

SUMMARY OF THE 2025
SUSTAINABILITY REPORT



SMCP



WHY THIS REPORT?

We designed this report as a summary of the SMCP Group's main CSR achievements in 2025. It highlights, in a few pages, the key initiatives and developments presented in our Sustainability Report.

Our full set of policies, actions, and 2025 results is available in our Sustainability Report, accessible [here](#). We hope you enjoy reading it.

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OUR RESOURCES

Human <ul style="list-style-type: none"> • 6,323 passionate entrepreneurs from 109 countries • Over 120 employees in the design studios and workshops in Paris 	Financial <ul style="list-style-type: none"> • € 1,217 million in revenue • C40 million average CapEx investments 	Nature <ul style="list-style-type: none"> • Climate strategy validated by the SBTi and a biodiversity strategy • 68% of materials from natural resources. 	Supply chain <ul style="list-style-type: none"> • Cut-and-sew work accounts for 33% of production purchases • Traceability process deployed throughout the Group 	Premium international distribution network <ul style="list-style-type: none"> • Implemented in 59 countries via 1,630 points of sale • Over 3.4 million active customers
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OUR BUSINESS MODEL :

Agile, accessible and responsible brands operating in accordance with luxury goods codes

Our vision & values:

« Live the now, dress the now »

PASSION
AGILITY
EXCELLENCE
IMPACT

Our strategic priorities:

Inspiring desire and enhancing brand value	Putting the customer and experience at the heart of everything we do	Delivering with excellence, agility and responsibility	Growing our footprint selectively and sustainably
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Our value chain:



OUR IMPACT

Employees <ul style="list-style-type: none"> • Employee recommendation of the company: 7.4/10 • At least 56% of women in management bodies • 66% of store manager vacancies filled through internal promotion 	Financial performance <ul style="list-style-type: none"> • Adjusted EBIT margin 7.8% of revenue • Positive free cash flow every year since the Group's IPO (in 2017) 	Climate & biodiversity <ul style="list-style-type: none"> • 26.1% carbon reduction vs 2022 • 73% of SKUs have a lower environmental impact • 85% of electricity from renewable sources 	Upstream partners <ul style="list-style-type: none"> • 100% of tier 1 suppliers have undergone social audits • 100% of SKUs with traceability information, including 87% with source countries (livestock/ crops) known for strategic natural materials (cotton, sheep's wool, leather) 	Customers <ul style="list-style-type: none"> • Customer satisfaction (consolidated NPS): 73/100 • 7,272K followers Communities <ul style="list-style-type: none"> • SMCP sales training for people excluded from the job market • Donations of unsold items and partnerships with charities
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BUSINESS MODEL AND 2025 RESULTS

We aspire to make the SMCP Group the leader in creative premium fashion, driven by a clear vision: “Live the now. Dress the now.” We channel our energy into strengthening the dynamism and desirability of our brands – creative and demanding brands offering collections with a carefully balanced style-quality-price ratio.

Our operating model is built on a strong creative foundation, historically shaped by our founders and now supported by our Parisian ateliers, which design ready-to-wear and accessories collections for women and men. This creativity is also rooted in a unique combination of finished goods sourcing and subcontracted manufacturing.

We distribute our collections worldwide through an agile value chain that supports accessible brands while respecting luxury standards. The Group's performance is assessed globally, across economic, environmental, social, and societal dimensions.

Our CSR strategy is structured around three pillars – SMCPRODUCT, SMCPLANET, and SMCPEOPLE (“3P”) – designed to address the major social, societal, and environmental challenges linked to the Group's activities.

OUR CONVICTION IS SIMPLE: “BEING OF OUR TIME MEANS ACTING FOR THE GOOD OF OUR TIMES..”

2025 KEY HIGHLIGHTS

Each year, we strive to make progress, implement new initiatives, and deploy new measures while ensuring they remain aligned with our CSR strategy.



SMCPRODUCT

- Obtained four certifications (GOTS, GRS, OCS, and RWS) across all Group brands
 - Joined the ICS to strengthen our social risk management program within our value chain
 - 72% certified materials, including 23% recycled materials
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SMCPLANET

- Net-zero 2050 pathway validated by the SBTi
 - SMCP joined the CDP A-List
 - 26% reduction in GHG emissions (2022–2025)
 - Regenerative agriculture program focused on wool
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SMCPEOPLE

- Completion of the global rollout of the Parenthood Policy
 - Deployment of a Caregivers Policy in France
 - Launch of a volunteering engagement platform for employees in France
 - Doubling of the number of employees with disabilities
-

SMCPRODUCT

Designing traceable and more responsible collections by promoting products made from lower-impact materials and transformation processes, accelerating all circular economy initiatives across the brands, while ensuring good social manufacturing conditions.

