



2022 IMPACT REPORT ETAM GROUP

we care!



The Etam Group: key data points

Etam **undiz** *Maison 123* **L I V Y** *ysé*

107 years

Family-owned, French, and 100% independent, founded in 1916.

N°1

Leader of the lingerie sector in France and 7th worldwide.

5 brands

1 Tech Center, 3 warehouses.

36M

WeCare products in 2022.

1316

Stores in the world.

60 countries

International presence.

4 800

Team members globally.

275

Suppliers in 2022.





“Seducing the world, with respect, by cultivating uniqueness”

As 2022 draws to a close, it has once again been a turbulent year, with the war in Ukraine, the return of inflation, unprecedented climate disturbances and, on a more sociological level, attitude shifts in the workplace. The world is changing at breakneck speed, and our Group, which is one hundred years old, needs to reinvent itself constantly if it is to continue its mission: **to seduce the world, with respect, by cultivating uniqueness.**

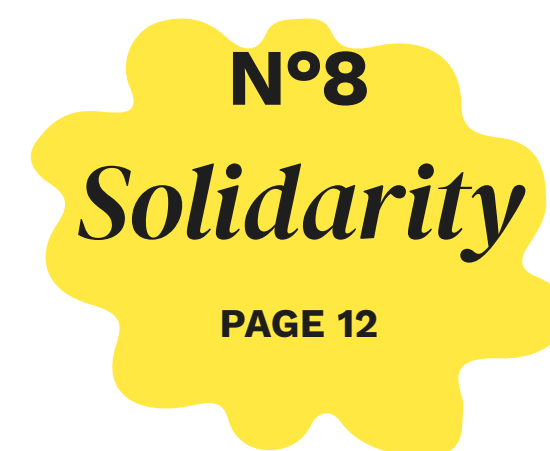
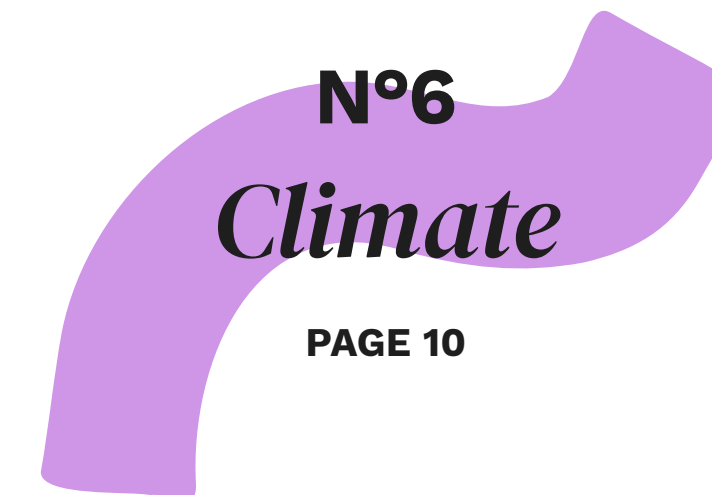
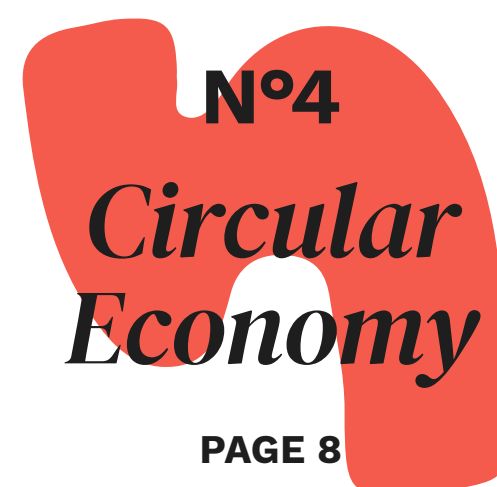
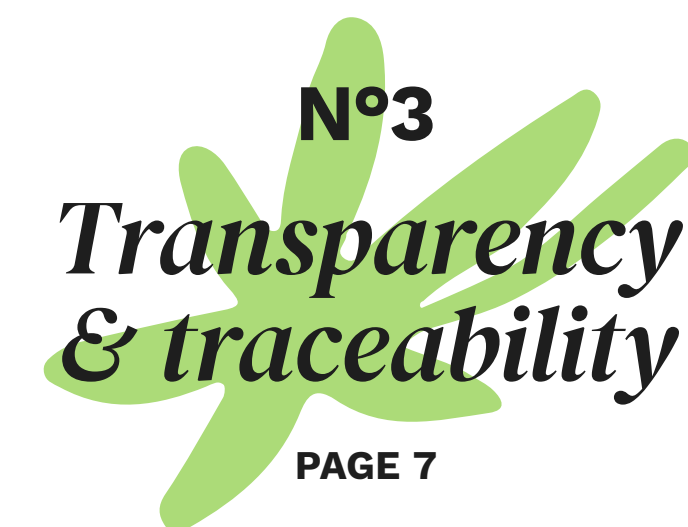
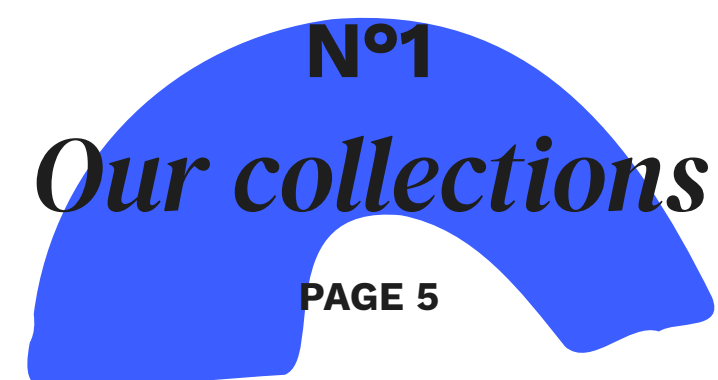
We can be proud of our achievements, particularly in terms of Corporate Social Responsibility (CSR), and I salute in particular the significant progress made by each of our brands: Etam, Undiz, Maison 123 and Ysé. **Today, 71% of our collections are WeCare.** And we are also on course to reach our 2025 target we set at the start of the program. This work is the fruit of sustained efforts and bold innovation, as illustrated by our sublimation process, which enables us to print lace instead of dyeing it, and to subsequently reduce water and energy consumption.

