

A Letter from our CEO



Two years ago we published the Mulberry Made to Last Manifesto, outlining our commitment to transform our business to a regenerative and circular model encompassing the entire supply chain by 2030, and to achieve net zero carbon emissions by 2035. This commitment demands a radical reimagining of our purpose as a business and how we operate. But as my children often remind me, our decisions now will define their future.

This year, we distilled the Made to Last manifesto into two simple statements: our vision for a world in which regenerative and circular luxury is the norm, and our purpose to create progressive British luxury that is made to last. We are investing in our people, relationships, and infrastructure to deliver our long-term strategy, moving from a shareholder to stakeholder value system. Our second annual sustainability report documents the progress we have made over the past year, and our continued dedication to the commitments laid out in our manifesto.

Everything we do and make starts with nature, and we believe in the power of regenerative agriculture as a key solution to the environmental crisis. We have begun working with partners to build the framework for a hyper-local, hyper-transparent supply chain of regenerative farms in the UK.

In 2022 we achieved our commitment to ensuring that all our leather is sourced from environmentally accredited tanneries, a year ahead of our 2023 target.

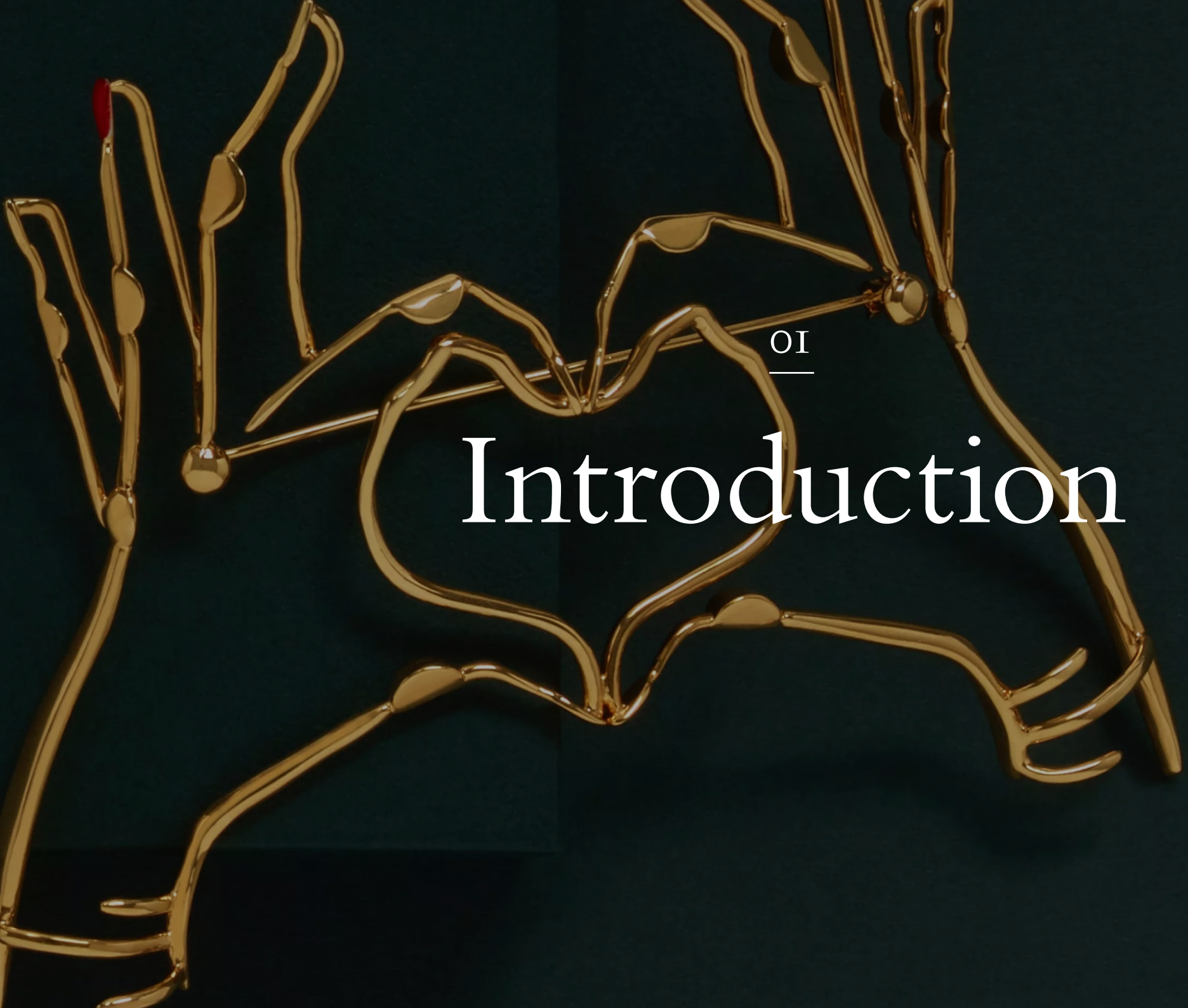
We are engaging a data-driven approach to reduce our carbon emissions and inform the development of new Mulberry products. In 2022 we conducted our first Life Cycle Assessment for the Carbon Neutral Lily, and then extended this to the Bayswater as we celebrated 20 years of this iconic bag family.

We are as passionate about transforming the way we create new products as we are in extending the life of our existing pieces through repairs and restoration - ensuring that a Mulberry bag can have many lives. In the past year alone, our Lifetime Service Centre team have restored over 12,000 items. We're now looking at how we can increase the accessibility of The Mulberry Exchange, to make circular shopping a truly international offering. As announced in June 2022, we are introducing Digital IDs – starting with bags in The Mulberry Exchange – our way of verifying the provenance of each bag, as well as providing care information, sustainability credentials, and the history of each piece. We continue to pioneer our circular approach, providing customers with direct and transparent access to the lifecycle of their pre-loved bag.

We believe that a truly regenerative and circular future must benefit all people we work with and the communities we're part of. That's why our work with NGOs and charitable organisations are a key pillar in our strategy. This year, we continued our long-standing partnership with The Felix Project, to provide over 300,000 meals for Londoners most in need with food that would otherwise have gone to waste; and with Mentoring Matters, Flourish in Diversity and The Outsiders Perspective to improve diversity and inclusion within the creative industries.

Proud as I am of the achievements from the past year, I know that reaching our goal is a constant work in progress, and one that requires paradigm shifts. I would like to thank every member of the Mulberry team and the partners who are joining us on this journey, for their commitment to achieving this vision - for this generation and for the generations to come.

Thierry Andretta
CEO, Mulberry



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Introduction

Mulberry's Vision & Purpose

At Mulberry our purpose is to embody progressive British luxury that is made to last.

In 2021, to mark our fiftieth anniversary, we launched our Made to Last Manifesto, which sets out a vision for regenerative and circular luxury. It's a vision we believe we can only achieve if we remain true to our purpose.

