

CSR REPORT 2023

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**BAUM
UND
PFERDGARTEN**

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1. Clearer Insights, Brighter Futures

At Baum und Pferdgarten we have always strived to make beautiful, long-lasting products that transcend seasons. These products are our focus and our legacy, and the processes that go into making them are just as important as the end result. At the heart of everything we do, there is an active emphasis on learning, growing, and improving how we do business.

When it comes to improving how we work, we know that it is essential that we understand each of the many processes that contribute to our final product. For us, the most important link in the production chain is the suppliers from whom we source garments.

In our interconnected global economy, transparency and traceability in supply chains are crucial. We have invested in digitizing the process of capturing data from all tiers of production and this year we launched our Supplier Platform where we can engage directly with our suppliers. The complexity of our supply chain plays an important role when it comes to mapping beyond the Tier 1 production process and the platform will be our tool to get transparency from raw fiber to finished products and contribute to our sustainability goals by tracking environmental and social indicators.

In 2023, we took the first step towards carbon emissions accountability by establishing a baseline for our scope 1 and 2 emissions. Now, as we move

forward into 2024, our focus shifts to setting a baseline for scope 3 emissions, where our largest environmental impact lies. Once this baseline is established, we can strategically set goals to minimize our carbon footprint effectively, advancing our commitment to sustainability.

In 2019, we established a five-year Corporate Social Responsibility (CSR) strategy that has served as the basis for our decision-making processes since then. The objectives and commitments that we defined in the strategy have guided our overall responsibility decisions and provided us with concrete tools for our day-to-day operations. We have consistently worked towards achieving our ambitious goals; some have been successful while others have proven more challenging. We still have plenty of room for growth and 2024 will be all about formulating our sustainability ambitions into a fresh new 5-year CSR plan where we continuously focus on sticking to high standards and pushing for a more responsible industry.

Teis Bruun
Baum und Pferdgarten CEO

2. Our Story

Founded in Copenhagen in 1999, Baum und Pferdgarten is a Danish fashion brand specializing in timeless designs that playfully balance color, contrast, and innovation. In addition to creating inspired collections season after season, Baum und Pferdgarten is also committed to becoming ever more responsible in our design and production processes. This is no small task, but we believe that it is essential to minimize our negative impact on people and the planet. So with each new collection and each new year, we are taking active and measurable steps forward in our journey towards becoming a more responsible member of the fashion community. By doing this, our own team, our customers, and all of our global partners can have full confidence that Baum und Pferdgarten not only makes beautiful and quality products that transcend trends but that everything we make is created thoughtfully and ethically, with minimal negative impact on people and the planet.

3. 2023 Responsibility Highlights

- In 2023 we launched our new online portal for supply chain mapping and succeeded in mapping 100% of our Tier 1, 98% of Tier 2 and 50% of Tier 3.
- By a consistent focus on using recyclable mono-materials we see that in 2023 our total use has increased by more than 80% since we started our work with our CSR strategy in 2019.
- The total presence of natural fibers in our 2023 material usage increased and now represents an impressive 57%.
- We again reduced our yearly plastic consumption — in 2023 it is less than half of what it was in 2020.
- Quantity produced in 2023 with suppliers with whom we have worked for more than 10 years increased by 20%.

4. Our Focus Areas

To help us become a more ethical and responsible company we have identified five important focus areas that are objective for our annual CSR report.

Transparency

We believe that transparency is essential for comprehending the various processes within our supply chain, allowing us to assess our impact collaboratively with partners and work towards minimizing it. Our approach involves systematically mapping our partners, openly sharing knowledge, identifying risk countries, and fostering robust relationships with suppliers.

Ethical and fair

It is our responsibility to take care of the people who contribute to the making of our products and our Code of Conduct, combined with an open dialogue with our suppliers, makes sure that working together with us is always under proper conditions.

Forward-thinking products

At the heart of our vision lies the ultimate goal of longevity and design, with a complete circle mindset. We aspire to create products that embrace a closed-loop system, utilizing materials and processes with the least environmental impact. To us, this embodies the essence of a forward-thinking product. Key components in this journey include prioritizing superior materials, crafting recyclable products, fostering innovation, refining processes, and heightening chemical awareness.

Plastics

While we cannot terminate entirely the use of plastics today, we are working towards handling the plastic we DO use the best possible way, reducing the use whenever possible, and using as much recycled plastics and recycled synthetic fibers as possible.

Customer engagement

Involving our customers is necessary if we want to ensure the ultimate longevity of our products. We will encourage the proper care of our garments and ensure our products are used for as long as possible.

5. Transparency

To conduct business responsibly, transparency is essential. Understanding the impact we have, be it environmental, social, or otherwise, is the first step towards more responsible practices and well-informed decision-making.