Group-wide, our carbon footprint has also been reduced by 50% between 2019 and 2022 (Scope 1 and 2), the Group's energy consumption has fallen by 19% over the same period, and we have eliminated 500 tons of plastic annually since 2019. On the scale of a Group like ours, this progress is very impactful.

We are fully aware of the climatic and social challenges facing our industry, and of our responsibility as a leader in the lingerie sector in particular. **We will continue our efforts to pursue our WeCare trajectory in 2023.** It's a job we'll be doing hand in hand with our partners, our employees and, of course, our customers, for our children and for the world.

Laurent Milchior
Co-Managing Director, Etam Group

Our 9 pillars





Pillar N°1

Our collections

71%

products are more sustainable
in Spring 2023.

Our target is to achieve 80%
by 2025.

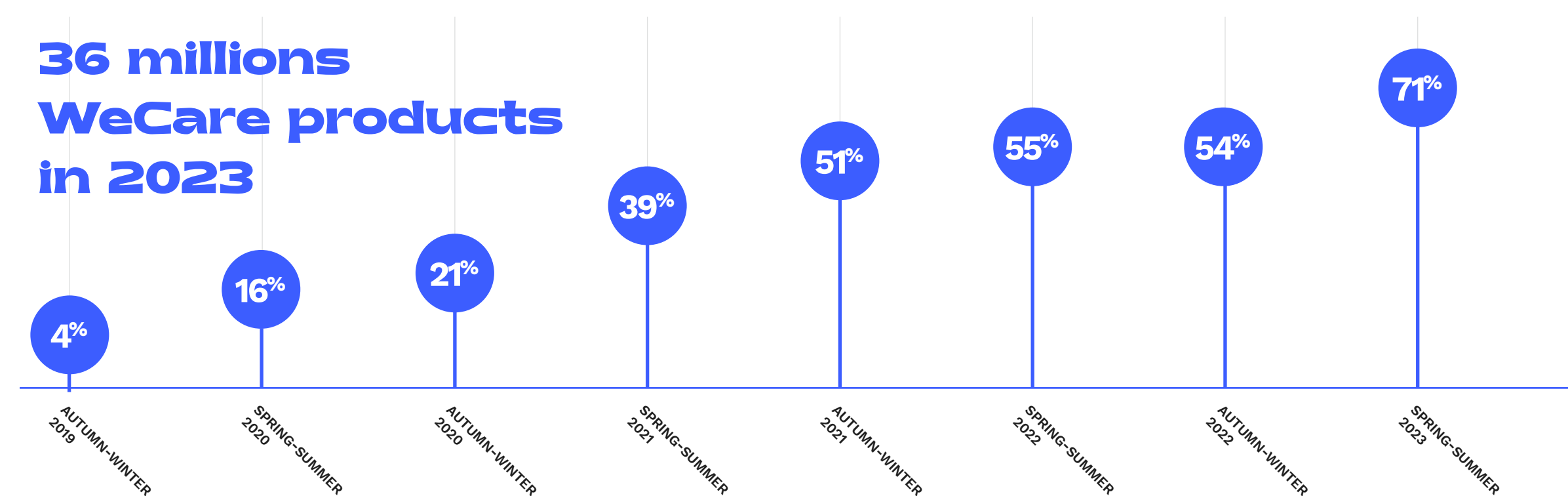
3 out of 5 cotton products are certified
organic.

1 out of 2 synthetic fiber products are GRS or RCS
certified **recycled fiber.**

3 out of 5 viscose products are made of
responsible viscose.

WeCare products **contain at least 50% of more sustainable fibers** or benefit from an innovation that significantly reduces their environmental footprint.

36 millions WeCare products in 2023



Percentage of WeCare Products in all Etam Group collections (Etam, Undiz, Maison 123 and Ysé).
This acceleration testifies to the investment of our teams and our strong desire to initiate change.

Our more responsible
materials and processes

Organic and recycled cotton

French or european linen

Recycled polyester

Recycled polyamide

**Responsible or recycled
wool**

Recycled cashmere

Responsible cellulose fibres

Vegetable dye

Eco wash

Sublimation

Animal welfare is at the heart of the Group's concerns

The Group has a strict policy in this regard. Exotic skins and furs, as well as materials from endangered species or cruel animal practices are prohibited. Materials under scrutiny such as mohair, angora, down and feathers, and wool are allowed under the condition of respect for animal welfare.



Material Library

Since 2021, we have a material library of more than 300 innovative and more responsible materials at the Group's headquarters to encourage their integration into our products.

