

Primark Cares

Primark to make more sustainable fashion affordable for all

Associated British Foods plc, the diversified international food, ingredients and retail group, today announces Primark's wide-reaching new sustainability strategy.

Founded on a commitment to make more sustainable fashion affordable for all, the nine-year programme addresses Primark's most material ESG factors with commitments across Product, Planet and People. The commitments include all clothes being made using recycled or more sustainably sourced materials, halving carbon emissions across the value chain and pursuing a living wage for workers in its global product supply chain by 2030.

Primark's sustainability transition will lead to only a modest increase in costs in some areas of the business (net of mitigating actions) over the period to 2030. We are confident of Primark's ability to mitigate those increased costs without any material impact on its operating profit margin in the short term and without any significant movements in the margin over the longer term. Additionally, the Group believes that Primark Cares is an opportunity to drive further sales growth from both existing and new customers.

The Group recognises the importance of transparency and accordingly will report on progress against the Primark Cares strategy as part of its regular ESG reporting.

An investor briefing on Primark's sustainability strategy will be held on Friday 17 September at 1300 BST.

The Primark Cares news release can be found at: <https://corporate.primark.com/en/newsroom>

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Primark is using its global scale and reaching across its entire supply chain and its own operations to action the new strategy with nine key commitments, across three key areas of Product, Planet and People. These are:

Product: Giving clothes a longer life - We will become a circular and more sustainable business.

1. *Affordable clothes designed to last* - We will strengthen the durability of our clothes by 2025.
2. *Clothes that can be recycled* - Our clothes will be recyclable by design by 2027.
3. *Clothes made of recycled fibres* - All our clothes will be made from recycled or more sustainably sourced materials by 2030.

Planet: Protecting life on the planet - We will nurture nature, halve carbon emissions and eliminate waste.

4. *Halve our carbon footprint* - We will halve carbon emissions across our value chain by 2030.
5. *Eliminate non-clothing waste* - We will eliminate single-use plastics and all our non-clothing waste by 2027.
6. *Restore biodiversity* - Our Sustainable Cotton Programme will train farmers to use more regenerative agriculture practices by 2030.

People: Improving people's lives - We will protect and improve the livelihoods and resilience of the people who make our clothes.

7. *Create financial resilience* - We will pursue a living wage for workers in the global product supply chain and support them with financial literacy training and access to social protection by 2030.
8. *Promote equal opportunities for women* - We will strengthen the position of women across our supply chain through skills development and addressing their barriers to progression by 2030.
9. *Improve health and wellbeing* - We will ensure access to effective grievance processes for workers in the supply chain and widen access to help for mental and physical wellbeing by 2030.

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