Lorenzo Bertelli MARKETING DIRECTOR AND HEAD OF CORPORATE SOCIAL RESPONSIBILITY OF THE PRADA GROUP, 33 YEARS OLD

The right direction

Rally isn't a sport, it's a direction. "When you get into the car and put your helmet on, your trivial worries fly out the window. All that's left is you, the adrenaline and the right direction". That's how it's described by Lorenzo Bertelli, 33 years old, former rally driver with a degree in Philosophy and current member of the Board of Directors of the Prada Group, where he holds the position of Marketing Director and Head of Corporate Social Responsibility. First-born son of Miuccia Prada and Patrizio Bertelli, he has been indicated many times as the future head of the fashion house. His features possess all the curves, ruggedness and brightness of his mother and father: indeed, if you look at him closely, his face is a perfect blend of the two.

Let's start with your parents. What have you learned from them?

"From my father, determination and integrity with regard to principles. And from my mother, I inherited my obsession to never settle for less".

How does one grow up in such an important family?

"When you grow up in a wealthy family, you form your own antibodies. And you get used to understanding those around you, their interests and their true objectives. That's how I learned to figure out which people I could trust. It's a fundamental skill that has been extremely useful to me in the working world".

A chaotic, disorderly world, which has changed considerably with respect to the past.

"I don't like to use words like chaos or disorder. I prefer talking about complexity. Up to 50 or maybe even 20 years ago, you would know a lot about your business, maybe almost everything. But today that's impossible, because the level of complexity has grown exponentially. So you have to learn to trust people and to be able to select those who surround you. And when I choose people, I've learned over time to use both facts and feelings. I'm a Milan fan and I watch football. I always say: nobody would want Serie B players in Serie A, or coaches that have never coached. Yet companies often take on individuals like this".

So only managers with experience and no young people?

"The right mix of young people and experience is the key to success in sports and business. Let's say that skills are a given, I'm interested in something more".

What?

 $\hbox{``Being curious. Being motivated. Loving challenges. And wanting to fight to reach one's objectives''.}$

What is fashion for you?

"For many years, fashion was viewed too superficially, while it actually has one main goal: to make individuals feel comfortable within society".

But the Prada brand has become famous for having succeeded in bringing unease, discomfort, and some would say ugliness to fashion...

"Yes, it's true; many have called it Ugly Chic.

I believe that perfection and beauty need flaws and contrasts. That's the only way they can trigger emotions. That's the only way they make you reflect. What my mother did with Prada was to put people at ease, but always leave them with a question, with a sense of uncertainty".

One of your biggest commitments has been to set up a network with other competing companies and groups. In this respect, do you think your generation is better than the past one?

"I don't like to think of better or worse generations. To look at things clearly, we need to step away from the time factor. I believe that historically, the West was a bit late in comprehending the era and decades of change. And I'm convinced that only now, for example, are we beginning to understand the historic rift that internet and social media have provoked in our lives.

Not only in business, but in every social and political sphere. Prada's challenge has always been to demonstrate the idea that culture is cool, to convey it to the masses. I'll give you a trivial example that I also shared with my parents. Last summer, two young people walked into Foundazione Prada in Milan and asked me where the hallucinogenic mushrooms where. In just a few seconds, I realized they were referring to the installation by Carsten Holler. So, these two had no knowledge of the artist or his work, but they got the gist. And they made it all the way here, to a museum space that gave them a new point of reference for what is beautiful. People need new points of reference. And that is precisely the responsibility of culture".

You say you're an optimist and that you approach your work with enormous hope.

"If I weren't an optimist, if I had no hope, I would close the company tomorrow. It's like when you start cooking a dish: you do it in the hope that it will be good. Otherwise you wouldn't even start".

Could fashion be optimistic with regard to your future? The sustainability shift seems to be asking you to take a step back...

"I believe that true changes can only be made within a system, in this case the capitalist one. Capitalism is neutral, it has no moral, and it pursues the trends in marketing, finance and of consumers, who today are demanding a change in the direction of sustainability. I believe that fashion must now continue to create as much value as possible with as little as possible. We cannot suddenly stop producing but we must find a new balance. You see, in the end we always reach the same point: if we can make culture more desirable, capitalism will follow suit. And the same can happen with politics: we have to sell clothing and bags, politicians have to convince you to vote on a ballot. Their task is much more complex, but in some ways expressing a preference might end up being easier".

