

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Mavi, incorporated in 1991 in Istanbul, is recognized as a highly successful **global lifestyle brand**, rooted in **32 years of denim expertise**. Mavi has been publicly traded since 2017 and has a presence in **37 countries**, including Turkey, the USA, Canada, Germany, and Russia, selling its products through approximately ~4,500 points, including **459 Mavi shops**.

Mavi, recognized as a trusted brand with high quality and right price positioning, is established in the apparel market between the high-end and premium segments. **Perfect Fit** philosophy guides Mavi in designing jeans that perfectly fit its customers' lifestyles, body types, and quality expectations. Mavi ranks among the world's leading premium denim brands and stands apart as the preferred lifestyle brand across female and male consumer segments.

The loyalty program Kartuş, recognized as Turkey's best-in-class with more than 8 million members, serves as a key tool for Mavi to analyze and leverage customer data. Mavi has a unique brand position with fashion-savvy young adults and continues to gain **1 million new customers every year** with its vision of creating the **Happiest Mavi Customers**.

In line with its global strategy, All Blue, built on **sustainable growth through quality**, the company integrates sustainability into its corporate culture, vision, products, and growth targets, believing that **a better world is possible with a better Mavi**. A **global team of 5,670 employees**, whose hearts beat with denim, work passionately to develop the world's best and most innovative jeans, driving Mavi to the future on a path focused on people, planet, denim, and community.

As a leading global jeans and apparel brand, Mavi accelerated its sustainability efforts to drive its vision of industry leadership to encompass sustainability. Grounded in strategic priorities of sustainable growth through quality, Mavi's sustainability strategy was developed to respond to the global trends that guide the textiles industry and to contribute to the United Nations Sustainable Development Goals (SDGs). We defined our sustainability strategy as All Blue. All Better. For All. and identified our goals and the areas where we create value. Mavi's sustainability approach is driven by its core values and focused on four pillars: people, planet, denim, and community.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date

February 1 2022

End date

January 31 2023

Indicate if you are providing emissions data for past reporting years

Yes

Select the number of past reporting years you will be providing Scope 1 emissions data for

3 years

Select the number of past reporting years you will be providing Scope 2 emissions data for

3 years

Select the number of past reporting years you will be providing Scope 3 emissions data for

3 years

C0.3

(C0.3) Select the countries/areas in which you operate.

- Austria
- Belgium
- Canada
- Czechia
- Germany
- Netherlands
- Russian Federation
- Switzerland
- Turkey
- United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

TRY

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	TREMAVI00037
Yes, a Ticker symbol	MAVI

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual or committee	Responsibilities for climate-related issues
Chief Executive Officer (CEO)	Mavi's Chief Executive Officer (CEO) and Chief Brand Officer (CBO) are the board members responsible for climate-related issues. CEO and CBO are also members of Mavi's Sustainability Committee which fulfills the duties of defining the sustainability strategy of Mavi, covering environmental, social and governance (ESG) aspects, and implementing, monitoring, overseeing, reviewing, enhancing, and developing sustainability policy, goals and practices. The CEO heads the Committee and meets at least twice a year. Mavi has six working groups formed to support the implementation of the Sustainability Committee resolutions. The Environment Working Group is responsible for Mavi's climate strategy, projects, targets and risk assessments. The Approval Committee formed within the Sustainability Committee gives the final approval for the projects presented by the sustainability working groups. The Approval Committee consists of six members: Chief Executive Officer (CEO), Chief Brand Officer (CBO), Chief Marketing Officer (CMO), Chief Purchasing and Supply Chain Officer, Chief Human Resources Officer (CHRO), and Chief Financial Officer (CFO). In 2021, Mavi's CEO approved and announced Mavi's sustainability targets and strategy. Announced targets included Scope 1, 2 and 3 reduction targets. The CEO also introduced a performance management system that includes sustainability objectives, including climate change, to C-level executives. In 2022, this performance system is expanded to all employees.
Other C-Suite Officer	Mavi's Chief Executive Officer (CEO) and Chief Brand Officer (CBO) are the board members responsible for climate-related issues. CEO and CBO are also members of Mavi's Sustainability Committee which fulfills the duties of defining the sustainability strategy of Mavi, covering environmental, social and governance (ESG) aspects, and implementing, monitoring, overseeing, reviewing, enhancing, and developing sustainability policy, goals and practices. The CEO heads the Committee and meets at least twice a year. Mavi has six working groups formed to support the implementation of the Sustainability Committee resolutions. The Environment Working Group is responsible for Mavi's climate strategy, projects, targets and risk assessments. The Approval Committee formed within the Sustainability Committee gives the final approval for the projects presented by the sustainability working groups. The Approval Committee consists of six members: Chief Executive Officer (CEO), Chief Brand Officer (CBO), Chief Marketing Officer (CMO), Chief Purchasing and Supply Chain Officer, Chief Human Resources Officer (CHRO), and Chief Financial Officer (CFO).