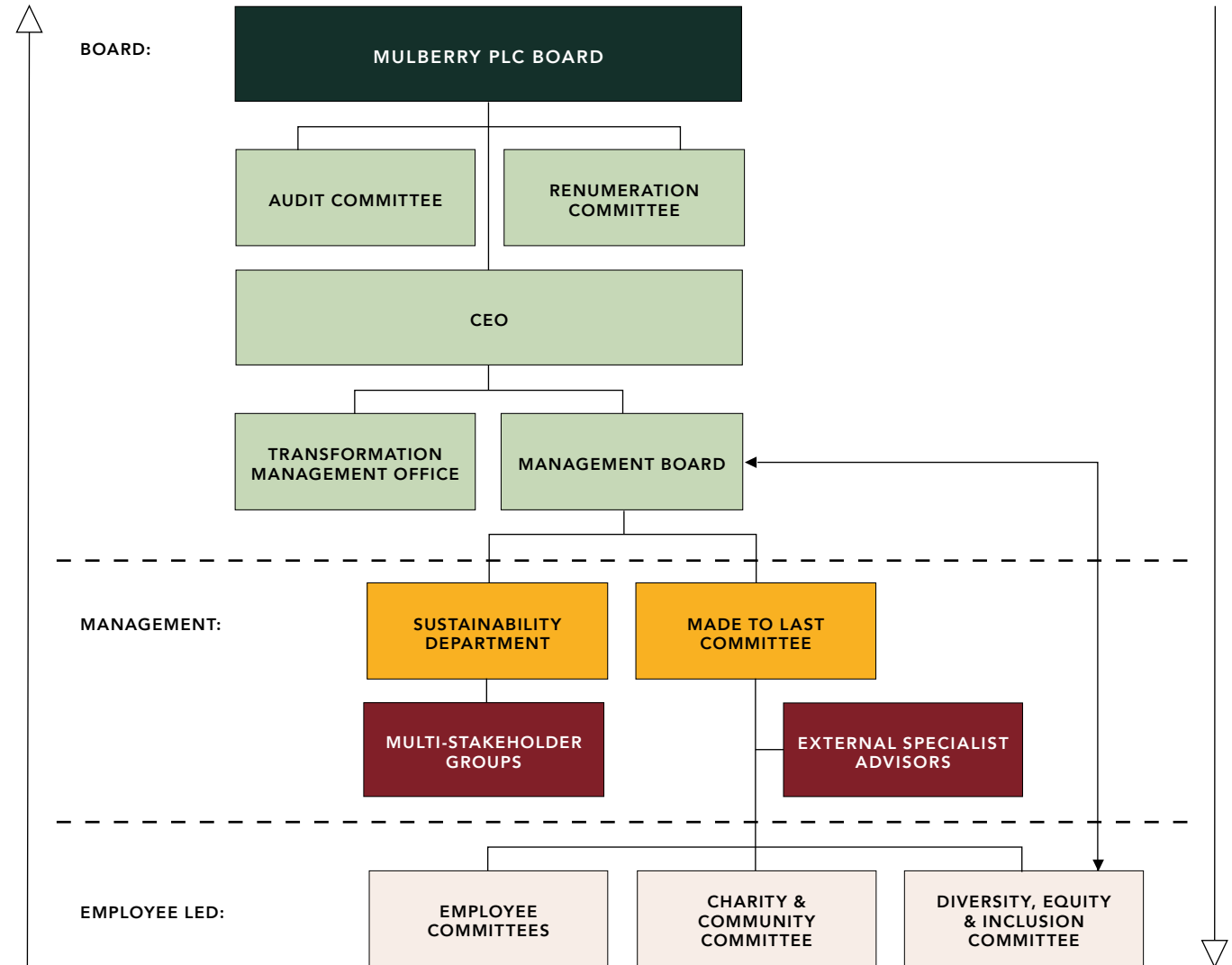
To do so we must push the boundaries of sustainable practice across our own operations and in our supply chain. We must be transformative in our thinking and our actions in every area from sourcing and manufacturing, to production, to our relationships with the communities around us. Only then can we be a business that is truly Made to Last.

MADE TO LAST - STRATEGY WHEEL



Sustainability Governance

Sustainability runs through the core of Mulberry, from our PLC Board to our Employee Committees. The “Made to Last Committee” is the central catalyst for change, held regularly and attended by members of the Management Board, heads of departments, and, when specialist expertise is required, external advisors. The “Made to Last Committee” serves to discuss current and future sustainability topics, and to continually drive improvements throughout our business.



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Net Zero Future

Net Zero Future

SCIENCE BASED TARGETS

For almost two years, Mulberry has worked closely with the Carbon Trust to analyse and assess data from across our business and supply chain to establish a rigorous baseline that will underpin our carbon reduction strategy. We have aligned our approach with the new Forestry, Land Use and Agriculture (FLAG) sector guidance published by the Science Based Target Initiative (SBTi) in 2022. The FLAG Guidance is particularly relevant to Mulberry due to the volume of leather we source each year. We have now submitted our proposed reduction target to the SBTi and hope to have it validated and published by the end of 2023.

In certain areas we have had to make use of industry standard data to assess the impact of our products. We know this doesn't give an accurate enough reflection of our footprint. We are working on conducting LCAs of our most iconic and widely distributed products to improve our data set.

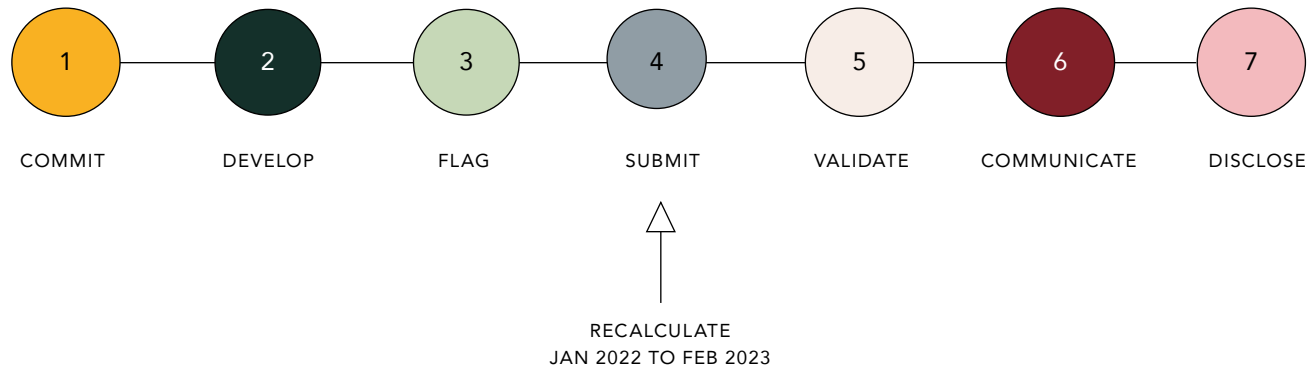
PRODUCT LIFE CYCLE ASSESSMENTS

With the launch of our Carbon Neutral Lily in May 2022, we conducted our first Life Cycle Analysis (LCA) of a Mulberry product. In collaboration with an expert carbon consultancy, we calculated the carbon emissions of a Lily bag, inclusive of all materials, components, transport and packaging, as well as the energy usage associated with production.

To offset the carbon impact of the total Carbon Neutral Lily collection, we purchased verified carbon credits from the World Land Trust, our environmental charity partner since 2019.

Earlier this year, we conducted our second LCA on the Bayswater bag – another iconic Mulberry style which celebrates its 20th anniversary in 2023 – but chose to analyse different leathers and manufacturing facilities to capture broader data. We are excited to introduce a new PLM (Product Lifecycle Management) system to Mulberry next year, not only improving our internal development and production processes, but also incorporating the carbon emissions results from LCAs into our material and manufacturing database as factors to consider when developing new Mulberry products.

SET A TARGET



UK Carbon Footprint

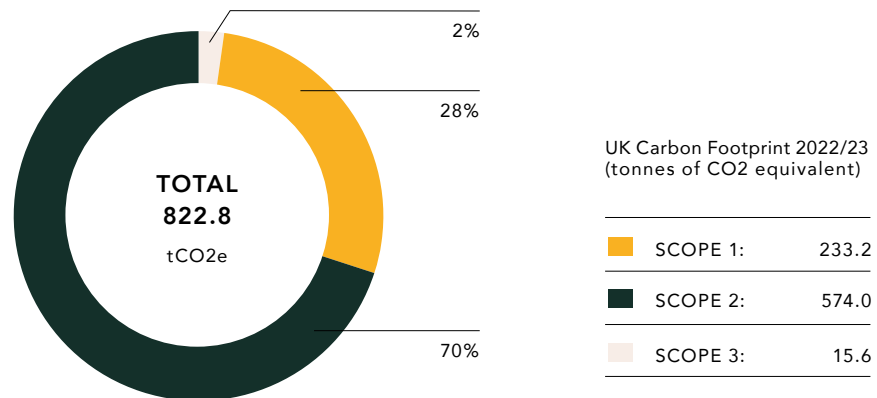
The majority of our Scope 1 and Scope 2 GHG emissions occur within the UK due to our own-operated Somerset factories, warehouse, office locations and retail stores. We’ve been measuring our UK Carbon Footprint since 2019, using the UK Government’s Streamlined Energy and Carbon Reporting (SECR) framework, and offset our emissions through our partnership with World Land Trust. For 2022/23, the total carbon emissions associated with our reported UK energy use are 822.8 tCO₂e, which represents a 9.5% decrease in absolute emissions from the previous reporting year.

