

POSITIVELY FARFETCH



Our 2030 Goals

We have built a clear [strategy](#) for Positively Farfetch, our mission to become the platform for good in luxury fashion. Our 2030 goals set out the scale of our ambitions. They are meant to inspire us, and our community of creators, curators, and customers, to make bold changes in thinking, acting and choosing positively. They are challenging, but we are committed to driving towards these goals, and aim to achieve them as close to the 2030 target date as possible.

Our 2030 goals are quantitative goals for each pillar of our strategy, and we will report on our progress against them each year.



Our 2030 Positively FARFETCH goals

POSITIVELY CLEANER

To be climate positive.

Achieving net zero emissions by reducing our footprint in line with Science Based Targets while offsetting unavoidable emissions, and supporting our wider value chain (outside of our footprint boundary), to achieve additional carbon reductions.



POSITIVELY CONSCIOUS

To sell 100% conscious products.

Driving all revenues from products that are independently recognised or certified as being better for people, the planet or animals, and from services that enable positive change.

POSITIVELY CIRCULAR

To be more circular than linear.

Selling more circular, low-waste products, and uses of circular services, than sales of products made in traditional, linear ways.



POSITIVELY INCLUSIVE

To be a leader in conscious inclusion.

Championing diversity and inclusion both in our workplace and the global fashion community.



The goals deliberately overlap and are mutually reinforcing. They are all underpinned by our service, technology and data platforms that enable more efficient operations for us and our partners, and empower positive choices from all our community.

POSITIVELY CLEANER

To be climate positive

Why?

Climate change is one of the biggest challenges of our time. Everyone needs to take responsibility and do their part. We are setting targets and taking action in line with climate science to reduce our own footprint. But we want to do more than just neutralise our own impact. As a platform we are in a unique position to enable positive change in the industry as a whole by engaging and providing services to our community of suppliers, partners, customers and employees that help drive further reductions.

How?

TO MEET OUR CLIMATE POSITIVE GOAL, WE WILL:

- Reduce our carbon footprint in line with climate science. Reductions in our scope 1, 2 emissions will be achieved through adopting 100% renewable energy across our operations reducing emissions by 42% by 2030 against a 2020 baseline. We will drive efficiency across our scope 3 emissions, and work with our key suppliers to ensure that 70% of them have Science Based Targets by 2026.
- Finance broader mitigation in our value chain (offsetting) as a way to accelerate transition globally.

Supporting projects that sit outside our carbon boundary to achieve additional carbon mitigation equivalent to at least 10%+ our yearly carbon footprint, by:

- Developing and offering low carbon solutions to partners, customers and employees to help them reduce their climate impact beyond our own footprint boundary.
- Delivering products and services to our customers which help reduce waste and extend the life of clothes, so reduce the climate impact of fashion (in line with our Positively Circular goal).
- Supporting the development of innovative technology to accelerate the wider reduction and removal of carbon.

Our Baseline

IN 2019 OUR TOTAL CARBON FOOTPRINT WAS
311,342T CO2E.

623t CO2e

Natural gas, refrigerants, company owned vehicles
(SCOPE 1)

2,642t CO2e

Office and retail electricity use
(SCOPE 2 – market based)

308,077t CO2e

Logistics, procurement, packaging, waste, company travel
and product manufacturing emissions for those products
sold by NGG & Browns.
(SCOPE 3)

Further Information

Please see our [Positively Cleaner page](#) for an overview of all the progress we have made, including more detail on how we measure our carbon footprint and the standards we will hold ourselves to in becoming climate positive.



POSITIVELY CONSCIOUS

To sell 100% conscious
products



Why?

Improving the environmental, social or animal welfare standards of products is critical to make the fashion industry more sustainable. We also know it's a critical and growing concern for our global customers, and that our brand and retail partners are already moving in this direction and have set ambitious commitments for the near future.

We have a role in accelerating these trends, and are already seeing sales of Conscious products significantly outpacing the rest of the marketplace. We are also uniquely placed as a platform to drive transparency and shared standards across the industry, with our breadth of retailers and brand partners, and our access to data on customer, product, and material trends.

How?

TO MEET OUR 100% CONSCIOUS GOAL, WE WILL:

Drive all fashion product revenues from the FARFETCH marketplace, Browns, NGG, and Stadium Goods from:

- Independently recognised or certified products – e.g. organic, recycled, upcycled, pre-owned, fair-trade etc.
- Independently rated brands – e.g. those brands rated positively by a system like Good On You.

WE WILL ALSO:

- Increase revenues from services that help enable positive change, such as those from resale or repair services, or Farfetch Platform Solutions revenues from brands that score well on independent ratings for sustainability.
- Help ensure all the boutique, brand, and supply partners we work with are transparent and meet good basic social and environmental standards.

Our Baseline

In 2019, 3.2% of total Gross Merchandise Value (GMV) was Conscious (covering sales from the FARFETCH marketplace, Browns, NGG, and Stadium Goods).