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – some meetings	Overseeing and guiding employee incentives Reviewing and guiding strategy Overseeing and guiding the development of a transition plan Monitoring the implementation of a transition plan Overseeing the setting of corporate targets Monitoring progress towards corporate targets Reviewing and guiding the risk management process	<Not Applicable>	Mavi's Sustainability Committee is responsible for defining the sustainability strategy of Mavi, covering environmental, social and governance (ESG) aspects, and implementing, monitoring, overseeing, reviewing, enhancing, and developing sustainability policy, goals and practices. The Environment Working Group under Sustainability Committee defines Mavi's climate strategy and works on plans, projects, targets and risk assessments about climate change and other environmental issues. The Environment Working Group reports to the Sustainability Committee. The Committee convenes at least twice a year and is headed by the CEO. The Committee reports to the Board of Directors. The CEO introduced a performance management system that includes sustainability objectives, including climate change, to C-level executives. In 2022, this performance system is expanded to all employees. The results obtained through the performance management system are taken into consideration in career planning, identifying development needs and establishing performance-based remuneration processes.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues	Primary reason for no board-level competence on climate-related issues	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future
Row 1	Yes	Our Chief Brand Officer (CBO) is responsible for the development of more sustainable products under our All Blue strategy. The CBO's experience in sustainable fashion guides Mavi's efforts in developing these products with a lower carbon footprint. The Environment Working Group under Sustainability Committee defines Mavi's climate strategy and works on plans, projects, targets and risk assessments about climate change and other environmental issues. The Environment Working Group reports to the Sustainability Committee. The Committee convenes at least twice a year and is headed by the CEO. The Committee reports to the Board of Directors.	<Not Applicable>	<Not Applicable>

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Position or committee

Chief Executive Officer (CEO)

Climate-related responsibilities of this position

- Providing climate-related employee incentives
- Developing a climate transition plan
- Implementing a climate transition plan
- Integrating climate-related issues into the strategy
- Setting climate-related corporate targets
- Monitoring progress against climate-related corporate targets
- Managing climate-related risks and opportunities

Coverage of responsibilities

<Not Applicable>

Reporting line

Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line

Quarterly

Please explain

Assigning climate-related responsibilities to the CEO ensures that sustainability is a priority for Mavi and that the CEO is accountable for achieving corporate sustainability targets. It also allows for strategic decision-making, oversight and monitoring of sustainability performance, and stakeholder engagement. Ultimately, this approach helps to ensure that sustainability considerations are integrated into the company's overall strategy and operations.

The CEO is informed of and monitors climate-related issues through several processes, including participating in Sustainability Committee meetings, heading the committee, receiving regular reports from the Environment Working Group, and introducing a performance management system that includes sustainability objectives for C-level executives and all other employees.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	No additional comment.

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive

Chief Executive Officer (CEO)

Type of incentive

Monetary reward

Incentive(s)

Bonus – set figure

Performance indicator(s)

Achievement of climate transition plan KPI

Incentive plan(s) this incentive is linked to

Long-Term Incentive Plan

Further details of incentive(s)

The CEO's climate-related incentive is based on key sustainability targets and tied to their variable long-term incentive payments. The success criteria for the variable performance-based payments to the CEO include net profit for the year, share price and key sustainability goals.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

By integrating ESG targets into CEO performance criteria within the scope of long and short-term incentive payments, Mavi encourages its executive to prioritize sustainability and take actions that contribute to the achievement of the Company's sustainability goals. This incentive program helps to ensure that sustainability is integrated into the company's overall strategy and operations, and that there is a high level of accountability and oversight for achieving corporate sustainability targets.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	3	For Mavi, the short term is defined as from 0 to 3 years.
Medium-term	3	6	For Mavi, the medium-term is defined as from 3 to 6 years.
Long-term	6	12	For Mavi, the long-term is defined as from 6 to 12 years.

