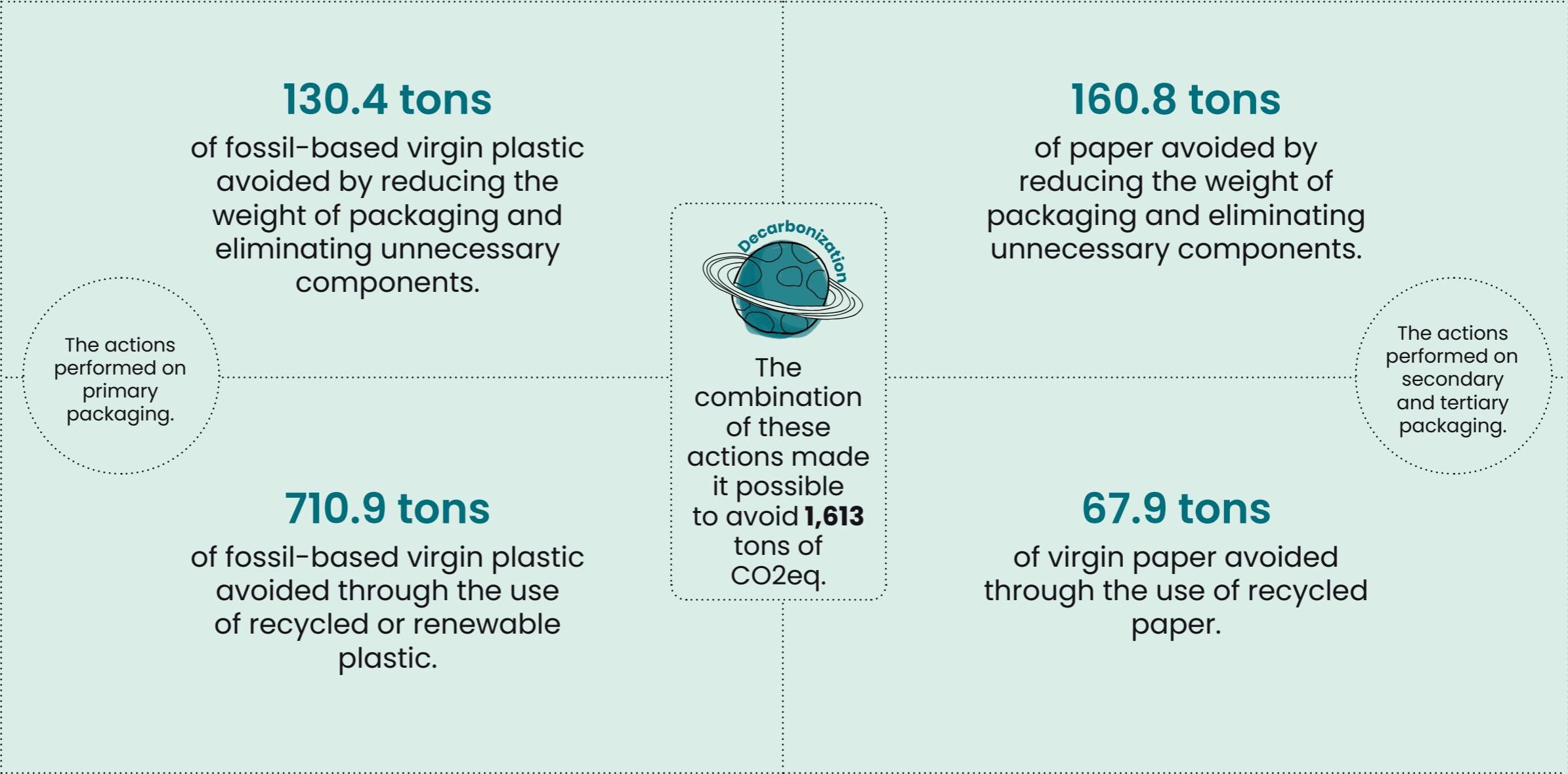
We have mainly applied 2 eco-design principles – “use less material” and “favor recycled materials or materials from renewable sources” – to our plastic and paper packaging, which have enabled us to limit the impact of our products.

PLASTIC 841.3 tons avoided

PAPER AND CARDBOARD 228.7 tons avoided

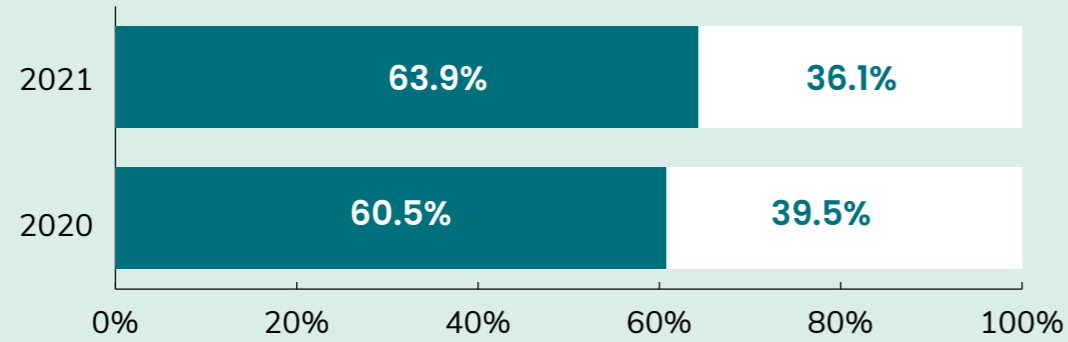
USE
LESS
MATERIAL

FAVOR RECYCLED
MATERIALS OR MATERIALS
FROM RENEWABLE SOURCES



What our packaging is made of

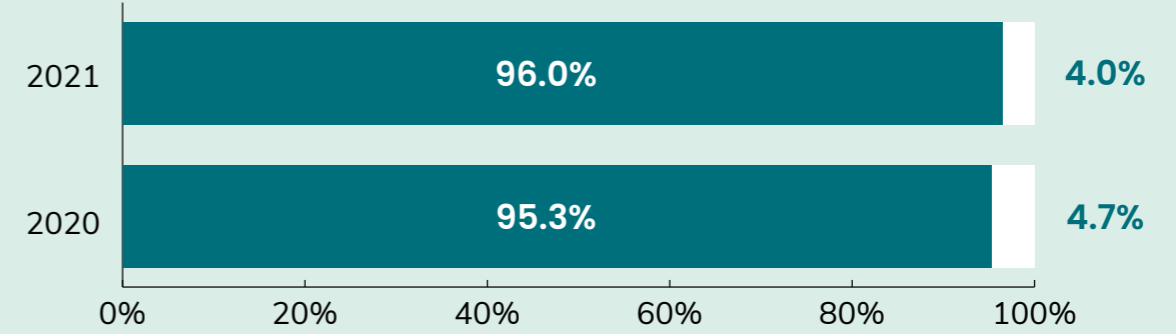
RECYCLED MATERIAL PACKAGING



Of the total amount of purchased primary, secondary and tertiary packaging material

- Recycled materials (paper, cardboard, plastic and glass)
- Non-recycled materials (paper, cardboard, plastic and glass)

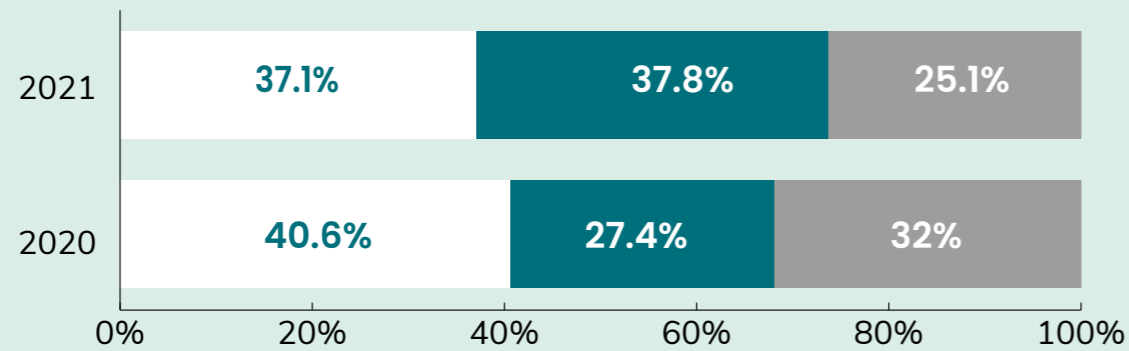
PAPER AND CARDBOARD PACKAGING



Of the total amount of purchased secondary and tertiary paper and cardboard packaging material

- Paper and cardboard in recycled material
- Paper and cardboard in virgin material

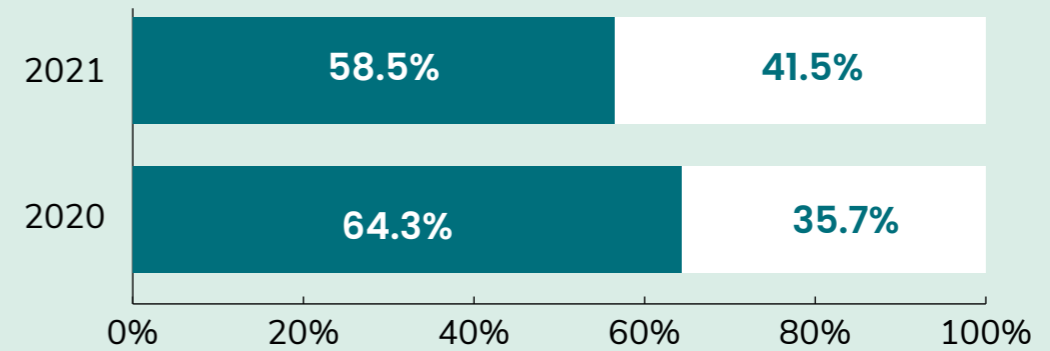
PLASTIC PACKAGING



Of the total amount of purchased primary, secondary and tertiary plastic packaging material

- Fossil-based virgin plastic packaging
- Recycled plastic packaging
- Bio-based plastic packaging

PACKAGING FROM RENEWABLE SOURCES



Of the total amount of purchased primary, secondary and tertiary packaging material

- Packaging from renewable sources (paper, cardboard, wood, bio-based plastic)
- Packaging from non-renewable sources (recycled fossil-based virgin plastic, steel, aluminum, glass)



How we apply eco-design, some examples:

DOUBLY AWARDED FOR ECO-DESIGN

As part of CONAI's tender for the eco-design of packaging in the circular economy, we received two awards in 2021, which were granted in recognition of our having succeeded in significantly reducing the packaging impact of certain products in the Davines SU line and the [comfort zone] Tranquillity and Aromasoul line.

SU, 2021 CONAI ECOPACK AWARD

The tubes of three SU line products, composed of laminate i.e., plastic and aluminum, were replaced with PE tubes from renewable sources to promote recycling and also benefit tertiary packaging. By making the hive structure designed to protect them superfluous, the new tubes made it possible to lighten and optimize the packaging for their transport.



The world.

Davines employees, suppliers, CONAI.

-40% CO2eq emissions and -50% water consumption (source: CONAI); fully recyclable packaging for SU/ HAIR MASK, AFTERSUN and TAN MAXIMIZER products; 35 g paper saved per package of each tube transported; 1,140 to 2,880 increase in pieces transported per pallet.