Pillar N°2

“Savoir-faire” & innovation

Expert “corsetier”
since **1916**, innovation
is at the heart of
the Group’s **strategy**

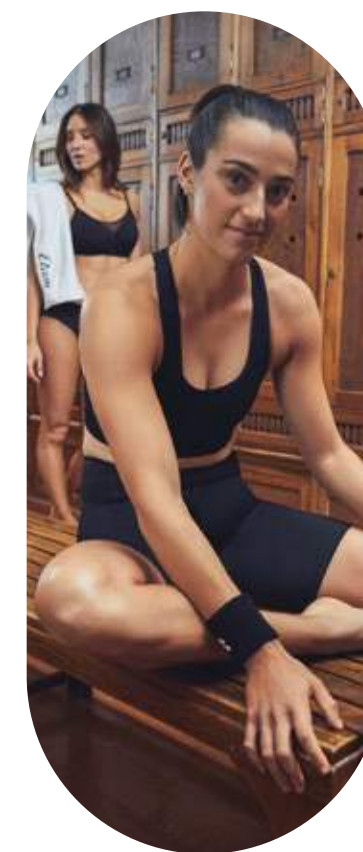
The Tech Center, our industrial asset

The Group has its own innovation center and prototyping workshop, the Tech Center, located in northern France. Concentrating a century of know-how, **it is a center of creativity and expertise**. It is here that the development stages of our products are perfected: from studying and choosing materials, to measuring, cutting, mounting, etc.

Unique “savoir-faire”

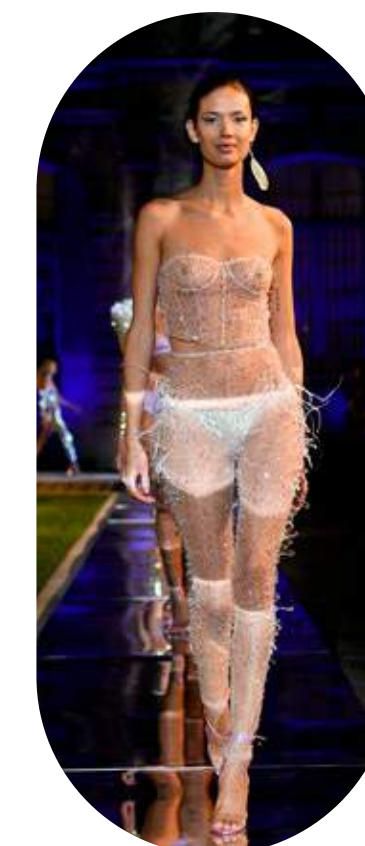
107 years of fashion expertise, of Made in France designs, of technique and innovation... Our laces are exclusive, and all of our models are designed in-house. The Group collaborates with lace manufacturers and embroiderers, historical partners of the Group in France and the entire world for decades. Our annual lace consumption is over 7 million meters!

107 years
of
“corsetiersavoir-faire”



At the forefront of innovation

In 2023, Etam became the official partner of Caroline Garcia, whose sporting achievements are remarkable. Through this collaboration, Etam developed THE perfect sports bra, tested, and approved during the tennis woman’s training sessions. The brand thus strengthens its expertise in sports lingerie and offers an ultra-technical collection.



Live Show

Etam’s annual show is an important event that reflects the brand’s expression through its technique and creativity.

Over 100 unique pieces were designed by our team and made in our Tech Center with the lace manufacturers, embroidery craftsmen, feather makers, dyers- essentially French partners.



Supporting young designers

In February 2022, fifteen students from the **Institut Français de la Mode (IFM)**, were selected by an in-house jury and signed a Capsule collection in collaboration with Etam. Together with the Group’s fashion experts involved in the creation of the prototypes all the way to their marketing, the **100% French creations of the young talents** from the IFM were presented during Paris Fashion Week. Manufactured on demand at the Tech Center, this is a truly exceptional collection.



Sustainable innovations

The Tech Center is also in charge of developing more sustainable innovations **to reduce the environmental impact of the product’s life cycle**.

Since 2021, the teams have been able to create their **lingerie prototypes in 3D** with ultra-realistic rendering, an in-house innovation of the Tech Center. This not only increases the creativity and agility of the teams, but also limits the number of prototypes, thus reducing the use of materials.

In 2022, the Tech Center has also developed **plain sublimation printing**, a coloring process that requires very little water and reduces the carbon intensity of the product in the manufacturing process:

-49% of kg_{eq.} CO2

-99% of water consumption

This innovative technique has been applied to a part of the corsetry collections.

Pillar N°3

Transparency & traceability

100%
of transparency about the
garment factory on Etam and
Undiz collections

Better control of the supply chain

Since 2021, the Group has been developing a traceability tool for the entire supply chain that will enable better management of social and environmental risks. Initially tested on a selection of references, it is used as a priority on high-stakes products before being deployed on our entire catalogue.



Social Compliance, a priority for the Group

The Group pays particular attention to working conditions in the partner factories we work with. As such, our production partners must meet international requirements:

- Fair remuneration,**
- Respect for the health and safety of workers,**
- Prohibition of child labor,**
- Right to unionize, etc.**

External auditors periodically monitor the partner factories' compliance.



