Tapestry and Its Brands - Coach, Kate Spade and Stuart Weitzman - Bring the Fashion Industry Together to Sign Open to All Pledge

September 5, 2019

Tapestry, the CFDA and fashion peers support inclusivity on the eve of New York Fashion Week (NYFW)

NEW YORK--(BUSINESS WIRE)--Sep. 5, 2019-- Tapestry, Inc. (NYSE: TPR), a leading New York-based house of modern luxury accessories and lifestyle brands, today announced it has signed the Open to All pledge, in support of the ethos that when “a business opens its doors to the public, it should be open to all.” Tapestry was joined by over 50 fashion houses and brands, the Council of Fashion Designers of America (CFDA), the CEO Action for Diversity & Inclusion and the Open to All campaign, to make a powerful statement about the industry’s commitment to fostering inclusivity and protecting equality.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20190905005877/en/

Tapestry and its brands Coach, Kate Spade New York and Stuart Weitzman bring the fashion industry together to sign the Open to All pledge. (Photo: Loren Matthew/AP Images for Tapestry, Inc.)

This collective effort was inspired by Tapestry’s work with the CEO Action for Diversity & Inclusion. Founding Open to All signatories and fellow CEO Action members Levi Strauss & Co., Gap Inc. and Old Navy joined Tapestry as they signed the Open to All pledge alongside ascena retail group (Ann Taylor, Catherines, Justice, Lane Bryant, LOFT, Lou and Grey), Ban.do, Capri Holdings (Michael Kors, Jimmy Choo, Versace), Diane von Furstenberg, Fossil Group (Fossil, Michele, Misfit, Relic, Skagen, Watch Station, Zodiac), H&M Group (H&M, COS, & other Stories), Hudson’s Bay Company (Saks Fifth Avenue), Incipio, Inditex (Bershka, Massimo Dutti, Pull&Bear, Zara and Zara Home), Keds, Kering, Lifeguard Press, Lenox, Movado Group, PVH Corp. (Calvin Klein, Tommy Hilfiger), Rag & Bone, Ralph Lauren Corporation (Ralph Lauren and Club Monaco), Richemont North America, Steve Madden, Tiffany & Co. and The Collected Group (Current Elliott, Equipment, Joie).

Jide Zeitlin, Chairman and Chief Executive Officer of Tapestry, Inc. said, “When we founded Tapestry almost two years ago, we asked employees around the world what they wanted our company to stand for. Overwhelmingly, they told us ‘inclusivity,’ to represent the diversity of our employees, our customers and the communities in which we operate. This is an important moment for us to reaffirm our commitment to inclusivity. By joining the CFDA, the Open to All campaign, and other fashion houses to collectively support and sign the Open to All pledge, we are sending a message that we will not tolerate discrimination. Together, we are taking a stand for the rights of our customers, our employees and our partners.”

Steven Kolb, President and CEO of the CFDA said, “The CFDA supports Open to All and thanks Tapestry for its effort in bringing our industry together behind diversity, inclusion, and equality.”

Ineke Mushovic, Executive Director of Open to All said, “In the two years since Open to All’s inception, we have had over 5,000 companies sign the pledge. We have been inspired and humbled by Tapestry’s leadership and vision. Tapestry has worked beyond the walls of their stores to bring the fashion industry together to join the Open to All campaign in building a thriving, inclusive, competitive America where customers and employees are valued, respected and welcomed regardless of who they are. This exemplifies the spirit of Open to All and creates true transformation—especially for everyone out there who is struggling and wants to know where they will be safe, welcomed and accepted.”

On Earth Day 2019, Tapestry launched bold 2025 corporate responsibility goals, including commitments to build diversity in North America Tapestry and brand leadership teams by increasing the number of North America-based ethnic minority leaders to better reflect the company’s general corporate population and to reduce gender and ethnic differences in the Employee Inclusion Index scores from the Company’s Employee Engagement Survey.