TRANQUILLITY AND AROMASOUL, 2021 CONAI ECOPACK AWARD

We optimized the tertiary packaging used to transport refillable bottles of the Tranquillity and Aromasoul lines. The original packaging was replaced with narrower boxes, which can be placed on the pallet in greater numbers and do not require internal supports, therefore permitting a reduction in the amount of material used.



The world.

[comfort zone] employees, suppliers, CONAI.

-40% CO2eq emissions, -40% total energy consumption, and -25% water consumption (source: CONAI); 125 g paper saved per bottle transported; 308 to 798 increase in bottles transported per pallet.

SUBLIME SKIN ECO DESIGN

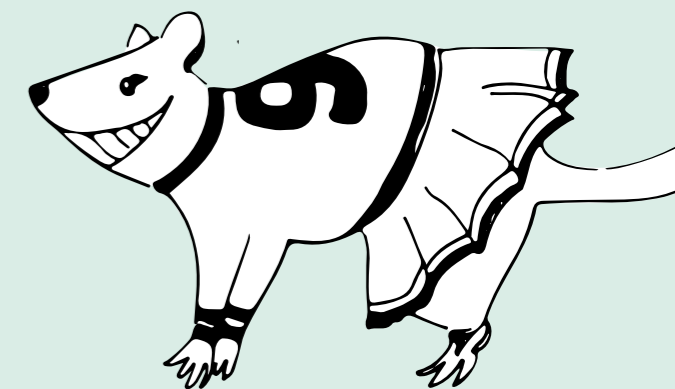
The packaging of the new Sublime Skin line was designed to limit its carbon footprint. The Intensive Serum, in particular, has a reusable glass package that allows you to replace the internal refill, which can be purchased separately. Using refill technology, we extend the life of the packaging, thereby also reducing its impact.



The world.

[comfort zone] employees, professional customers, end customers, suppliers.

- 91% weight reduction in Intensive Serum refill compared to full packaging; 42.6% recycled glass in Cream and Lift Mask jars, which also boast a -17% weight reduction compared to their predecessors; 100% FSC-certified recycled paper for tertiary packaging throughout the line.



Our positive impact beyond the supply chain

In addition to internal eco-design measures, we have also taken action to further minimize our impact outside our value chain. In 2021, together with Plastic Bank, we collected 100 tons of plastic from the environment, preventing it from ending up in the ocean. This effort collected about 16.3% of our plastic footprint from products sold (611.4 tons).

In 2022, we decided to take one step further: for every product sold, an equivalent amount of plastic, referred to as Ocean-Bound Plastic, will be collected by Plastic Bank within 50 km of the coasts of the Philippines, Brazil and Indonesia. The collected plastic will then be recycled locally for reuse with a view of remanufacturing. Through this new endeavor, we want to take the lead in the beauty industry, helping to protect the planet and to improve the lives of the local communities involved in the project.



Our community at work to clean up the world

CLEANING OF CANAL SAINT-MARTIN IN PARIS

The Davines France branch organized a day of cleaning the Canal Saint-Martin, one of the most picturesque canals running through Paris. The initiative was launched in collaboration with Project Rescue Ocean, a non-profit organization that has been operating since 2015 in France to protect the oceans, seas and rivers.

France, Paris.

End customers, Project Rescue Ocean, Davines employees.

77 kg of waste collected, 15 people involved.

ECO-CLEANING IN THE UK AND REFORESTATION

The Davines branch in the United Kingdom, in collaboration with the onHand voluntary association, organized eco-cleaning initiatives in various locations around the country, generating a double environmental benefit. For every completed mission, onHand pledges to plant 1 tree in Nicaragua, supporting biodiversity and local communities.

United Kingdom.

Davines employees and salons, onHand.

74 people involved in 10 locations in the UK, 42 bags of garbage collected, 100 trees planted.

BECOME AN OCEAN KEEPER IN ASIA

Since 2019, this campaign to protect the oceans has been revived every year in Hong Kong. Following beach clean-up, recycling and awareness-raising initiatives, the 2021 edition was dedicated to training workshops on upcycling which, in collaboration with the salons, made it possible to fund Eco-Greenergy, a venture to create sustainable solutions.



- Hong Kong.
- Davines salons and end customers.
- 85 participating salons, 5% of sales donated to Eco-Greenergy.

CLEAN YOUR HOOD

Our Greek distributor launched a challenge on Instagram in partnership with the Save Your Hood movement: pick up garbage while walking to clean up your neighborhood. Thousands of citizens in Greece and Cyprus participated as volunteers and expressed appreciation for the initiative and the brand online.

- Greece and Cyprus.
- [comfort zone] distributor, community, Save Your Hood.
- 105,357 views on the local Skin Regimen site.

MARE D'AMARE

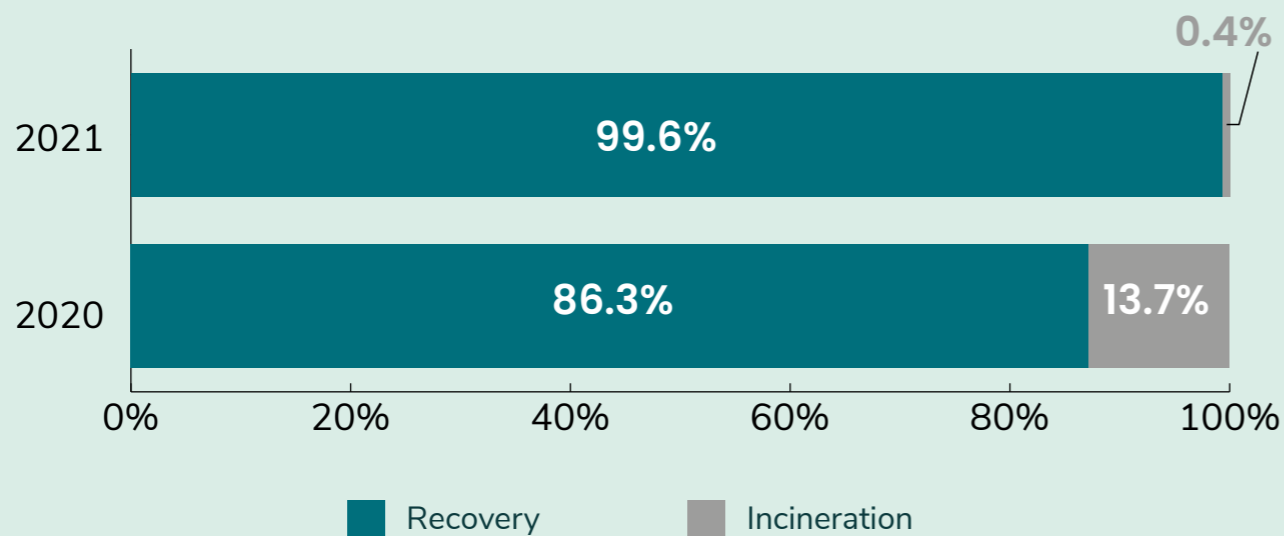
In collaboration with the PLASTIC FREE non-profit organization, [comfort zone] organized a series of travelling events to clean up beaches and coastal areas in Italy, involving spa professionals and employees. Each participant was provided with a specific kit to facilitate waste collection.



- Italy.
- [comfort zone] employees, spa professionals.
- 580 participants, 9,800 kg of plastic collected.

0% production waste sent to landfill

SOLID WASTE DISPOSAL METHODS PARMA PRODUCTION PLANT



The growth of a business can result in a consequent increase in waste and also a change in its management. In this context, we have been striving not only to reduce our production plant's waste production as much as possible, but also to improve its sorting and therefore its end-of-life.

With a view to continuous improvement, from 2021 we will work with an environmental manager to increase the waste recycling rate, reducing the waste we send to waste-to-energy and incineration.

The graph illustrates the result of this commitment, which drives us towards an increasingly circular management of our industrial waste.

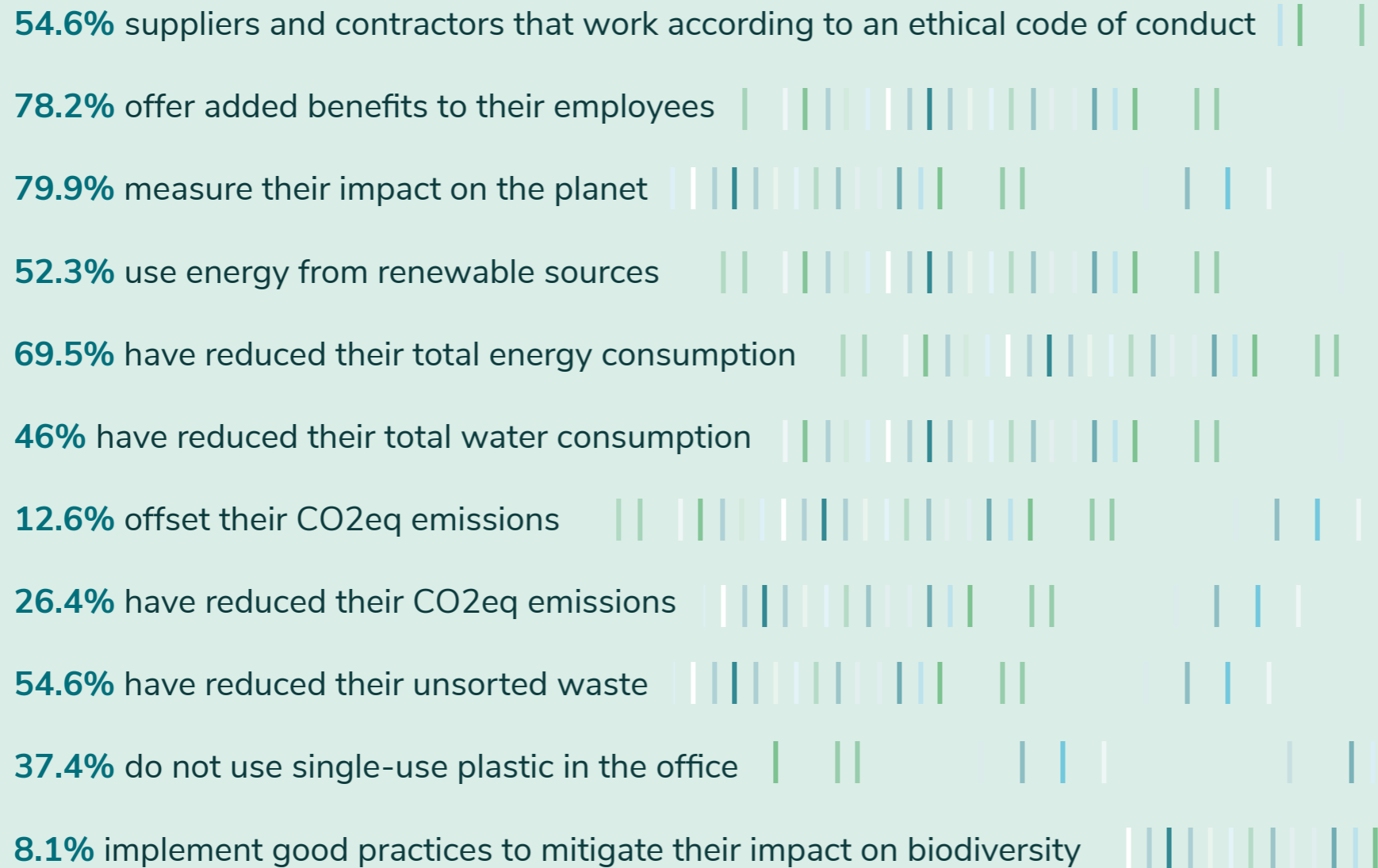


Sustainable supply chain

As we pursue greater sustainability in the beauty industry, the supply chain is a crucial element that must be included and carefully considered. We are constantly looking for less impactful and more transparent procurement practices and choose suppliers that are aligned with our values and intent on using business as a positive force.