Total transparency on the confection factories of our products

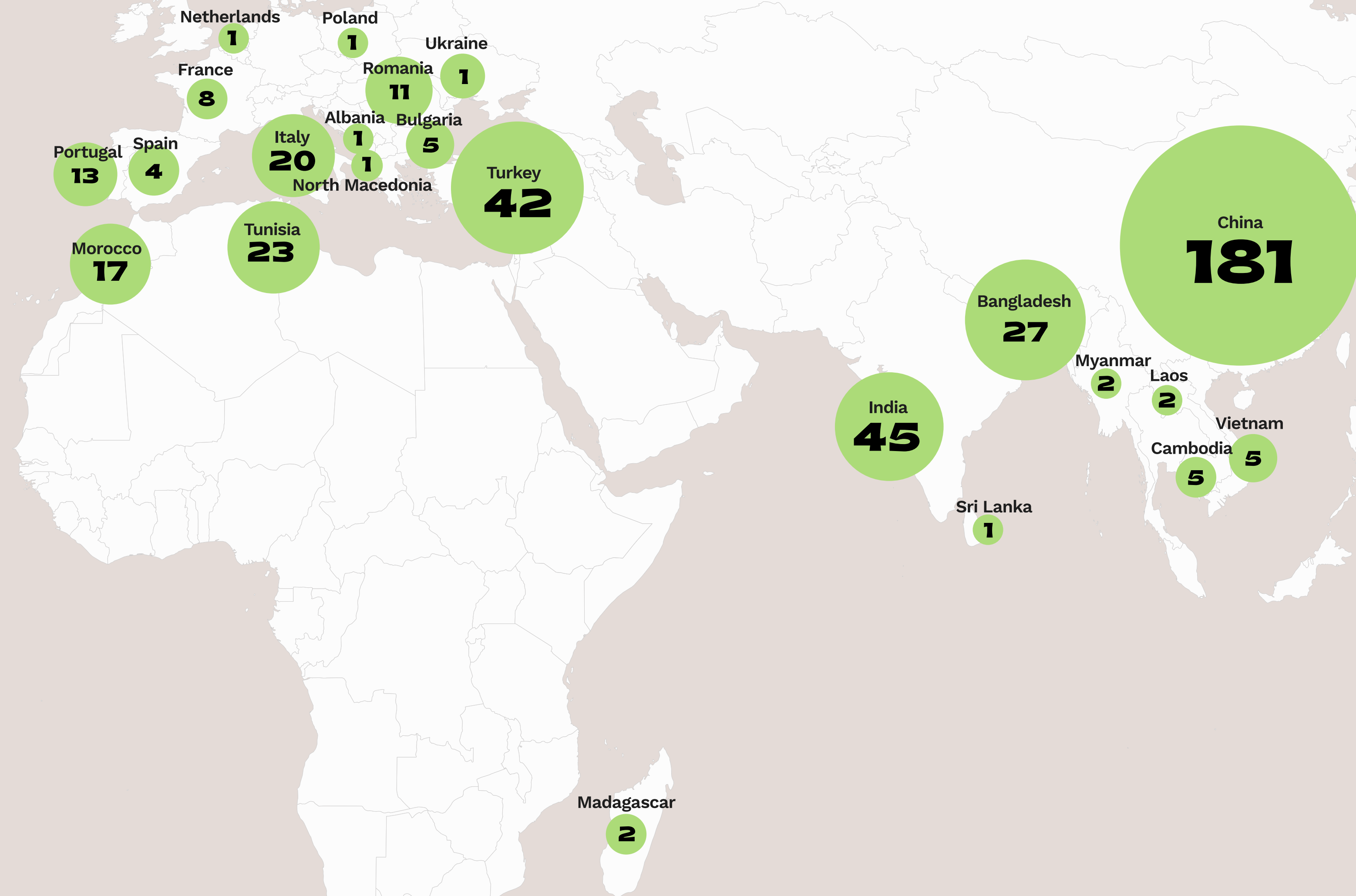
In each Etam and Undiz store, the customer can scan a product label using a QR code giving them immediate access to a video or information regarding the factory in which the product was made. As an introduction, an "ID card" of the partner factory allows the customer to see the name, location, expertise, and seniority of the collaboration with Etam Group.

94%

of Tier 1 partners are certified BSCI, SMETA, SA8000 or ICS as of 31/04/2023)

417 Number of Partner Factories in March 2023

With the aim of ensuring production transparency, since 2020, the Group publishes the exhaustive list of Tier 1 factories working for the Group on the Open Supply Hub (OSH) website. This list is updated each season.



Pillar N°4

Circular Economy

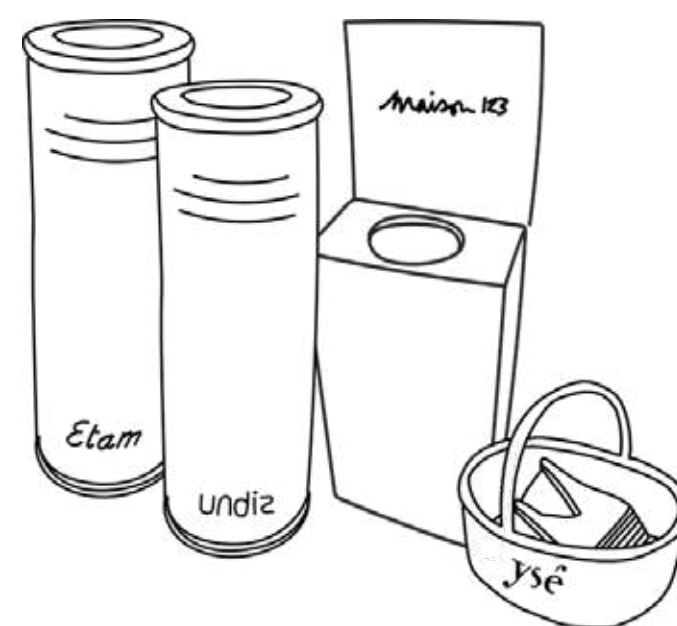
67 tons of clothes collected

since 2018.

The Etam Group's brands have developed circular economy projects to reduce the impact of end-of-life textile products.

Maison 123 is continuing its gathering of donated clothes initiated in 2018, thanks to the stations made available to customers in its shops in France, Belgium, and Switzerland. The brand encourages circular practices among its customers: the collected clothes are sorted before being given to associations or recycled. Each year, more than 10 tons of clothes are collected.

Since 2021, the Etam program "Petit Geste Joli Soutien" allows clients to come and drop their second-hand bras in 559 European shops. To date, over 140,000 bras have been collected. Washed and sorted by an integration partner, Les Ateliers de Jemmapes, the bras in very good condition are offered for sale in an Etam store in Lyon. Bras in good condition are donated to associations, and those in poor condition are the subject of research projects on the end-of-life of corsetry products. In 2023, swimwear is also collected at Etam.



