

SUSTAINABILITY

Prada, UNESCO Announce Winners of Sea Beyond Project

- The event was held in Lisbon, coinciding with the international Ocean Conference there.

BY LUISA ZARGANI

MILAN – The three winning schools of the second edition of the international project Sea Beyond were revealed Wednesday, but more initiatives will follow, said Lorenzo Bertelli, Prada Group head of corporate social responsibility.

"For this second edition, we felt the need to thank all the students with an event able to celebrate the commitment that they continue to show toward the Sea Beyond project," Bertelli said during a press conference held in Lisbon, coinciding with the international Ocean Conference taking place through Friday. In fact, Bertelli said the event "seemed to us the perfect frame to discuss together, once again, an issue that is very close to our hearts: protecting the sea and its resources."

The Sea Beyond project is a partnership between the Prada Group and UNESCO's Intergovernmental Oceanographic Commission and it has been supported by a percentage of the proceeds from the sales of the Prada Re-Nylon collection.

"Unfortunately, there are no shortcuts to a more sustainable future," said Bertelli, "and it's important to work on the culture with the mind and soul of the future generation."

The three schools awarded were: First place: MaArt – Newton College, Lima, Peru; second place: Seaweed Aquaculture – Shanghai High School International Division, Shanghai, and third place: Video Game-Sea Beyond – Marcelline Tommaseo, Milan.

The executive said this was "just the beginning of the journey, but there is a lot of potential and we will go ahead with this

Lorenzo Bertelli attends the Sea Beyond second edition final ceremony at Ciencia Viva Auditorium on June 29 in Lisbon, Portugal.



project. We are on the right path."

Since its debut in 2019, the initiative has trained more than 600 international secondary school students and, in

January 2021, was officially linked to the U.N. Decade of Ocean Science for Sustainable Development.

The second edition of the project is

composed of three main initiatives: an educational module for students all over the world, the launch of the Kindergarten of the Lagoon – a program of outdoor lessons for children in preschool – and an educational path specifically designed for the more than 13,000 employees of the Prada Group.

The conference was moderated by marine advocate Patricia Furtado de Mendonça and the jury comprised, in addition to Bertelli, Enzo Barracco, photographer and climate artist; Fabien Cousteau, aquanaut, oceanographic explorer and environmental advocate; Kerstin Forsberg, marine scientist and social entrepreneur; Valentina Gottlieb, environmental influencer and activist; Vladimir Ryabinin, executive secretary of the Intergovernmental Oceanographic Commission and assistant director general of UNESCO, and Hugo Vau, athlete, ocean explorer and surfer.

Prizes will be used by the schools to invest in the purchase of educational materials.

The second educational program, which started in fall 2021 and ended last spring, involved 10 secondary schools in Brazil, China, Italy, Mexico, Peru, Portugal, the U.K. and South Africa.

"While U.N. agencies, countries, NGOs, private sector representatives and ocean advocates all gather here in Lisbon to chart the path to a healthy ocean, we must look to the work and commitment of young people from all around the world," Ryabinin said. "This second edition of the Sea Beyond project showed again that no student is too young to make the difference."

Each school took part in a series of webinars led by UNESCO experts to explore the 10 challenges of the United Nations Ocean Decade, which range from understanding and tracking the sources of terrestrial and marine pollutants and developing solutions to remove or mitigate them, to ensuring that the multiple values and services of the ocean for human well-being, culture and sustainable development be widely understood, and identify and overcome barriers to behavioral change for radical change in the relationship between humans and the sea.

BEAUTY

Evolved by Nature Gains Major Investment

- The Chanel-backed biotech firm has raised \$120 million in Series C financing.

BY KATHRYN HOPKINS

A Chanel-backed green chemistry company has scored its biggest investment to date.

Evolved by Nature has raised \$120 million in Series C financing in a round led by Teachers' Venture Growth, part of the Ontario Teachers' Pension Plan Board, and Senator Investment Group, with participation from existing investors including Mousse Partners, Jeff Vinik, The Kraft Group, Roy Disney, Emerald Development Managers and Chanel.

In 2019, Chanel acquired a minority stake in the company as part of its strategy of developing sustainable materials.

Evolved by Nature develops biomaterial-based products for industries ranging from personal care to textiles and medical devices. Its so-called activated silk technology, consisting of natural silk in liquid form, provides a nontoxic alternative to petrochemicals.