Our emissions intensity, measured as the total scope 1,2 and 3 emissions relative to the total £m sales revenue, is 5.172 tonnes CO₂e per £m. For the preceding reporting period (financial year 2021/22) our emissions intensity was 5.965 tonnes CO₂e per £m, meaning our emissions intensity relative to sales has reduced by 13.29% since the last reporting period. To aid the reduction of our carbon footprint in the UK, we are investing in a 360kW solar PV array for the roof of The Willows, our second UK factory in Bridgwater, Somerset. This development will generate ten times more renewable electricity than the current system which was installed during the factory build in 2013.

Phase 2 of this project is to install a solar carport over the car park of The Willows, increasing our energy generational capacity and giving employees access to electric vehicle car charging points.

“Mulberry is committed to investing in renewable energy for our own UK factories. As well as the solar project at The Willows, we are exploring opportunities for renewable energy generation at The Rookery, our factory in Chilcompton where Mulberry has been manufacturing since 1989. This, paired with investing in energy-saving schemes inside the factories, such as installing more efficient lighting systems, is enabling us achieve carbon reductions as we work towards our Net Zero 2035 ambition.”

— Rob Billington, Supply Chain Director



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Regenerative Sourcing

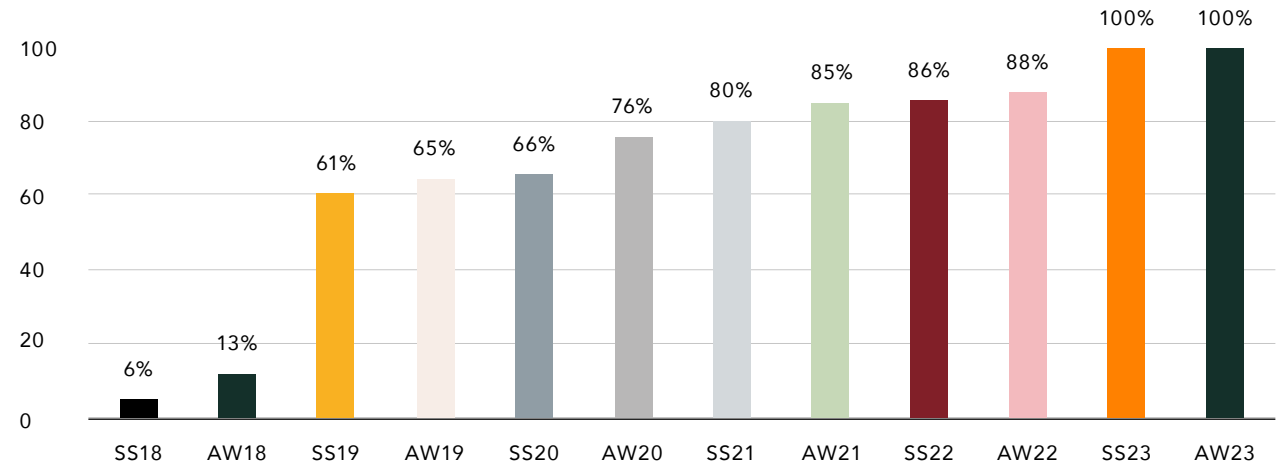
Leather

All our leather is sourced from tanneries with an environmental accreditation.*

For SS23, 100% of our leather, suede and nappa is sourced from tanneries with environmental accreditations (AW22:88%). Over a period of five years, we have worked alongside our tannery partners as they sought to improve their environmental standards and achieved certification, stimulating positive change within the leather industry. We have also onboarded new tanneries with existing certificates.

* Leather Working Group, Sustainable Leather Foundation, ISO:14001 and/or equivalent.

LEATHER FROM ENVIRONMENTALLY ACCREDITED TANNERIES



* Volume of leather sourced per season from tanneries with environmental accreditation.

What is an environmental accreditation?

To achieve an environmental accreditation, tanneries undergo an audit process to assess their environmental performance. Data is collected to measure energy consumption, water usage, chemical management, air and noise emissions, waste management, effluent treatment, and material traceability. Mulberry accepts certification from Leather Working Group, Sustainable Leather Foundation, ISO:14001 and a number of other audit protocols which are considered equivalent by the leather industry. We know our impact doesn't stop with sourcing our leather from these environmentally certified tanneries. We are continuing to work with Sustainable Leather Foundation to roll out Social and Governance audits across our leather supply chain, with an aim for all of our tanneries to hold full ESG certification by the end of 2025

THE FUTURE OF LEATHER

In 2022 Mulberry was invited by leather industry pioneers Grady + Robinson, of British Pasture Leather, to collaborate on a research and development project facilitated by University of the Arts London. The project was funded by a grant from Business of Fashion, Textiles & Technology (<https://bftt.org.uk/>), with an aim to identify methods of leather finishing that are natural and sustainably produced, and that will ultimately be biodegradable in the finished leather. Mulberry assisted in providing physical lab testing of the trial leather swatches, with technical expertise and constructive feedback.

Mulberry also crafted an Alexa bag using British Pasture Leather for their “Leather from British Pastures” exhibition during London Design Festival in September 2022. The display of objects, material, and imagery highlighted leather’s connection to agriculture, and told a new story linking land, farms, food, and design.

Sara Grady and Alice Robinson are the women behind British Pasture Leather, a new supply of leather from the hides of cattle raised on regenerative farms in the UK that are certified by Pasture for Life. Their mission is to link leather with exemplary agriculture.

Mulberry is committed to transforming our leather supply chain to a hyper-local, hyper-transparent ‘farm to finished product’ model by 2030.

As British Pasture Leather explains, “The positive impacts of pastured livestock systems include soil carbon sequestration, biodiversity, land stewardship, animal welfare, human health and wellbeing, and resilient ecosystems. Holistically managed grazing is proven to be beneficial, even carbon positive.”



Material Innovation

Responsible innovation is at the heart of what we do. As well as focusing on sourcing our leather responsibly, we continue to introduce new and innovative materials into our collections.

SOFTIE OUTERWEAR

Mulberry returned to Ready-to-Wear in September 2022, launching the Softie Outerwear capsule collection, which comprised of eight designs: three jackets, a gilet, and two coats – a belted midi style and a capacious caped design – as well as a scarf and skirt. Each piece in the collection is padded with recycled silk and the garment outers crafted from recycled nylon.

Recycled Silk

Scraps of leftover printed silk fabrics are garnetted mechanically and transformed into very fine fibres, decoloured, then blended with PLA (polylactic fibre). PLA is a polyester produced from renewable biomass (such as corn or sugar cane).

Recycled Nylon

Recycled nylon diverts waste from landfills and its production uses much fewer resources than virgin nylon (including water, energy and fossil fuel).

WOOL

We have been continually working with the manufacturers of our wool-based Soft Accessories to increase the percentage of certified materials within the range. We are pleased that for SS23, 100% of our merino wool and 50% of our conventional wool-blends are sourced from farms that take a progressive approach to land management and respect animal welfare. Looking forward, we are targeting for all our wool-based products to have certification by 2025.

ALTERNATIVES TO LEATHER

Alternative materials which are manufactured to look like leather (often referred to as “vegan leather”) are becoming more widely available to brands and consumers alike. Through our own research, we know that many of these materials contain virgin plastic content and do not align with our Made To Last ethos. Therefore, our core priorities lie in reducing the impact of leather through its whole value chain – from farm to wardrobe and beyond. We will continue to test alternatives to leather, and should any trials align with our quality and sustainability commitments, we will look to introduce them into our range.



Traceability & Transparency

Supply chain transparency and traceability is at the heart of our Regenerative Sourcing ambitions. Without transparency and traceability, it's impossible to map our sustainability impacts and make positive changes.

Mulberry manufactures globally, through a select group of longstanding partners who have established skills and heritage within the leather industry, that can support our high-quality standards and progressive new product development programmes.