771 bornes in-store donation station throughout Europe

In June 2022, Undiz began its entry into circularity by making available collection points dedicated to swimwear in some fifty of its shops in France. Of the pieces collected, those in good condition will be transformed for two exciting capsule collections: an upcycling project and a second-hand project.

In 2022, Ysé launched its first «Second Life» capsule of Ysé swimwear brought back to the shop by customers. These unique second-hand pieces, enhanced by floral embroidery and expert hands, are proposed to lovers of the brand. Highly appreciated by customers, the experience will be repeated in 2023.

Over 140 000 second-hand bras

have been collected since 2021.

A 100% circular lingerie collection

Etam developed its first line of circular lingerie, named Origine. This range is 100% composed by natural fibers, like linen or cotton, without dye or other components, which assures it a perfect recyclability.



Pillar N°5

Plastic & waste



Over 500 tons
of single use plastic per year
removed since 2020

**A commitment to Zero single
use plastic B2C in 2025,
B2B in 2030**

The Group is committed to reducing the impact of all its packaging by reducing their usage and phasing out all components made from single use plastic.



Plastic reduction projects

Since 2019, the Group has been exploring and testing options to reduce the consumption of single-use plastics in its warehouses and in-store to rationalize their use.

Since 2021, Etam has eliminated:

- Logistics hangers for ready-to-wear products
- Shopping bags,
- E-commerce envelopes.

The Group is committed to reuse: disposable hangers from certain regions in France are recovered and reused thanks to our collaboration with Paris Good Fashion alongside other players in the sector.

At the beginning of 2023, hangers made of wood cellulose - a more responsible alternative to plastic - are being tested in 2 pilot shops and warehouses.

Eco-design of packing & packaging

The Group has made a commitment to the Canopy Association to eliminate all sourcing of textile and paper fibers from old growth, primary and endangered forests.

In line with this commitment, a packaging eco-design guide has been written and shared to encourage employees to replace current supplies (POS, packaging, labels etc.) with eco-designed alternatives.

For instance, since 2021, Etam's shop displays are no longer made of PVC but of FSC-certified paper, printed with vegetable inks and biodegradable.

In 2022, Etam and Undiz underwear packaging will be made of eco-designed cardboard, as will the packaging for menstrual panties and tights.

100%
**eco-designed
alternatives.**

2025 objective

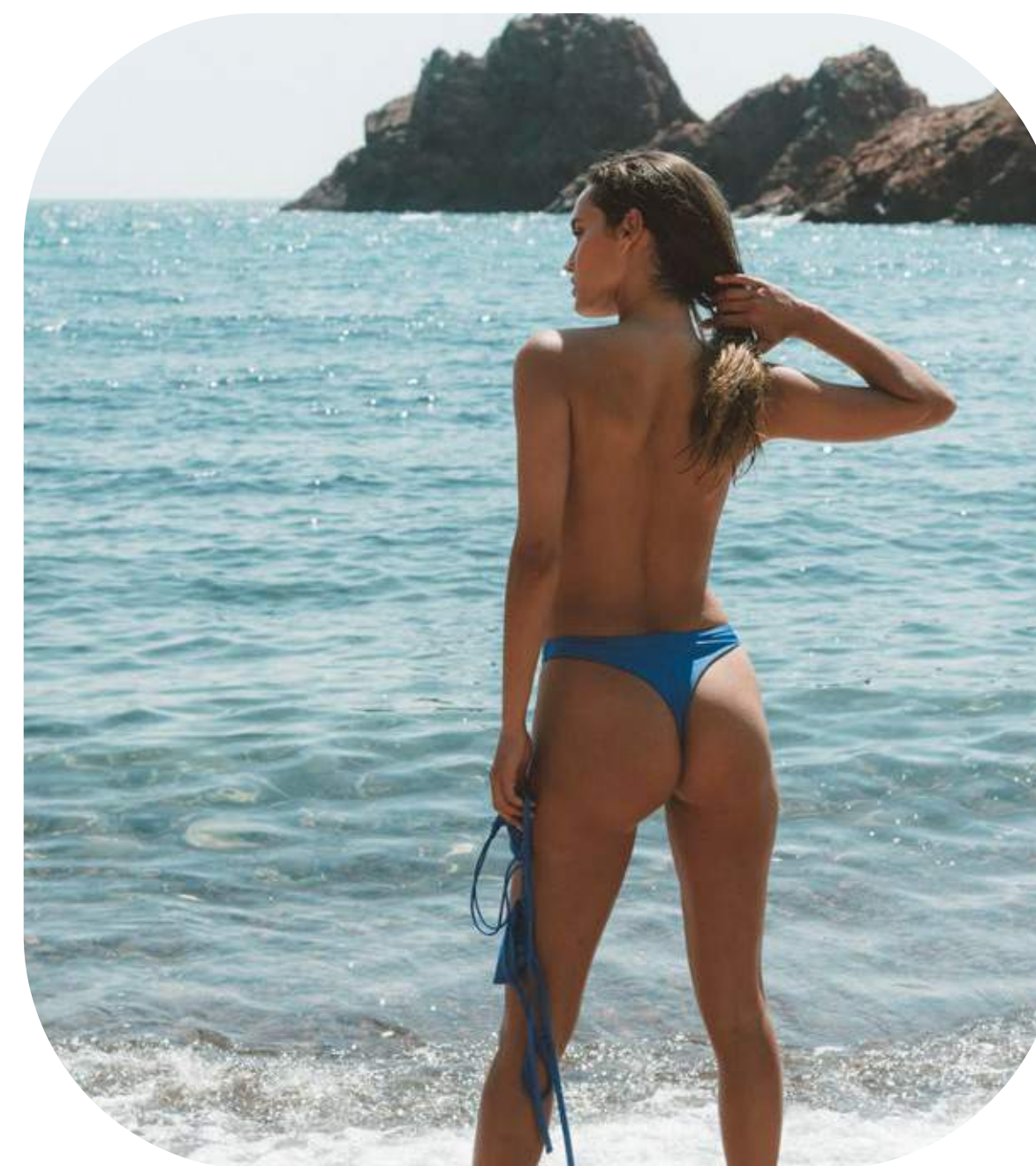
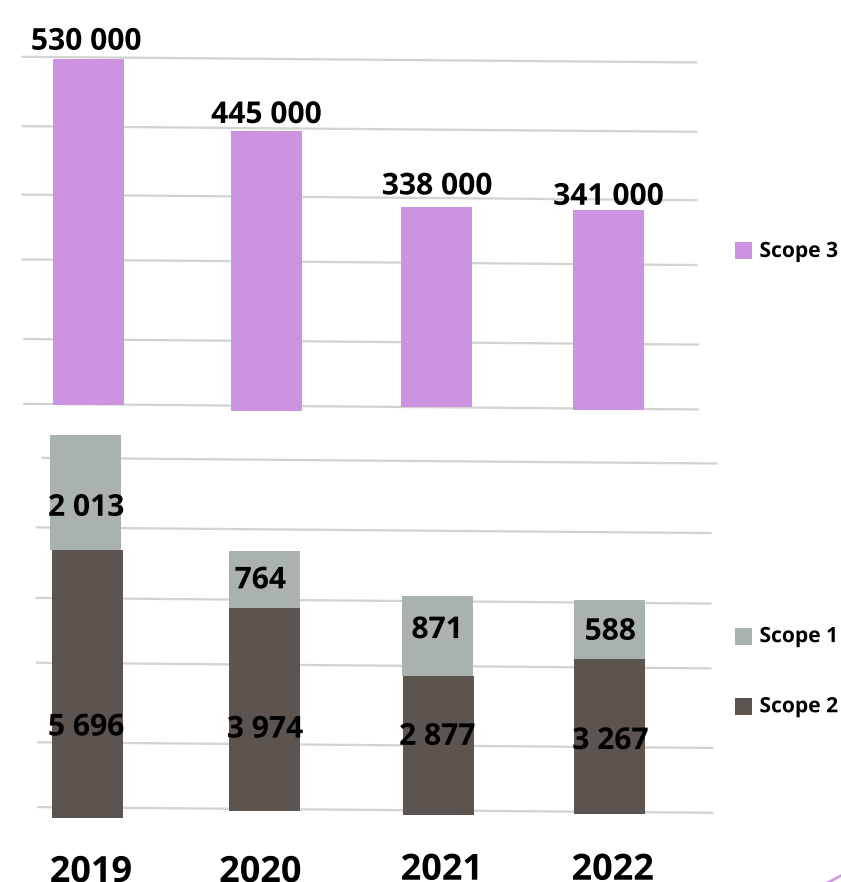
Pillar N°6 Climate