About our suppliers

Every year we launch a survey to map the sustainability best practices of our suppliers, which mainly consist of manufacturers, retailers, contract manufacturing companies, communications agencies, and technology or logistics service providers. The results that we obtain are an integral part of evaluating and choosing future suppliers.



Data calculated based on statements from suppliers who completed our annual sustainability questionnaire. In 2021, 44.6% of our total suppliers (by value) participated in the survey by completing the questionnaire.

How we engage our suppliers, an example:

WORKSHOPS FOR OUR SUPPLIERS

Since 2019, we have organized several meetings every year for our suppliers to share good practices with them, as well as tools for improving sustainability performance. In 2021, we conducted a workshop on climate change and CO2eq emissions and a workshop on packaging sustainability.

Italy.

Corporate employees, suppliers.

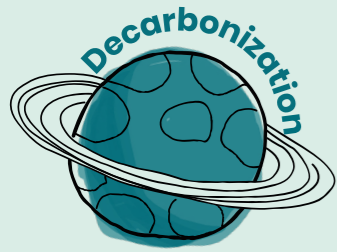
61 participants in the first workshop, 40 participants in the second.

What do our suppliers think about them?

"The workshop topics were covered in a very clear manner"

"After the event we felt really encouraged to always try to do better!"

"Events like this provide a lot of useful insights for companies in the industry that want to improve their sustainability performance!"



Decarbonization

Decarbonization plays a central role in the ecological transition and we want to contribute to this area as well. We have implemented many initiatives and projects to mitigate our climate impact. And, we did not start yesterday.

Our journey towards decarbonization

Our commitment to decarbonization goes back a long way and reflects our ambition to make a significant contribution to an urgent and global challenge: climate change mitigation.

HERE ARE THE MAIN STAGES OF OUR JOURNEY TO DATE:



2021

We measured and monitored 100% of our emissions (scopes 1, 2 and 3), signed our commitment with the Science Based Targets initiative and joined the Business Ambition for 1.5C° coalition.



2020

We organized and structured our decarbonization efforts under a single program that includes 4 main pillars: measure, reduce, neutralize, and engage.



2019

Together with more than 500 B Corps, we pledged to become a Net Zero emission company by 2030.



2018

Our efforts bore fruit and we became a Carbon Neutral company.



2006

We began to monitor, reduce and partially neutralize our carbon footprint.

Carbon Neutral company

Our offices and factory have been Carbon Neutral since 2018, but how did we do it?

1. By measuring and monitoring all emissions from activities under our direct control (scope 1 and 2).
2. By reducing emissions from our offices and plant, where possible, through energy efficiency and the use of energy from renewable sources.
3. By neutralizing remaining emissions and supporting a Plan Vivo certified reforestation project that enables CO2 absorption and the issuance of high-quality carbon credits.

Our next goal will be to achieve Net Zero emissions!



Pillar 1 – Measuring and Monitoring

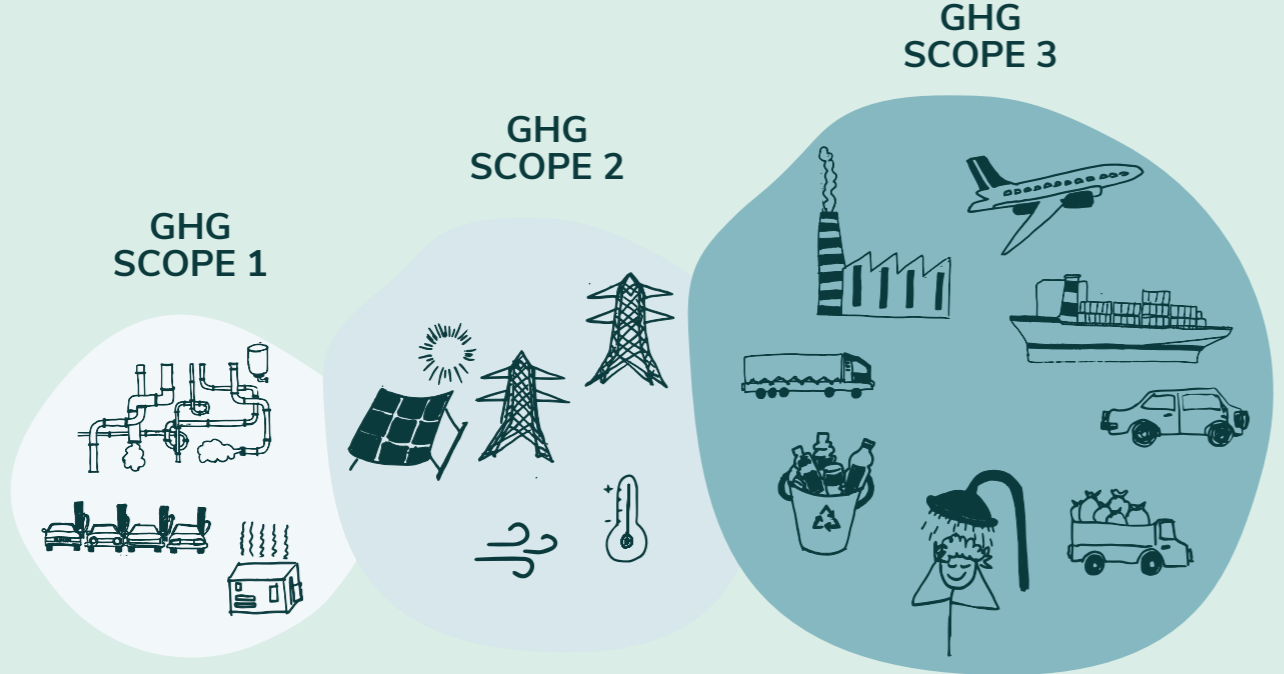
At Davines, we believe that the first step in mitigating your impact is to learn about it and measure it. Accordingly, during 2021 and early 2022, we worked to complete the reporting of our organization’s carbon footprint, which we will continue to monitor and refine from year to year. This was a major milestone in our decarbonization journey, allowing us to reconstruct a complete picture of all direct and indirect emissions generated by our business (scope 1, 2, and 3 emissions)

WHAT ARE SCOPE 1, 2 AND 3 EMISSIONS?

Scope 1 emissions – direct emissions relating to activities under the company’s direct control (e.g., company car fleet, thermal energy, etc.);

Scope 2 emissions – indirect emissions due to production of the electricity, steam, or heat produced by third parties and in places other than those used;

Scope 3 emissions – indirect emissions from the entire value chain (suppliers, distributors and end customers).



The relevance of our products’ carbon footprint

In our organization’s carbon footprint, one component outweighs all others: the carbon footprint of our products, which is the sum of all emissions generated by a product from its design to its end of life.

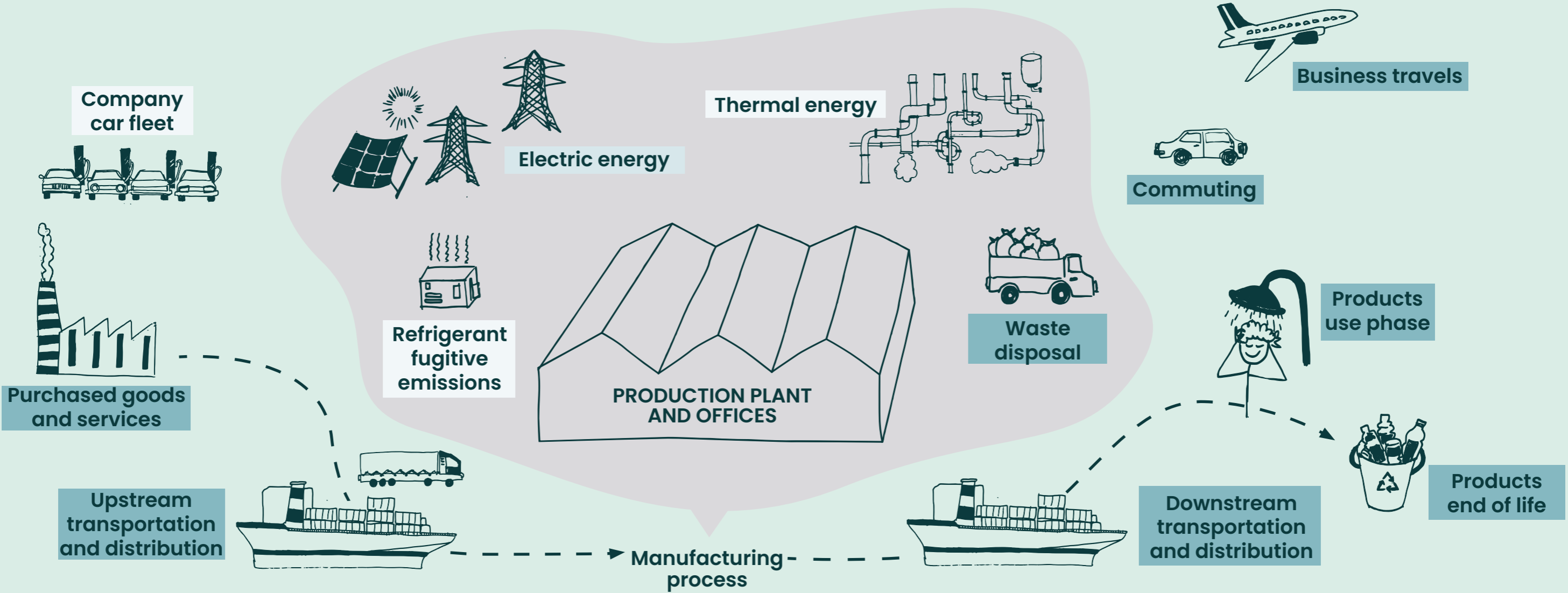
To calculate it, we use LCA (Life Cycle Assessment), a tool that helps us analyze the impact of the product at all stages of its life cycle.

In the graphic representation of our organization’s carbon footprint on [page 27](#), a dotted line connects the different activities involved in calculating our products’ carbon footprint.