Since we signed the Commitment to Transparency, Collaboration, and Responsible Sourcing facilitated by Dansk Mode og Textil (the Danish Fashion and Textile organisation) in 2022, we have consistently been meeting with fellow participating Danish fashion brands with the mutual goal of sharing our textile business insights and experiences to create an easier and more responsible sourcing process.

United by the common goal of making choices that benefit both people and the planet, our active participation in this collaborative community is a positive development for us and an exciting step toward greater accountability and transparency.

Supplier Mapping

Mapping our supply chain is extremely valuable. It helps understand the process each garment undergoes and gives valuable data related to suppliers and sub-suppliers. The mapping gives perspective on our geographical presence and allows us to carry out due diligence when assessing human rights and environmental data and insights.

While our previous mapping methods were successful, we identified certain limitations that

we aimed to overcome. In the middle of 2023, we introduced our online supplier portal. This platform allows direct engagement with our suppliers, enabling them to share all relevant data about the supply chain. Currently, our key partners are in the process of onboarding the portal, and together with them we are actively identifying how to secure a user-friendly interface. Our goal is to make the system as accessible and logical as possible for suppliers involved, ensuring it serves as an effective and easy-to-use tool for sharing the important supply chain data of all tier info, environmental practices, and ethical standards.

When mapping our supply chain, we divide the different types of suppliers into three tiers:

Tier 1: This is synonymous with the final stage of production, i.e. the cutting and sewing facilities where garments and other products are assembled.

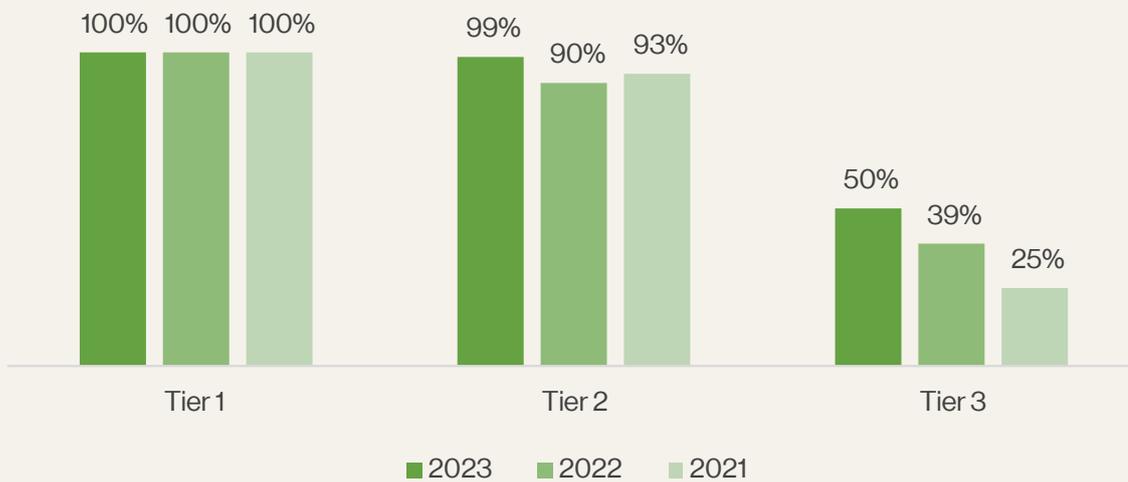
Tier 2: This covers the steps that turn yarn into fabrics and produce the trims that are put together in Tier 1. It includes processes such as knitting, weaving, dyeing, printing, and other wet processing.

Tier 3: This covers the raw material suppliers and spinners that turn raw fibers into yarn. Tier 3 includes textile recyclers and yarn spinners.

In 2023, we managed to map 100% of our suppliers in Tier 1 (same as we did for 2022), 99% in Tier 2 (an increase from 90% in 2022), and 50% in Tier 3 (an

increase from 39% in 2022). Tier 1 and 2 have been easier to map than Tier 3. Reaching full transparency back in the supply chain to the raw fibers has proven more difficult and we can see that we will be challenged in reaching our goal of 100% mapping in all 3 Tiers by the end of 2024. Nevertheless, we are encouraged by the great achievements in supply chain mapping in 2023 and inspired to continue learning and growing our understanding in this area.

Supplier mapping



Tier 2 Mapping 2022 and 2023



Supplier Relations

As a fashion brand, the production of garments is the core of our business.

Our suppliers play an essential role in our ability to deliver beautiful, high-quality products to our customers. So, building and maintaining strong relationships with our suppliers - especially our long-term suppliers - has always been a priority for us.

Collaborating with long-term suppliers, defined by partnerships lasting at least five years, has numerous of benefits. While acknowledging the necessity of occasional collaborations with short-term suppliers for agility and creativity, we strongly believe in the importance of fostering positive relationships with our long-term allies. This conviction has become even more apparent during the uncertainties of recent years.