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

Definition of substantive financial impact when identifying or assessing climate-related risks: Mavi is a denim-centric ready-to-wear retailing company. Any risk definition with a potential financial impact of TRY 30 million or higher is considered substantive. This amount can change our costs, sales performance, business and supply chain continuity, and it is considered substantive if one may have a possible impact greater than TRY 30 million.

Description of the quantifiable indicator(s) used to define substantive financial impact: At Mavi, the severity of these substantive financial impacts is measured with their associated monetary financial impact in TRY (currency). This monetary financial impact is calculated with scenarios that result in a loss for risks and a gain for opportunities.

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.**Value chain stage(s) covered**

Direct operations
Upstream
Downstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

Mavi has established an Early Identification of Risk Committee under its Board of Directors. The Committee identifies the risks that may jeopardize the Company's existence, development and continuity ahead of time, thereby supporting the Board of Directors' implementation of risk-mitigation and management measures.

Identifying risks and opportunities:

The Committee first consults each department within the company to identify short-, medium- and long-term risks and opportunities associated with their activities. This way, Mavi's direct, upstream and downstream activities are assessed for risks and opportunities year around. The Legal and Compliance Department monitors and advises the Committee on regulatory changes that may lead to new risks and opportunities with financial consequences. Sustainability-related issues, including climate change, are monitored under Corporate Communications and the department advises the Committee on potential risks and opportunities related to climate change, including physical and transitional risks (e.g. increased costs of raw materials, increased taxes related to greenhouse gas emissions).

Assessing and responding to risks and opportunities:

These risks and opportunities are then assessed by the Committee according to their financial consequences and whether immediate action can be taken to reduce the probability of risks and increase the probability of opportunities. The assessment is conducted more than once in a fiscal year. Potential risks and opportunities are analyzed with a timeframe of both short-, medium- and long-term, in order to be resilient to risks and to be able to seize opportunities.

Case studies:

The climate performance of Mavi's raw materials can be given as an example of identified climate-related risks within the supply chain (upstream activities). With the help of the Sourcing and Supply Chain department, the material footprint of Mavi was assessed and it has been found that Mavi's share of conventional materials with lower climate performance was high which could lead to increased taxation in the future, especially within export markets. It can also lead to a decrease in sales due to reputation losses regarding the climate performance of Mavi. Immediate action was taken to introduce a raw material sourcing strategy that periodically increases the lower impact raw materials share in Mavi's material footprint. This strategy also supports Mavi's Scope 3 emissions target for 2030.

Our sales department identified that our customers are increasingly aware and critical of the packaging materials that we use. There is a risk of losing sales (direct operations) if Mavi can not reflect its awareness of packaging materials with better climate performance. The action was taken to introduce the procurement of our paper-based packaging materials, including our shopping bags. By 2025, all of our paper-based packaging will be Forest Stewardship Council (FSC) certified which guarantees that the materials will come from responsibly managed forests.