Since 2020, the headquarters, the shops, and the warehouses in France and in Belgium are **100% supplied by renewable energy sources** through guarantees of origin.

Ambitious energy optimization initiatives

By 2022, the Group has deployed considerable resources to control its energy consumption. New awareness campaigns have been run in stores: doors closed when the shop is heated or air-conditioned, instructions on heating and air-conditioning temperature, switching off illuminated signs and windows outside shop opening hours, etc. The LED roll-out plan has been accelerated, in both warehouses and shops. **The Group's energy consumption was reduced by 20% between 2019 and 2022.**

Carbon emissions (teq CO2) per scope per year



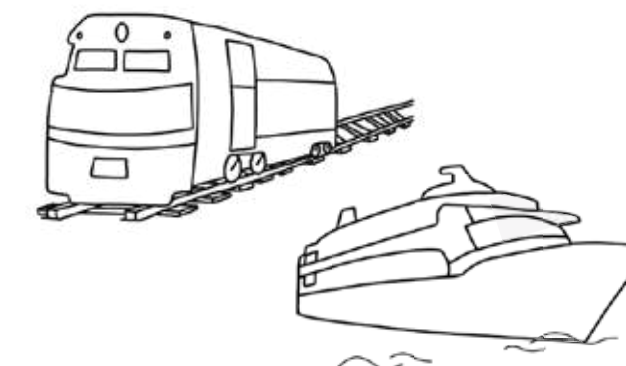
Carbon reduction targets in line with the Paris Agreement

Since 2021, the Group has committed to reducing its greenhouse gas emissions generated by its activities (scopes 1 and 2) by 80% by 2030. As for its indirect emissions (scope 3), the Group is committed to reducing its greenhouse gas emissions by 40% per item produced by 2030.

These targets are in line with the 1.5°C trajectory, which would keep global warming to 1.5°C by 2100. The Science Based Targets initiative (SBTi) validated these reduction targets, judging them to be consistent with the Paris Agreement.



In 2022, the proportion of goods shipped by boat is of **94%**.



For its goods, the Group favors maritime and rail transport, which emit less greenhouse gases. The Group is also working to reduce emissions in the last kilometers of transport: environmental criteria are now part of the specifications for selecting our transport providers.

Between 2019 and 2022:

-50%

of CO2 emissions on scopes 1 & 2 (absolute value)

-11%

of CO2 emissions on scope 3 (intensity)

Pillar N°7

Plurality & diversity



Inclusive collections for all body types, brands **committed** alongside their customers.

42 bra sizes

Etam offers 42 bra sizes from 80A to 110G, and 8 panty sizes from 34 to 48.

In 2022, Undiz is also expanding its lingerie and trouser size range. The brand plans to continue this initiative in 2023, alongside campaigns reaffirming its inclusive DNA. In Spring-Summer 2023, «Express Yourself», highlights personalities and boldness, an invitation to be oneself.