DAVINES GROUP CARBON FOOTPRINT

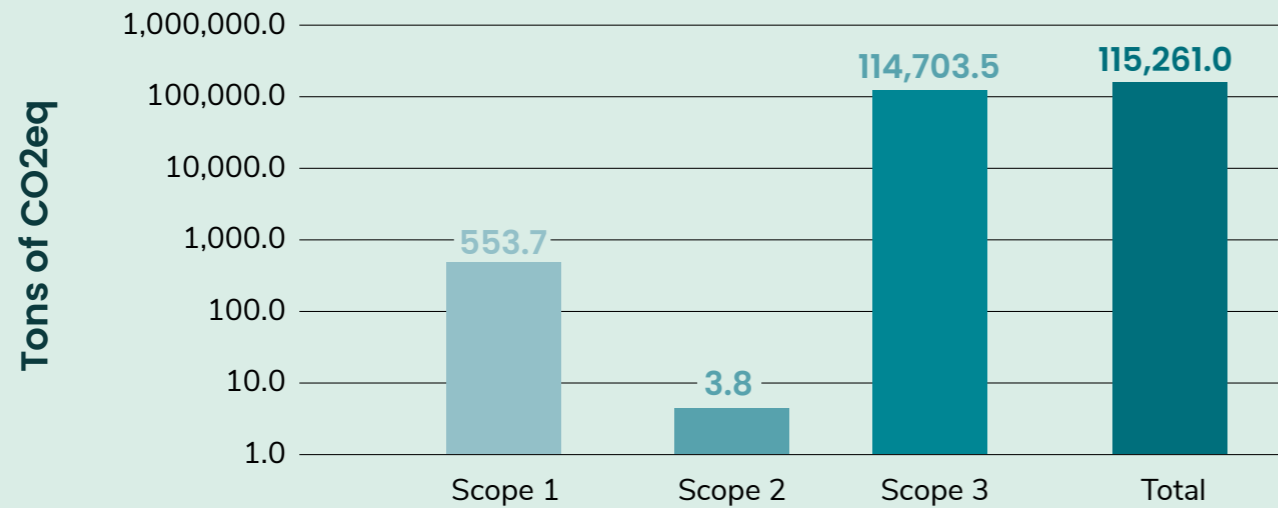
OUR PERFORMANCE | PLANET



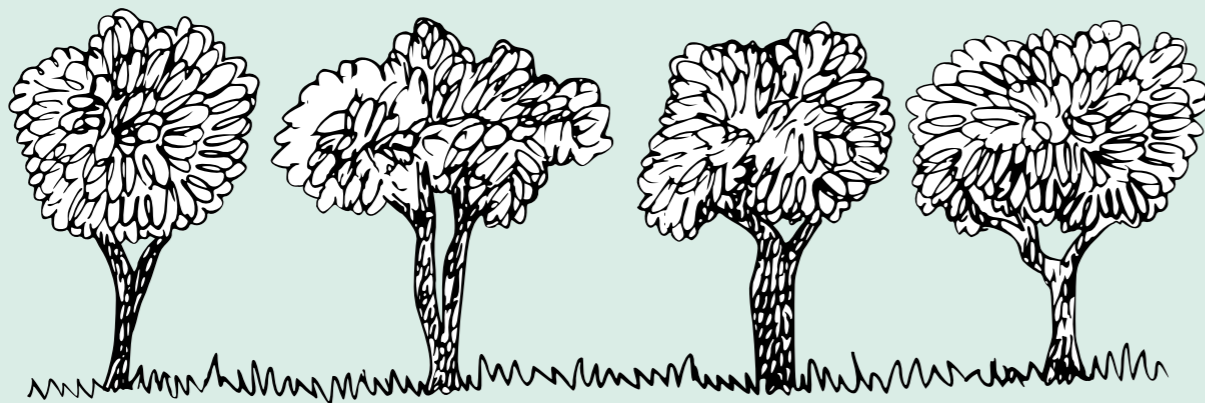
Scope 1 Scope 2 Scope 3



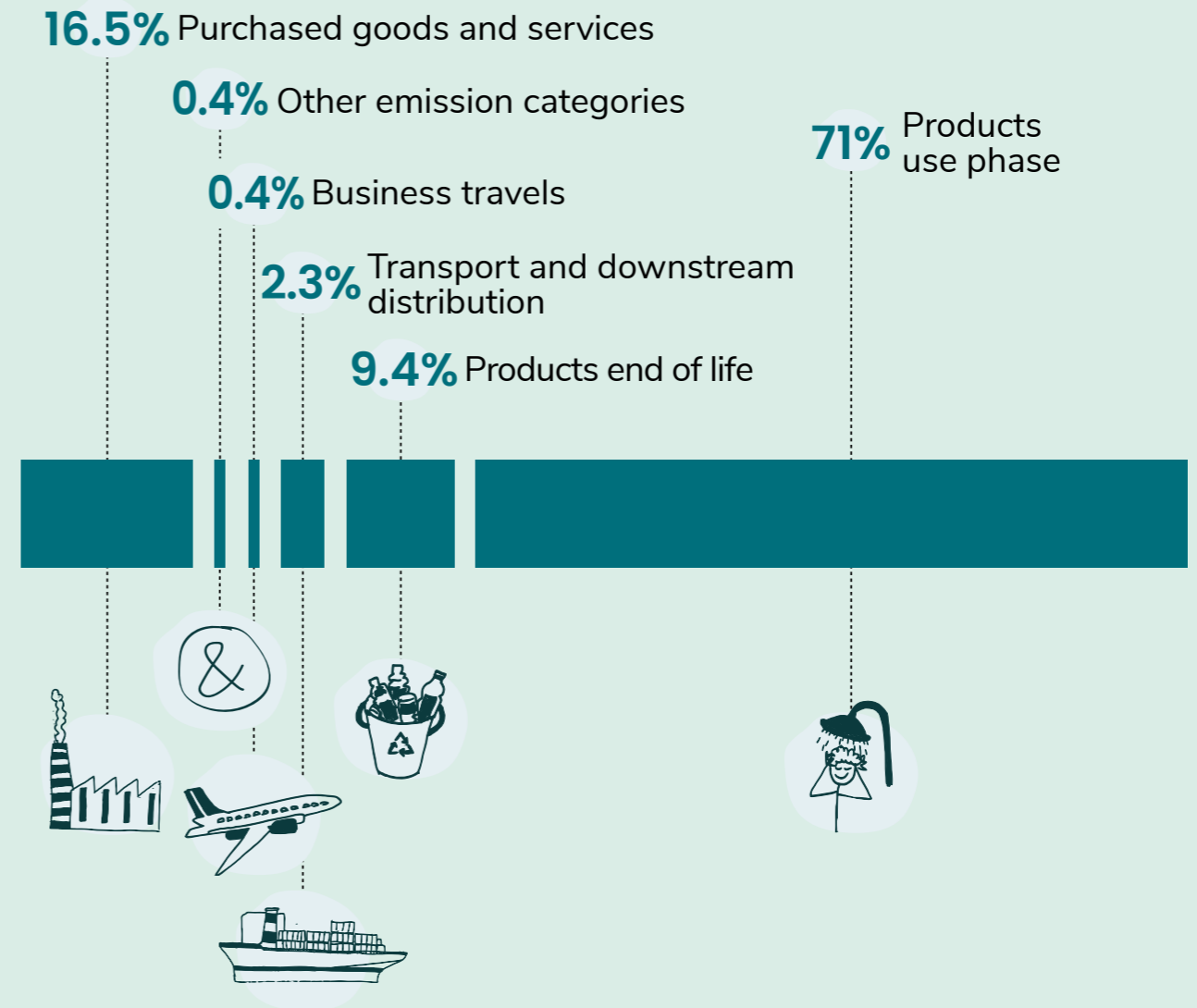
DAVINES GROUP CARBON FOOTPRINT



In 2021, our total organization carbon footprint amounted to 115,261 tons, divided between the various scopes as shown in the graph. Scope 1 and 2 emissions together account for 0.5% of the total. This is primarily due to the nature of our business, but also due to our efforts over the years to reduce their amount. As a result, as evidenced by the chart above, most of our impacts come from scope 3 emissions, i. e., emissions outside of our direct control and arising from our value chain.



MAIN SCOPE 3 EMISSION CATEGORIES



Taking a more detailed look at scope 3, the representation in the graph “Main Scope 3 Emission Categories” shows how the impacts are distributed across the various emission categories.

It is immediately noticeable that the predominant category is the impact of the use phase, which derives from the energy required to use the products. Net of the latter, over which we have no direct control, the most impactful emission categories are raw material purchasing, product distribution, and activities related to their post-consumer disposal. These categories will therefore be our focus for impact mitigation.

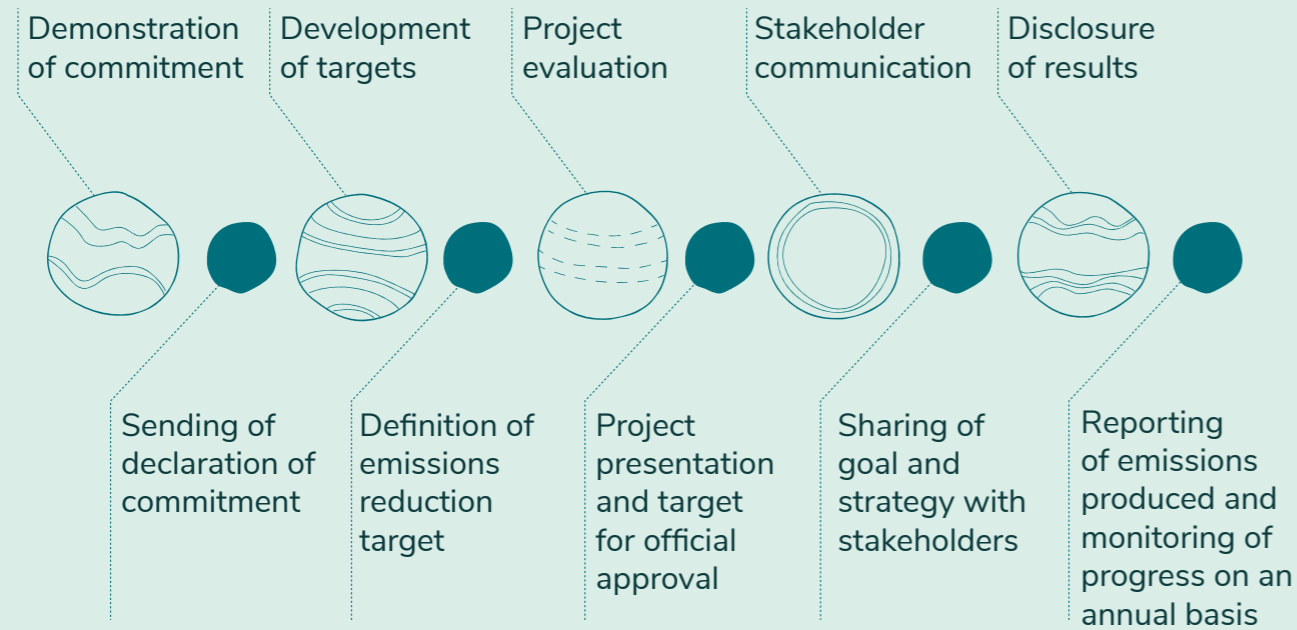
Pillar 2 – Reduce

We are aware that structured climate action must include efforts to reduce emissions.

This is why we chose to join the Business Ambition for 1.5°C - Our Only Future campaign. Launched in 2019 by the United Nations Global Compact, the campaign was created to encourage businesses to step up efforts required to address the climate emergency through the adoption of science-based corporate targets referred to as Science-Based Targets (SBT). These targets were created to translate the Paris Agreement at corporate level and guide companies toward ambitious and evidence-inspired climate action.