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & Inclusion	Please explain
Current regulation	Relevant, always included	Mavi monitors and complies with all applicable regulations relevant to its operations. In Turkey, there is a greenhouse gas monitoring regulation in place since 2014. However, Mavi does not participate in any business activity that is subject to this regulation. Mavi's business does not involve any energy intensive processes. Regulation risks are assessed as part of our Corporate Risk Management activities.
Emerging regulation	Relevant, always included	Emerging regulations related to climate change and their associated risks can directly affect our costs and the way we do business across the markets where we operate. We always monitor upcoming regulations and comply with them accordingly. We are especially observing the "European Green Deal", which was first presented in December 2019, and its "Carbon Border Adjustment Mechanism" since it can directly influence our European sales performance. Additionally, we are considering and actively taking into consideration the national carbon pricing system, which is planned to be enacted in the near future. Regulation risks are assessed as part of our Corporate Risk Management activities.
Technology	Relevant, always included	We always monitor innovations in our field of business. Our suppliers, especially denim fabric and blue jeans manufacturers that we work with provide us with industry-leading technologies. Mavi collaborates with denim fabric manufacturers for product development and innovations. Mavi's innovation-based premium products in the denim sector are a major reason that elevates Mavi to the top segment of the international jeans market. Climate performance-related innovations are monitored for developing more sustainable products. Technology risks are assessed as part of our Corporate Risk Management activities.
Legal	Relevant, always included	Mavi monitors the legal requirements related to climate change in the markets where it operates. We consider the legal framework in which we operate as relevant in our climate-related risk assessments. Failure to comply with regulations may impact our business continuity, financial performance and reputation. For example, the current Turkish Regulation on Monitoring, Reporting, and Verification of Greenhouse Gas Emissions is one of the regulations considered in our risk management procedures. We have not been subjected to any legal litigation related to climate change. Legal risks are assessed as part of our Corporate Risk Management activities.
Market	Relevant, always included	Our customers' awareness of climate change is increasing day by day. At Mavi, we closely follow the market risks associated with climate change, and our sustainable collection "All Blue" was created as a measure to respond to this trend. Our competition is very active in communicating their sustainability efforts. Thus, Mavi has been increasing its frequency of product development and marketing efforts to stay ahead of the competition. The fabrics used in our products are made from cotton, synthetic fibers, and wool. All of these materials' production cycles can be affected by climate change, which can influence our costs and thus our market positioning. Market risks are assessed as part of our Corporate Risk Management activities.
Reputation	Relevant, always included	Mavi is a leading love brand in Turkey. Our customers' trust and perception are of utmost importance and define the way we do our business. Our materiality assessment in 2019 revealed that climate change is a "very high priority" among our stakeholders. Failing to prove our commitment to fighting climate change could result in negative publicity and threaten our brand positioning. Mavi's utmost priority is to gain new customers, mainly from the younger generations. To stay relevant with our young customer base, Mavi will continue to develop and communicate its climate efforts and new sustainable product categories. Reputation risks are assessed as part of our Corporate Risk Management activities.
Acute physical	Relevant, always included	Climate-related acute physical risk is relevant to Mavi's business. Climate change alters the characteristics of the atmosphere and can cause previously unseen extreme weather events. In recent years, Turkey has experienced such weather events in the form of hail and heavy rain. Many farmers lost their crops due to these events. Mavi can face disturbance in its supply chain if an extreme weather event disables a key supplier. Acute physical risks are assessed as part of our Corporate Risk Management activities.
Chronic physical	Relevant, always included	Atmospheric alterations caused by climate change can drastically affect agriculture through the water supply in Turkey. OECD considers Turkey among the countries that have a future agricultural water risk. Our products and supply chain rely on agricultural products. Chronic changes in the agricultural environment can drastically change our supply chain and costs. Chronic physical risks are assessed as part of our Corporate Risk Management activities.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Chronic physical	Water scarcity
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Primary potential financial impact

Decreased revenues due to reduced production capacity

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

The two major manufacturers that account for approximately 80% of Mavi's denim supply are ERAK and TAYEKS. Both manufacturers' factories are located within the Meriç - Ergene River Basin in Tekirdağ, Turkey. According to the WRI's Aqueduct tool, the facilities are situated in areas of high water risk and are subject to extremely high levels of water stress. The availability of water is crucial for the operation of these facilities. Considering the significant water usage in denim production, the loss of access to water can disrupt production and lead to revenue loss. Denim constitutes 39% of Mavi's product sales, and if we assume that 80% of this denim requirement is sourced from these manufacturing centers, a two-week halt in operations due to water scarcity resulting from climate change could lead to an approximate 0.6% revenue loss. Therefore:

2022 revenue (TRY 10,592 million) x 39% (denim's share in sales) x 80% (ERAK and TAYEKS, manufacturers share in denim purchasing) x (2 / 52) (2 weeks out of 52, a year) x 1/2 (effect of counting backlog of products) = TRY 63.55 million.

Time horizon

Long-term

Likelihood

More likely than not

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

63552000

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

Financial impact explanation: The two major manufacturers that account for approximately 80% of Mavi's denim supply are ERAK and TAYEKS. Both manufacturers' factories are located in the Marmara Basin in Istanbul, Turkey. Denim constitutes 39% of Mavi's product sales, and if we assume that 80% of this denim requirement is sourced from these manufacturing centers, a two-week halt in operations due to water scarcity resulting from climate change could lead to an approximate 0.6% revenue loss. 2 weeks of water shortage can disrupt the product from manufacturing facilities for 1 week, due to backlog of products already manufactured. Therefore:

2022 revenue (TRY 10,592 million) x 39% (denim's share in sales) x 80% (ERAK and TAYEKS, manufacturers share in denim purchasing) x (2 / 52) (2 weeks out of 52, a year) x 1/2 (effect of counting backlog of products) = TRY 63.55 million.

Cost of response to risk

254525

Description of response and explanation of cost calculation

Mavi focuses on water, energy and chemical management throughout the supply chain as well as its own operations. Together with audits, it develops various projects, collaborations and practices. Considering this potential risk, ERAK and TAYEKS, the two major manufacturers responsible for around 80% of Mavi's denim supply, have implemented initiatives aimed at improving energy and water efficiency. In the year 2022, there has been a 10% decrease in water consumption compared to the previous year.