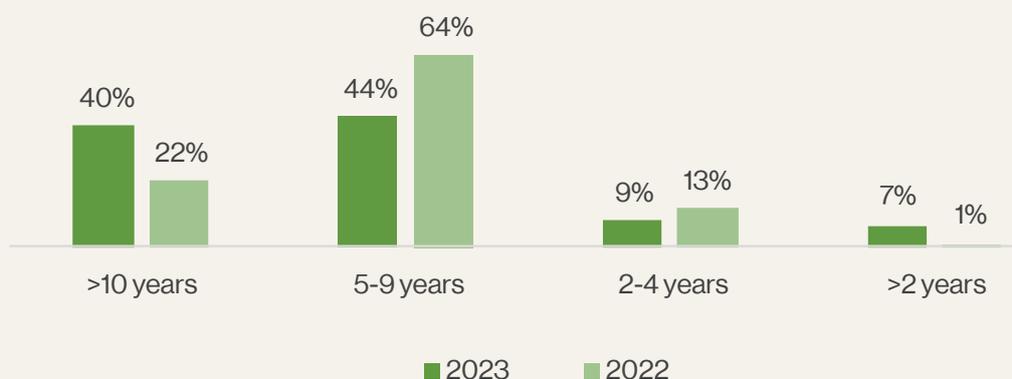
Some key advantages of long-term collaboration include improved overall communication, heightened mutual trust, deeper insights into the detailed production processes of our garments, and a greater sense of reassurance, especially during times when our commitment to responsible business practices increases. Since the pandemic, our supplier visits have been challenged and the focus in 2024 will be to increase the annual visits with our partners.

In 2023, long-term suppliers played a substantial role, contributing to 84% of our total production. It's with pleasure that we share that 40% of this contribution came from suppliers with whom we have sustained cooperation for over 10 years, showcasing

improvement from the prior year when this group represented only 22%. A noteworthy observation is that 2023 saw an increase in collaboration with short-term suppliers, with partnerships lasting less than 4 years.

Looking ahead, our commitment extends to further investing in relationships with these long-term suppliers, and also maintaining a healthy balance with new creative partners to ensure a robust and exciting future for Baum und Pferdgarten grounded in responsible business practices.

**Volume produced
(by years of partnership with supplier)**



Risk Countries

A significant portion of our overall garment production comes from suppliers situated in what are termed risk countries. These countries are identified based on a classification established by Amfori BSCI, which relies on the Worldwide Governance Indicators provided by the World Bank. The evaluation criteria cover essential aspects such as free speech, freedom of association, political stability, absence of violence/terrorism, rule of law, and control of corruption.

These criteria align with the parameters outlined in Baum und Pferdgarten's own responsibility policies. To ensure suppliers adhere to our responsibility policies and uphold our standards for safe and ethical production, we ask all our suppliers for social compliance audits conducted by independent third-party organizations.

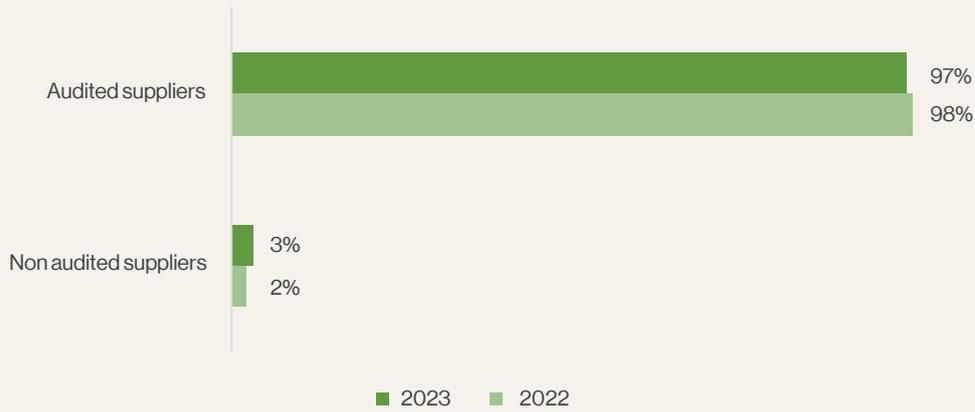
In 2023 97% of the total quantities we produced in risk countries were handled by audited suppliers, a slight setback from our 2022 level which was 98%. When we analyze the data, it shows that it is among the short-term collaborations that we find the non-audited suppliers.

Our ambition is to have 75% of our suppliers in risk countries audited by 2022, with the ultimate goal of achieving 100% compliance by 2024. Although we reached 74% in 2023, we acknowledge there is room for progress.

To achieve our goal in 2024 we will need to target our engagement only with suppliers with a proven track record of compliance and implement better internal procedures before entering into any new partnerships.

It is evident that we have a job ahead of us and looking into 2024, we are committed to continuous improvement and regularly review, and update compliance processes and procedures based on lessons learned and emerging best practices to reaffirming our dedication to a responsible and ethical production.