In July 2019, Tapestry joined over 200 companies in signing the Amicus brief – a “friend of the court” brief – to support the protection of the LGBTQ+ community from discrimination under existing federal civil rights laws. Tapestry achieved a score of 100 on the Human Rights Campaign Corporate Equality Index for the fifth consecutive year in 2019, earning the designation as a Best Place to Work for LGBTQ Equality. Additionally, Tapestry was listed on the Forbes 2019 “Best Employers for Diversity” list for the second consecutive year. In 2017, Tapestry signed the CEO Action for Diversity & Inclusion pledge to reaffirm the company’s commitment towards advancing inclusion and diversity in the workplace. Other highlights include the establishment of an Inclusion Council to ensure that people with diverse perspectives and backgrounds are included in business decisions, inclusion training for all Tapestry employees globally, as well as gender neutral uniform guidelines for store employees.

To engage employees on the importance of dialogue and conversation, Tapestry hosts events celebrating Pride, International Women's Day and Black History Month, and regularly hosts a discussion series called "Unscripted," where diverse internal and external leaders share their stories about optimism, innovation and inclusivity. Our brands have shown support for inclusivity with Coach's "Words Matter" campaign featuring Michael B. Jordan, kate spade new york empowers women to be the heroines of their own stories through social impact programs, the kate spade foundation and *on purpose*, a social enterprise initiative that has created over 250 full-time jobs, 93 percent of which are held by women in the Abahizi factory in Masoro, Rwanda, and Stuart Weitzman is proud of its inclusive sizing, with sizes ranging from four to 12 in widths of narrow, medium and wide. Learn more at www.tapestry.com/responsibility.

About Open to All

Open to All is the nationwide public engagement campaign to build awareness and understanding about the importance of protecting people from discrimination—and to defend the bedrock principle that when businesses open their doors to the public, they should be Open to All. The Open to All coalition consists of more than 5,000 businesses and 200 civil rights and racial justice organizations; lesbian, gay, bisexual and transgender (LGBT) organizations and community centers; health advocates, disability advocates and faith organizations; and other groups working to protect and strengthen our nation's nondiscrimination protections and defend the principle that when a business opens its doors to the public, it should be open to all and not discriminate. Visit www.OpenToAll.com/supporters for a full list of supporters.

About CEO Action for Diversity & Inclusion

The CEO Action for Diversity & Inclusion™ is the largest CEO-driven business commitment to advance diversity and inclusion within the workplace. This commitment is driven by a realization that addressing diversity and inclusion is not a competitive issue, but a societal issue. Recognizing that change starts at the executive level, more than 700 CEOs of the world's leading companies and business organizations, are leveraging their individual and collective voices to advance diversity and inclusion in the workplace. And because there is a collective opportunity for both CEOs and the workforce to address these challenges, we have created the I Act On pledge for any individual to take.

About Tapestry, Inc.

Tapestry, Inc. is a New York-based house of modern luxury lifestyle brands. The Company's portfolio includes Coach, kate spade new york and Stuart Weitzman. Our Company and our brands are founded upon a creative and consumer-led view of luxury that stands for inclusivity and approachability. Each of our brands are unique and independent, while sharing a commitment to innovation and authenticity defined by distinctive products and differentiated customer experiences across channels and geographies. To learn more about Tapestry, follow us at www.linkedin.com/company/tapestryinc or visit www.tapestry.com. The Company's common stock is traded on the New York Stock Exchange under the symbol TPR.

This information to be made available in this press release may contain forward-looking statements based on management's current expectations. Forward-looking statements include, but are not limited to statements that can be identified by the use of forward-looking terminology such as "may," "will," "can," "should," "expect," "intend," "estimate," "continue," "project," "guidance," "forecast," "outlook," "anticipate," "moving," "leveraging," "capitalizing," "developing," "drive," "targeting," "assume," "plan," "build," "pursue," "maintain," "on track," "well positioned to," "look forward to," "to acquire," "achieve," "strategic vision," "growth opportunities" or comparable terms. Future results may differ materially from management's current expectations, based upon a number of important factors, including risks and uncertainties such as expected economic trends, the ability to anticipate consumer preferences, the ability to control costs and successfully execute our ERP implementation and growth strategies and our ability to achieve intended benefits, cost savings and synergies from acquisitions, the risk of cybersecurity threats and privacy or data security breaches, the impact of tax legislation, etc. Please refer to the Company's latest Annual Report on Form 10-K and its other filings with the Securities and Exchange Commission for a complete list of risks and important factors. The Company assumes no obligation to revise or update any such forward-looking statements for any reason, except as required by law.

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