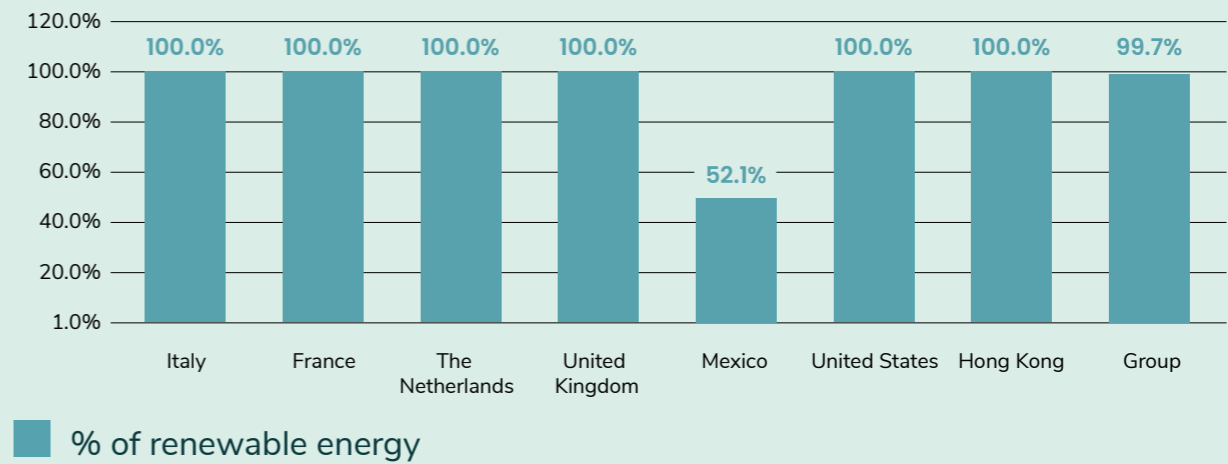
In spring 2022, we signed the declaration of commitment and started to develop targets that will be submitted for review and approval by the Science-Based Targets Initiative (SBTi).

Joining SBTi involves several steps:



ELECTRICITY USED IN OUR OFFICES AND PRODUCTION PLANT

Since 2020, we have exclusively used electricity from renewable sources in our production plant and offices in Italy, France, the Netherlands, the UK and the US. During 2021, the Hong Kong offices were also added, which have abandoned the use of fossil fuel energy. This leaves our Mexican subsidiary, which is continuing to steadily increase its share of onsite-generated renewable energy.



TRANSITION TO RENEWABLE ENERGY FOR THE HONG KONG BRANCH

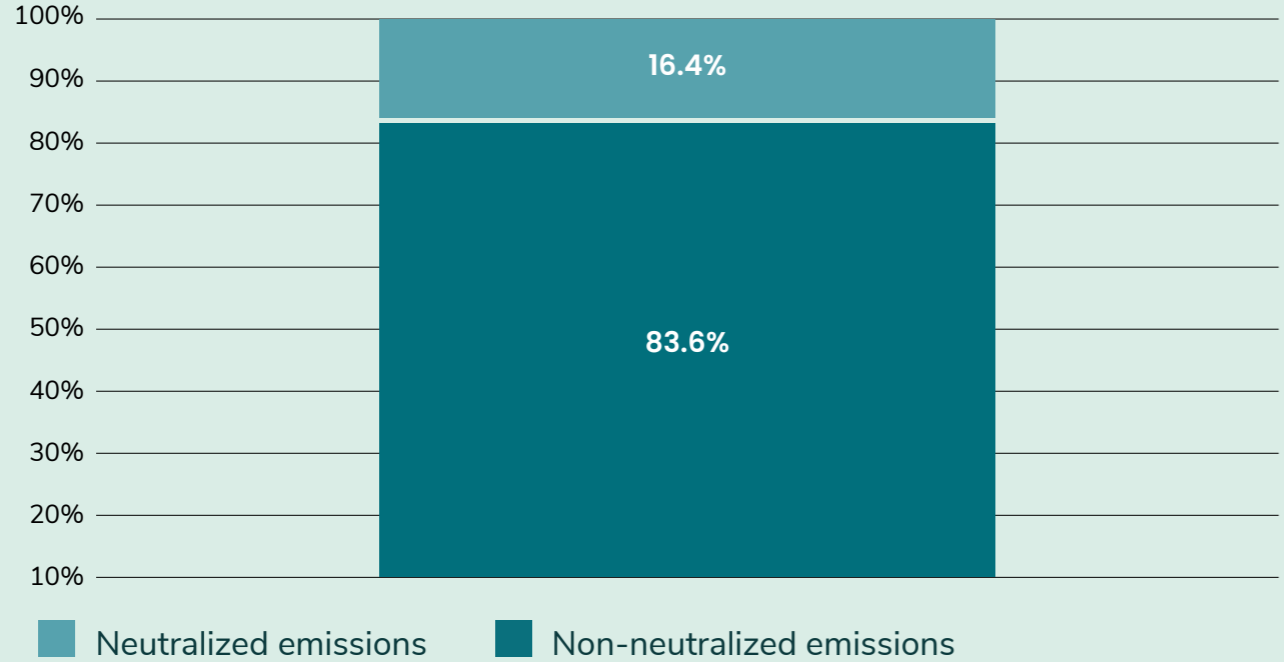
In 2021, the Hong Kong branch switched to 100% electricity from renewable sources, solar and wind power. This goal, which was made possible by the relocation of the offices to new premises, enabled the achievement of a further milestone: today, all of the Group's offices are entirely or mostly powered by electricity from renewable sources.

- Hong Kong.
- Employees, renewable electricity provider.
- 100% electricity from renewable sources, 4 tons CO2eq avoided in 2021.

Pillar 3 – Neutralize

We have been neutralizing our emissions for years by investing in high-quality, Plan Vivo-certified afforestation and/or reforestation projects to sequester CO2. Two projects were involved in 2021 and 2022, Ethiotrees and Scolel'te.

NEUTRALIZED EMISSIONS OUT OF THE DAVINES GROUP'S TOTAL CARBON FOOTPRINT.



To date, our approach is to neutralize emissions that arise from scopes 1 and 2 and from product lines on which we perform Life Cycle Assessment (excluding the use phase). For all products on which this analysis has not yet been applied, we neutralize emissions from the lifecycle of packaging and most Davines e-commerce shipments (Italy and the United States). The graph above shows the percentage of neutralized emissions out of the Group's total emissions.

In fall 2022, we will initiate the development of a more detailed neutralization strategy, outlining our progression of neutralized emissions by year, until the Net Zero emissions target is reached.

ETHIOTREES

Ethiotrees is a forestation project that supports soil and forest regeneration in the northern Tigray region of Ethiopia's Tembien Highlands.









SCOLEL'TE

Scolel'te is a project that includes activities such as afforestation, reforestation and agroforestry, while providing social benefits to local communities.





THE PRODUCTS WE NEUTRALIZE THROUGH THE ETHIOTREES AND SCOLEL'TE PROJECTS

OUR PERFORMANCE | PLANET

	a single shampoo	Shampoo 250ml, 1L
	ESSENTIAL HAIRCARE	Shampoo 75ml, 250ml, 1L, 5L - Conditioner 75ml, 250ml, 1L, 5L - Shampoo Bar MOMO, DEDE, VOLU, LOVE
	HEART OF GLASS	Shampoo 90ml, 250ml, 1L - Rich Conditioner 90ml, 250ml, 1L - Intense Treatment 150ml, 750ml - Sheer Glaze 150ml
	MASK with VIBRACHROM	All color tubes
	NATURALTECH™	<p>Calming Shampoo 100ml, 250ml, 1L - Detoxifying Scrub Shampoo 100ml, 250ml, 1L</p> <p>Elevating Fragrance 250ml Scalp recovery treatment 100ml Clay supercleanser, Massage oil</p> <p>Energizing Shampoo 1L, Gel 150ml, Superactive 100ml, Seasonal Superactive 100ml, 12x6ml, Thickening tonic 100ml</p> <p>Nourishing Shampoo 100ml, 250ml, 1L, Vegetarian Miracle Mask 60ml, 250ml, 1L, Vegetarian Miracle Conditioner 60ml, 250ml, 1L, Keratin booster 100ml, Hair Building Pack 60ml, 250ml, Keratin Sealer 50ml, 100ml, Keratin Wonder Superactive 1L</p> <p>Purifying Shampoo 250ml, 1L</p> <p>Rebalancing Shampoo 100ml, 250ml, 1L, Cleansing treatment 250ml, 1L</p> <p>Renewing Shampoo 100ml, Conditioning treatment 60ml</p> <p>Replumping Shampoo 100ml, 250ml, 1L, Hair filler superactive leave-in 100ml</p> <p>Wellbeing Shampoo 100ml, 250ml, 1L</p>
	PASTA&LOVE	Softening Shaving gel - After shave & moisturizing cream - Pre-shaving&beard oil - Non-foaming transparent shaving gel Strong-hold mat clay - Medium-hold styling paste



	SACRED NATURE	Body butter 220ml - Cleansing balm 15ml, 110ml, 220ml - Exfoliating mask 110ml - Nutrient cream 15ml, 50ml, 220ml Hydra Cream 50ml - Youth Serum 10ml, 30ml - Hand&Body Soap - Distilled flower toner 100ml - Hydra Mask base 220ml Powder Scrub 60gr - Glow clay mask 60gr - Rubber mask 100ml
	SUBLIME SKIN	Oil Cream 60ml, 200ml - Oil Serum 30ml, 50ml - Corrector 30ml - Color perfect SFP 40ml, 100ml - Lift&Firm Ampoule 7pcs - Micropeel lotion 100ml, 300ml - Intensive serum 30ml (& refill), 150ml - Fluid cream 60ml, 200ml - Eye cream 15ml - Cream 30ml, 60ml - Lift-mask 60ml - Peeling 280ml: Booster, Age, Bright, Delicate - Peel-off Mask 6pcs - Acid preparator 280ml - Neutralizer 280ml - Eye Peel Pads 28pcs - Eye Patch 6pcs, 12pcs



PILLAR 4 - Involve

We continue to engage and collaborate with our internal and external stakeholders in order to: increase our expertise so as to find effective and innovative internal solutions; raise awareness on the issue of climate change; combat the climate crisis by maximizing our commitment and efforts, including outside our value chain.

HOW OUR STAKEHOLDERS ACT FOR THE CLIMATE, SOME EXAMPLES:

DAVINES & [comfort zone] COMMUNITY FOREST

On April 22, 2021, the Dutch branch became a partner of Trees For All with the goal of creating a Davines & [comfort zone] community forest by 2022, planting at least 1,250 trees in the Deventer area and an equivalent amount in Costa Rica. To involve the community in the planting project, various promotional activities were carried out at the salons.



The Netherlands.



Employees, Davines salons and [comfort zone] spas, Trees For All.



2,250 trees planted as of March 2022, of which 1,580 are thanks to the contribution from the company and 670 thanks to end customers.

REFORESTATION TO PROTECT THE PLANET

Reforestation projects in Eastern Europe have united participants from three different countries. Davines distributors involved salons and end customers in planting thousands of functional seedlings with the aim of mitigating climate change.



Russia, Ukraine, Poland.



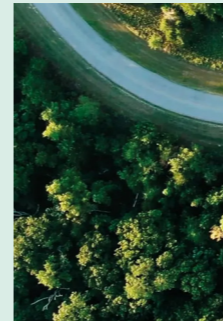
Salons, end customers, Klub Gaja in Poland, State Agency of Forest Resources in Ukraine, forestry agencies in Russia.



