

PRESS RELEASE

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**KERING NAMED FIRST FOUNDING ANCHOR PARTNER OF
 THE ‘PLUG AND PLAY – FASHION FOR GOOD’ ACCELERATOR
 TO SUPPORT SUSTAINABLE TEXTILE START-UPS
 AND DRIVE INNOVATION**

Kering joins the ‘Plug and Play – Fashion for Good’ accelerator, which will identify and invest in textile start-ups with the aim of fast-tracking sustainable innovation within the luxury and apparel industries.

Kering and Plug and Play announced today that Kering is the first founding anchor partner of the ‘Plug and Play - Fashion for Good’ accelerator, a collaboration with Fashion for Good and the C&A Foundation to fast-track sustainable innovation within the luxury and apparel industries. Via the accelerator, the partners will identify innovative start-ups and support them in scaling-up their technologies, methodologies and business models. As such, Kering and the partners aim to stimulate disruptive innovation, transform conventional processes in luxury, and enable the widespread adoption of sustainable practices.

As a first step, a short list of early-stage innovators has been invited to pitch their technologies and projects to the partners, during the launch of the Fashion for Good centre today in Amsterdam. A final selection of ten start-ups, announced in early April, will then be accepted into the accelerator and partake in a unique three-month mentoring programme. Kering and Plug and Play will work with the selected start-ups to accelerate their innovations by providing training, mentorship, networking opportunities, and other valuable resources. The accelerator will take a 360° approach to supply chain innovation, by concentrating on three priority areas: raw material sourcing; fabric and garment production (dyeing, finishing, sewing); and end of use (recycling, circular economies). A particular focus will be placed on innovations that can improve the textile industry’s approach to water use, energy use, waste, chemical use, and labour practices.

“The accelerator’s launch follows our recent announcement of a three-pillar sustainability strategy, including a focus on innovation via the ‘Create’ pillar,” said Marie-Claire Dav eu, Chief Sustainability Officer and head of international institutional affairs of Kering. “The future of luxury is dependent on innovation to help weave sustainability into every niche of our industry, from raw material sourcing and manufacturing processes to end of use. Collaborations like the Plug and Play - Fashion for Good accelerator will allow the textile industry to move more rapidly toward finding essential solutions to the challenges we all face.”

“In Plug and Play’s ten years of investing in start-ups, we have helped more than 7,000 innovators build their dreams. Now, we want to build our dream: a world of innovators committed to improving our global community and environment. It will be an honor and a pleasure to work with major luxury groups like Kering to help build and grow that vision.” said Saeed Amidi, Founder and CEO of Plug and Play .

“Fashion for Good inspires the daring invention and widespread adoption of good fashion practice. Key to its success will be its open, inclusive approach and its enabling role to allow innovation to scale. As such, we are thrilled to welcome Kering as the first anchor partner in the ‘Plug and Play - Fashion for Good’ accelerator. Through collaboration with Kering, and other partners, we are working to give promising start-up innovators the funding and expertise they need to grow so we can shift fashion from being less bad to more good”, said Leslie Johnston, Executive Director of C&A Foundation (founder of Fashion for Good).

About Kering

A global Luxury group, Kering develops an ensemble of luxury houses in fashion, leather goods, jewellery and watches: Gucci, Bottega Veneta, Saint Laurent, Alexander McQueen, Balenciaga, Brioni, Christopher Kane, McQ, Stella McCartney, Tomas Maier, Boucheron, Dodo, Girard-Perregaux, Pomellato, Qeelin and Ulysse Nardin. Kering is also developing the Sport & Lifestyle brands Puma, Volcom and Cobra. By ‘empowering imagination’, Kering encourages its brands to reach their potential, in the most sustainable manner.

The Group generated revenue of €12.385 billion in 2016 and had more than 40,000 employees at year end. The Kering share is listed on Euronext Paris (FR 0000121485, KER.PA, KER.FP).

About Plug and Play

Plug and Play is a global innovation platform. We connect startups to corporations and invest in over 150 companies every year. Since inception in 2006, our programs have expanded worldwide to include a presence in 22 locations globally giving startups the necessary resources to succeed in Silicon Valley and beyond. With over 6,000 startups and 180 official corporate partners, we have created the ultimate startup ecosystem in many industries. We provide active investments with 200 leading Silicon Valley VCs, and host more than 365 networking events per year. Companies in our community have raised over \$5 billion in funding, with successful portfolio exits including Danger, Dropbox, Lending Club, PayPal, SoundHound, and Zoosk.

About Plug and Play - Fashion for Good accelerator

As a joint venture between the world’s largest accelerator Plug and Play and the joint-industry initiative Fashion for Good, the Plug and Play – Fashion for Good accelerator is a global partnership that unites stakeholders from across the textile industry including the C&A Foundation, the Sustainable Apparel Coalition and Kering. Based in Amsterdam, the startup accelerator’s core objective is to find, invest in, and accelerate startups that fast-track the transition to a sustainable apparel industry.

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