



Tapestry Releases 2020 Corporate Responsibility Report

June 11, 2021

Highlights Progress Against Our Social Fabric ESG Strategy and Goals

NEW YORK--(BUSINESS WIRE)--Jun. 11, 2021-- Tapestry, Inc. (NYSE: TPR), a leading New York-based house of modern luxury accessories and lifestyle brands, today released its 2020 Corporate Responsibility Report, which highlights social and environmental progress made in the 2020 fiscal year, ending June 27, 2020. This marks the eighth year of reporting for Tapestry, and the first time the Company is reporting in line with the recommendations by the Task Force on Climate-Related Financial Disclosures (TCFD) and the Sustainable Accounting Standards Boards (SASB).

"Our Social Fabric framework is focused on three pillars: our people, our planet and our communities. It unites teams across the business to meet common goals and a shared objective – to create the modern luxury company of the future that balances true fashion authority with meaningful, positive change. Today, our commitment and resolve to execute against these three pillars of *Our Social Fabric* has never been stronger," said Joanne Crevoiserat, Chief Executive Officer of Tapestry, Inc. "In the face of unprecedented challenges over the year, we broadened the scope of our actions and built upon our commitments to shape the world to become more inclusive, sustainable and safe. I am incredibly proud of our global Tapestry teams who have demonstrated unwavering passion, agility and resilience."

The 2020 Corporate Responsibility Report details the meaningful progress made in fiscal year 2020 towards Tapestry's goals in key areas such as equity, inclusion & diversity; supply chain traceability; greenhouse gas emissions; and supporting communities around the world. Fiscal year 2020 highlights include:

Our People

- Launched Inclusion Council with the goal of increasing the participation of people with diverse perspectives from a variety of levels in business decisions
- Completed eLearning inclusion training by 92% of store managers, 97% of leadership and 96% of U.S. corporate employees
- Recognized on the Forbes 2020 Best Employers for Diversity List for the third consecutive year
- Achieved sixth consecutive score of 100 on the Human Rights Campaign Corporate Equality Index

Our Planet

- Initiated supply chain mapping and began working towards achieving 95% traceability and mapping of its raw materials
- Achieved 87% landfill diversion rate for corporate and distribution center locations
- Increased the amount of leather that comes from Silver- or Gold-rated Leather Working Group tanneries to 67%

Our Communities

- Committed to more than \$28 million in charitable giving (Foundation, corporate and brand product) from Tapestry, its brands and the Coach Foundation and the Kate Spade New York Foundation, including:
 - \$10.5 million in financial support and product donations to COVID-19 relief efforts globally
 - \$350,000 in matching charitable gifts by Company Foundations to more than 400 nonprofit organizations that Tapestry employees support (\$3,674,000 since the program's inception in 2010)
- Supported 55 organizations addressing racial and social justice issues through the Company's 2:1 employee charitable matching gifts program
- More than 4,400 volunteer service hours completed by global employees

For more information on Tapestry's corporate responsibility program, including the 2020 Corporate Responsibility Report, please visit *Our Social Fabric* at www.tapestry.com/responsibility.

About Tapestry, Inc.

Tapestry, Inc. is a New York-based house of modern luxury lifestyle brands. The Company's portfolio includes Coach, Kate Spade 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, please 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, the statements that can be identified by the use of forward-looking terminology such as "may," "will," "can," "should," "expect," "intend," "estimate," "ensure," "continue," "project," "guidance," "forecast," "outlook," "anticipate," "leveraging," "sharpening," "transforming," "creating," "accelerating," "enhancing," "leaning into," "innovation," "drive," "targeting," "assume," "plan," "progress," "optimistic," "confident," "future," "uncertain backdrop," "emerge," "on track," "well positioned to," "look forward to," "looking ahead," "to acquire," "achieve," "strategic," "steady recovery," "growth," "view," "stretching what's possible," 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 the impact of the Covid-19 pandemic, the ability to control costs and successfully execute our growth strategies, expected economic trends, the ability to anticipate consumer preferences, risks associated with operating in international markets and our global sourcing activities, 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 pending and potential future legal proceedings, and the impact of legislation, etc. Please refer to the Company's latest Annual Report on Form 10-K, quarterly report on 10-Q 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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