Audits - Risk country production in 2023 (measured in volume)

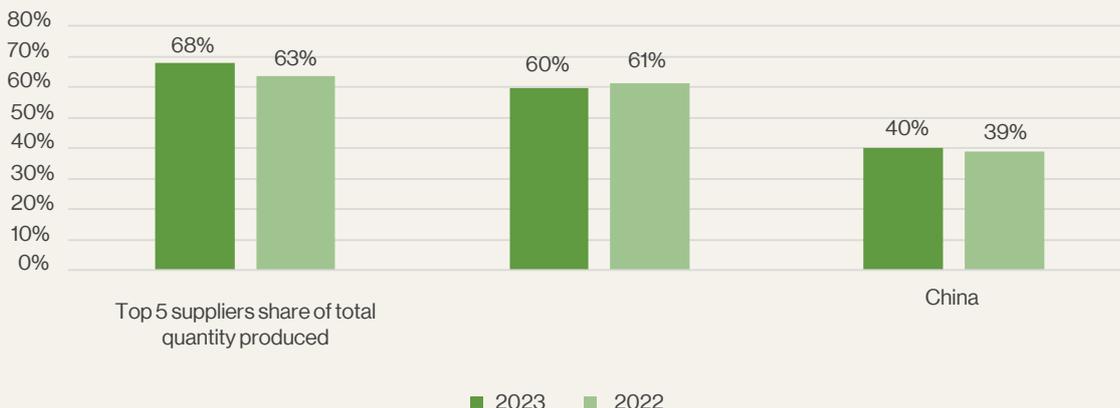


In 2023, our top 5 suppliers, measured by volume, collectively accounted for 68% of the total quantity, with a 60/40 split between China and Turkey. This represents an increase from 2022, where the top 5 suppliers covered 63% of the total quantity, with a slightly different split of 61/39 between China/Turkey.

It's noteworthy that the same five long-term suppliers consistently contribute the majority of the production volume in both 2022 and 2023 and all of the top 5 are audited suppliers.

It is with these 5 partners that we will focus our due diligence work as they represent the biggest volume and impact to us.

Top 5 suppliers of total quantity and their country split



6. Ethical and fair

Our company is founded upon a strong set of values from which we have built our Code of Conduct and policies. All of our suppliers are obliged to sign and follow these guidelines which cover animal welfare, chemical use, the environment and climate, human rights, and products and materials.

Since we signed the Commitment to Transparency, Collaboration, and Responsible Sourcing facilitated by Dansk Mode og Textil (the Danish Fashion and Textile organization) we have collaborated with other Danish fashion brands to develop a comprehensive Due Diligence Toolbox. Together, we are tackling shared challenges related to recognizing and mitigating both existing and potential adverse effects in our supply chain. Through this joint effort, we are determined to address these crucial issues effectively and aim to finalize the toolbox within 2024.

We recognize the potential impact on human rights and the environment associated with our business activities and accordingly, we are committed to implementing and maintaining due diligence processes.

Given that a significant portion of our production volume is produced in risk countries such as China and Turkey, ensuring our suppliers adhere to responsibility policies and uphold ethical production standards is crucial. By consolidating the majority of our production with fewer players helps us to simplify this work.

Additionally, there's a slight increase in the volume produced in Turkey, which, being closer to Denmark, makes it more accessible for conducting due diligence activities. This logical approach aligns with our commitment to responsible and ethical practices in our supply chain.

7. Forward Thinking Products

At the heart of our CSR strategy is creating what we call “Forward-Thinking Products”.

We measure our success in this through ambitious goals set across various processes involved in crafting what we define as a “Forward-Thinking Product.” What makes a product “Forward-Thinking” is that it lasts a long time, uses materials and processes that are better for the environment, is designed with a circular mindset, and is meant to be part of a transparent, closed-loop system.

Improving our products isn’t a straightforward journey; progress can be faster in some areas due to factors like technology, supply, and demand. In the following pages, we’ll explore the areas where we saw the most potential for change in 2023.

These are the areas where we directed our time and efforts in creating our “Forward-Thinking Products.”

Better materials

Several factors contribute to the selection of the optimal material for a product, with our decision historically based on both the aesthetics and functionality of the item. Since the implementation of our Corporate Social Responsibility (CSR) strategy, we have categorized all materials used in our material benchmarking table. This categorization distinguishes fibers as favored, good, problematic, or banned, determined through a comprehensive life cycle assessment.

This assessment evaluates the environmental and ethical impact of materials from raw fiber production to end-of-life and recyclability.

As an order-based company, Baum und Pferdgarten avoids the challenge of accumulating large deadstock at the end of each season. Instead, we intentionally maintain minimal stock and produce only what we reasonably anticipate selling. Predicting the sales success of each style in our collection is challenging, emphasizing the importance of incorporating a substantial percentage of responsible materials during the design phase.

