

A MESSAGE FROM OUR CEO



Sustainability isn't what we *do* at Tiffany & Co., it's who we are—as makers of beauty, as caretakers of the natural world that inspires us and as partners with everyone who works to bring joy to our customers.

These values are threaded throughout the Company's 182-year history, and we know we must continue growing, evolving and accelerating to meet the rising challenges facing people and the planet. The Tiffany legacy of leadership may be long, but we know that it is not permanent or engraved in precious metals. It must be renewed day after day. It is my privilege to share how Tiffany continually earns its place in the vanguard of sustainability.

As a global company and luxury leader, Tiffany has a bigger role to play beyond careful and responsible stewardship in

our business operations. We can, and do, leverage our legacy and our reach to drive positive change in the industry and in the world. This year, we launched the Diamond Source Initiative, identifying for our customers the provenance (region or countries of origin) of all newly sourced, individually registered diamonds, and with our partners we established a new global standard for responsible mining for the industry. We want the Tiffany customer to have full confidence that their most important jewelry meets industry leading standards for environmental protection, human rights and transparency.

In 2018, we engaged thousands of our employees, customers, business partners and other organizations to understand their sustainability priorities, and to take stock of emerging issues to help inform our strategy for addressing them. This kind of assessment, which we undertake every few years, is just one example of how we put people at the heart of our business. We understand that listening to, and learning from, our stakeholders on an ongoing basis helps us create important change, especially when they challenge us to think differently about the world and our place in it.

With a global workforce of more than 14,000 in over 30 countries, speaking 60 distinct languages, Tiffany has a wealth of diversity; but we do not stop there. We celebrate everyone at Tiffany & Co. and are proud of the robust initiatives that have earned us top grades from groups who care about how corporate America treats its workers: our investments in a living wage for artisans in our diamond workshops in Africa and Asia; and our programs institutionalizing inclusion, with a focus on working parents, communities of color, the LGBTQ community and women. We are proud to have women in 60% of management positions at Tiffany & Co. and we were pleased, this year, to welcome two more women leaders to our Board of Directors.

As a Tiffany employee myself, these priorities are personal—so much so that I have signed on to the CEO Action for Diversity and Inclusion initiative, pledging to work with my

peers on an open dialogue and to make further progress. By creating a culture of opportunity for all of our employees, we open a world of opportunity for our business.

Everything we do starts with our passion for the kind of beauty that will be treasured for generations to come. That means masterpiece jewelry, yes. But well before the surprise engagement ring is tucked into its Tiffany Blue Box®, we emphasize taking care of the natural environment that yields both inspiration for our designers and precious materials for our artisans and future generations. Across our business, spanning more than 30 countries, we are ahead of schedule in progressing towards our goals of reaching net-zero emissions, increasing LEED-certified green buildings and using fully sustainable packaging and 100% renewable energy. Our commitment to our planet and its precious species led us to create—and, last year, expand—the Tiffany Save the Wild collection, which has generated, in two short years, more than \$5 million for the urgent work of the Wildlife Conservation Network, including the Elephant Crisis Fund, to save endangered and vulnerable species. This past year, The Tiffany & Co. Foundation has supported some of the world's most treasured seascapes and landscapes—from Australia's Great Barrier Reef to the majestic natural monuments of the American West. With over \$80 million in grants awarded since 2000, these are just two of the majestic places that the Foundation has been proud to lend our support to.

Nature's pristine beauty, Earth's unspoiled abundance and wide-open opportunity for all people: these are the living, breathing treasures that we can gift to future generations.

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TIFFANY & CO.

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2018–2019 Sustainability