In addition to water consumption reduction activities with ERAK and TAYEKS, in 2022, Mavi started to conduct environmental audits at select supplier facilities toward its 2025 target of having all critical suppliers and wet process sub-manufacturers undergo environmental audits. For field inspections, a 143-question checklist was created with Mavi's feedback and used in the audits conducted by a third-party environmental audit expert. During the audits, the suppliers' environmental performance was questioned on a number of topics, including their environmental management systems, legal compliance, water and wastewater data, use of chemicals, wastes, air and noise emissions, energy management and greenhouse gas management. In 2022, audits were carried out at 68% of the wet process supplier and subcontractor facilities. The results of the audit reports provide key data for measuring Mavi's environmental sustainability performance, including its indirect water consumption profile.

Cost of response: At present, we are actively engaged in conducting a water risks analysis associated with our indirect water consumption. Our primary focus lies in evaluating the degree of risk pertaining to water scarcity in Turkey, within different water basins of the country. This assessment is being carried out internally by our own employees, entailing no supplementary financial investments. However, the water consumption data needed to complete the analysis is obtained via the third-party audits mentioned above. In 2022, auditing and gathering data (which included water withdrawal and discharge) from 68% of Mavi's critical suppliers and their wet process subcontractor manufacturing facilities costed Mavi TRY 254,525.

Timescale: In the short term, by 2025, we aim to conduct audits to all of our critical suppliers and their wet process subcontractor manufacturing facilities. The data we gather via these audits will compose the basis of our supplier sustainability grading system.

Comment

In the short term, by 2025, we aim to conduct audits to all of our wet process suppliers and their associated manufacturing facilities. The data we gather via these audits will compose the basis of our supplier sustainability grading system.

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Opp1

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

As Mavi, we should address the rising awareness of climate-related issues by showing our customers that we are committed to reduce our environmental impact. Our customers are increasingly interested in lower-impact, more sustainable apparel products. This increased interest can in turn increase the demand for our lower-impact apparel products.

To address this opportunity, we have launched our most sustainable collection "All Blue". The All Blue collection, all vegan and made with innovative techniques using less water and energy, using sustainable materials such as organic, recycled or Better Cotton-certified cotton, recycled polyester, TENCEL™ modal and lyocell, cottonized hemp, and upcycled materials, continued to expand. The sustainable fiber content in fabrics is shaped around Mavi's quality first focus, design approach and product performance specifications. The All Blue products contain sustainable fibers and are made with efficient technologies that consume less water and energy than conventional production techniques. Mavi collaborates with its strategic partners ERAK and TAYEKS to use the E-flow technology to reduce water, energy and chemicals consumption and laser technology that guarantees product standards, reduces the use of chemicals and protects the health of the employees, and an automated dosing system that eliminates faulty and excessive use of chemicals in washing due to manual processes. Environmental impact measurement methods such as EIM Score and LCA are used to assess these processes. The products - true, unfiltered versions of denim - are 100% vegan and the labels are made from recycled paper.

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

High

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

281734000

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

The figure given for potential financial impact accounts for 20% of our revenues generated from our All Blue, lower-impact products. It is assumed that only 20% of the revenues stemming from our lower impact products account for its "lower impact" property and its effect of increasing brand value. 80% of the revenue from lower-impact products is assumed to be stemming from product design, fashion properties, product placement and marketing.

Calculation:

Potential financial impact figure = Revenues from All Blue products in 2022 (1,408.67 million TL) x 20% = 281.73 million TRY

Cost to realize opportunity

4000000

Strategy to realize opportunity and explanation of cost calculation

We have allocated resources to form a specialized team within our product development department. This team consists of three specialist employees who possess the necessary skills and knowledge to design and develop our All Blue collection. The specialist employees are responsible for conducting extensive research and innovating to create lower-impact All Blue products. They explore sustainable manufacturing processes, materials, and technologies that can help reduce water and energy consumption while ensuring high-quality products. The design process of our All Blue collection incorporates LCA studies to compare different materials and manufacturers in terms of their environmental performance, including climate change. This allows us to make informed decisions and select the most sustainable options for our products.