When evaluating responsible fiber use against our target goals, we calculate our “fiber split” based on the total weight of all the clothes we make in a year. The resulting fiber split depends on a few things: How many responsible styles we have in our collection, how well they sell, and the individual garment weight. For example, selling 200 pairs of heavy-weight organic cotton jeans has a more positive impact on our fiber split than selling 300 pieces of a lightweight organic cotton summer dress. With this in mind, it has turned out clear that we must be very focused on building our collection structure based on a minimum of 50% of the programs being from responsible fibers.

Regularly checking how we use responsible fibers each year helps us see how important it is to keep using materials with responsible product certifications in many of our designs. This proactive approach makes us more committed to sustainability and helps us deal with challenges if our sustainability efforts don't lead to good sales.

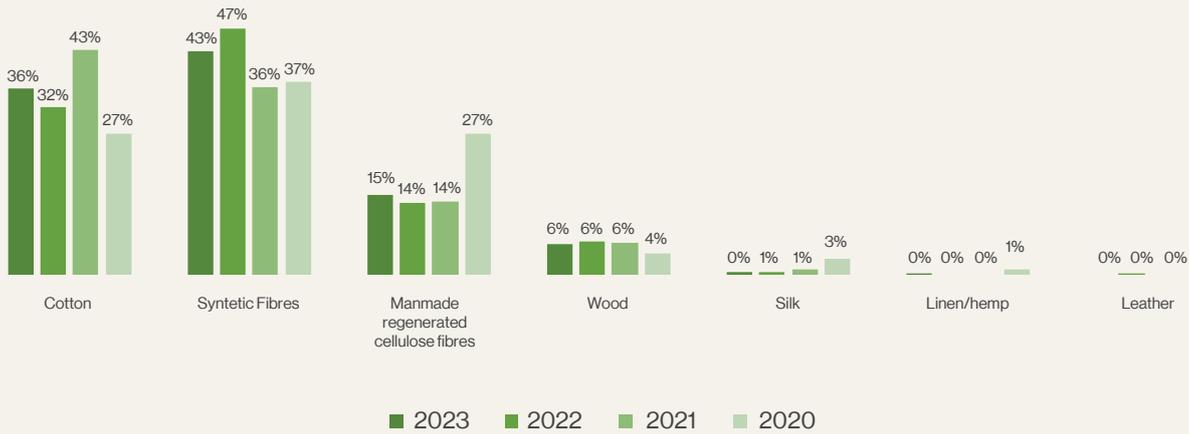
Despite our best intentions and careful planning, achieving our fiber usage goals is not always feasible. The challenges faced in 2023 with a notably global economic downturn and a general concern for stability, have impacted our ability to meet some of our ongoing goals for responsible material use. Issues such as lower order volumes and increases in the minimum order quantities requirements from our suppliers for responsible fibers and fabrics have affected the pace at which we can attain certain objectives.

Nevertheless, in the face of these challenges, our dedication to ongoing learning and progress stands strong. We are determined to elevate our responsibility and transparency in sourcing and material use each year, embracing the understanding that even gradual progress holds substantial value. We strongly believe in the power of sustained advancement toward an increasingly responsible and transparent approach.

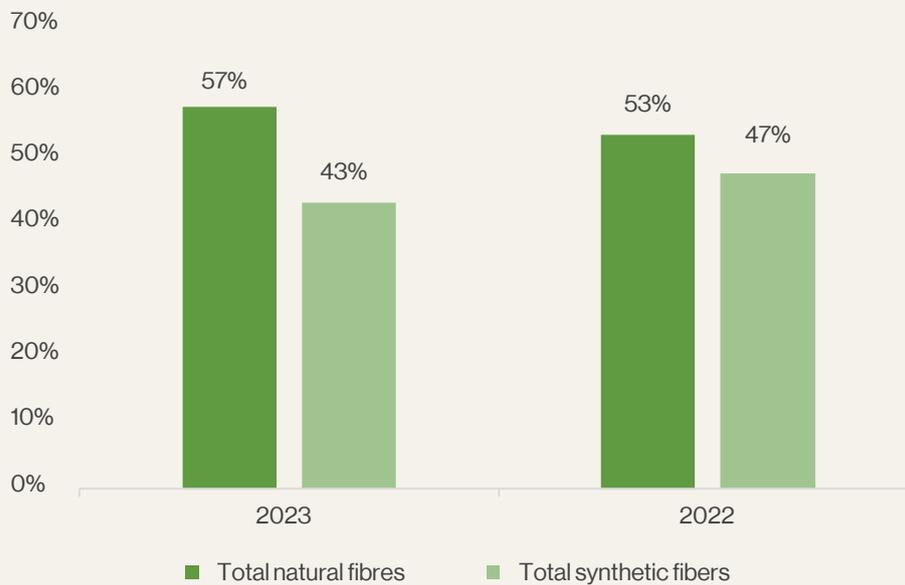
What we reached this year:

In 2023, we took another important step by increasing the usage of cotton fibers in our collection by a further 12% compared to 2022. Currently, these fibers account for a substantial 36% of our overall fiber use. In combination with man-made cellulose fibers, which account for a consistent 15%, and wool fibers, which account for a consistent 6%, the total percentage of natural fibers used in 2023 is now 57%. As a result, the use of synthetic fibers has decreased by over 8%, from 47% to 43%. These observed adjustments reaffirm our continued commitment to making responsible choices in materials, signaling a positive path toward a more environmentally conscious future.