"By harvesting nature's most powerful chemistry, we are advancing health and a healthier relationship between industries

and ecosystems," said Dr. Greg Altman, cofounder and chief executive officer of Evolved by Nature. "Natural silk protein has evolved over millions of years, and we can finally make it available to sustainably enhance the performance potential of essentially anything with a surface. And TVG's support allows us to focus our commercialization efforts on the treatment of skin while making activated silk molecules accessible for limitless applications."

Olivia Steedman, executive managing director of TVG, added: "Evolved By Nature has a compelling vision to break through new scientific boundaries to reduce our reliance on problematic chemicals and build better, more sustainable supply chains in the process. We're delighted to partner with them in executing this vision and growing their operations globally."

According to the Evolved By Nature, this financing will aid both research and the launch of activated silk bioactive molecules – skin barrier enhancing ingredients and treatments – in both brand-owned and third-party personal care products, which may serve as natural replacements to retinoids and fossil fuel derivatives like petrolatum.

Its own brand petrochemical free skin care products are set to launch later this

year and will include a serum, face cream and body products for ultra sensitive skin.

The funding also advances Evolved by Nature's biodegradable activated silk technology for sustainable leather and textile finishes, which in the last year have been adopted by fashion brands including Anya Hindmarch, nylon mills such as Alpine Creations and Apex Holdings, and leather tanneries including Richard Hoffmans GmbH & Co. KG, Cyclica Srl and Curtidos Bengala.

"We started with the thought that if we could clean up the supply chains in personal care that utilize products that treat the skin and hair, we could start to have a massive impact," Altman said. "In developing some of these novel molecules and ingredients, we also realized we can treat the surface of leather and our really large ambitious goal that is now 100 percent realizable is that we can now make natural leather return to its origins."

"We now have the technology that can make leather waterproof and we eliminate the use and need of polyurethane," he continued. "There's mushroom leather and new innovations in growing leather in petri dishes and all of this stuff, but most people don't understand is that you can make whatever you want in terms of the substrate but it's all getting coated in



Evolved by Nature

plastic and then as a result it's not going to biodegrade. That's where we have our sights set in fashion."

Much of this will be done at Evolved by Nature's full-scale production facility in Walpole, Mass., which opened in May 2022 and produces 150 metric tons of activated silk per year – a 500 percent increase in capacity from 2021. At full operation by 2024, the facility will be able to generate 900 metric tons of activated silk per year.

As for its work with investor Chanel, Altman declined to comment.

Prada Seeks to Fashion Greener Luxury Brand Under Future CEO

- Sustainability loans help fund Italian company's green drive
- A push to harvest recycled nylon from landfills and oceans



• Children look in the window of the Prada store on Fifth Avenue in New York.
Photographer: Christopher Occhicone/Bloomberg

By
Flavia Rotondi
30 giugno 2022 17:15 CEST

Italian luxury fashion house Prada SpA is stepping up its sustainability drive by trying to lower its carbon footprint, using more recycled nylon and looking for alternatives to leather.

In fiscal 2020, Prada scored below its peers on environmental issues and lagged on governance, according to ESG scores compiled by Bloomberg. Since then, there's been progress.

“We are B minus for CDP at the moment and we want to become an A as soon as possible,” said Lorenzo Bertelli, Prada's head of corporate social responsibility, referring to CDP, a nonprofit group that measures the environmental impact of companies. “We expect to improve our score already this year.”



Patricia Furtado de Mendonca, Lorenzo Bertelli, Fabien Cousteau and Valentina Gottlieb attend the Sea Beyond, in Lisbon, June 29.

Photographer: Carlos Rodrigues/Getty Images

Bertelli, 34, who's next in line to be CEO, is the son of Patrizio Bertelli and Miuccia Prada, who together transformed the Milan-based company into one of the world's most prestigious fashion brands.

Bertelli joined Prada's board of directors in 2021. He's also a member of board-level committee focused on environmental and social sustainability issues.

Prada has moved to burnish its sustainability credentials in recent years. In November 2021, Prada said it would use more low-impact materials in its products and packaging, and lower greenhouse gas emissions as part of a carbon-neutrality push.

While sustainability scores are “fundamental” for evaluating corporate greenness, they can fail to capture the nuances of individual business models, Bertelli said in an interview Tuesday while attending a conference in Lisbon on sustainability and ocean preservation co-hosted by Prada and UNESCO.

That applies to the assessment of modern slavery in Prada’s supply chain, he said. “We produce almost all our products in Italy, compared to big companies of the fast fashion which produce abroad,” said Bertelli. “Already the fact that you produce in Italy should be counted for sustainable impact.”