	2024	2025	Target	Target year	Progress
Percentage of collections with a lower environmental impact - in % of SKUs	66 %	73 %	100 %	2030	
Percentage of certified materials used in the manufacture of products	54 %	72 %	100 %	2030	
Percentage of recycled materials used in the manufacture of products	16 %	23%	30 %	2030	
Percentage of tier-1 suppliers socially audited	100 %	100 %	100 %	Annual	
Share of strategic natural materials whose source country is known (crop or livestock)	-	87 %	100 %	Annual	

SMCPRODUCT

CIRCULAR SERVICES

The second-hand business continued to grow in France across Sandro, Maje, and Claudie Pierlot, alongside the expansion of in-store take-back services.

Sandro also rolled out its second-hand offering in seven European countries (Germany, Spain, Portugal, the Netherlands, Belgium, Luxembourg, and Austria). Regarding repair services, Maje surpassed the milestone of 1,000 repairs completed in 2025.

Rental activities also grew significantly in the United States through our partnership with Rent the Runway. Revenue generated from circular services (second-hand, rental, and repair) exceeded €10 million in 2025.



SUPPLIER SOCIAL AUDITS

This year again, 100% of our Tier 1 supplier factories (cut, make, and trim operations) underwent social audits. We also strengthened our approach by joining the Initiative for Compliance and Sustainability (ICS), enabling us to share supplier information with member brands, improve the monitoring of non-compliance issues, and benefit from collaborative work and network expertise.

MATERIALS

The use of recycled and certified materials continued to grow, increasing from 54% of materials consumed in 2024 to 72% in 2025.

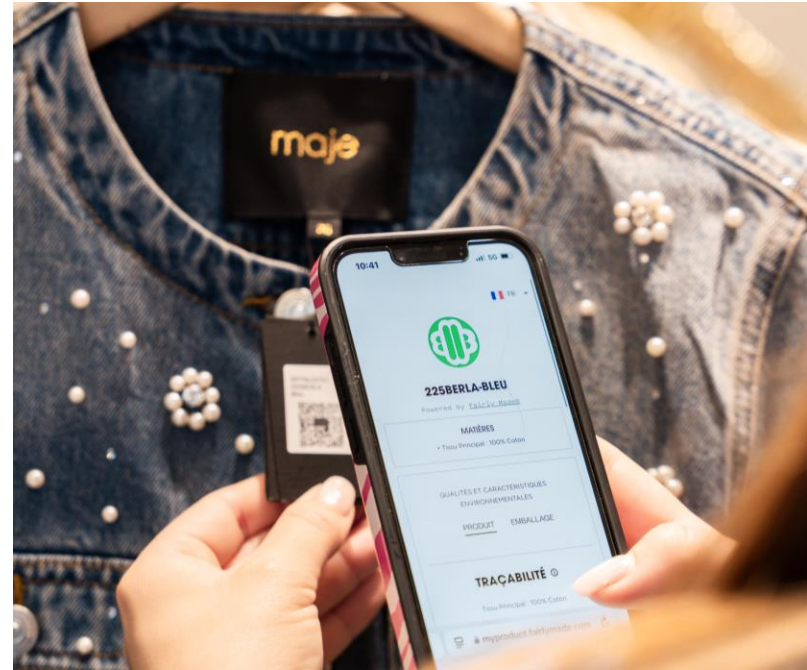
Recycled materials represented 23% of all materials used by the Group in 2025. This share reached 33% at Maje and 26% at Claudie Pierlot. In addition, 73% of the polyester used was made from recycled materials.

Some brands outperformed the Group average on specific materials: Sandro reached 78% organic cotton; Maje achieved 85% FSC-certified viscose; and Claudie Pierlot and Fursac reported respectively 100% and 98% leather sourced from LWG Gold or Silver certified tanneries.

This progress is reflected in the indicator measuring the share of lower environmental impact references, which increased by 27 points since 2022.

Share of certified materials

% of certified cotton (organic, recycled)	78%
% of certified wool (RWS, recycled)	78%
% of certified viscose (FSC, recycled)	78%
% of recycled polyester	73%
% of certified leather (LWG)	95%



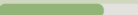




TRACEABILITY

In 2025, 100% of references from the Summer 2025 and Winter 2025 collections complied with the regulatory requirements set by the French AGEC law.

In addition, traceability efforts enabled the Group to identify the country of origin for 87% of its key natural materials (cotton, sheep wool, and leather). Product categories not covered by AGEC regulations are also voluntarily included in SMCP's traceability program (handbags, leather goods, jewelry, etc.).

SMCPLANET

Reducing the Group’s carbon footprint based on science-based targets, while limiting impacts on ecosystems and biodiversity by acting on product manufacturing, transportation, and the use of renewable electricity in our stores.