Fibre use



Total use of natural fibers against syntehtic fibers



Cotton

Our target goal for responsible cotton use in 2022 was 50%. We surpassed this target in both 2022 and 2023. Today, 72% of the cotton we use is either recycled or organic. As we work towards achieving our ultimate goal of a complete transition to 100% sustainable cotton by the end of 2024, we are nearing the mark, and this progress keeps our motivation soaring high for success!

Synthetics

Our journey towards incorporating responsible polyester and polyamide has presented more challenges than initially expected.

Polyester: When formulating our strategy for transitioning to responsible polyester, we anticipated a process as straightforward as, or even easier than, our shift to responsible cotton. However, the reality has proven otherwise. In fabrics often categorized as “fancy fabrics” within our collections, polyester is frequently found. Unfortunately, the replacement of conventional polyester with recycled polyester in these unique yarns has proven challenging due to the imposition of high minimum order requirements set by suppliers.

In 2023 we used almost the same amount of polyester as in 2022 but the part of recycled polyester decreased to 8% of the total polyester consumption compared to 14% in 2022.

Polyamide: In the current year, we successfully increased the percentage of responsible polyamide out of the total polyamide usage from 24% in 2022 to 31% in 2023.

While we have made consistent progress since we began measuring our responsible fibers, we anticipate adjusting our goal. Instead of achieving a complete transition to 100% recycled polyester and polyamide by 2024, we now foresee extending this target.

A positive aspect to highlight regarding synthetic fibers is their role in enhancing the durability of fabrics

and yarns. Whether used independently or blended with other fibers, synthetic fibers contribute to the overall strength of materials, thereby extending the lifespan of our garments. In our commitment to sustainability, we prioritize the use of recycled synthetic fibers whenever we work with synthetic fabrics.

It's worth noting that when sourcing recycled materials, we encounter minimum order requirements set by suppliers, which are typically higher than those for conventional materials. Moving forward, we face a decision regarding the use of recycled fibers. We can either (A) refrain from purchasing yarns or fabrics with small amounts of synthetics, thereby aligning with our fiber use goals, or (B) opt for smaller quantities of conventional fibers, recognizing that these fibers play a role in enhancing the longevity of our products. This scenario underscores the nuanced nature of decisions related to responsible fibers, emphasizing that choices in this realm are seldom black and white. Despite not reaching our initial goal, we have achieved a significant improvement that serves as a solid foundation for continuous progress.

Polyurethane

We have seen an increase in our use of Polyurethane during 2023, from 1% in 2022 to 5% in 2023. Our material use is affected by the general trend of leather looks. Polyurethane (PU) is a synthetic leather that can be dyed and manipulated on the surface to mimic the texture and grain patterns found in genuine leather. This includes creating variations in smoothness, embossing patterns, and replicating the natural creases and wrinkles that are characteristic of leather. Our decision to choose PU over leather has been

made as we consider leather as a problematic material, nevertheless, we will with the increased use of this material focus on a shift towards only using DMF-free / water-based PU. We have a continuously growing demand for products that are free from harmful substances. DMF-free / water-based PU aligns with this trend and makes it a more attractive option when focusing on better materials.

Wool

In 2023, only 16% of the wool we used met our sustainability standards, falling short of the 50% target we aimed for in 2022 and our ultimate goal of 100% by 2024. Despite this, it's important to note that wool constitutes just 6% of all the fibers we utilize, often blended with other materials and it has been a consistent 6% since 2021.

Securing recycled or Responsible Wool Standard (RWS) certified wool for our collections has been challenging due to the small quantities involved. Nonetheless, we continue to prioritize sourcing certified or recycled wool whenever possible. In cases where it's not feasible, we may resort to conventional wool, which, though not our top choice, is still classified as a 'good' material. This allows us to use conventional wool in garments where it is the optimal choice, even if it doesn't come from our preferred sources.

Recyclable products

Using recycled fibers in production generally leads to a reduction in energy consumption, carbon footprint, and water usage. This is why we prioritize the use of recycled fibers in our manufacturing processes. Additionally, we recognize the opportunity for our clothing to have a second life as recycled or repurposed pieces. Embracing this concept aligns with the positive developments outlined in the new EU Waste Framework Directive, which mandates EU Member States to establish legislation and systems for the separation, reuse and recycling of textiles.