What is Transparency?

Open and honest communications, which encourage the disclosure of relevant information across each tier of a supply chain, enabling customers to make informed purchasing decisions.

What is Traceability?

The capability to trace back every component of a product from production to consumption, verifying the provenance and materials in a Mulberry item.



GLOBAL SUPPLY CHAIN MAP

Alongside our two Mulberry-owned UK factories where we make around 50% of our bags, we source finished goods from a select group of longstanding partners in the UK, Italy, Turkey, China, and Vietnam. Our raw materials are sourced more widely, where we work with countries who have established skills and heritage within the leather and fashion industries, that can support our high-quality standards and progressive new product development programmes.

Tier 1 – these are the suppliers of Mulberry finished goods, including our own UK factories. These factories are signed up to and audited against our Global Sourcing Principles, which set out the requirements we need to conduct business with them, across the three pillars of sustainability: Environmental, Social, and Governance.

Tier 2 – these are the suppliers of raw materials to Mulberry’s finished goods partners, such as our network of tanneries supplying leather or weaving mills for our woven materials, such as ECONYL®. These partners supply Mulberry with proof of their own environmental audits, such as Leather Working Group or ISO:14001.

Tier 3 and Beyond - As we transform our business to a regenerative and circular model, we are working on mapping further upstream through our leather supply chain with an aim of sourcing hides from farms which practice regenerative agriculture.



TIER 1	
<i>Includes Bags, Mini Bags SLGs, Luggage Jewellery Belts, Stationery, Eyewear, Soft Accessories, Footwear</i>	
COUNTRY*	NUMBER OF FACTORIES*
UK <small>(Including 2 Mulberry Owned)</small>	8
Italy	14
Turkey	4
China	5
Vietnam	1

* Factories in production for AW22 & SS23 seasons.

TIER 2		
<i>Includes Bags, Mini Bags, SLGs and Luggage</i>		
COUNTRY	SUPPLIER TYPE	NUMBERS OF FACTORIES*
Italy	Tanneries Hardware Fabrics	24 4 5
UK	Hardware	1
Germany	Tannery	1
Switzerland	Hardware	1
Spain	Tannery Fabric	1 1
Turkey	Tanneries	2
China	Hardware	2
South Korea	Fabric	1

* Factories in production for AW22 & SS23 seasons.



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Net Zero Manufacturing

Made in the UK

We are proud to continue to produce around 50% of Mulberry bags in our two UK factories, The Rookery in Chilcompton and The Willows in Bridgwater. This year, we are excited to maximise the roof at The Willows for solar generation by installing a new solar PV array, which will generate ten times more renewable electricity than the current system.



Did you know?

Our distribution centre for Mulberry goods is also in Somerset, meaning we have low delivery miles for all Mulberry bags produced in the UK.

	THE ROOKERY	THE WILLOWS
FOUNDED	1989	2013
NUMBER OF EMPLOYEES	221 (Including Supply Chain, Finance, HR and Customer Service Departments)	251
AUDITED	YES	YES
CARBON NEUTRAL	YES	YES
SOLAR PANELS	NO - ROOF UNABLE TO SUPPORT	YES - EXTENDING THIS YEAR
ELECTRIC CAR CHARGING	YES	YES - PLANNED 2023
BAGS PRODUCED PER WEEK (ON AVERAGE)	285 - NEW PRODUCTION 240 - LIFETIME SERVICE CENTRE	1196

Why are these production figures so different?

Our figure for bags produced per week at The Rookery is much lower than the figure for The Willows. This is because The Willows is our main production site in the UK, housing seven production lines. The Rookery is slightly different, as it contains only two production lines, but is also home to our Artisan Studio, which crafts limited edition collections and special projects, as well as our Development Centre and Lifetime Service Centre.

From Design to Production

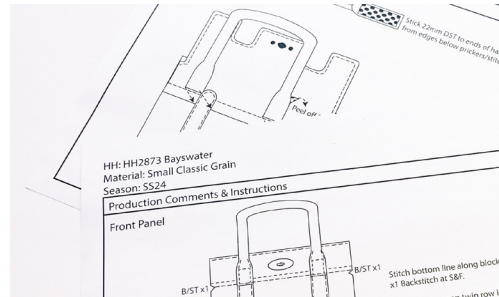
MARCH 2022

APRIL 2022

MAY 2022

AUGUST 2022

FEBRUARY 2023



CONCEPT & DESIGN

Mulberry's in-house design team conceptualise designs for the new season, carefully detailing their choices of material and components.

PROTOTYPING STAGE 1

Drawing references are translated into physical prototypes by our Development Centre in Somerset. These samples are crafted from bonded leather, which allows the designers to make several tweaks to their bags without wasting full hides of leather. ⁽¹⁾

PROTOTYPING STAGE 2

When the designs are developed enough to be formulated from leather, the Development Centre use our archive of sample materials, fabrics, and components to craft each bag. Here the bags are assessed for design, technicality, quality, and cost optimization.

SHOWROOM SAMPLES

Final changes are made and samples are produced in each distinct style for the showroom.

FINAL COMMENTS

Feedback is sought from the Commercial teams during Handover ⁽²⁾. Any final comments are shared with the Production Team, ahead of each bag being signed off by Design and Quality.

PRODUCTION PLANNING

Production of the new bag design is planned by the Industrialisation Team, who consider machinery configuration, production line layouts, and training requirements.

The Planning Team calculate how many bags each production line should be able to produce per day, and create an output target.

PRODUCTION

Production of the new style begins, slowly ramping up from 20% of target to 100% over a number of weeks.

By working slowly on new styles, we can ensure our high quality standards are met throughout.

* All samples are photographed using our 360-degree photography system to reduce the number of times we need to send prototypes between our London and Somerset sites.

⁽¹⁾ Bonded Leather is a rolled fabric made from shavings and clippings recovered from leather manufacturing facilities.

⁽²⁾ Handover is the stage in the season where the collection is presented - or "handed over" - to our Commercial Team ahead of the buying period.

Wellbeing in our Factories

We installed Wellbeing Rooms at each of our Somerset factories, providing a space for our employees to take time out from their work environment, as and when they need it. The rooms provide a calm atmosphere with comfortable bean bags made from deadstock Mulberry fabric, cosy seating, plants and décor, mindfulness books and resources.

We have over 30 trained Mental Health First Aiders throughout the business, as well as an employee assistance programme (Retail Trust) and a library of information and training resources on The Tree, our employee intranet.

4-DAY WORKING WEEK FOR UK PRODUCTION STAFF

We first trialled a 4-day working week for all UK production staff in January 2021, which received an overwhelmingly positive response. Since being formally introduced, we have seen benefits in productivity and employee morale, as well as environmental savings from starting up and shutting down the factories less.



Water & Waste

WATER MANAGEMENT

Since last year, we have written our own Water Policy, with a particular focus on water consumption during leather and textile production. The policy has been reviewed by the Sustainable Leather Foundation and will be internally adopted and shared with partners this year.

The Rookery has had a 25,000 litre rainwater harvesting system for over 10 years, which collects rainwater from the roof, sterilises it using UV, and stores it in tanks which service the factory washrooms. During drier periods where water isn't being collected, the system switches back to mains water. To reduce the amount of water required in our washrooms and maximise the rainwater collected, we have been rolling out the installation of Propelair® toilets, which use only 1.5 litres of water per flush, instead of the 9 litres used in conventional toilets. Propelair® is one of the most hygienic systems available, creating a cleaner environment for our employees.

