

RICHEMONT

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Richemont achieves global gender EQUAL-SALARY certification

Richemont, the Swiss luxury goods group, today announced it has obtained global gender EQUAL-SALARY certification from the EQUAL-SALARY Foundation. The certification recognises Richemont's commitment to ensuring a fair and equal wage policy between women and men for our more than 38 000¹ colleagues across 39 markets which is an essential prerequisite for fostering a diverse and inclusive workforce. Building on gender-equal pay certification in Switzerland and France, two of our largest markets in terms of headcount, EQUAL-SALARY certification was achieved at the global level after an intensive twelve months process, involving of a statistical analysis of all salaries underpinned by an on-site audit entrusted by the EQUAL-SALARY Foundation to PricewaterhouseCoopers on all sites employing more than 50 colleagues.

Achieving equal pay globally between men and women and obtaining the EQUAL-SALARY Foundation's certification represents a major milestone in Richemont's ongoing efforts to build an equitable and inclusive workplace. Today, women represent 58% of Group's total workforce and hold 50% of management positions. The global EQUAL-SALARY certification is valid for three years, during which two monitoring audits are carried out. The certification process needs to be renewed after three years with a new salary analysis and a full on-site audit.

"We congratulate Richemont on being the first luxury goods group to earn global EQUAL-SALARY certification," commented Noémie Storbeck, co-CEO of the EQUAL-SALARY Foundation. "A major international company achieving such a certification is not only very good news for its more than 38 000 employees, but also for the cause of gender equality all over the world. While most companies claim to pay women and men the same, the gender gap is still close to 20%² globally, so it is very important to recognise companies like Richemont for leading by example with energy and commitment to continuous improvement to achieve and maintain equal pay."

View our certificate [here](#).

About Richemont

At Richemont, we craft the future. Our unique portfolio includes prestigious Maisons distinguished by their craftsmanship and creativity, alongside online distributors that cultivate expert curation and technological innovation to deliver the highest standards of service. Richemont's ambition is to nurture its Maisons and businesses and enable them to grow and prosper in a responsible, sustainable manner over the long term.

Richemont operates in three business areas: **Jewellery Maisons** with Buccellati, Cartier and Van Cleef & Arpels; **Specialist Watchmakers** with A. Lange & Söhne, Baume & Mercier, IWC Schaffhausen, Jaeger-LeCoultre, Panerai, Piaget, Roger Dubuis and Vacheron Constantin; and **Other**, primarily Fashion & Accessories Maisons with Alaïa, AZ Factory, Chloé, Delvaux, dunhill, Montblanc, Peter Millar including G/FORE, Purdey, Serapian as well as Watchfinder & Co. In addition, Richemont operates NET-A-PORTER, MR PORTER, THE OUTNET, YOOX and the OFS division. Find out more at <https://www.richemont.com/>.

¹ Excluding YNAP and sites in Russia

² https://www.ilo.org/wcmsp5/groups/public/---ed_dialogue/---act_emp/documents/publication/wcms_735949.pdf

About the EQUAL-SALARY Foundation

EQUAL-SALARY is a not-for-profit foundation established since 2010. It is the first and only certification, based on a robust and transparent methodology, that focuses on equal pay and equal opportunities for women and men. The development of the EQUAL-SALARY certification was financially supported by the Federal Office for Gender Equality and its methodology was used as a reference by the Swiss Federal Court of High Justice.

EQUAL-SALARY is the only certification for equal pay highlighted by the European Commission in a report on Gender Pay Gap. EQUAL-SALARY is a member of EPIC (Equal Pay International Coalition) and of the UN Global Compact.

To date, the EQUAL-SALARY Foundation has completed over 150 certification procedures throughout the world. Several of the certified companies have renewed their commitment, demonstrating a strong will to promote fairness, building trust and respect for their employees.

As an EQUAL-SALARY employer, an organisation is in a better position to attract and retain talent and to prove it complies with the rules of good governance.

The EQUAL-SALARY certification process

Similar to an ISO for wages, the EQUAL-SALARY certification process includes two phases. First, experts contracted by EQUAL-SALARY run statistical analysis of salary data based on a methodology developed by the University of Geneva.

Second, if the results are positive and show an overall gender pay gap under 5 percent, the process is moved further and an audit is contracted with PwC, our main auditing partner, who certifies the conformity of the process. During this phase, PwC assesses both the company's overall commitment to equal pay as well as its implementation in Human Resources processes. In order to be fully inclusive, employees are involved through a survey and interviews during the on-site audit. Only the companies having fulfilled all the requirements of the procedure get the EQUAL-SALARY certification, meaning they have reached excellence in equal pay.

The EQUAL-SALARY Certification allows organisations to verify and communicate that they pay their employees fairly across gender, ethnicity, or both. It is a practical and scientific solution to achieve transparency while preserving confidentiality.

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