As we anticipate that our garments will remain in use for many years, we aim to contribute to the increased collection and recycling of textile waste. Therefore, designing products with recyclability in mind is a crucial aspect of our approach.

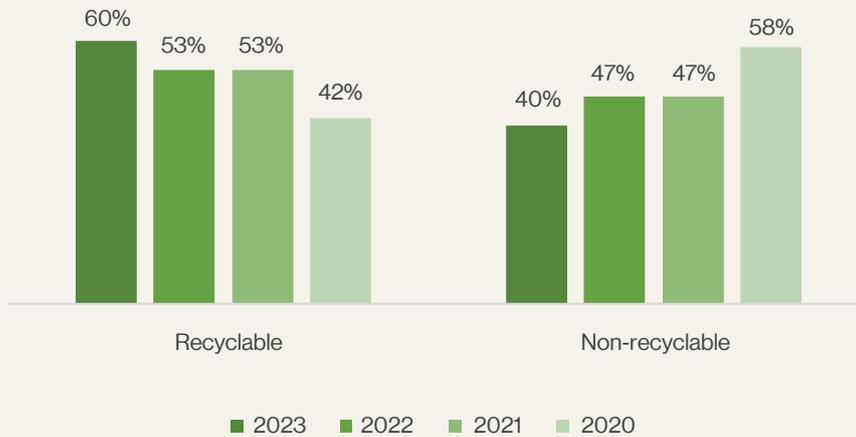
To work towards this objective, we have categorized the recyclability of our products into three groups:

1. **Recyclable Mono-Materials:** Garments composed of un-mixed fibers.
2. **Recyclable Blends:** Garments made from cellulose fibers with up to 10% from other fibers.
3. **Non-recyclable Blends:** Garments made from all other blends that currently cannot be recycled.

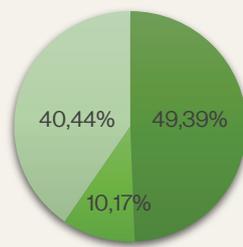
In 2023 60% of our garments were fully recyclable and much of the success in reaching the target is to be found in our consistent increase in using recyclable mono-materials. Since we started measuring this in 2020, we have gone from 26% to an impressive 49%.

We strongly believe that if we continue with this focus, we will succeed in reaching our goal of 65% of our collection meeting the recyclability standard by 2024.

Recyclable Products 2020-2023

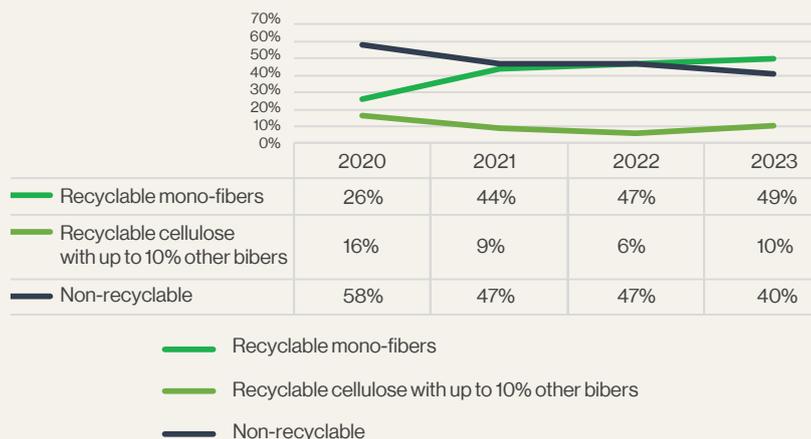


Recyclable garments 2023



- Recyclable mono-materials
- Recyclable cellulose with up to 10% others fibers
- Non-recyclable

Recyclable fiber use



There's more to our garments than just the fabric they are made from. To mention a few more elements, there's the lining, the padding, the neck labels, and the metal and plastic trims such as zipper and buttons.

For our metal and plastic trims, we had set a goal for 2022, saying 75% of the trims we used should be OEKO-TEX® certified (OEKOTEX® is a chemical standard stricter than EU's REACH legislation. When buying Oekotex-certified trims we are guaranteed that these live up to the strict chemical standards and are free from any harmful substances). Unfortunately, we see that we have not had as much progress as expected this year where only 76% of the trim we used was OEKO-TEX® certified (The result for 2022 was 83%). This is not satisfying and improved processes in securing our suppliers are fully obligated to work with OEKO-TEX® certified trim suppliers are needed. The focus is now to get back on the positive track again and succeed in reaching our goal of having 100% OEKO-TEX® certified trim by the end of 2024.