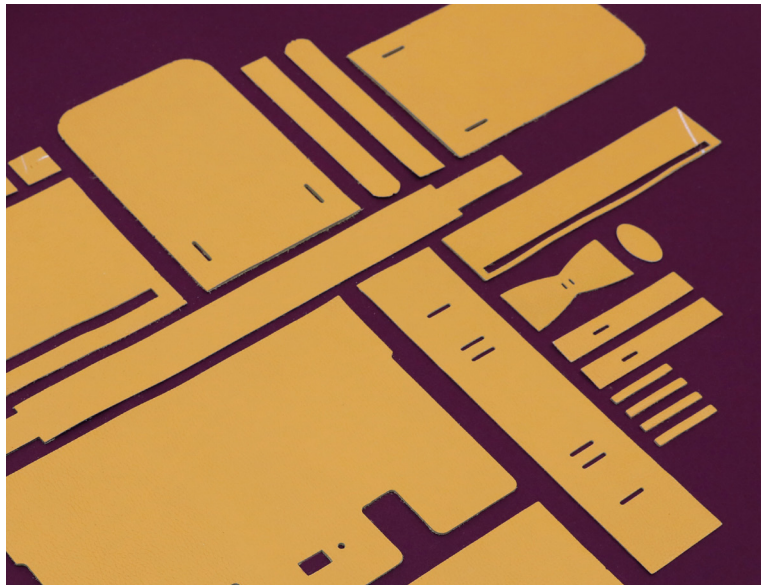
Alongside Mulberry's own water consumption, we are also monitoring the water usage in our supply chain. Data collected this year from our Tier 1 and Tier 2 suppliers demonstrates that 83% measure their water consumption, and that 79% have targets to reduce their own water consumption and minimize water pollution. The suppliers who claim they do not measure their water consumption tend to have very low water usage within their operations

Although Mulberry's own factories have a very small water footprint, we recognise the importance of reviewing water risk throughout our wider supply chain.

WASTE MANAGEMENT

The biggest waste stream from production is leather offcuts; small pieces of leather waste which cannot be used in our products. When leather is offloaded from the cutting machine, our Craftspeople bundle the offcuts by colour and store them on site. Wiltshire Scrap Store, an award winning environmental and community charity situated on the outskirts of Lacock, collect bags of leather offcuts from Mulberry and redistribute them within the local community for creative activities and projects of all kinds, giving our waste materials a second life.

In 2022, we donated surplus materials and leather offcuts to nine universities across the UK, including Bath Spa University and Falmouth University. Students are able to utilise these materials as part of their Fashion & Textiles courses, and we have been delighted to learn that many tutors are building modules around these donations, teaching circularity to the next generation.



“The Wiltshire Scrapstore has been collecting leather offcuts from Mulberry for 12 years, which is deeply valued by the 18,000 community members who visit us. During the pandemic, the Scrapstore’s Social Enterprise Team created thousands of craft kits, which were distributed to vulnerable children around the county. The materials also feature in our kindness bags for refugee families, in partnership with Wiltshire Racial Equality Commission and Wiltshire Police. But most of all, the leather offcut donations allow us to run our very popular workshops where participants create various craft projects – from bags to cosplay outfits. Thank you Mulberry for the generous and invaluable resources.”

— Kate Jackson, Wiltshire Scrapstore

Store Impact

With over 100 retail locations globally, our store network is an opportune way to showcase our sustainability ambitions to our customers. This year, we have been focused on the low-impact creation and re-purposing our visual merchandising props, and on improving data collection to understand the key waste streams and energy saving opportunities across our stores.

VISUAL MERCHANDISING AND STORE DISPLAY

When designing fixtures, fittings, and visual merchandising (VM) elements for our stores, we aim to source low-impact materials and attribute environmental credentials. For the launch of our Carbon Neutral Lily in 2022, we worked with Millington Associates who manufactured our window displays in the UK using recycled canvas, FSC plywood and PVC-free vinyl window decals. When windows displays are decommissioned, they are dismantled and separated to maximise reuse and recyclability.

We have recently partnered with Vitruvium. Once we no longer require certain fixtures, fittings, or VM props, Vitruvium take these pieces and sell them to luxury interiors consumers, with a percentage of the profits being donated to charity. This three-pronged approach aligns with our circularity offering, waste reduction strategy, and charitable giving.



RETAIL WASTE

We partner with First Mile to manage the waste from our flagship store on Regent Street, London, and our oldest store in Gees Court, London, as well as our store on Ingram Street, Glasgow.

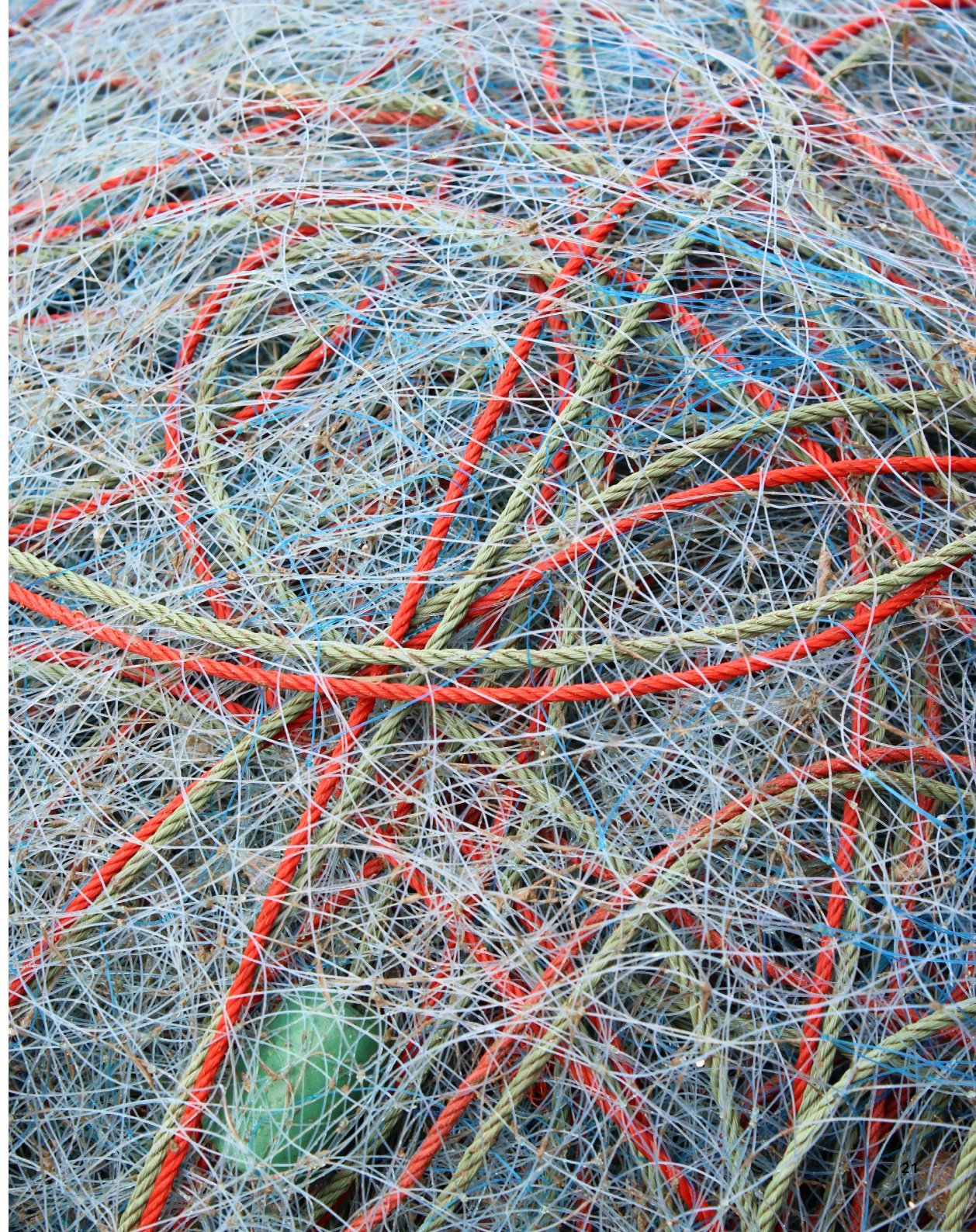
First Mile have a zero-waste-to-landfill approach, meaning waste that can't be recycled goes to a waste-to-energy facility, where it's turned into energy to power homes.

To help us identify areas of improvement, we conducted a waste audit in our Gees Court store with the aim of defining a blueprint for best practice on how to separate and manage waste streams from the stock rooms and back-of-house areas of every standalone Mulberry store globally. The audit helped us to identify opportunities to make small but noticeable differences to improve store recycling.