You're therefore optimistic on the future of Europe?

"I don't know if I'll live long enough to the see the results of what I'm doing. But that doesn't matter. What matters is trying to head in the right direction".

SIMONE MARCHETTI

"Fashion has one main objective: putting INDIVIDUALS AT EASE within society"

2 FEBRUARY 2022

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SUSTAINABILITY

Lorenzo Bertelli: Sustainability Key at Prada

 The Italian fashion house has appointed two new independent non-executive directors to reinforce the luxury group's commitment to sustainability.

BY LUISA ZARGANI

MILAN — "Sustainability is a long-term goal, it's difficult to be sustainable in the short-term, and often humankind reacts when it's cornered, but it's important to take one step at a time and to continue to talk about sustainability," said Lorenzo Bertelli, head of corporate social responsibility at the Prada Group, who takes this to heart and has consistently worked to reinforce the luxury group's commitment to sustainability.

In the latest step in this ongoing development, Prada has appointed two new independent non-executive directors, Pamela Culpepper and Anna Maria Rugarli, selected for their professional background in environmental, social and governance, or ESG.

The appointments also signals the upcoming establishment of an ESG board committee led by Bertelli, Culpepper and Rugarli.

The committee will be supporting the board in its sustainability assessments and decisions with regards to the three courses of action at the basis of the group's ESG strategy: people, environment and culture.

"You can't buy these kinds of skills. Several environmental and diversity and inclusion issues have already been tackled by the group, but I felt these needed to be formally addressed within a more structured organization," Bertelli told WWD. "I've grown a lot and educated myself but this not my only job. I wanted to be able to have a profitable exchange with someone who has made this a life choice and these are two fantastic profiles. It's a crucial step for us."

After an extensive research, Prada selected Culpepper and Rugarli, who bring the board up to a total of 11 members, increasing the number of independent directors – five in total – and the number of women to five, noted Bertelli.

They bring extensive knowledge in ESG topics and have held leadership positions in multinational companies, which will allow Prada to accelerate its sustainability projects, according the executive.

Culpepper is cofounder of Have Her Back LLC, a female-owned, female-led culture consultancy focused on advancing equity for all.

She was the chief human resources officer at Cboe Global Markets Inc., which she joined from Golin, where she was the company's chief people officer. Before that, she held various leadership roles with PepsiCo. Inc., including chief global diversity and inclusion officer, and vice president human resources for Quaker Foods and Snacks.

Rugarli is corporate sustainability vice president at Japan Tobacco International. She initiated and launched Nike's sustainability and CSR programs in Europe, the Middle East and Africa and was with the company for 12 years. She then led VF's Circular Economy strategy at global level as well as sustainability, purpose, and diversity, equity and inclusion strategy at regional level for 10 years.

Speaking about the fashion industry in general, Bertelli said "there are some delicate issues that need to be treated with urgency and it's difficult to find the right people to help telegraph this message, which can be virtuous but not yet translated into reality."

While he is personally very concerned about global warming, Bertelli believes every issue must be carried forward at the same time, "implementing and formalizing processes that need to respond more precisely to specific questions and detailed investigations by dedicated organizations and be made public in an objective way."

Prada already publishes a CSR annual report and last year, Prada further committed to corporate social responsibility, reaffirming its objectives and starting a process to measure its carbon footprint after years of investing in the construction, refurbishment and efficiency of the industrial facilities, as well as in photovoltaics and renewable energy.

Bertelli took on his current role in addition to head of marketing in January 2020 and, after spearheading the fur-free policy and the Re-Nylon collection, he has extended the use of the regenerated nylon to ready-to-wear, footwear and new accessories, completely converting to regenerated nylon by the end of 2021.

Prada continues to explore materials deriving from alternative processes and sources, and asked about the use of leather, Bertelli admitted this is "a delicate issue, we are working with the pipeline to reduce emissions, but consumers still want real leather, so the mindset of people need to be changed and to realize it's important to slowly consume in a more responsible way on a daily basis."