360 salons in 3 different participating countries, 46,100 trees planted in Poland and Russia in 2021, 165,000 trees currently being planted in Ukraine in 2022.

DECARBONIZATION CHALLENGE

Employees in the French sales force embraced the challenge issued by WeNow, an organization specializing in climate innovation, to reduce CO₂eq emissions from driving to work. For a week they drove more economically and ecologically, testing the difference in environmental impact.



France.



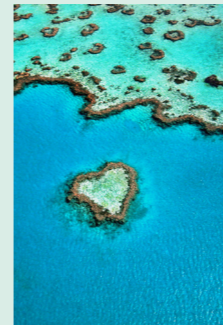
Sales force employees.



13 employees involved, 106 tons of CO₂ neutralized by WeNow.

LOVE FOR OCEAN, LOVE FOR EARTH

The 3rd edition of the Become An Ocean Keeper campaign was dedicated to the role of oceans in combating climate change through CO₂ absorption. The campaign received praise from local media and NGOs, as well as from our distributors, and was a valuable opportunity to engage the Davines community.



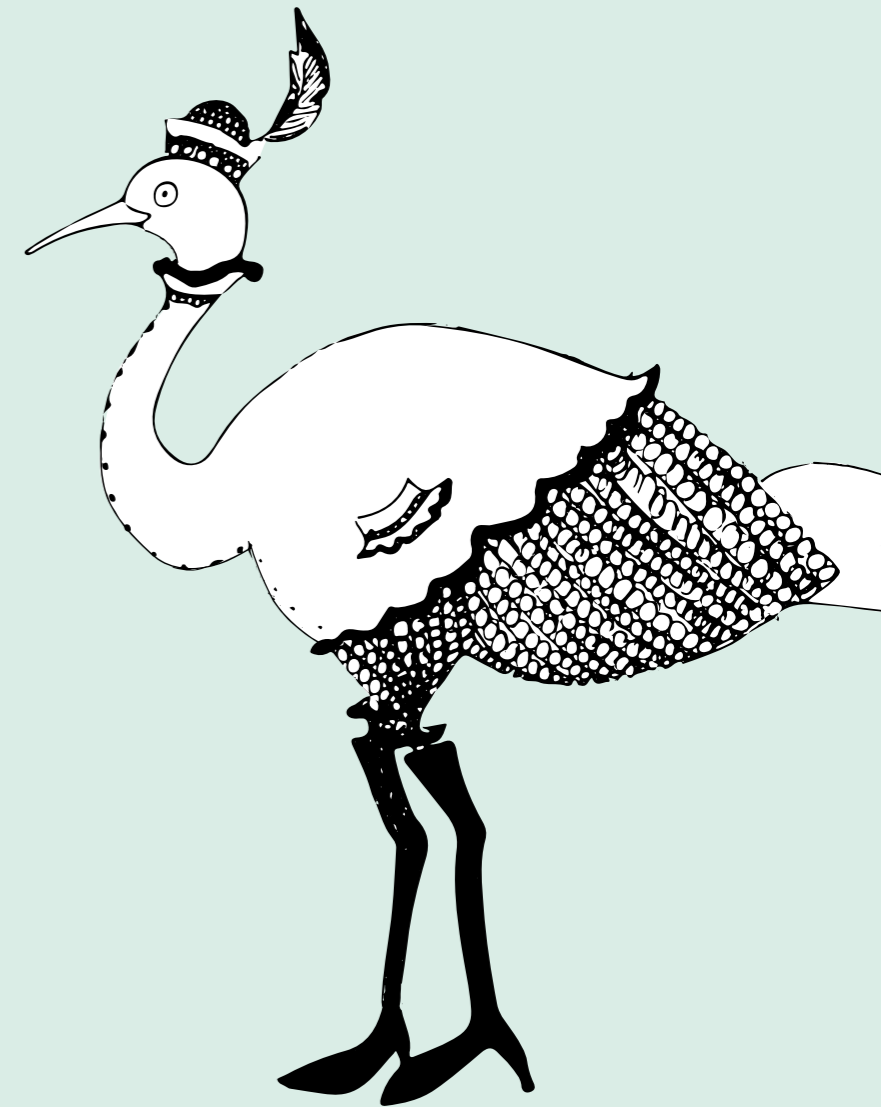
Asian continent.



Salons, end customers.



6,677 kg CO₂eq neutralized through Ethiotrees, 834 salons involved in 11 countries in Asia.






Biodiversity

Biodiversity must not only be protected, but also regenerated. To this end, we practice active leadership in researching, promoting, and implementing good agricultural and procurement practices and encourage our community to adopt sustainable lifestyles.

From protection to regeneration, a new approach

Over the years, our approach to sustainability has evolved, particularly in the field of biodiversity. We started off with a desire to protect, minimizing the negative impact of our operations, and ended up with a desire to regenerate, maximizing our positive impact. Conscious that it is no longer enough merely to conserve resources and biodiversity, we want to engage in restoring the damage caused to the environment, people and the planet.


DAVINES GROUP – RODALE INSTITUTE – EUROPEAN REGENERATIVE ORGANIC CENTER

 In 2021 at the Davines Village campus, through a partnership with Rodale Institute, the European Regenerative Organic Center (EROC), Europe's first training and research center in the field of regenerative organic agriculture, was established. In comparison to traditional agriculture, this type of agriculture has the potential to mitigate climate change and restore the planet's health due in part to its ability to fix significant amounts of CO2 in the soil.

EROC aspires to become a European hub for biodiversity and carbon sequestration research and training for regenerative organic farming. It is also dedicated to renewing our supply chain by offering regenerative organic Ingredienti Attivisti™ to the market.

 Parma.

 Farmers, local community, food industry, cosmetics, textiles, public and private sector.

 15 hectares of land allocated to the EROC project, 15 potential partners contacted to assess synergies, 9 plant species grown in the project's 56 experimental plots.



WE sustain beauty

This is the first socio-environmental campaign promoted by Davines and [comfort zone] on a global scale to contribute to climate action by promoting biodiversity and regenerative organic agriculture. The campaign is supported by the **WE STAND / For Regeneration** product range, a manifesto of our commitment to encourage activism aimed at protecting the planet.

At Davines

We launched the WE STAND / For Regeneration hero-product, a limited-edition hair&body wash formulated with Ingredienti Attivisti™ that combine the values of biodiversity, protected by Slow Food, with those of the Rodale Institute's regenerative organic agriculture. The product supports both organizations through a partnership with 1% For The Planet.



In [comfort zone]

We created the limited-edition WE STAND / For Regeneration kit with the three best sellers of Sacred Nature, a line pioneered in 2020 with ingredients from regenerative agriculture, certified as Cosmos Organic. The kit and the entire line, through a partnership with 1% for the Planet, supports the Rodale Institute and this regenerative practice.



4 ingredients from regenerative agriculture used in our formulas

12 ingredients from Slow Food Presidia used in our formulas

29.2% raw materials purchased with social and/or environmental certification

SUBLIME SKIN AND REGENERATIVE AGRICULTURE

For the re-launch of Sublime Skin, a fully traceable botanical active ingredient grown in regenerative agriculture was used to complement the new Archi-lift™ Technology. The ingredient in question is the invigorating anti-aging extract of Achillea Millefolium, studied by our researchers at the Davines Village Scientific Garden.

The world.

Employees and [comfort zone] professional customers, end customers, suppliers.

Up to 99.5% ingredients of natural origin, with Achillea Millefolium extract 100% traceable from regenerative agriculture.

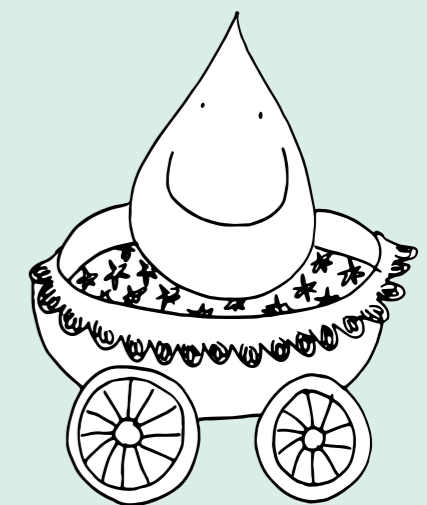
QUERCETANO OLIVE TREE REPLANTING

Four years after the creation of the Slow Food Quercetano Olive Presidium, we enriched the olive groves by planting new trees in collaboration with Davines educators. The Quercetano Olive, a native Italian variety threatened by urbanization, is now protected by its Presidium, created in 2017 by 600 Davines salons.

Italy, provinces of Lucca and Massa Carrara.

Davines employees, Slow Food.

104 olive trees planted in the Piana Quercetana, 25 Davines employees involved.



84% of the ingredients we use are of natural origin and 79% are highly biodegradable, an increase of 11% in the last 5 years.

How did we achieve this goal?

THERE IS NO MAGIC BEHIND OUR FORMULAS' SUSTAINABILITY, BUT A LONG JOURNEY.

Today, it is common for people to be interested in ingredients contained in cosmetic products and to question their impact, but we were pioneers in our sector. Our breakthrough year was 2006, when we recognized the need to make our products more sustainable and launched our most iconic line, Essential Haircare. We later took a further step in our sustainability journey by achieving a very important goal, B Corp certification. The path to certification has led us to rethink actions that we have already taken and to open our eyes to new further improvements, partly through strategic tools such as the SLCA (Sustainable Life Cycle Assessment). Since then, every year we open up new areas for discussion and reflection in order to continue to increase the naturalness and biodegradability of our formulas. Our efforts continue.

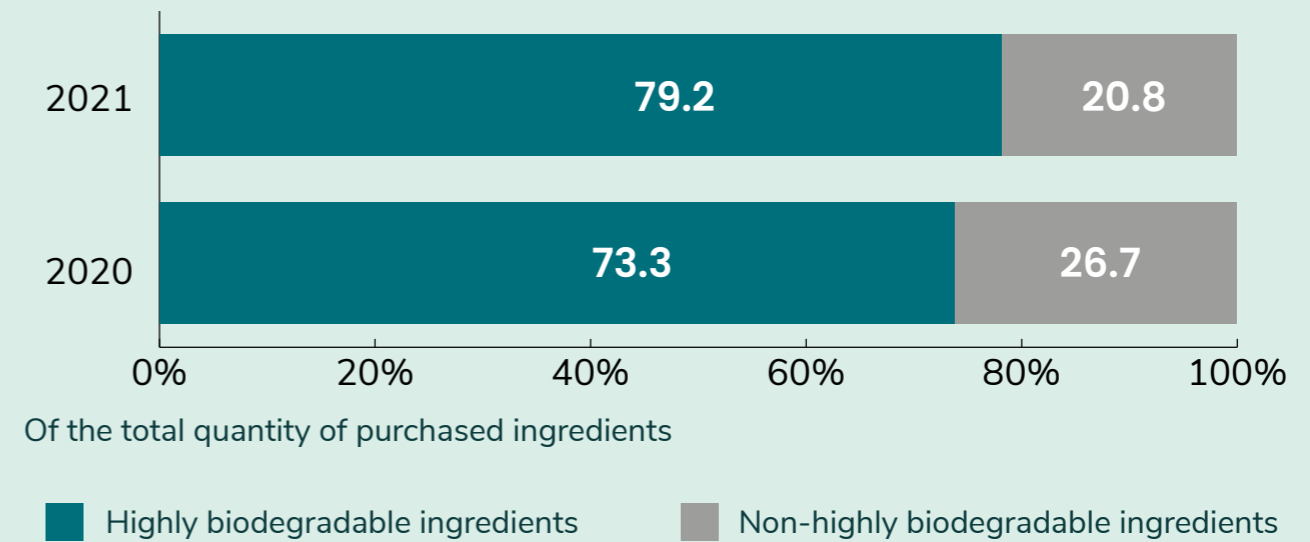
OUR CONCRETE IMPACT, AN EXAMPLE:

Safety for the skin and oceans

The relaunch of the Sun Soul line offered us an opportunity to elevate the formulas' sustainability and to test their safety for the aquatic environment. This result was achieved by reducing sun filters by 15%, increasing ingredient biodegradability to 98%, and replacing all raw materials suspected of bleaching marine corals or being eco-toxic. Our efforts continue.