Since the All Blue collection's launch, the collection has witnessed a significant increase in demand from environmentally conscious customers. The share of All Blue products in total denim sales has increased to 27%, while the share of the All Blue collection in revenues has grown from 9% to 14%. Also, Mavi set a target to achieve a 20% year-on-year increase in revenues from innovative products in the sustainable All Blue collection through R&D activities and partnerships.

The amount given for the cost of response to risk TRY 4,000,000 represents payments given to four Full Time Equivalent (FTE) employees and know-how within our product development team in 2022. These specialists are equipped with the skills and knowledge to design our lower-impact, All Blue collection. Their responsibility is to research and innovate to create our lower-impact All Blue products and to combine sustainability aspects with the fashion sense and denim expertise of Mavi.

Comment

All Blue represents the expertise and mastery of Mavi for creating new, innovative and sustainable products. The denim products in the All Blue collection are made with innovative techniques consuming less water and energy and each pair of jeans is also all-vegan.

C3. Business Strategy

C3.1

(C3.1) Does your organization’s strategy include a climate transition plan that aligns with a 1.5°C world?

Row 1

Climate transition plan

Yes, we have a climate transition plan which aligns with a 1.5°C world

Publicly available climate transition plan

Yes

Mechanism by which feedback is collected from shareholders on your climate transition plan

We have a different feedback mechanism in place

Description of feedback mechanism

Mavi announced plans to reduce its carbon footprint along the entire value chain to tackle the global climate crisis via its first sustainability report and further updated the plans with its Annual Report 2021 and reported its progress with its Annual Report 2022. Our transition plan is open to feedback year-around via our corporate sustainability e-mail address sustainability@mavi.com and this is clearly stated in our annual and sustainability reports.

Frequency of feedback collection

More frequently than annually

Attach any relevant documents which detail your climate transition plan (optional)

Mavi Annual Report 2022 attached
MAVI-ANNUAL-REPORT-2022.pdf

Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world and any plans to develop one in the future

<Not Applicable>

Explain why climate-related risks and opportunities have not influenced your strategy

<Not Applicable>

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	Yes, quantitative	<Not Applicable>	<Not Applicable>

C3.2a

(C3.2a) Provide details of your organization’s use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Transition scenarios Customized publicly available transition scenario	Company-wide	1.5°C	<p>Mavi developed its near-term 2030 Scope 1 and Scope 2 GHG reduction targets via Science Based Targets Initiative’s (SBTi) guidance. Using the Absolute Contraction Approach (ACA), which promotes an overall reduction in the amount of GHGs emitted to the atmosphere in the target year relative to the base year, we chose a 1.5°C temperature alignment scenario to determine the amount of GHG reduction required for our Scope 1 + 2 targets. Science Based Targets uses an envelope of climate scenarios composed of scenarios from the IPCC and IEA. For the target to be in line with the 1.5°C scenario, a minimum of 4.2% reduction of GHG emissions in annual linear terms is required.</p> <p>We defined our Scope 1 + 2 GHG reduction target as "reducing absolute scope 1 and 2 GHG emissions 70% by 2030 from a 2019 base year".</p> <p>In addition, Mavi developed its raw materials sourcing strategy to support its Science Based Targets, aligned with the 2°C scenario.</p>
Physical climate scenarios RCP 8.5	Company-wide	<Not Applicable>	<p>We analyzed the results of RCP 4.5 and RCP 8.5 scenarios and how these scenarios can affect our business. Academic studies by the Turkish State Meteorological Service reveal that RCP 4.5 and RCP 8.5 would result in an average temperature increase between 1 and 2 degrees Celsius for the period 2016-2040 and 1.5 to 4 degrees Celsius for the period 2071-2099. These temperature increases would mean increased rain during winter and decreased rain during spring, summer, and autumn within the majority of Turkey. The rainfall regime could also be more sporadic. Especially the Tigris-Euphrates River system is at great risk. We are still exploring the parts of our supply chain that rely on at-risk resources. Along with our Scope 3 emissions target, we developed our raw materials sourcing strategy, and we conducted environmental audits to assess our suppliers’ environmental parameters such as water use in 2022.</p>

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

We used Science Based Target's guidance and tools to formulate ambitious targets which in turn determined the required amount of GHG emission reductions by 2030. The actions required to reduce our Scope 1 and 2 emissions were clear. Since the biggest reduction required was within Scope 3, and our products' cradle-to-gate emissions compose the overwhelming majority of our Scope 3 emissions, our first focal question was "How should we change our products so that we can reduce our indirect GHG emissions in line with our Science Based Targets?".