Further Information

Please see our [Positively Conscious page](#) for an overview of all the progress we have made, including our collections for [Womens](#), [Mens](#) and [Kids](#), and our [Fashion Footprint Tool](#) that helps our consumers choose positively.

From the same page you can also download our detailed Conscious Criteria that explains what it means for a product to be considered Conscious, the independent ratings and certifications we rely on and more information about our sustainability rating partner Good on You.

POSITIVELY CIRCULAR

To be more circular than linear

Why?

Extending the life of clothes and reducing waste is critical to making fashion more sustainable – currently the Ellen McArthur Foundation estimates that the equivalent of one garbage truck of textiles is landfilled or burned every second. As a platform we are uniquely placed to support the industry to change this by developing services that extend the life of clothes, and enabling the sale of products that utilise existing materials or which are made in ways that reduce waste.

We have already started on this journey. We have sold pre-owned items since 2010, we are already prioritising brands and products made with recycled or upcycled materials in our Conscious Collection, and we have launched both resale and donations services. And we know our customers are already engaged – as of September 2020 52% of customers surveyed had bought or sold Pre-Owned luxury items in the past year.

Note, source = Farfetch survey conducted in September 2020

How?

WE WILL MEET OUR “CIRCULAR > LINEAR” GOAL, IF MORE THAN 50% OF THE TOTAL NUMBER OF ITEMS WE EITHER SELL OR SERVICE ARE:

- Pre-owned
- Made from recycled/upcycled material
- Re-sold, donated, repaired, or otherwise have their utilisation increased through FARFETCH services.

In the future we will also include a count of items that are made in ways that help reduce waste: those ‘designed for recycling’, ‘made to order’, or ‘designed to last’. However, each of these need clear independently accepted definitions to be credibly included in our reporting. We will work with expert stakeholders (like the Ellen MacArthur Foundation) to define and measure our progress against these.

Our Baseline

In 2019, less than 1% of the items we sold or serviced were ‘circular’.

Further Information

We have a long way to go, but you can see an overview of all the progress we’ve made on our [Positively Circular page](#). This includes significantly growing our preowned collections for [Men](#) and [Women](#) and launching [FARFETCH Secondlife](#) (our resale service), and [FARFETCH Donate](#) (our donations service).

POSITIVELY INCLUSIVE

To be a leader in
conscious inclusion

Why?

Having a diverse and inclusive workplace is critical to our success as a platform. Without it, we won't be able to effectively anticipate and meet the needs of the diverse community of creators, curators and consumers that we work with and represent. And, as a platform, we are uniquely positioned to increase the visibility and recognition of under-represented talent and communities in the fashion industry – both through our marketplace of boutiques and brands, and in the way in which we bring their creative content to life on FARFETCH.

How?

We are at the start of our journey and have a lot of work to do. We are committed to becoming a leader in this space, and there are some things that we are already sure we can start with.

FOR OUR WORKFORCE AND WORKPLACE, WE ARE COMMITTED TO:

- Setting ourselves targets to achieve diverse representation at every level of the organization.
- Evolving our positively inclusive culture to foster an ethos of education and empathy. We aim to mitigate bias and address discrimination in all forms, always with our values in mind.
- Rewarding all Farfetchers fairly, regardless of their race, gender, sexual orientation, disability or any other part of their identity or background.
- Investing in our recruitment and career development strategies to ensure all Farfetchers can thrive and succeed with us, by addressing any barriers or biases they may face and widening our talent sources.

AND FOR OUR BRAND AND COMMUNITY PARTNERS, WE ARE COMMITTED TO:

- Ensuring the marketplace and platform includes, and is accessible to, a representative spectrum of social identities and needs.
- Giving dedicated space for expression, additional commercial support, and above benchmark visibility to designers and businesses from under-represented communities.

Beyond these commitments, we will work to establish what genuine leadership in each of these areas might mean, and strive to meet that benchmark.

Our Baseline

We will establish clear diversity data baselines to set our goals against, and in 2021 we commit to publishing this data framework to ensure progress towards our Positively Inclusive commitments are transparent.

Further Information

You can see some of the work we have already undertaken on our [Positively Inclusive page](#).

IMPORTANT NOTICE

This 2030 Goals Report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this 2030 Goals Report that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements regarding our 2030 goals, as well as statements that include the words “expect,” “intend,” “plan,” “believe,” “project,” “forecast,” “estimate,” “may,” “should,” “anticipate” and similar statements of a future or forward-looking nature. These forward-looking statements are based on management’s current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, the impact of COVID-19 on our business operations and the other important factors discussed under the caption “Risk Factors” in our filings with the U.S. Securities and Exchange Commission, as such factors may be updated from time to time.

In addition, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements that we may make. You should not rely upon forward-looking statements as predictions of future events. In addition, the forward-looking statements made in this 2030 Goals Report relate only to events or information as of December 7, 2020, the date of this 2030 Goals Report. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.



POSITIVELY
FARFETCH