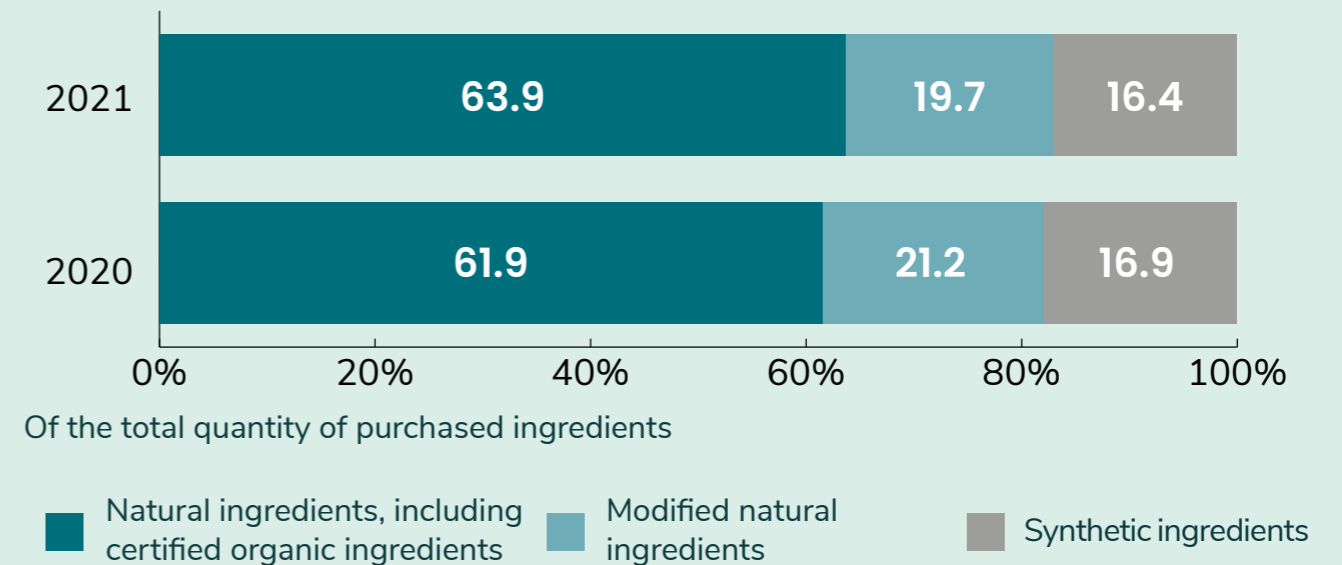
BIODEGRADABILITY OF INGREDIENTS



Of the total quantity of purchased ingredients

We only consider an ingredient to be **biodegradable** if it is classified as 'rapidly' biodegradable by the OECD 301 method (EC Regulation no. 648/2004), i.e., if more than 70% of the compound biodegrades within just 28 days.

NATURAL INGREDIENTS



Of the total quantity of purchased ingredients

We define an ingredient as being **of natural origin** only if 100% of its molecular structure is of natural origin and if it comes exclusively from sustainable transformation processes.

REGENERATING BIODIVERSITY TOGETHER, SOME EXAMPLES:

RESTORATION OF THE GREAT BARRIER REEF

The Davines distributor in Australia has launched a salon campaign to support the Reef Restoration Foundation. This local non-profit organization fights to reverse the damage caused by climate change on the Great Barrier Reef through the creation of ocean coral nurseries.



Australia.

Salons and end customers, Reef Restoration Foundation, distributors.

\$10,000 donated to the Reef Restoration Foundation for planting a new coral tree on the reef.

PROTECTING BEES

In 2021, either directly or through our distributors, bee protection campaigns were launched in four countries around the world. Each campaign was made possible by the involvement of local hair salons, which raised awareness among their end customers and raised funds to support causes related to bee survival. These include protecting biodiversity, training young beekeepers, and adopting hives and technologies to diagnose their health.



Italy, Czech Republic, Austria, Sweden.

Davines salons, end customers, distributors.

Bee Strong, Italy campaign: €35,026 donated, 1,826 salons involved.
Bee Urban, Sweden campaign: SEK141,388 donated, 86 salons involved.
Beeinside, Austria countryside: 12 salons involved, project ongoing in 2022.
Bee Strong, Czech Republic campaign: ongoing in 2022.

PROTECTING THE SEA

The 2021 edition of the campaign was dedicated to safeguarding marine biodiversity by combating illegal fishing. The funds raised by participating salons and their customers were donated to Sea Shepherd to finance the removal of illegal fishing nets from one of the Mediterranean's UNESCO World Heritage sites, the Aeolian Islands archipelago.



Italy.

Salons, end customers, Sea Shepherd.

€32,661 donated to Sea Shepherd, 1,767 salons and 32,661 end customers involved.

AYUDANDO A LOS AJOLOTES

The axolotl, or 'ajolote' in Spanish, is a highly endangered Mexican salamander. The Davines Mexico branch and its employees made a donation to the National Axolotl Museum towards this animal's protection. The goal is to protect this unique species, which has a very unique genetic makeup.



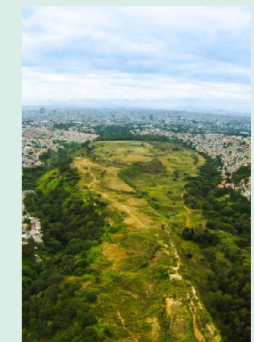
Mexico.

Davines employees, National Axolotl Museum.

\$10,109 pesos donated to the National Axolotl Museum, including \$4,080 from employees and \$6,029 from the Davines Mexico branch.

RENACER DEL SUELO

This project was created to restore an area with a high environmental value impacted by wildfires in Mexico in 2021. In order to promote natural regeneration of the damaged ecosystem, initiatives were implemented to recover vegetation cover, control soil erosion processes, and increase environmental moisture and biodiversity.



Mexico, Barranca de Tarango and surrounding areas.

Davines employees, local community, Ríos Tarango AC, Ectágono.

3 hectares of land covered with 2.5 tons of compost and planted with 2,871 trees, with sequestration capacity of 15 tons of CO2 per year. 36 participating staff, 25 temporary jobs created.



Community

2021 results



⬇️ +3 Davines community partners with B Corp certification

In 2021, we celebrated the addition of 3 partners to the B Corp community, bringing the number of our certified distributors to 2 and the number of suppliers to 9 (there were 7 certified suppliers in 2020, not 8 as erroneously reported). This was achieved through three joint actions: constant dialog with suppliers regarding the importance of sustainability, including for the purpose of ensuring the company's prosperous longevity; opening of tenders reserved for B Corp suppliers only; investment in increasing sustainability expertise through workshops dedicated to major topics such as decarbonization and B Corp certification.



⬇️ 22.9% of purchases (by revenue value) from local suppliers

In line with the goals set in 2020, in the tenders organized for the selection of suppliers, we favored, all things being equal, those with headquarters located within 80 km of the Parma headquarters. This enabled us not only to increase purchases (in revenue value) from local suppliers, but also to benefit from strategic positive aspects related to geographic proximity.

2022 actions

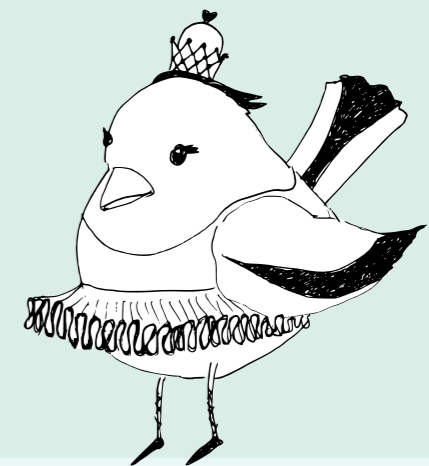


Increase the number of members of the B Corp Beauty Coalition and reap the first fruits of the work done by working groups on packaging, ingredients and logistics.



Increase by 6% (in value) the number of suppliers who have signed our code of conduct or have their own.

Increase the number of suppliers with B Corp certification.



Key:



Group



Italy



Goal achieved



Goal partially achieved



Goal not achieved



Impact on the local community

We believe in people and in the importance of returning value to the communities where our branches, distributors and customers are present, since implementing local changes is what enables us to make a positive impact on the world.

€1,019,807 allocated to donations and sponsorships with social and environmental purposes

How we support the communities in which we are present, some examples:

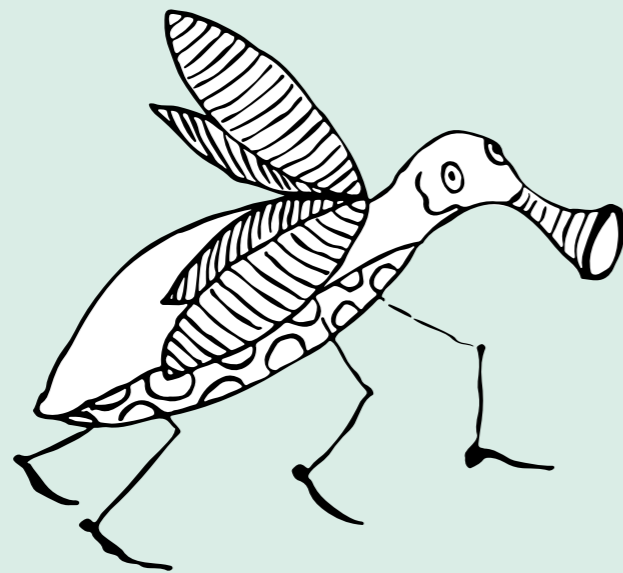
LE VILLAGE MENTORSHIP

Since 2020, we have joined Le Village by Credit Agricole, a network dedicated to the world of innovation, created with the aim of building a bridge between the most innovative start-ups and local companies. In 2021, we participated in their mentorship project, making a commitment to accompany two start-ups on their journey of innovation and business acceleration.

Italy.

Employees, Italian start-ups, local community.

24 hours of mentorship, 2 start-ups supported.



GIVE A SMILE

“Taking care of yourself makes you feel better”: this was the principle that inspired our Deventer branch to launch a special edition of the Give a Smile initiative. In collaboration with the Look Good Feel Better foundation, people who been effected by cancer were offered the opportunity to receive a [comfort zone] treatment.

Netherlands.

[comfort zone] spas, people who been effected by with cancer.

47 participating [comfort zone] spas.

