

## Tiffany & Co. Releases Latest Sustainability Report

### *Tiffany details latest progress on responsible mining, packaging, operations, diversity and charitable giving*

New York, NY (July 28, 2015)-Tiffany & Co. today released its fifth annual Sustainability Report, now available online at [Tiffany.com/sustainability](http://Tiffany.com/sustainability), which outlines Tiffany's sustainability initiatives and ongoing commitment to environmental and social responsibility.

"At Tiffany, we believe that sustainability is a critical element of our business strategy, and that sustainable principles should be practiced in every part of our company," said Frédéric Cumenal, Tiffany & Co. CEO. In his first month as CEO, Cumenal appointed the company's first Chief Sustainability Officer, Anisa Kamadoli Costa. The CSO will set the strategic sustainability agenda to ensure continuous improvement of social and environmental performance and further align with business objectives.

The 2014 Sustainability Report provides an overview of the company's efforts around Tiffany's most important environmental and social challenges, with a focus on responsible mining and sourcing of raw materials, ranging from diamonds and gold to packaging. Whether it's protecting pristine landscapes like Yellowstone National Park and Bristol Bay from the damaging effects of mining, or voicing support for those protecting human rights in Angola and Zimbabwe, Tiffany & Co. believes that it must use the power of its brand and voice to encourage responsible and ethical behavior.

The following highlights specific areas of the report, which align with the Global Reporting Initiative (GRI) and United Nations Global Compact reporting frameworks.

**Responsible Mining:** In 2014, significant progress was made toward the development of a globally recognized standard for responsible mining. As a founding member of the Initiative for Responsible Mining Assurance (IRMA), Tiffany has collaborated with representatives from industry, NGOs, impacted communities, labor organizations and others to develop true third-party, multistakeholder standards for responsible mining. In 2015, after years of important dialogue, debate and productive compromise, IRMA plans to pilot the draft standard and release a revised draft before a final standard is adopted.

Unique within the jewelry industry, Tiffany has taken an innovative approach to sourcing by forming direct relationships with many of the mines that supply diamonds and precious metals. In 2014, Tiffany received 100% of its rough diamonds either directly from a known mine or a supplier with multiple known mines. A vast majority of the Company's rough diamonds are cut and polished at Laurelton Diamonds facilities around the world to maintain the highest quality standards.

**Paper and Packaging:** To ensure that the paper for Tiffany Blue Boxes and bags is responsibly sourced, 100% of paper suppliers for boxes and bags in 2014 were FSC® certified. FSC® certification assures that wood and paper products come from renewable and well-managed resources. In 2014, the Tiffany Blue Box® was made with more than 89% recycled content, and the Tiffany Blue bag was made with 50% recycled content.

**Building Footprint:** Tiffany committed to reducing total global GHG emissions by 15% from 2013 to 2020. To this end, the Company continued a global initiative to replace energy-intensive lights in retail displays with efficient LED lights and expanded it to include LED overhead lighting. By the end of 2014, over 30 retail locations were retrofitted with LED overhead lighting, with an additional 35-40 locations planned in 2015.

**Our Employees:** Tiffany recently introduced the Tiffany Academy for Excellence and Diversity in Leadership, a talent pipeline and rotational development program to attract, retain and advance diverse, high-potential talent. The Tiffany Academy's current focus is on key departments in the United States, with the potential to expand. This is part of an important initiative to reframe Tiffany's diversity and inclusion strategy. Diversity is a long held core value and the Company is excited about the potential opportunities that can be capitalized on from a talent and business perspective.

**Charitable Giving:** Charitable giving is an important part of the Company's culture. Tiffany has a history of supporting cultural institutions in the company's home base, New York City. For example, this year Tiffany entered into a long-term partnership with the Whitney Museum of American Art to support the Whitney's 2017, 2019 and 2021 Biennials. Further, The Tiffany & Co. Foundation continues to play a key role in the Company's sustainability efforts, supporting leading organizations working in areas like responsible mining and coral conservation.

For more details on these highlights and to read the full report, please visit [Tiffany.com/sustainability](http://Tiffany.com/sustainability) or follow #TiffanyCSR.

Tiffany is the internationally renowned jeweler founded in New York in 1837. Through its subsidiaries, Tiffany & Co.

manufactures products and operates TIFFANY & CO. retail stores worldwide, and also engages in direct selling through Internet, catalog and business gift operations. For additional information, please visit [Tiffany.com](http://Tiffany.com).

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