

CEO Message

At Tiffany & Co., sustainability is both a core business practice and a moral imperative.

Well before I arrived at Tiffany, the hard work was already underway.

The Company understood and embraced its responsibility to the planet. The foundation was laid for world-class leadership in sustainability among the great houses of luxury. One year into my role as CEO, I proudly present you this accounting of our continued achievement in sustainability. Against the backdrop of two monumental feats—the United Nations' adoption of 17 Sustainable Development Goals and the 195-nation Paris accord on climate action—we advanced our commitment to advocating for the environment, contributing to the communities in which we do business, and burnishing the future of the jewelry industry. In 2015, I also appointed Tiffany & Co.'s first Chief Sustainability Officer, Anisa Kamadoli Costa.

WE MADE SIGNIFICANT COMMITMENTS TO THE ENVIRONMENT.

This year, in a powerful effort to affect climate change, we targeted 2050 to achieve net-zero greenhouse gas emissions. To that end, we expanded energy-efficiency efforts, including global lighting retrofits that reduce store energy use by 20 to 25%. We also launched a multimillion-dollar internal Green Fund dedicated to catalyzing greater energy efficiency, more renewable energy and more resource-saving projects. These initiatives are intended to advance the protection of our precious natural environment and bolster Tiffany's position at the forefront of environmental responsibility, where we hope our peers will join us.

WE INVESTED IN OUR PEOPLE AND COMMUNITIES THROUGHOUT THE WORLD.

At Tiffany, we strive to provide our employees with healthy livelihoods and to build a bright future for them and their communities. Our Company supports social and economic development at every step in the journey of a Tiffany diamond, from mining through cutting, polishing and setting. We are proud to operate our own diamond and jewelry workshops not just in the U.S. but abroad, where we hire locally, train in skilled trades and pay a living wage. This year we also introduced the Tiffany Academy for Excellence and Diversity in Leadership. This talent pipeline and development program provides opportunities to rising stars from an array of backgrounds and industries. Through The Tiffany & Co. Foundation, we support critical work on global issues like the protection of our oceans and improvement of global mining standards.

WE TOOK NUMEROUS STEPS TO POSITIVELY SHAPE OUR ENTIRE INDUSTRY.

With an uncompromising commitment to transparency and traceability throughout our supply chain, we developed an industry-leading approach to responsible mining and manufacturing. We are able to trace the path of a majority of our raw materials from origin to finished product. We do this through direct relationships with mines and by manufacturing the majority of our products in-house. We also strengthened Tiffany's engagement within our industry—and across sectors—to advance responsible mining standards globally. I am also pleased to affirm Tiffany & Co.'s continued commitment to the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labor Standards, Environment and Anti-Corruption.

The bar for sustainability leadership continues to rise as the global business community rallies to the cause. We welcome the challenge to lead the way through powerful innovation and are excited by our accomplishments in 2015, and the possibilities that lie ahead. I invite you to read about our environmental and social commitment in this sixth annual Sustainability Report, and hope you will share your thoughts with me.



FREDERIC CUMENAL
CHIEF EXECUTIVE OFFICER, TIFFANY & CO.