- We removed smaller bins and instead installed a singular bin station, which has more recycling options
- A food caddy was introduced to prevent employee's food waste contaminating other bins
- We have improved training and signage to ensure waste is deposited into the correct bins

This year, we will be working with our Retail Operations team and Store Managers to transform the back-of-house footprints, with a goal of achieving an 80% recycling rate across all standalone stores.

Mulberry has less control over our retail locations which are in shopping centres, retail villages, and concessions within department stores. We have contributed to Walpole's Sustainability Retail Working Group on their Inbound Packaging Guide, which is being led by Bicester Village, Harrods, Harvey Nichols and Selfridges & Co. The guide aims to collectively tackle inbound plastics, difficult to recycle packaging, and the overall volume of packaging received from brand partners.





05
MILK BERRY

Product Circularity



Made to Last

Made to Last is not only the name we give to our sustainability strategy, but also the ethos of how we make our products. Our high quality expectations, coupled with durability standards, are essential attributes to making sustainable fashion goods/products. The natural durability of leather, coupled with the attentive manufacturing processes which go into the crafting of our pieces, ensures that all our products are set up to live a long-lasting life. Throughout its construction from leather cutting to quality inspection, a Mulberry bag will be expertly handled and assembled by a team of up to 30 specialist craftspeople, each making a detailed and essential contribution to the quality of the finished product, and demonstrating our Made to Last philosophy with every bag.

In 2017, we invested in our own in-house Quality Testing Laboratory, kitted out with advanced physical testing machines which simulate real-life wearing, including light exposure, moisture exposure and abrasion. By bringing this testing in-house, we have reduced the sign-off period for new materials within the product development calendar.

SUPPLY & STOCK MANAGEMENT

We distance ourselves from economic models which promote over-production and excess consumption. Instead, we run an agile supply chain which quickly adapts to demand and supplies our commercial teams with the products they need when they need them. End of season stock is filtered through our Off-Price/Outlet selling channels, and we host sample sales when required to further minimise excess stock in our distribution centres. Residual stock is sold to employees through internal sales, which raises thousands of pounds each year for our charity partners.



The Mulberry Exchange

Mulberry bags get better with age.

Leather lends itself to repairability, allowing us to offer lifetime repairs to all Mulberry bags, regardless of their age or condition.

Our Lifetime Service Centre (LCS), based at The Rookery, is home to a dedicated team of craftspeople, who are some of the industry's most technically skilled artisans. From our archive of leathers, fabrics, and hardware, which goes back over 35 years, they can renew and repair thousands of bags a year, providing services from cleaning and leather protection, to comprehensive restorations. They undertake each restoration project with the utmost care and attention to detail, so our bags can one day be passed on, ready for another lifetime of use.

“There is one thing better than a new Mulberry bag, and that’s an old Mulberry bag. Our bags get better with age, and develop their own history, which can be seen in the leather.”

— Nick Towe, Head of Quality



In 2022, the Lifetime Service Centre repaired over 12,000 Mulberry bags.

In the rare scenario that a Mulberry bag sent into the LSC is assessed and is declared as beyond repair, we will trade in pre-loved Mulberry bags for credit towards either a new purchase, or another pre-loved style, as part of our circular Exchange programme.

To further expand the accessibility of pre-loved bags, and to support our omnichannel strategy, we have consolidated our pre-loved stock onto our online channels, with limited show pieces available in select stores. To capture the in-store experience online, we have expanded the use of our 360-degree camera technology, giving customers a true-to-life view of every bag. This innovative concept has created new job opportunities within the business, proving our commitment to championing circular solutions at Mulberry.



Conscious Circularity

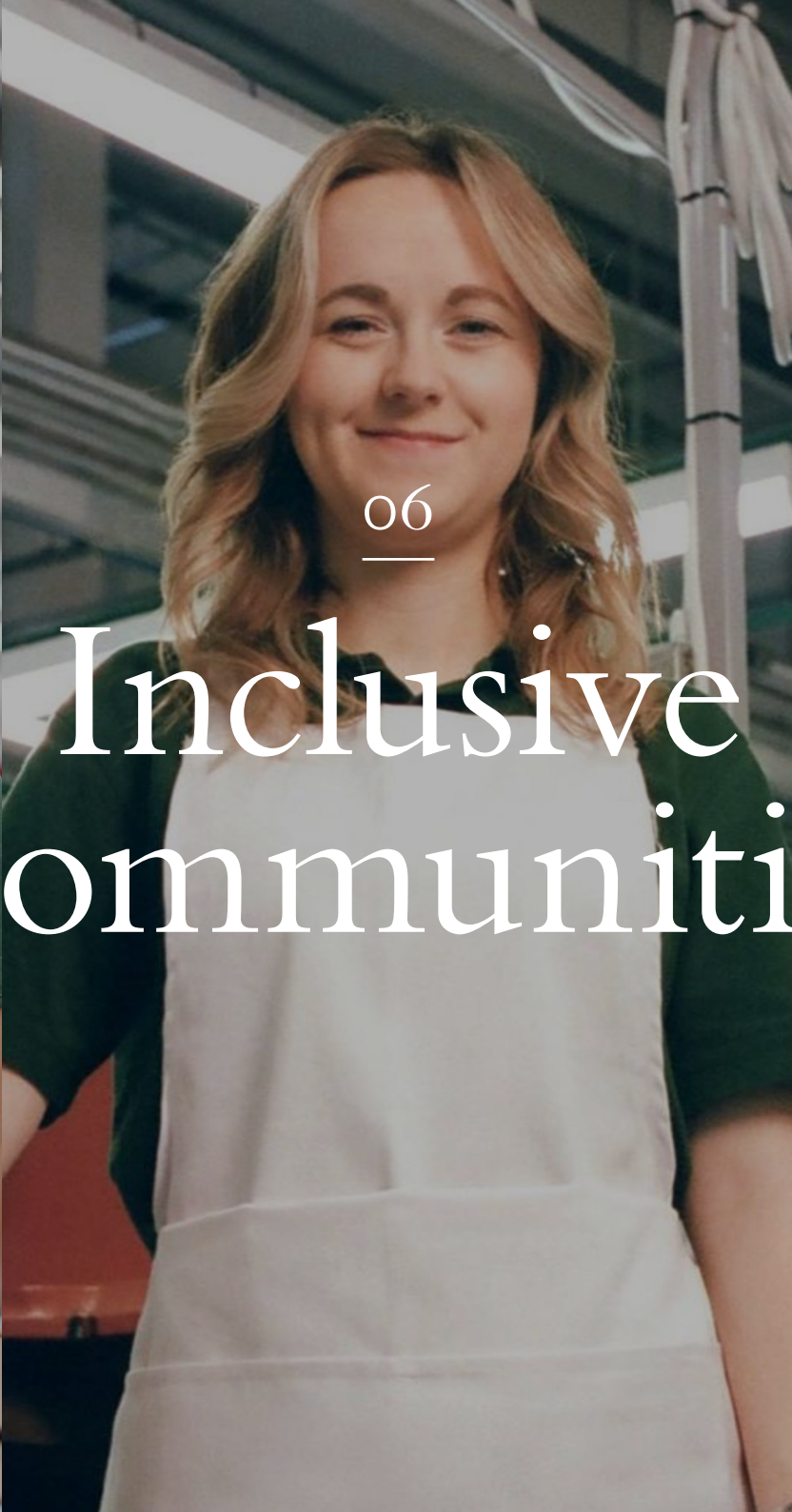
In June 2022, we joined forces with leading London-based rental platform HURR, allowing customers in the UK, for the first time, to rent our most iconic bag styles, including the bestselling Alexa and Bayswater.

Our partnership with HURR adds to our existing circularity offering, giving customers a new, accessible way to wear Mulberry. With a selection that spans clutch, shoulder, and crossbody styles, the rental edit provides a range of options to customers for all moments, from elevated everyday styling, to special occasions, in both neutral tones and bright seasonal colourways.