Results of the climate-related scenario analysis with respect to the focal questions

To answer "How should we change our products so that we can reduce our indirect GHG emissions in line with our Science Based Targets", we conducted life cycle assessment studies on our select products and determined our material footprint. Science Based Targets' scenarios enabled us to determine the amount of conventional raw materials that we must convert to lower climate impact alternatives. We determined the amount of conventional cotton to be converted to organic, recycled and better cotton, we also determined the amount of polyester to be converted to recycled polyester. Finally, we determined how much our suppliers should reduce their emissions in order for us to reach our targets. As a result of this scenario analysis, we initiated our sourcing strategy that supports our climate targets.

In 2022 we increased the share of lower climate-impact materials within our total material footprint. This share was 18.5% for cotton, 0.7% for polyester, 65.8% for lyocell and 58% for modal fibers. We are committed to increase these shares of lower climate impact materials to achieve our target of reducing Scope 3 emissions in the purchased goods and services category by 55% per TL value added by 2030.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	<p>Mavi entered its sustainability transformation with the launch of its "All Blue" strategy. Our materiality assessment, which was used as a guide to develop our sustainability strategy, revealed that climate change is a very high-priority topic. As a leading global lifestyle brand, our reputation is of utmost importance to us. At Mavi, we should address the rising awareness of climate-related issues by showing our customers that we are committed to reducing ours and by extension, their environmental impact. To address the need for sustainable products, we launched our most sustainable collection "All Blue" in 2019. With the All Blue collection, our strategy is to introduce products with lower environmental impact to the markets where we operate. We aim to expand the scope and product selection of the collection. The collection was initially offered to the North American and Turkish markets with a focus on women's denim. It is now offered in all the markets where we operate. The All Blue collection, which is all vegan and made with innovative techniques using less water and energy, is using sustainable materials such as organic, recycled or Better Cotton-certified cotton, recycled polyester, TENCEL™ modal and lyocell, cottonized hemp, and upcycled materials. In 2022, Mavi introduced Mavi Hemp Denim as part of their sustainable All Blue collection. Mavi's new hemp-based jeans require minimal water, promote soil biodiversity, and eliminate the need for harmful chemicals. The collection combines hemp with recycled cotton and bio-based materials, reducing water and energy usage. The fabrics are soft, gentle, and incorporate Comfort technology. Mavi's Hemp collection was recognized with the "Best Sustainable Collection" award at the Rivet x Project Awards.</p> <p>In 2022, the All Blue collection had a revenue share of 14% in Global operations. We aim to increase the share of the All Blue collection throughout Mavi's product portfolio year by year.</p> <p>In 2021, we have set our targets related to more sustainable products. These targets include "Ensuring that the whole denim collection consists of sustainable All Blue products by 2030" and "Increasing the revenues of innovative products in the sustainable All Blue collection by 20% year on year through R&D activities and partnerships".</p>
Supply chain and/or value chain	Yes	<p>Responsible sourcing strategies and actions play a key role in managing a sustainable value chain. With our All Blue strategy, we continue to introduce innovative, comprehensive, and sustainable practices to monitor the social, environmental and economic performance of stakeholders across the entire supply chain. Our strategy is to first understand, assess and then guide our supply chain partners to reduce our shared environmental burdens.</p> <p>We have set our targets related to more sustainable procurement. These targets include "Reducing Scope 3 GHG emissions from purchased goods and services 55% per TRY value added by 2030 from a 2019 base year" and "Conducting environmental audits at all critical suppliers and wet process sub-manufacturers by 2025". In line with our Scope 3 target, we have developed a raw material purchasing scenario that lowers our Scope 3 emissions from purchased goods and services year by year by increasing the share of lower-impact materials in our yearly material footprint. A raw material supply strategy has been developed for the emissions within the purchased goods and services category, which constitute the majority of indirect emissions. Suppliers' greenhouse gas emissions are now being questioned through audits and controls. In line with the goal of ensuring environmental audits for critical suppliers and wet process subcontractors by 2025, environmental audits have been initiated in the supplier facilities within the scope of the target in 2022.</p>
Investment in R&D	Yes	<p>At Mavi, our R&D activities and investments are focused on product design. Our strategy is to introduce innovative and attractive products to the markets that we operate in. As a leading global lifestyle brand, our reputation is of utmost importance to us. At Mavi, we should address the rising awareness of climate-related issues by showing our customers that we are committed to reducing ours and by extension, their environmental impact. Our strategy is to develop and design sustainable products that are also profitable. Major efforts and investments were made around designing with lower-impact fabrics and fibers.</p> <p>In 2021, we have committed to transforming our whole denim collection to sustainable All Blue products by 2030. We have also set a target to increase the revenues of innovative products in the sustainable All Blue collection by 20% year on year through R&D activities and partnerships. In line with this commitment, the revenue generated from the sustainable All Blue product collection reached 14% of the total revenue. in 2022. The budget allocated to R&D constituted 0.86% of the revenue. We aim to maintain our position as a leading brand known for designing environmentally superior products without sacrificing the look and feel that our customers enjoy.</p>
Operations	Yes	<p>Climate-related risks influenced us to seek renewable energy use through our operations. They have also motivated us to increase energy efficiency.</p> <p>As of January 2022, renewable electricity is being used in 105 stores, along with the central office controlled by Mavi, the electric meter provider. Additionally, 7 dealer stores have voluntarily chosen to procure renewable energy under Mavi's guidance. The company has also taken action to establish its own solar power plant and is awaiting approval for the project.</p> <p>In 2022, 99% of purchased electricity by Mavi was of renewable origin. We are implementing energy efficiency measures like the installation of LED fixtures to replace conventional spot lightings and the installation of smart energy monitoring systems. These measures reduce our indirect costs and our carbon footprint.</p>