	2024	2025	Target	Target year	Progress
Reduction of greenhouse gas emissions – Scopes 1, 2 and 3 vs 2022	-20.3%	-26.1%	-36%	2030	
Percentage of air transport	28%	26%	<30%	2030	
Percentage of electricity consumed from renewable energy sources	64%	85%	100%	2030	
Reduction of water consumption related to product manufacturing – vs 2023	-2.6%	-2.1%	-10%	2030	
Reduction of the agricultural area needed to supply the Group with natural materials – vs 2023	-2.4%	-13.3%	-20%	2030	

SMCPLANET

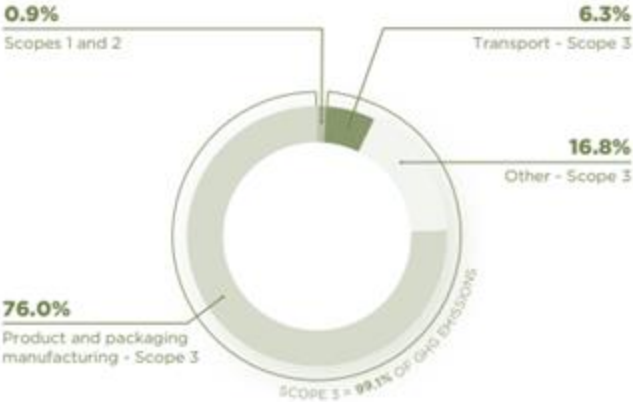
REDUCTION

In 2025, we continued our efforts to reduce our carbon footprint, reaching a 26.1% reduction compared with 2022. This result is aligned with the Group's SBTi 1.5°C trajectory.

This reduction was driven by:

- the increased share of certified and recycled materials;
- the use of lower-carbon energy sources among suppliers;reduced air freight;
- optimized inventory management;
- the purchase of renewable electricity (85% in 2025).

Breakdown of SMCP's 2025 carbon footprint



VALIDATION

Since 2023, we have had a climate transition plan in place as part of the validation of our carbon footprint reduction targets for 2030 by the Science Based Targets initiative (SBTi).

Validated in 2024, these targets are aligned with a 1.5°C trajectory, representing the highest level of ambition defined by the 2015 Paris Agreement.

In 2025, our carbon neutrality targets for 2050 were also validated by the SBTi.

That same year, our commitment was further recognized through our inclusion in the CDP A-List.



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION



REGENERATIVE AGRICULTURE

A support program for NATIVA™ regenerative wool in Uruguay was launched in 2025.

The initiative covers 10 farms across 21,000 hectares of grazing land.

The first products using NATIVA™ Regen wool were developed by Sandro and Maje. Claudie Pierlot and Fursac will integrate this wool into their products starting in 2026.

SMCPEOPLE

Strengthening employee well-being and professional fulfillment by promoting internal mobility, developing training opportunities, and fostering a culture of diversity and inclusion focused on gender equality, parenthood, disability, and social inclusion.

	2024	2025	Target	Target year	Progress
Percentage of women in senior management positions	73%	78%	>50%	Annual	
Score for the question "I would recommend working at my company to a friend" /10	7.3	7.4	> 7.5/10	2027	
Percentage of store manager positions to be filled during the year and filled from internal development	69%	66%	>60%	Annual	
Percentage of employees with disabilities in France	0.88 %	2.10 %	1.80%	2026	

PARENTHOOD

Since January 2025, we have completed the global rollout of our Parenthood Policy, guaranteeing all employees rights equivalent to those in force in France. This initiative now covers 100% of our employees.



SOLIDARITY

In 2025, the SMCP Group strengthened its inclusion program by launching a volunteering engagement platform within certain brands in France and at the Group headquarters. This platform enables volunteer employees to dedicate up to two half-days per year, during working hours, to volunteer activities with partner non-profit organizations.

CAREGIVERS

In 2025, we launched a Caregivers Policy to support French employees caring for a parent, child, or loved one experiencing loss of autonomy. This policy includes concrete measures such as paid leave days, dedicated social support, flexible working arrangements, a leave donation procedure, and improved compensation for caregivers' leave. Our objective is to help employee caregivers balance their professional and personal responsibilities while promoting health, well-being, and solidarity within the company.

DISABILITY

Between 2024 and 2025, the number of employees with disabilities within the Group doubled..

x2



DEVELOPMENT

As part of its talent development policy, the INSIDE program was launched in 2025. The first cohort was dedicated to 20 sales advisors and senior sales associates identified for their potential.

- The program enables employees to:
- gain a broader understanding of their role and the company ecosystem;
 - strengthen professional skills, particularly in posture, assertive communication, analytical thinking, and interpersonal effectiveness;
 - support career development and internal mobility.

The results observed have been significant: the first cohort has already enabled 60% of participants to be promoted, illustrating the program's tangible impact on skills development and career progression.

49, Rue Etienne Marcel,
75001 Paris, France
smcp.com

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