“We are thrilled to welcome Mulberry into the HURR Family – it’s exciting to create a rental proposition for the luxury brand, signifying the shift from ownership to access in fashion, whilst embracing the circular economy. We know the sought-after rental edit will be extremely popular following record-breaking demand levels across all brands on the HURR Platform ahead of Spring/Summer.”

— Victoria Prew, CEO, HURR





06

Inclusive Communities

Mulberry Globally

Founded in 1971 in Somerset, England, today Mulberry is a truly global company with diverse, exciting roles available around the world. Across all locations, we are united by our employee values: Be Bold, Be Open, Be Responsible, Be Imaginative.

Mulberry boldly combines intelligent creativity, wit, and a passion for craft to create a progressive British heritage.

Our roots in Somerset connect us around the world. Our stores, offices, distribution centres and factories link each Mulberry site to one another through our network of colleagues. We love the cultural differences of our global footprint, and our employee values unite us in our mindset.



Inside Mulberry

PEOPLE POLICIES

We are committed to a progressive people culture where all Mulberry employees feel valued, engaged and able to thrive. We foster a culture of inclusion and deliver equal opportunities for all to learn and develop. It's essential to provide an environment where employee wellbeing is prioritised, and we know this is critical to our continued success and business growth. Our People policies and processes underpin our commitment to this.

In 2022, we introduced an IVF & Fertility Treatment Policy to support employees going through fertility treatment – whether that's their own treatment or a partners who they are supporting. We also published a Menopause & Andropause Policy, to support our employees health and wellbeing at every stage in life. Our Maternity & Pregnant Parent Policy was enhanced to include full pay for the first 18 weeks of leave.

ADOPTION POLICY	DIVERSITY, EQUITY & INCLUSION POLICY	FLEXI HOURS POLICY
HYBRID WORKING POLICY	IVF & FERTILITY TREATMENT POLICY*	MATERNITY & PREGNANT PARENT POLICY*
MENOPAUSE & ANDROPAUSE POLICY*	MENTAL HEALTH & WELLBEING POLICY	PARENTAL LEAVE POLICY (inc. Paternity, Maternity & Shared Parental Leave)
RECRUITMENT & SELECTION POLICY	STUDY SUPPORT POLICY	RECRUITMENT & SELECTION POLICY

*new/updated in 2022

DEVELOPING TALENT

Developing our teams is key to engaging and retaining our talented network of employees and ultimately delivering our business goals. The last year saw significant investment in learning and delivery of a calendar of development opportunities. Employees are given equal opportunity to self subscribe to a range of different training topics.

We continue to deliver bespoke activity aimed to further support the development of our next generation of business leaders through our Leading the Future program.

We are proud of our existing network of Mental Health First Aiders, and ensure the availability of these expertise across all business areas and physical workspaces. We have run additional training to further equip our managers to feel confident to support our employees when they experience challenges with poor mental health or wellbeing.

This year, we introduced Financial Wellbeing as a training topic to explore ways to support our employees to navigate the increase in cost of living.



APPRENTICES AND RETAIL TRAINING

Since 2006, Mulberry has partnered with Bridgwater and Taunton College (BTC), an award winning training provider close to our Somerset factories. In that time, over 200 employees between the ages of 16 and 56 have enrolled in apprenticeships and training courses with BTC.

Our flagship apprenticeship, Leather Goods Manufacturing, continues to support the upskilling of workers into the leather industry, and 2022 saw us employ 4 new apprentices into this scheme, which has been reinvigorated to encourage cross-functional learning across several departments within Mulberry, expanding their experience and providing more exposure to the business.

We also continue to develop “Next Gen”, our retail mindset. Each new member of retail staff undertakes 28 modules of training in their first 3 months with Mulberry, and attends a tour of our Somerset HQ and factory, The Rookery, to gain in-depth knowledge of how a Mulberry bag is manufactured.

We also host educational tours for local Colleges and University classes, opening the doors from the world of luxury fashion to life inside a leather goods factory. In 2022, we hosted 22 separate tours for over 200 students, studying topics from Business Management to Fashion & Textiles Design.

LIVING WAGE EMPLOYER

We are proud to be an accredited Living Wage Employer for another year. This means that all UK employees working for Mulberry will earn a Real Living Wage. We continue to use available global benchmarks and insights to ensure our overseas staff earn a living wage comparable with their locations.



What is a Real Living Wage?

The Real Living Wage is higher than the UK government's minimum, or National Living Wage, and is an independently calculated hourly rate of pay that is based on the actual cost of living. It is calculated each year and announced by the Living Wage Foundation.

ANNUAL PERFORMANCE REVIEWS

Management and leadership teams are required to conduct an annual performance review with their employees every year. The reviews provide all employees an opportunity to talk in-depth about their role, their achievements and map out a development plan for the coming year.

Mulberry offers a number of additional benefits, such as:

- AN EXTRA DAYS LEAVE TO CELEBRATE THEIR BIRTHDAY
- EARLY FRIDAY FINISHES IN THE SUMMER
- ABILITY TO BUY AND SELL HOLIDAY
- 2 DAYS OF VOLUNTEERING TIME

Diversity, Equity & Inclusion

At Mulberry, we are committed to an inclusive culture, where our employees feel valued, respected, and free to be their truest self.

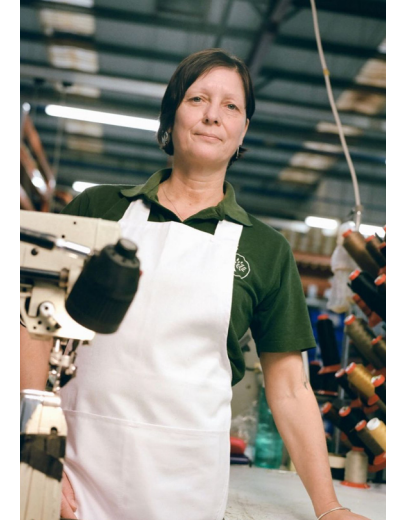
We continue to ensure our employees have a voice and use these insights to help develop our actions for the year ahead.

In 2022, our employee engagement survey showed us 78% of our employees feel they can be their true selves at work and 73% feel we have a positive and inclusive culture.

We are pleased to see our Diversity, Equity & Inclusion (DE&I) strategy positively impacting our employees and improving these trends.

Our DE&I Committee continues to meet regularly to discuss ideas and serves as an important platform for employees to contribute to evolving the business culture. This year we will establish Employee Resource Groups (ERG) across several DE&I topics. These ERGs will be led by members of our DE&I committee with an aim of driving conversations and pushing new initiatives across Mulberry.

We recognise that the right partnerships are critical to delivering our strategy, continuing our learning journey, and ensuring Mulberry is positively contributing to the wider community. We are pleased to partner with Mentoring Matters, The Outsider's Perspective, and Flourish in Diversity.



MENTORING MATTERS

In October 2022, we launched a partnership with Mentoring Matters, a global mentorship scheme that aims to redress the balance of equality and opportunity within the creative industries. Created for candidates from Black, Asian, and Minority Ethnic backgrounds, Mentoring Matters provides insight, advice, and direction, alongside network creation and peer connection to help demystify and aid candidates in their professional path. To commemorate the launch, we hosted an event at our London office. The event offered the Mentoring Matters community the opportunity to meet with, and ask advice from Mulberry's mentors, as well as members of Mulberry's wider teams, in order to provide candidates with real world guidance and industry-specific insight from across the full spectrum of the business.

Mentoring Matters is a key partnership for Mulberry, since it's industry-changing work helps to demystify the creative industries for underrepresented candidates and provide support, direction and network creation for those who would otherwise not have access. The collaboration aims to build confidence, provide practical transferable skills, and create community networks that will grow as mentees move forwards towards their goals.



“We are so excited to partner with Mulberry, whose generosity and contribution will be integral to the work we do in the year ahead. It has been a pleasure working with Mulberry, a like-minded business with mutual goals, who similarly seek to drive change within the fashion industry. Together we will be exploring ways to encourage and uplift our community.”

— Laura Edwards, Founder of Mentoring Matters

FLOURISH IN DIVERSITY

Flourish in Diversity was established through a shared dedication to promote diversity and sustainability within the fashion industry. Their mission is to support underrepresented young people and help them gain access, and to prosper within the fashion sector, ultimately creating a more diverse and fairer industry.