In 2019, Prada issued the luxury industry’s first sustainability-linked loan, an instrument that offers a lower interest rate if certain sustainability targets are met, thereby saving the issuer money. Prada arranged that EU50 million (\$52.1 million) loan with Cr dit Agricole. It arranged a similar EU75 million loan with Japanese bank Mizuho in 2020. Both loans were linked to targets for more green, energy-efficient stores, employee training and the use of regenerated nylon in products.

A third loan, arranged in February 2021 with UniCredit, raised EU90 million. It’s linked to the regeneration and reconversion of production waste, and to boosting Prada’s share of self-produced energy.

“We are progressing positively towards each of the targets”, Bertelli said. “At the moment, the group doesn’t need more loans, as we have a positive cash flow.”

Bertelli was in Lisbon to champion Sea Beyond, a program that aims to raise awareness about ocean preservation among secondary

school students. The project is supported by revenue from Prada Re-Nylon, a collection of bags for men and women launched three years ago. The products are made from nylon yarn obtained by recycling discarded plastic collected from landfills and oceans. Since the end of 2021, Prada has converted all the production of virgin nylon into regenerated nylon.

Prada says its scientists are now trying to invent other eco-friendly materials, especially as a younger generation of buyers demand more sustainable products. But leather -- a mainstay of Prada's handbags, jackets and shoes -- isn't that easy to substitute.

"Today, there is no solution in place for scaling back real leather," said Bertelli. "There are fake leathers but that's different. The culture is changing, but it will take time."

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Prada Seeks to Fashion Greener Luxury Brand Under Future CEO



Agenda-setting intelligence, analysis and advice for the global fashion community.

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Learn more:

Lorenzo Bertelli on **Prada's Sustainability Strategy**

*In an exclusive interview, **Prada**'s future CEO and joint marketing and sustainability chief spoke to BoF about making recycled nylon a reality, why the market isn't ready for leather alternatives and **Prada**'s plans in resale.*



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Priority?

Focusing on young people.

"When people ask me why the Prada Group believes in sustainability, I say that we believe in culture and that sustainability is a natural resultant of culture," says Lorenzo Bertelli, 34, Prada Group's head of corporate social responsibility. Yesterday the eldest son of Miuccia Prada and Patrizio Bertelli was in Lisbon to close the second edition of "Sea Beyond," the educational project intended for ten secondary schools from around the world that launched in 2019 and from 2021 linked to the Unesco - Ioc "Decade of the Sea." Winning the first prize were students from Newton college in Lima, who convinced artists from all over Peru to donate their works and set up an auction through which they raised funds and financed a local environmental NGO. "We bet on young people because they are the future and the present, added Bertelli.

In the future of the Prada Group, which has pledged to become carbon neutral by 2050, a 29.4 percent reduction in direct emissions, such as electricity and gas consumption, by 2026, and a 42 percent cut in indirect emissions by 2029. The Group is pursuing materials research, never products must work. "It is often said that sustainable capitalism does not exist, but history teaches, today the world is capitalist," Bertelli continues, "The issue is: how do we create a capitalism that is able to include among its values the compensation or re-balancing of the imbalances it creates. The circular economy is fundamental. There is a lot of talk about second hand, which is very right, but if we are able to buy a product with a life cycle that allows it to be "new" again and again, repairing and compensating for all the damage it has generated, a balance can be created." Capitalism thus becomes a tool: "It is a long process but we have to change the paradigm of value within the word 'capital,' not only for the economic aspect, but also for the environmental and human ones," he adds.

"Sea Beyond" was financed with sales of products from the "RE-Nylon" collection, the result of the collaboration between Prada Aquafil from which was born "Econyl," the fully regenerated, bile nylon created from marine waste and fabric remnants. "Today 100 percent of the nylon used by Prada is regenerated," Bertelli continues, "We are demonstrating how, on part of our collection, we have managed to create a truly circular economy. Today one cannot talk about sustainability without touching on Epr, designing with end-of-life in mind. "Luxury from this point of view is less impacted because most products do not lose value over time and this makes them last longer- continues Bertelli- This is not the case for everyone. Today we have to make sure that luxury items are not treated as fast fashion, because while the latter loses value, the former gains it and we are called to set a good example."

Lorenzo Bertelli, head of corporate social responsibility at Prada

Zero Emissions. The Prada Group has committed to becoming carbon neutral by 2050