SUPPORTING THE HOMELESS

Thanks to our UK branch, we have implemented two projects to support the homeless. With the first, we donated [comfort zone] products to Winter Night Shelter, a charity that provides shelter for homeless people in Milton Keynes. With the second, we donated Davines products to the Crisis Shelter to support the homeless in London during the Christmas season.

United Kingdom.

Employees, Winter Night Shelter, Crisis Shelter, homeless people.

£4,408 in [Comfort Zone] products donated to Winter Night Shelter and 16 liters of Davines products donated to Crisis Shelter.



WORLD WIDE HAIR TOUR

An event with a high degree of local sustainability and global reach.

The 2022 edition of the largest event dedicated to the Davines hairdressing community in the world was designed in accordance with the ISO 20121:2012 sustainability standard. This important milestone was achieved in collaboration with the participants. Additionally, CO2eq emissions from the event’s main activities will be neutralized.

Italy.

Employees, professional customers, distributors, local community.

3,170 visits to Davines Village and EROC, 810 meals saved from waste and donated to the Caritas non-profit organization, 50% water saved at the backstage wash stations.



B Corp advocacy

We value interdependence, which is essential in order to effect change in line with a regenerative model. For this reason, we champion the B Corp model to our stakeholders and, in particular, to our partners.

Since 2016, we have advocated the B Corp movement.

To date, we are proud to have encouraged the following to obtain certification:

12 suppliers, of which 3 are still in the process of obtaining certification

2 distributors

1 salon

An example of our pride:

HAIRJAMM BECOMES A B CORP

Hairjamm has been a Davines distributor in Australia for more than 10 years. This family-owned business now boasts B Corporation certification, obtained in August 2021 with a score of 80.7. This prestigious achievement is the result of its ongoing commitment to reducing its environmental impact.

Australia.

Davines distributor.

Carbon Neutral company, over 700,000 bee-friendly plants and 30,000 native trees planted in Australia.

How we support and disseminate B Corp values.

B CORP BEAUTY COALITION

Together with other B Corps, we created this alliance in 2020 to improve the beauty industry's environmental and social practices and, in 2021, structured the foundation to allow it prosper. We have defined a provisional governance framework, manifesto, press release and process for recruiting new members.

B Beauty

B Corp™ Beauty Coalition

The world.

B Corp companies that are members of the alliance.

27 active members in 8 countries and 3 continents, 3 open working tables on packaging, ingredients and logistics.

#UNLOCKTHECHANGE

In 2021, the Italian B Corps revived this campaign with a special focus on the regenerative economy, climate, and gender equality. B Corp values were shared through the positive impact models of the companies that chose them in order to inspire others to follow suit.

Italy.

Community, Italian B Corps.

Over 3 million people reached, 217 press and web articles, creation of the largest eco-mural in southern Italy.

B THE CHANGE

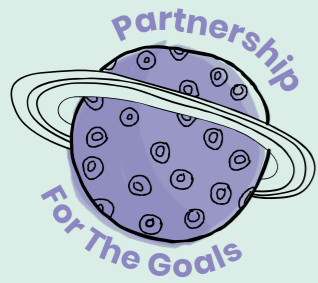
This campaign raises awareness of the value of our purchasing choices as a tool for creating a more sustainable future. It explains what it means to be a B Corp company and why it pays to choose them, while also granting a financial incentive when trialling a B Corp. Finally, it engages the younger generation by supporting the #UnlockEducation educational project.



Italy.

Davines salons, end customers, 12 B Corp companies.

1,184 salons involved, €29,421 donated to the #UnlockEducation project.



Partnership for goals

Everyone's commitment is essential to achieving important results; we therefore want to make our own contribution to meeting the United Nations' 17 Sustainable Development Goals (SDGs).

Our contribution to the SDGs according to the SDG Action Manager



- 1 No poverty
- 2 Zero hunger
- 3 Good health and well-being
- 4 Quality education
- 5 Gender Equality
- 6 Clean water and sanitation
- 7 Affordable and clean energy
- 8 Decent work and economic growth
- 9 Industry, innovation and infrastructure
- 10 Reduced inequality
- 11 Sustainable cities and communities
- 12 Responsible consumption and production
- 13 Climate action
- 14 Life below water
- 15 Life on land
- 16 Peace, justice and strong institutions

SDG 17 - Partnership for the Goal

It does not have its own module due to its cross-cutting nature: actions relevant to companies are therefore integrated into the other 16 modules.

SDG Action Manager

SDG Action Manager is a solution designed for companies that are committed to advancing the SDGs. Developed by the UN Global Compact together with B Lab, this tool assesses corporate sustainability performance by mapping the contribution to each SDG.



Here are some of the specific projects with which we contribute to achieving the SDGs:

SDG 9 - INNOVATION ENABLERS COMMUNITY

- This community was created to promote a culture of innovation within our company, generating a direct impact on work habits. It consists of a group of people, representing different departments, who are trained in the use of innovative techniques for dissemination among colleagues.
- Italy.
- Employees of the Parma office.
- 17 departments represented, 14 training meetings, 2 themed focus topics: meeting management and streamlined practices.

SDG 12 - [comfort zone] MASTER CLASS PROGRAMME

- The [comfort zone] Education Team launched a free online Master Class program for SPA professionals. The proposed sessions were themed around sustainability, lifestyle and wellness, conveying a holistic [comfort zone] approach based on complete regeneration of the skin, mind and body.
- The world.
- Employees, [comfort zone] spa professionals.
- 1,200 participants, 90% satisfaction level.

SDG 12 - GREEN FRIDAY

- Our 2021 Green Friday was centered around “100% for the Planet”. The North American branch donated 100% of the proceeds from online sales on November 26 to the CSA Coalition; the Italian branch donated 100% of the profits from the same day to the black bee Slow Food Presidium; the UK branch donated 100% of the profits from October 26 - 29 to the National Forest.
-
- Italy, North America, United Kingdom.
- E-commerce end customers, local associations.
- 3 countries involved.

SDG 12 - QR CODE

- From April 2022, all of our products will display a QR code label that allows customers to access additional information about the brand and our commitment to sustainability. Moreover, in compliance with the environmental labeling requirement, for users located in Italy, the QR code provides instructions on packaging disposal.
- The world.
- End customers.

BUEN FIN

- During Buen Fin week, the Mexican equivalent of Black Friday, the Davines Mexico branch donated 40% of proceeds from online sales to the John Langdon Down foundation, which provides support to people with Down syndrome. The foundation protects their health, education and social integration through the Down Art School and its 321 canteens.
-
- Mexico.
- Employees, online customers, community.
- 51 participating end customers.

SDG 17 - REGENERATIVE SOCIETY FOUNDATION

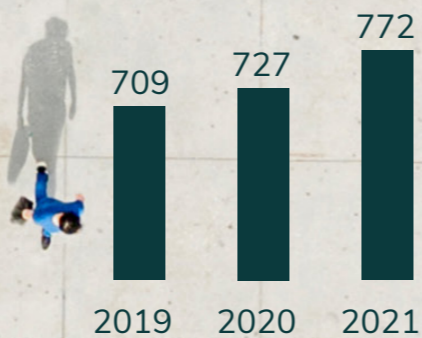
- This global alliance is aimed at developing a new economic paradigm that focuses on issues of regenerative economics, climate action, and global happiness and well-being. With the support of a group of public and private partners, the Foundation promotes concrete actions, undertaking specific and measurable commitments.
- The world.
- Community, environment.
- 7 active projects: 3 in regenerative agriculture, 2 in urban regeneration and 1 in education.

38
YEARS
IN BUSINESS

2
SKINCARE
AND HAIRCARE
BRANDS

772
COLLEAGUES

OF **46**
NATIONALITIES



€192
MILLION
TOTAL TURNOVER

117.4
B CORP
SCORE

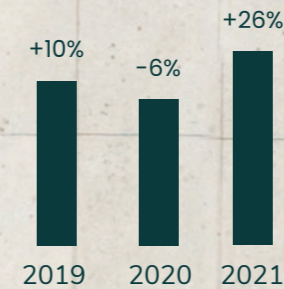
7
OFFICES
WORLDWIDE

- PARMA
- LONDON
- NEW YORK
- PARIS
- DEVENTER
- MEXICO CITY
- HONG KONG

86 COUNTRIES
IN WHICH WE
OPERATE

41
FORMULAS
DESIGNED

30.7
MILLION
OF SOLD PRODUCTS





We create professional hair products in which quality is combined with the utmost respect for the planet and its resources. We use business as a force for good, promoting a regenerative model of Sustainable Beauty.

THE DAVINES GROUP | OUR BRANDS



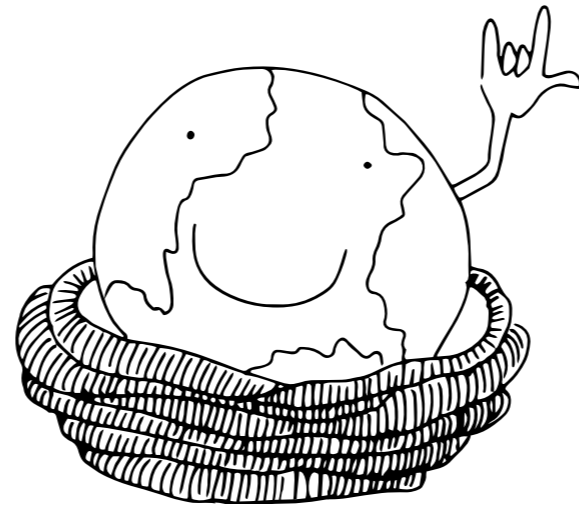
[comfort zone]
 conscious skin science

We create regenerative products and treatments, combining professional expertise, constant innovation and great respect for the skin and the planet. Our formulas, which contain high percentages of naturally derived bioactive ingredients, guarantee efficacy and clinically proven results.



- 2021** The partnership with Rodale Institute was established to set up Europe's first training and research center in the field of regenerative organic agriculture in Parma.
- 2020** We regained B Corp certification with 117.4 points. Davines Group became a partner of the World Happiness Report and the Regenerative Society Foundation, of which Davide Bollati is co-founder and vice chairman, was established.
- 2019** The Italian office and North American branch changed their by-laws to Benefit Corporation, reaffirming their commitment to operate not only for profit, but also for the common good. Davines Group committed to achieving the Net Zero goal by 2030.
- 2018** We opened Davines Village, the Group's new headquarters in Parma, Italy. We became a Carbon Neutral company: we neutralized all CO2eq emissions under our direct control.
- 2016** The Davines Group became a B Corp, ensuring that we meet the highest standards of transparency, governance and sustainability.
- 2011** The Charter for Packaging Research, our guide to designing more sustainable packaging, was created.
- 2009** The Charter for Sustainable Research was created to guide our Laboratory to maximize both the sustainability and performance of our formulas.
- 2006** We embarked on our decarbonization journey by investing in our first CO2 absorption project. The Parma headquarters began using electricity from renewable sources.
- 2005** The "Carta Etica", the map of values that we want to see flourish within the company, drafted with the involvement of all Group employees, was created.
- 1994** The company grew and began international distribution.
- 1983** The Bollati family opened a small research and contract manufacturing laboratory for hair products in Parma. The Davines brand was launched in 1992, followed by the [comfort zone] brand in 1996.





DAVINES GROUP

www.davinesgroup.com