Prada, which is part of the Fashion Pact, during its Capital Markets Day in November revealed that its greenhouse gases emissions reduction targets had been approved by the Science-Based Targets initiative and that its goal was to reach netzero emissions in 2050. Bertelli pointed out that, in 2022, Prada is beginning its carbon-neutral scope 1 and 2, aiming at a 29 percent cut in GHG emissions by 2026, and a 42 percent reduction by 2029.

Bertelli has been spearheading a campaign within the Prada company called "Drivers of Change," believing any small step is important. "There are many things that may not seem so relevant that we can do together to really make a change," he concluded.

SUSTAINABILITY

Industry Leaders Declare Climate Emergency With Grassroots Platform

 The new collective is led by Farfetch's Tom Berry and People Tree founder Safia Minney and has support from executives at Ganni, Patagonia, Pangaia and more.

BY NATALIE THEODOSI

LONDON – Fashion industry executives are joining forces to launch a new grassroots movement, dubbed Fashion Declares.

The aim of this new collective is straight forward: to declare a "climate, ecological and social emergency" and help accelerate the changes that need to take place in what they call "one of the most polluting and unjust sectors in the world."

Leading the group are Safia Minney, founder of one of the first sustainable labels in the market, People Tree, and Tom Berry, Farfetch's global director of sustainable business.

Joining them are Mike Barry, former director of sustainable business at Marks and Spencer; Debbie Luffman, product director at Finisterre, and Mariusz Stochaj, head of product and sustainability at Continental Clothing.

The aim was to create a movement that engages the entire fashion industry,

bringing on organizations and individuals working in all ranks of the sector.

"Fashion needs to change. And to achieve any significant change, all companies and all employees within those companies need to play their part. There aren't any other movements in the fashion industry working bottom up, engaging all of the different people in the industry who can and need to contribute," said Berry, who has been behind Farfetch's early strides into resale, the launch of the platform's now-popular "Conscious" vertical, among other green initiatives.

The team already has a group of executives from major brands coming on as early signatories of its open letter to the industry.

They include Patagonia's head of philosophy Vincent Stanley; Pangaia's global director Christine Goulay; Ganni's sustainability director Lauren Bartley, and Reformation's chief sustainability officer Kathleen Talbot, among others.

"To stand a chance at making the Fashion industry socially and environmentally sustainable, collaboration coupled with concrete measurable action are imperative and the Fashion Declares movement can play a crucial role in delivering that," Bartley said.

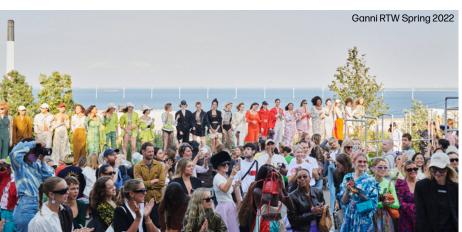
The goal is to get more than 50,000

signatures in the next three years and work collectively on five key pledges, which range from raising awareness around climate change; delivering decarbonization and social justice; adopting more regenerative models, and working toward "radical transparency and corporate governance" across global fashion firms.

"These bold commitments reflect the need for rapid and fundamental changes in fashion. We have a handful of years to avoid the catastrophic impacts of global warming and we need wide-ranging and urgent action across the sector," said Minney, who is staying optimistic that the fashion sector can not only reduce its harmful impact but use creativity to educate audiences and transform lifestyles. "This needs to include individuals working at every level in fashion, from designers to finance people, and from retailers to influencers," she added.

The launch of the movement also comes at a time when fashion is under major pressure to change – especially after signatories of the UN Fashion Industry Charter for Climate Action committed to halving greenhouse gas emissions by 2030 and achieving net zero emissions by 2050, at COP26 last year. In the U.K., the Environmental Audit Committee is also expected to deliver a follow-up report on "Fixing Fashion."

"The window to stay within 1.5 degrees is closing fast. Fashion Declares is about every individual in this industry realizing they have a role to play in the rapid and just transition needed to redefine fashion so it operates within planetary boundaries," Minnie added.