Towards more inclusiveness

In the midst of an evolution towards more inclusivity, the fashion sector celebrates the richness and diversity of men and women, in terms of gender, age and morphology, as well as culture and ethnicity. This stance has become a priority for the three brands of the Group that seek to respond to the desires and expectations of all women.

Everybody is unique

and should be able to find products in which they feel good, independently from beauty standards, body shape, age, gender, or ethnicity.



Gender Free collection

In 2022, Etam launched its first gender-free collection, providing a comfortable and neutral design as well as innovative fabric to all, regardless of gender.



One Size collection

Since Spring-Summer 2022, Etam has offered a swimwear collection that stretches and adapts to a wide range of body shapes thanks to its stretch material made from certified recycled polyamide. Since 2023, the One Size range has expanded even further, with a size 1 from XS to XL and a size 2, from XL to 5XL.



Love your curves collection

A collection conceived specifically for D, E, F and G cups came to life after a lengthy and meticulous design process. The teams have completely re-thought the product in order to offer unparalleled support and comfort, whilst not compromising on the aesthetics.



Menstrual underwear and swimwear

Etam and Undiz are developing collections made from natural or recycled fibers to maximize women's comfort during their periods. For Spring-Summer 2023, in collaboration with Smoon, the Etam brand is creating a collection of menstrual swimwear with optimum watertightness.

Pillar N°8 Solidarity

Nearly **€1 million**
in donations generated in 2022
for the benefit of partner
associations.

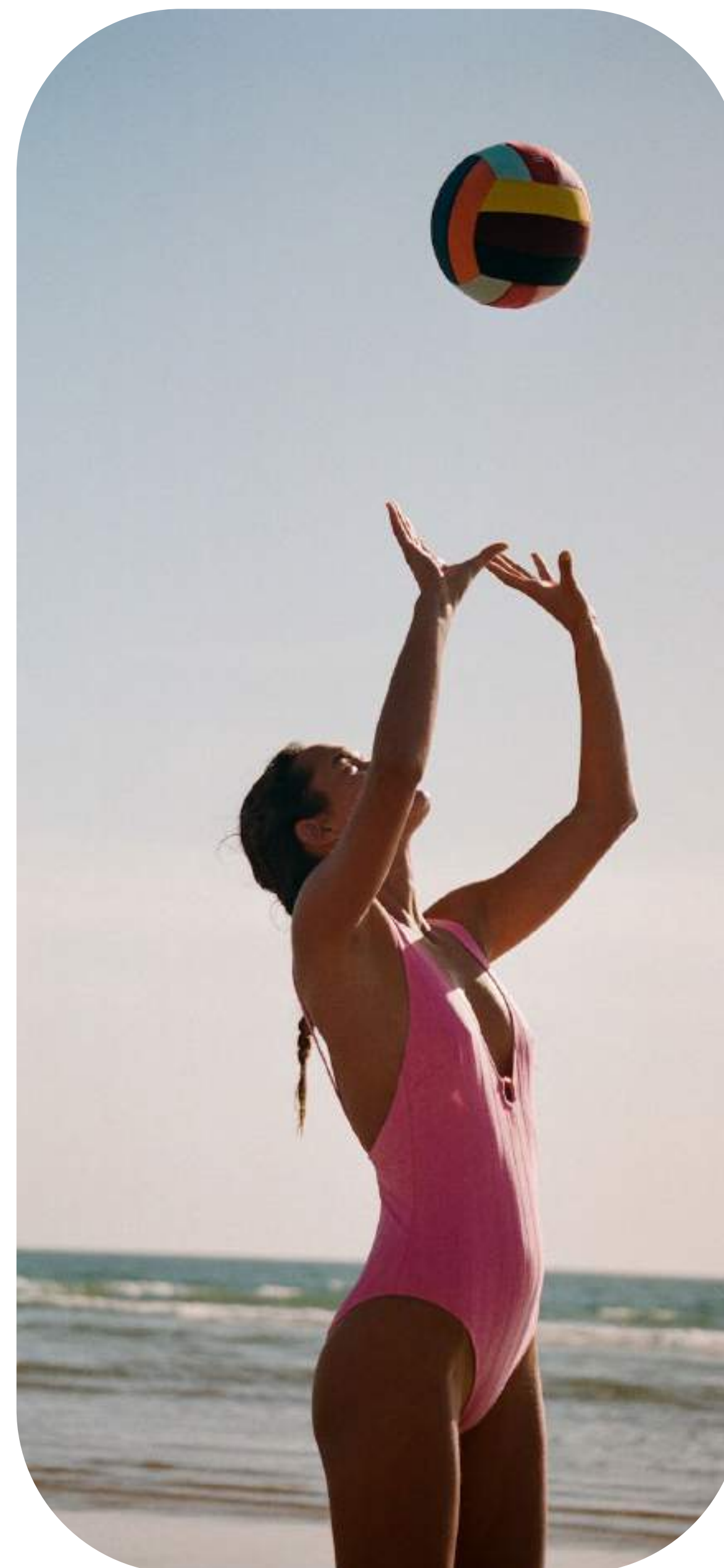
Donations to associations

Committed to women since 1916, the Etam Group and its brands support associations and NGOs, in areas such as health, education, and the professional integration of women in precarious situations.



Donation campaigns involving the
customers of each brand via rounding up at the
checkout have raised more than

162 000€



Committed brands

This year, Undiz has joined forces with the StopFisha Collective, which fights cyberbullying. Through 8 episodes of its Undiz talk available on social networks, the brand gave a voice to the founders as well as to 5 women who have experienced cyber harassment, to tell their stories and guide victims through their journey.

In 2022, the Etam brand launched a call for volunteers with Solidarité Femmes: during an afternoon of shopping, the 8 Etam volunteers were able to exchange with women, victims of violence, give them advice on lingerie and visit one of the association's accommodation centers.

