



## PRESS RELEASE

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### **CRAFTING TOMORROW'S LUXURY** **KERING LAUNCHES SUSTAINABLE INNOVATION AWARD IN** **GREATER CHINA WITH PLUG AND PLAY**

*Kering, together with the global innovation platform, Plug and Play, held an event on December 7<sup>th</sup>, 2018 in Beijing to launch the Kering Sustainable Innovation Award. The award aims to fast-track sustainable innovation within the luxury and apparel sectors in Greater China, and offers a prize including comprehensive mentorship and networking, travel to Europe and the US to meet with fashion and innovation leaders, and a 100,000€ grant to the top winner.*



Marie-Claire Daveu, Chief Sustainability Officer and Head of international institutional affairs, Kering. Jinqing Cai, President of Greater China, Kering.

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Inspired by Kering's motto *Crafting Tomorrow's Luxury*, the award program will identify promising change-making startups and technologies in Greater China that have the potential to disrupt the current textile value chain, bringing a positive environmental and social impact. In particular, Kering seeks startups that address challenges in terms of alternative raw materials, green supply chain, retail & use and the circular economy.

Following the award launch this week, start-up scouting, due-diligence and a winner selection process will take place from December 2018 to August 2019, under the leadership of Marie-Claire Daveu, Chief Sustainability Officer and Head of international institutional affairs of Kering. Three winners will be selected by an expert jury in September 2019 and announced at a Kering sponsored Sustainable Innovation Conference & Prize Award Ceremony in autumn 2019.

The jury is composed of individuals with extensive knowledge of the fashion, Luxury, entrepreneurship, sustainability and innovation fields. This jury includes Jinqing Cai, President of Kering Greater China; Burak Cakmak, Dean of Fashion at Parsons School of Design; Hung Huang, a writer and top media influencer; Ma Jun, Founding Director of the Institute of Public & Environmental Affairs; Katrin Ley, Managing Director of Fashion for Good; Susan Rockefeller, a well-known figure in the world of art, philanthropy and sustainability; Wang Shi, an entrepreneur focused on green construction, forest conservation, biodiversity, and climate change; Jane Zhen Wang, President of Erdos Cashmere Group; Guoxin Yin, Chairman of Chenfeng Group.

The three winners will receive:

- Targeted introductions to industry leaders and investors and access to funding opportunities;
- Meetings with and mentorship from Kering Group members and other industry experts;
- Trips to Europe and the US including visits to: Kering headquarters in Paris, Kering Group's Houses, Fashion For Good in Amsterdam as well as Plug and Play Tech Center headquarters in Silicon Valley, California;
- Access to Kering and Plug and Play's network;
- The first place winner will also receive a monetary prize of 100,000 Euros to develop its project.

*"Kering is excited to extend our Plug and Play collaboration to China where we recognize that the entrepreneurial and innovative spirit of Chinese start-ups can offer endless solutions to fashion's sustainability challenges,"* said Marie-Claire Daveu, Chief Sustainability Officer and Head of international institutional affairs of Kering. *"Innovation and smart problem-solving are critical to reinvent Luxury's business model as sustainable and through our dedicated Kering Sustainable Innovation Award we hope to catalyze new ideas and solutions in the Greater China region to help us in our mission to do so."*

As Jinqing Cai, President of Kering Greater China, commented in her opening remarks, *"Creating sustainable and ethical fashion is a goal we must work on together. China plays a critical role in pioneering global sustainable practices and can unlock the future of sustainability. This is why Kering wants to empower the new generation of Chinese talents and entrepreneurs to explore collaborative and game-changing solutions with decision-makers in China, in order to address the environmental challenges and move the fashion industry in a more sustainable direction."*

*"Plug and Play really values sustainability and has been actively involved in sustainability field in Europe, America and China since we started our business. We are excited to see Kering extending its sustainable fashion effort to China with us. We look forward to finding and investing in excellent startups"*

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*in retail and use, new materials, energy efficiency, green supply chain and other areas, and enlarging their impact through the Kering Sustainable Innovation Award in China,”* said Peter Xu, Executive Director and CEO of Plug and Play China.

The highlights of the launch event in Beijing were the two panel discussions featuring experts in sustainability, fashion and innovation. The conversations brought forward enlightening thoughts concerning accelerating Chinese innovation for a more sustainable luxury and fashion industry, jointly delivered by senior fashion industry and sustainability practitioners including Marie-Claire Daveu, Chief Sustainability Officer and Head of international institutional affairs of Kering; Jane Zhen Wang, President of Erdos Cashmere Group; Ma Jun, Founding Director of the Institute of Public and Environmental Affairs; Carol Chyau, CEO of Shokay; Mengyuan Liu, Founder of E23 and Jessica Zhu, Director of Brand & Retail of Plug and Play China; Shaway Yeh, Founder of YehYehYeh; Sina Weibo, our strategic media partner broadcasted the event to the public as a whole.

### **Kering’s sustainability strategy: *Crafting Tomorrow’s Luxury***

At Kering, sustainability is not a new topic: convinced that it is an ethical and business imperative, Chairman and CEO François-Henri Pinault placed sustainability at the core of the Group strategy nearly 15 years ago. In 2017, Kering opened a new chapter called, “Crafting tomorrow’s luxury”, to help positively transform the luxury sector over the next 10 years. This 2025 strategy is a holistic approach where Kering is continuing to reduce its environmental impact, advocating social welfare, and developing innovations to make a difference.

As part of its innovation roadmap, Kering initiated a collaboration with the Fashion for Good - Plug and Play Accelerator in Europe in March 2017 in order to identify innovative solutions along the entire apparel value chain, from alternative raw materials to circular technologies to extend product life. From biodegradable glitter and fabrics made from algae to new ecological dyeing processes and breakthrough technologies for clothing recycling today Kering has given support to over 50 start-ups who have graduated from the Fashion for Good-Plug and Play Accelerator.

### **About Kering**

*A global Luxury group, Kering manages the development of a series of renowned Maisons in Fashion, Leather Goods, Jewelry and Watches: Gucci, Saint Laurent, Bottega Veneta, Balenciaga, Alexander McQueen, Brioni, Boucheron, Pomellato, Dodo, Qeelin, Ulysse Nardin, Girard-Perregaux, as well as Kering Eyewear. By placing creativity at the heart of its strategy, Kering enables its Maisons to set new limits in terms of their creative expression while crafting tomorrow’s Luxury in a sustainable and responsible way. We capture these beliefs in our signature: “Empowering Imagination”. In 2017, Kering had nearly 29,000 employees and restated revenue of €10.816 billion.*

### **About Plug and Play**

*Plug and Play is the ultimate innovation platform and Silicon Valley’s most active VC, bringing together the best startups and the world’s largest corporations. With hundreds of entrepreneurs from across the world, it is the best platform for startups to evolve and thrive.*

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