FAIRCHILD MEDIA



- SUSTAINABILITY
- ENVIRONMENT

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ByLUISA ZARGANI Plus Icon

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JANUARY 28, 2022, 8:00AM



Lorenzo Bertelli IMAGE COURTESY OF PRADA

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VOGUEBUSINESS



TECHNOLOGY

Prada teams up with Adidas to launch first NFT: Hint, its Beeplestyle.

Prada is the latest luxury brand to jump into the metaverse with a user-generated, creator-owned art project in partnership with the German sportswear megabrand. Vogue Business has the exclusive details.

BY KATI CHITRAKORN 20 JANUARY 2022

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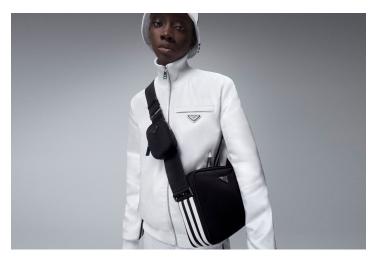
Prada is releasing its first NFT in partnership with Adidas: a crowd-sourced digital artwork in a Beeple-style collage, in luxury's newest iteration in the metaverse.

From today until 24 January, anyone can register to submit a photograph using a specially-designed filter, that will be manipulated, scrambled up, and 40 per cent of the image removed, so as to be anonymised. Three thousand of

the individual photographs will be selected by raffle, and minted by Adidas as unique NFTs for free. The individual who submitted the artwork will remain the owner, able to sell their NFT on the secondary market. The selected images will then be combined as tiles into one mass patchwork NFT, designed by digital artist and creative coder Zach Lieberman. That one-of-one NFT will be auctioned online on digital art marketplace SuperRare, and displayed as a large-scale installation in Prada and Adidas flagship stores. The patchwork style is similar to Beeple's \$69 million "Everydays: The First 5000 Days," which set a record for a digital artwork at Christie's auction.

Co-creation with users, community access and co-ownership make this NFT project a stand-out for the luxury industry. Adidas launched its first NFT with profile picture phenomenon Bored Ape Yacht Club, NFT influencer Gmoney and comics series Punks Comic in December with a community-driven ethos. However, this project, which crowdsources submissions from Prada and Adidas's audiences, is a shift away from the typical top-down relationship of luxury brands. The approach requires some relinquishing of control, says Ana Andjelic, brand consultant and author of *The Business of Aspiration*, who expects to see more brands experiment in this space.

The project, named "re-source", is linked to Prada and Adidas Originals recurring Re-Nylon collection, which uses regenerated nylon yarn in select handbags and accessories, and will inspire the final large-scale artwork. The third Re-Nylon collection launched this week. The majority of the proceeds from the primary sale and all secondary sales go to Slow Factory, a nonprofit organisation and institute working to create climate-positive solutions and inclusive communities.



The Adidas for Prada Re-Nylon collection.

ADIDAS FOR PRADA

The 3,000 owners of each individual NFT will also receive a percentage of the primary sale and any secondary sales of the "Adidas for Prada Re-Source by Zach Lieberman" NFT each time it is sold in perpetuity. This new structure of shared ownership represents a cultural shift towards creators' rights, which is core to the crypto movement, says Erika Sneyd-Wykes, VP of brand communications at Adidas Originals.

Entering the metaverse was "unavoidable" for Prada, Lorenzo Bertelli told *Vogue Business* in an interview. The son of Miuccia Prada and Patrizio Bertelli, who oversees marketing and corporate social responsibility at Prada Group and is <u>expected to succeed his father as CEO</u>, added: "If Prada does something, there has to be a meaningful reason behind it. It's not just about putting a logo on something. As a brand, you need to understand and have a reason for joining a new channel or an emerging trend."

He compares the emergence of the metaverse to social networks: "Many people in luxury made this mistake in the past thinking that it was not so relevant. Like social media, I don't think that NFTs are good or bad, but they

are a digital tool and it depends on how you use them." The entrant with Adidas is firstly about credibility in the space, he added.