Maison 123 also helped the Vie Sans Frontières association, which has been working for 12 years to build wells and support people in remote villages in Senegal: the €22,700 raised in 2022 enabled 28 wells to be built.

Ysé invited 4 of its employees to become judges for the «Rêv'Elles Ton Potentiel» program, which aims to provide well-meaning feedback to young girls pitching their career plans. A dozen young girls from the association were also welcomed to rue de Provence at Ysé's headquarters, where they were given an insight into the brand's various professions.

Pillar N°9

Our employees

**A Human and
Feminine Group:
93/100 Index of
men/women equality**



**Competence,
our priority**

By 2022, the Etam Group has trained a community of employees in Etam, Undiz and Maison 123 stores with the mission of ensuring the transmission of know-how in terms of customer relations, adoption of innovative techniques and coherence of those practices throughout the French-speaking territory.

The aim of this project is to introduce self-training for shop teams in order to continuously improve their skills.



Potentielle, a support project

Etam has set up the «Potentielles» program, which provides an opportunity for women excluded from the job market to take part in a custom training course to become a sales hostess within the Group. The first two batches of trainees have graduated and three more are planned in 2023.

**4 800
employees**

in the Etam Group, 94% of whom are women.

Attentive to our employees

The HR action plan aimed at improving well-being at work is systematically adapted according to the responses received in the employee survey. This anonymous questionnaire, sent twice a year to all our employees in France and abroad, has enabled us to establish more regular communication and to adapt the measures for remote working.





Our alliances and partners

Convinced that the solution is collective, the Etam Group is a member of associations and groups that actively promote a more responsible textile industry sector. These partnerships and joint commitments with other players in the sector are essential for the Group to ensure the ecological and social transition of the textile industry.

THE FASHION PACT

Signatory and member of the Fashion Pact governance, Etam Group, along with 70 other fashion and textile actors, is committed around 3 objectives: stalling global warming, restoration of biodiversity and ocean protection. Laurent Milchior, co-manager of the Group, has a seat at the Steering Committee of the Fashion Pact.



The Etam Group participates in work groups initiated by Paris Good Fashion along with other actors of the sector in order to share good practices and efforts.



United Nations
Climate Change

In May 2021, the Group signed the United Nations Fashion Industry Charter for Climate Action, which puts forward 16 principles aiming to make the entire sector progress in reducing its impact on climate change.



Amfori is the main world trade group that aims to improve working conditions in international supply chains. Partner and member of Amfori for many years, Etam Group entirely agrees with the principles of the organization's founders.

Re_fashion

Founding partner of Refashion, the Group sits at the board of Directors and actively contributes to the work of the eco-organization. The latter is responsible for the prevention and management of the end-of-life of products put on the market by companies in the textile sector.



The Group is a member of Textile Exchange, an international non-profit organization which promotes the responsible expansion of the textile industry and the production of sustainable textiles.

In Short, We care!

N°1

Our collections

In spring 2023, 71% of our products are more sustainable for the totality of the Etam, Maison 123, Undiz and Ysé collections.

2025 objective: 80% of more responsible products.

WeCare products contain at least 50% of more sustainable fibers or benefit from an innovation that significantly reduces their environmental footprint.

N°2

“Savoir-faire” & innovation

Located in the north of France, The Tech Center, a prototyping workshop, is a real industrial asset for the Group. More than 3 000 prototypes produced per year. As a center for innovation and research, the Tech Center develops new, more responsible processes to reduce the environmental impact of production stages. The new sublimation printing technique is the latest innovation to emerge from the R&D center. It's an ongoing process in close collaboration with our suppliers.

N°3

Transparency & traceability

Transparency — Since 2021, 100% of Etam and Undiz lingerie displays industrial transparency on the production factory, accessible directly on the product's label and online.

Traceability – We have published an exhaustive list of our Tier 1 suppliers which have worked for the Group in 2021 on the Open supply Hub website.

2025 Objective: complete mapping of the supply chain, right down to the material.

N°4

Circular economy

Since 2018 more than 67 tons of clothes have been collected to recirculate into the market (re-employment, re-utilization, recycling). Thanks to the 559 Etam donation stations in stores, more than 80,000 bras were revalued.

N°5

Plastic & waste

More than 500 tons of single use plastic have been removed from our supply chain since 2020 (coat hangers, bags, packaging, etc.). We are internally testing more sustainable alternatives, like paper polybags and cellulose coat hangers, to continue removing single-use plastic from our way of working.

2025 Objective: zero single-use plastic in B2C (and B2B in 2030) and 100% of our eco-designed packaging.

N°6

Climate

Since 2021, we have been rolling out our climate strategy, based on the greenhouse gas emissions for the 2019 reference year. We are strengthening our action plan through projects, including work on the energy efficiency of our buildings and renewable energy sourcing.

Since 2022, the Group's headquarters, warehouses and shops are 100% supplied with energy from renewable sources. Between 2019 and 2022, all of these actions have resulted in a 50% reduction in scopes 1 and 2 emissions.

2030 target: reduce the greenhouse gas emissions of our products by -40% (scope 3), as well as 80% of our scope 1 & 2 emissions.

N°7

Plurality & diversity

42 bra sizes ranging from 80A to 110G and 8 pants sizes ranging from 34 to 48 at Etam. A development of size segments in corsetry but also in trousers at Undiz. Some illustrations: Gender Free collection, Love your curves, one size, menstrual underwear and swimwear etc.

N°8

Solidarity

Committed to helping women since 1916, the Group has generated almost 1 million euros of donations in 2022 to support women in need and the education of young people, in partnership with well-chosen associations.

N°9

Our employees

93/100 Index of men/women equality.



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