8. Plastics

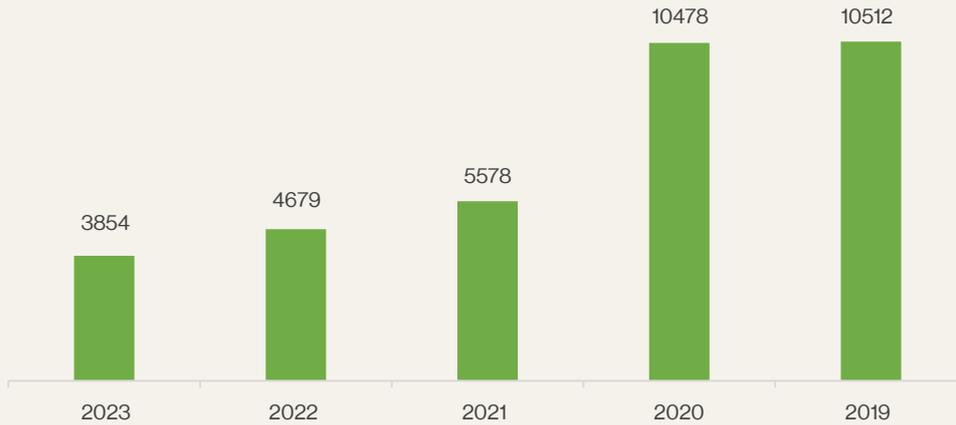
With the coming EU regulation and legislation concerning Extended Producer Responsibility (EPR) for packaging, we must ensure that we can deliver the data needed. Transparency within the supply chain is key to being able to gather the information we need. EPR is increasingly recognized worldwide as a producer-focused mechanism that aims to reduce packaging waste, particularly plastic waste, by increasing the focus on recycling and decreasing dependency on new raw materials.

Since 2019 we have taken bold steps to reduce the amount of plastic we use in our packaging and worked towards replacing as much plastic with recycled plastic as possible. We are proud to share that now 4 years later, we have succeeded in reducing our total plastic consumption by 63%.

Aligned with the forthcoming EU regulation we're committed to eliminating single-use plastic packaging and using recycled options instead. We aim to replace 50% of virgin plastics with recyclable or recycled plastic by 2022 and to achieve complete replacement by 2024.

For the latest collection pre-autumn 23 collection, approximately 66% of our plastic packaging was made with recycled plastics. From season to season, this percentage will fluctuate somewhat (depending on the order size we have with our different suppliers) but, despite this variation, we have far exceeded our goal for recycled single-use plastic in 2022.

Total Plastic in kgs



In 2022 we started registering the amount of plastic packaging from the products that we sell on the EU market as a necessary step to track our impact when it comes to plastic packaging waste. This work has generated insight into understanding how important it is to consider all options in terms of optimizing our use of packaging.

By a focused effort to minimize our plastic consumption in packaging, transitioning into recycled plastic, and making sure to mark it clearly for correct sorting for recycling, we are at a good start to living up to our obligations according to the Extended Producer Responsibility.

Our annual Plastic Report for 2023 is available [here](#)

9. Customer Engagement

Crafting beautiful, durable garments has always been a hallmark of what we stand for. At the heart of our internal Product and Material policy, is the aim to always design long-lasting garments that last well beyond the season when they were purchased.

As we move forward in our journey to become a more responsible fashion brand, we will continue to increase our knowledge, innovate, and develop new, better procedures each year. We believe that the best thing we can do in terms of lowering the environmental impact of each garment is to extend its lifespan. With this in mind, our primary goal is to make sure that the pieces we create have a long and useful life in our customers' wardrobes. Then, beyond this, they would live on in the resale market before, ultimately, being recycled or responsibly disposed of.

An important part of the circular process is to encourage sustainable consumer behaviors and nudge to take care of your clothes to secure longevity. We inspire our customers to make better decisions in their daily routines with easy guides on our website on the best way to take care of their clothes.

Besides focusing on teaching our customers to wash less, wash at a colder temperature with eco-labeled washing detergents, and only dry clean when necessary, we also encourage our customers to bring in our clothes to our Copenhagen Flagship Store where we do our best to mend, repair, and make new. Shortening a sleeve hem, mending a small tear, or fixing a broken zipper can go a long way in extending the life of your clothing.

This service is offered all year round and is supported by awareness campaigns through our social media profiles.

In the US we have signed contracts with two of the big rental platforms. These platforms are for conscious consumers who believe in the value of aligning their fashion shopping habits with sustainability values. Renting encourages multiple people to use the same garment over time and it extends the lifespan of each item, which contributes to a more sustainable and circular fashion model.

In the second half of the year 2023, the two rental platforms hold a substantial amount of 42% of our total US exports for the Fall 23 collection, and 28% of our total US exports for the Pre-Spring 24 collection. Even though we see a decrease in the exports between the two collections we are aware that the rental market is still a new business model and being present and relevant on these platforms is an important part of the future for our industry.

We believe in giving value to the clothes and enjoy seeing our products get a prolonged life. By engaging with our customers on the importance of loving your clothes for a longer time and having systematic ways of letting our clothes live on we support the principles of a circular economy.

Thank you!