The first NFT from a luxury fashion brand — an art film from Gucci — was announced in May. Since then, momentum is gathering pace across the broader fashion and beauty industries. Louis Vuitton, <u>Burberry</u>, <u>Nars</u>, Givenchy and <u>Clinique</u> have all issued NFTs. <u>Balmain</u> has launched four NFT projects in just a few months. Prada's NFT with Adidas is different because it leans into the Web 3.0 principles of co-creation and co-ownership with its community. NFTs from Nars and Givenchy include static art and collectibles. Burberry and Louis Vuitton's experiments with digital clothing through video games, while Clinique and Balmain are using theirs for rewards and loyalty-building.

The partnership with Prada positions Adidas not only within the luxury sphere, but also as a sort of metaverse navigator to other brands. Adidas is a cultural juggernaut, having used collaborations with Kanye West, Pharrell, Run DMC and BAPE, to push the boundaries of product design and successfully paving its way into the streetwear community — a space that trades in heavily hyped, limited-edition products that offer a sense of belonging, much like the crypto market.

"Our intent is to help people participate in these new emergent spaces that they feel like they don't have access to," says Adidas Originals' Sneyd-Wykes. The brand's goal is to remove obstacles to entry into the NFT space, which is being made accessible in this case via a digital art format, she adds. In its first NFT drop, 30,000 were minted to 21,000 unique individuals, says Sneyd-Wykes, many of whom were first-time Bitcoin wallet owners.

Community and access

The crypto world is on fashion's radar, and Prada has built relationships with key figureheads: Gmoney, <u>a widely followed crypto investor</u> who uses a Cryptopunk avatar with an orange beanie and worked with Adidas on its first NFT, attended the luxury brand's Autumn/Winter 2022 menswear show in

Milan this week. He was wearing his record breaking ETH 140 (around \$440,000 at the time of publishing) Cryptopunk NFT on the front row (via an Instagram post).

"This is important for Prada because the brand is always looking to new frontiers. To really understand the present society, it's important to create with those communities," Bertelli explains. "You have to speak with the people who understand the meaning behind-the-scenes. You cannot judge superficially,

looking from far away, at what is going on."

Prada is making a conscious effort to be an early adopter: in May 2021, it was among the brands that experimented with <u>Snapchat's new AR tools</u>. In April Prada also joined LVMH and Cartier, part of Richemont, to found <u>the Aura Blockchain Consortium</u> developed by LVMH.

Access plays a factor in attracting new and existing customers via NFTs. Of the 3,000 submissions for the Adidas for Prada Re-Source project, 1,000 of the spots will be reserved for holders of Adidas Originals' "Into the Metaverse" NFT, and a further 500 reserved for users who attempted to mint the NFT in the public sale but failed. Furthermore, current holders of its first NFT will also be the first to know about this project via a newly created "Into the Metaverse" server on Discord, a gaming app that has evolved to become an indispensable tool for brands and creators to connect with their fans.

There's scope to take it further. In the future, a luxury brand including Prada could invite talent to collaborate and also give some form of ownership in the form of tokens or digital currency, Andjelic suggests. "There could be a <u>DAO</u> group of Prada creators. The point is that luxury brands don't need to release ownership of their main collections, but they can start creating capsules around specific topics like gender neutrality or sustainability. For emerging talent it could be more rewarding than winning a CFDA prize," she says. "This is still very unexplored."

The open-source project points to the importance of creating an equal and collaborative system rather than another drop, Andjelic continues. She sees a future opportunity for Prada to co-create with emerging designers or creatives with aligned values. "We may find ourselves soon in a situation where the best talent isn't within organisations. It's a big problem in the fashion industry, but they can tap into the creator economy and use crypto and web3 as a way to evolve their brand."

A successful NFT should embody ideas and values that people are proud to associate with, display, and desire to own, experts suggest. Andjelic recommends that NFT projects start with the customer and revolve around the type of shared values and interests that attract people to the brand in the first place. "All of the designs right now are branding exercises."

Evolving the ecosystem

Many brands, however, risk appearing gimmicky as there isn't a clear link between their positioning and purpose in the physical versus digital world, experts say. Many are also approaching Web 3.0 as an endpoint, rather than thinking of it as a springboard to something bigger they can build. "What Prada is doing is a step in the right direction but it will be interesting to see what will come next," says Andjelic. "What will happen to those whose 3,000 NFTs were minted? Will they become members of a club? Are they going to have preferential treatment next time? Right now, it's a one-off and we will have to see how the next Prada innovation will build on this."