We partnered with Flourish in Diversity on their first fashion training programme, in Summer 2022. The pilot consisted of under-represented school leavers from ethnically and socioeconomically diverse backgrounds, not following a degree pathway. Therefore the programme offered an alternative route into the industry.

The programme focused on sustainable and ethical practice, and featured a workshop on CSR and sustainable supply chains run by Mulberry's Head of Sustainability, Rosie Wollacott Phillips.

Following the course, we were pleased to welcome three graduates of the initial cohort on paid internships at our London Head Office, in Design, Production, and Marketing.

THE OUTSIDERS PERSPECTIVE

The Outsiders Perspective, founded by Jamie Gill, was created specifically for People of Colour (POC), to ensure they are equipped to join the operational side of a fashion business. The aim is to successfully place 25 talented individuals in new roles within the fashion industry over the next 12 months from project launch.

At Mulberry, we are actively considering candidates from the Outsiders Perspective cohort for our live vacancies.

“Mulberry were delighted to partner with the Flourish in Diversity team during their pilot year. Diversity, Equity, and Inclusion is an important focus for us and we are committed to ensuring we are a leader in our industry for positive action.

Supporting our communities and nurturing the future generation of talent has always been at the heart of what we do. We are also committed to our Made to Last strategy and a key focus of the course was sustainable production within fashion, which aligns with our business goals.”

— Sarah Roberts Head of HR, Mulberry

Charity & Community

MULBERRY SOMERSET COMMUNITY FUND

We continue to support the Somerset Community Foundation through our Mulberry Somerset Community Fund, which offers funding to local charities, groups and communities. Since the Fund was launched last year, almost £20,000 has been awarded to local charities and good causes that make a difference to local communities across Somerset.

In June 2022, a team of 22 Mulberry employees from around the business took part in the National Three Peaks Challenge, climbing Ben Nevis in Scotland, Scafell Pike in England and Snowdon in Wales.

Team Mulberry raised over £9,500 for the Mulberry Somerset Community Fund, which has been donated to mental health charities and organisations across the county.



“We’re incredibly proud to be working in partnership with Mulberry, who are really leading the way as a socially responsible business in all they do, including through their charitable and community support.”

— Laura Blake, Development Director, Somerset Community Foundation



Supporting our global communities

SUPPORTING UKRAINE

After the announcement of the war in Ukraine, Mulberry donated £50,000 to the Red Cross Ukraine Appeal, as well as match-funding various employee led fundraising activities.

We also joined the UK Ukraine Business Consortium Network, in partnership with Refuaid. The scheme aims to provide support for refugees, both from the conflicts in Ukraine and other international crises.

Through the Consortium, we have sponsored refugees through Refuaid's education and employment programme, with the ultimate aim of supporting individuals to rebuild their lives in the UK and find meaningful employment, commensurate with their skills and experience.

SUPPORTING TURKEY AND SYRIA

In February 2023, Mulberry made a £20,000 donation to the British Red Cross to assist the earthquake relief efforts in Turkey and Syria.



The Felix Project

Mulberry has partnered with The Felix Project since 2020. Set up to tackle food waste and hunger in London, The Felix Project rescue surplus food from various industries including Retail and Hospitality, which would otherwise go to waste. This is then sorted and distributed amongst charities, schools and holiday programmes, in order to reach the most vulnerable people who may not be able to afford to have a regular meal.

WHY USE SURPLUS FOOD?*

- 1/3 of all food produced around the world's is wasted
- If food waste were a country, it would be the world's third largest emitter, after China and the USA
- Wasted food contributes between 8 and 10% of total man-made greenhouse gas (GHG) emissions

* Statistics provided by The Felix Project



EMPTY PLATE CAMPAIGN

The Empty Plate Emergency Appeal was launched by The Felix Project in December 2022 to raise awareness and fill millions of empty plates with nutritious surplus food at Christmas time. Alongside donating to the campaign, Mulberry also worked with The Felix Project to highlight the Appeal on social media pages, and offered a customer donation point on Mulberry.com.

A £50 donation allows The Felix Project to distribute 225 meals, and from our donations in 2022, we raised £18,906 for The Felix Project, the equivalent of 81,432 meals.



“The Felix Project is so fortunate to work with Mulberry. Our incredibly resourceful and innovative partnership has been a joy to work with throughout 2022. Their support throughout the cost-of-living campaign ‘The Empty Plate Campaign’ enabled us to reach more individuals living in food poverty than we have in previous years and the social media take over showcased across LinkedIn and Instagram propelled Felix’s name and enabled a huge level of exposure for both our work and the partnership.

The ongoing creativity, support and partnership built with the unwavering support of the sustainability and marketing team allows us to continue paving a way to a London where no one goes hungry. I can’t wait to see how this partnership continues to go from strength to strength in 2023.”

— Charlotte Hill, CEO, The Felix Project

Next Steps



Regenerative Sourcing

- **Continue to explore regenerative materials.** Through our commitment to become a regenerative and circular business, we are continually exploring how we can incorporate innovative, regenerative materials into our collections. Sourcing from regenerative British farms will be a key focus for the next year.
- **Implement a PLM system.** We have begun the implementation of a new product lifecycle management (PLM) system which will improve connectivity between our Design, Pre-Production, Costing, Sourcing and Quality teams, as well as unlocking supplier management tools to improve our internal reporting processes against material credentials, supplier profiles, and range development visibility.
- **Social and governance audits.** Since SS23, we have sourced 100% of our leather, suede, and nappa from tanneries with an environmental accreditation. To push further than environmental impact, we will be scaling up our auditing of Social and Governance measurements in our tanneries, expanding on our partnerships with organisations such as the Sustainable Leather Foundation.

Net Zero Manufacturing

- **Biodiversity policy and assessments.** To ensure that Mulberry has a positive impact on our local ecosystems, we have recently drafted our first biodiversity policy. Within this, we are planning to undertake two biodiversity assessments of The Rookery and The Willows in conjunction with local wildlife charities.
- **Solar panel project.** In our 2021/22 Sustainability Report, we stated our commitment to invest in carbon insetting. We are shortly beginning work on a large-scale solar energy project at The Willows – read more on page 15.
- **SBTi verification and beyond.** Our Science Based Targets are scheduled for SBTi verification in Autumn, the next step on our Net Zero 2035 journey. In the meantime, we are continuing to map our carbon data across the business with the aim of improving visibility and collection, whilst continuing our work on developing carbon reduction pathways.

Product Circularity

- **Launching Digital IDs.** We're members of the Sustainable Markets Initiative's Fashion Taskforce, which is driving change in the industry to improve traceability and transparency. We are committed to implementing Digital IDs across Mulberry products by 2025, starting with a selection of pre-loved bags from The Mulberry Exchange later in 2023.
- **Improving store access to The Mulberry Exchange.** We're developing digital access to The Mulberry Exchange, giving retail teams additional visibility of stock availability across the business, including 360-degree imagery to share with customers looking to buy pre-loved Mulberry bags.
- **Mulberry Exchange Partnerships.** We continue to explore new avenues for collaboration, including a pre-loved pop-up in central London in September 2023.

Inclusive Communities

- **Action results from our UK audits.** Following the audits of our UK factories in February 2023, we are developing a Social improvement action plan. This will involve collaboration between Sustainability and HR teams and will consist of developing new and tracking our existing people focused projects and policies.
- **Evolve mechanisms for employee conversation.** We continue to foster authentic employee dialogue at Mulberry and are forming Employee Resource Groups as part of our Diversity, Equity & Inclusion Committee. These ERGs will help drive our DE&I strategy forward whilst encouraging colleagues to share their views, concerns and ideas for improvement.
- **Charitable activity.** Our charity partnerships are well-established; however, we are always looking for new ways to expand our charitable giving and activity. We have a target to increase our Community Hours volunteered to 1000 hours over the next year, alongside a new charity challenge for Team Mulberry.

Explore our Responsibility page(s)

<https://www.mulberry.com/madetolast/responsibility>

Contact us:

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