Looking ahead, Prada is thinking about how to take NFTs beyond simply being a branding exercise. "We are looking at NFTs as a potential revenue stream [but] before you think about revenue, you have to assess whether what you're doing is credible," says Bertelli.

Bertelli believes it's a possibility, noting that Prada has more metaverserelated projects in the pipeline for this year. "There is more than one winning combination. I think it's a matter of time that everybody, as well as us, will understand which is the better way to tackle this topic. I think you need to keep your eyes and your mind open," he says. "This is just a starting point for us, not a one-off project."

Comments, questions or feedback? Email us at <u>feedback@voguebusiness.com</u>.

LORENZO BERTELLI: "THE SUSTAINABLE PATH"

The vision of Prada's Marketing Director and Head of CSR: "Brands are talking to one another about the issue. Seeing the snow melt is distressing."

The eldest son of Miuccia Prada and Patrizio Bertelli, in charge of Social Responsibility, says, "It's distressing to see the snow melting in the mountains. I 've chosen to only use electric scooters and cars."

Lorenzo Bertelli, Marketing Director and Head of CSR of Prada Group: "Brands are talking about sustainability. And the public sector must intervene."

Captions: Lorenzo Bertelli, age 33, the eldest son of Miuccia Prada and Patrizio Bertelli, is member of the Board of Directors of Prada Group; he is Marketing Director and Head of Corporate Social Responsibility. He has a degree in Philosophy and studied with Massimo Cacciari. He is a great sportsman and loves rally racing.

Lorenzo Bertelli can satisfy his great passion for rally racing now only "when I can take time off," he says, but without dismay. What might seem a witty remark by the eldest son of Miuccia Prada and Patrizio Bertelli is anything but. He joined the family business in 2017 and has been busy working hard ever since. For about a year he has also been a member, of the Board of Directors of Prada Group, where he already held the double role of Marketing Director and Head of Corporate Social Responsibility. Born in 1988, with lively eyes, unruly hair, and a ready answer, not only due to his role but for his deep conviction, he drives Prada's constant "green" metamorphosis. This long-term planning focuses on social awareness but also on the business world and, it goes without saying, the fashion industry. These days, the industry is in the spotlight due to Milan Fashion Week, which is currently underway.

Does individualism prevail or does *esprit de corps* win when sustainability comes into play in the Fashion Industry?

"The direction is the same for everyone; individualism, in this case, cannot prevail. On the contrary, there is dialogue, starting with talks among the members of Camera Nazionale Moda Italiana [Italian National Fashion Council]: we created round table discussions on a series of issues. The teams of different brands shared ideas to find common solutions. Camera Moda has done a good job right from the start, and we are all working together. The same happens with foreign brands. Since Prada launched the Sea Beyond program for ocean preservation with UNESCO in 2019, talks have begun with other international brands. This already happens with members of Fashion Pact, to which Prada Group belongs. That's the path."

It's a downhill path, then.

"We are totally committed. But as individuals we can only encourage awareness of issues and situations. However, this is an area of interest in which a dialogue must continue and then move on to political institutions. The public sector should intervene and understand the dynamics of the fashion industry, which is fundamental for Italy. A concrete commitment is needed from political institutions."

Does it exist or not?

"The fashion sector is the second most important category of Italian exports. Compared to the past, the attention of institutions has grown. Interest has also grown from a managerial perspective: top managers are increasingly interested in working in the fashion industry. Traveling the world and seeing other international businesses, I realized that we are certainly not at the forefront compared to other countries, even here in Europe. It's the exact opposite. And sustainability today is an integral part of the values of a brand, a company, and a group. It affects economic results. If the company is listed, it also affects performance on the Stock Exchange (Prada is listed in Hong Kong, ed.). Today there are no investors who, before committing themselves economically to a company, do not consider the presence of long-term planning linked to sustainability. Companies and consumers are aware of the transformation of society and the world."

Goals achieved

Graduating with a degree in Philosophy and studying with Massimo Cacciari ("It was valuable mental training. It helped me find solutions to problems, managing to interpret them simultaneously from several perspectives"), Lorenzo Bertelli has a pragmatic approach to life and his profession. "I learned from sports, a harsh school, not to make excuses for myself. You can be wrong, of course. But mistakes serve to be able to improve and reach new goals. I expect a lot from myself, as well as from those who work on my team. I have seen that challenges and people's involvement are incentives. The results are there. You expect them from young people, but positive surprises have come from people who have been with the company for years."

Regarding the team, Pamela Culpepper and Anna Maria Rugarli are recent appointments to the board of the Group: with Bertelli they will lead the new ESG — Environmental, Social, and Governance — Committee.

Achievements. The launch of the new adidas for Prada Re-Nylon collection marks the complete conversion of Prada's entire production from the use of virgin nylon to that of Re-Nylon, the innovative fabric launched in 2019 that is recycled and infinitely recyclable. Eighty LEED OM certifications have been obtained for eighty Prada and Miu Miu stores around the world: Prada is the brand with the highest number of LEED certifications in the luxury sector. The Science Based Targets Initiative has approved the Group's Climate Strategy to reduce by 2026 scope 1 and 2 gas emissions by 29.4%, and to reduce by 2029 scope 3 gas emissions by 42%.

Prada's Climate Strategy is challenging. Is it linked to the 17 goals of the 2030 Agenda?

"We have to be realistic. Emissions from the leather, wool, and cotton production chain compel us to reconsider the situation, also in light of the new goals. Global warming is seriously impacting the environment. I chose to only drive an electric scooter and car."

Any regrets for polluting race cars?

"I stopped competing in 2016, just before I joined the company. And we certainly cannot blame the problem of CO2 emissions on just a few race cars. They are certainly not the cause of the problem. Instead, when I go skiing and see how the snow melts quickly, even at high altitudes, it distresses me. Changes are happening too fast. We mustn't forget that global warming, antibiotic-resistant strains of bacteria, and the pandemic are the biggest threats to the planet, making an enormous impact on society and human lives."

It is a complex situation. Sustainable fashion is utopia according to some. Then there is the so-called greenwashing.

"We have to live in harmony with our planet and quickly head in that direction. Perhaps a somewhat Machiavellian vision appears, but whatever we do, either with a correct moral spirit or to meet the needs of the final consumer, in both cases it helps us to reach that goal. Is sustainable fashion a utopia? Then so is sustainable capitalism."

Everything is a utopia, then?

"The Fashion Industry supports the economy. And nothing changes as quickly as when financial interests are involved. If we consider capitalism as a tool and we manage to make people understand that sustainability and social and environmental balances are values with a positive economic implication, capitalism will turn into the fuel that drives change. That's more than utopia. Fashion cannot stop producing, but new balances are needed. Companies should invest in society. I'm thinking about our commitment to art with the Foundation or to sport: we often say that if we could run a Foundation without selling bags, it would be fantastic. But to play a game, you have to be on the field. You can't sit on the sidelines. Fashion must have a double purpose: it must make the wearer feel good, but it must also make him feel good in his environment."

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WASTE

Starting January 1, 2022 in Italy, the separate collection of textile waste is mandatory, a measure that has anticipated the European Union deadline by 3 years.

STANDARDS

MITE is working on EPR — Extended Producer Responsibility — standards that follow the "polluter pays" rule.

FUNDS

The PNRR is allocating 450 million euros towards the construction and modernization of plants for waste products, including textiles.

IN ITALY

60% of textile companies are in the Lombardy, Tuscany, Veneto, and Piedmont regions.

HUB

150 million euros

from Europe for the creation of textile hubs for textile recycling.

Captions:

The winning photograph in the "The Beauty of Nature" section of the Siena Awards: "Green Light Forest" by Taiwanese photographer Shirley Wung portrays a mountain trail in the middle of a forest illuminated by a swarm of bioluminescent fireflies during the mating ritual.

From the top: Two looks from the adidas for Prada Re-Nylon line; fabrics cut by hand to create the collections; two looks from the Upcycled by Miu Miu line, a project conceived with Levi's; Prada Academy: a moment of the tailoring training course; the Prada Logistics Center in Levanella (Arezzo): 33 thousand square meters surrounded by greenery, a structure built with photovoltaic and geothermal systems.