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Direct costs	<p>With the introduction of our lesser impact, sustainable All Blue collections, our revenues increased. All Blue collection had a revenue share of 14% in Global operations. The performance of the All Blue collection influenced us to increase the scope and variety of the collection. To support our target of reducing GHG emissions within Scope 3 - purchased goods and services category, we are investing more and more in sustainable materials through our suppliers and we are introducing new types of lower-impact products such as products prepared with upcycled materials.</p> <p>Our direct costs, especially the costs associated with lower-impact materials are increasing. In the mid-term (3 to 6 years) we are planning to introduce new investments to secure sustainable material supply capacity. Climate-related risks and opportunities heavily influenced our financial planning regarding our indirect/operating costs. Our environmental spending and investments amounted to TRY 55.7 million which included renewable energy procurement, spending related to energy efficiency increases (LED lightings, real-time energy monitoring, more efficient boilers) and consulting related to environmental performance.</p>

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy
Row 1	Yes, we identify alignment with our climate transition plan	<Not Applicable>

C3.5a

(C3.5a) Quantify the percentage share of your spending/revenue that is aligned with your organization's climate transition.

Financial Metric

Revenue/Turnover

Type of alignment being reported for this financial metric

Alignment with our climate transition plan

Taxonomy under which information is being reported

<Not Applicable>

Objective under which alignment is being reported

<Not Applicable>

Amount of selected financial metric that is aligned in the reporting year (unit currency as selected in C0.4)

1408670000

Percentage share of selected financial metric aligned in the reporting year (%)

14

Percentage share of selected financial metric planned to align in 2025 (%)

25

Percentage share of selected financial metric planned to align in 2030 (%)

40

Describe the methodology used to identify spending/revenue that is aligned

The percentage given represents the share of revenues generated by our more sustainable, lower-impact All Blue products in 2022.

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

Intensity target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 1

Is this a science-based target?

Yes, and this target has been approved by the Science Based Targets initiative

Target ambition

1.5°C aligned

Year target was set

2021

Target coverage

Company-wide

Scope(s)

Scope 1

Scope 2

Scope 2 accounting method

Market-based

Scope 3 category(ies)

<Not Applicable>

Base year

2019

Base year Scope 1 emissions covered by target (metric tons CO2e)

2400.18

Base year Scope 2 emissions covered by target (metric tons CO2e)

4614.57

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year total Scope 3 emissions covered by target (metric tons CO2e)

<Not Applicable>

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

7014.75

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

<Not Applicable>

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

<Not Applicable>

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2030

Targeted reduction from base year (%)

70

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

2104.425

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

1736.95

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

27.08

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

1764.08

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

106.931211274203

Target status in reporting year

Achieved

Please explain target coverage and identify any exclusions

The target covers all of our company-wide Scope 1 and 2 emissions. There are no exclusions.

CO2 emissions and/or removals from bio-energy are not relevant to our organization. They are not included within our target boundary.

Our target is based on financial years. Our financial year starts on February 1st and ends on January 31st of the next calendar year. As an example, the financial year 2021 is between February 1st, 2022 and January 31st, 2023.

Plan for achieving target, and progress made to the end of the reporting year

<Not Applicable>

List the emissions reduction initiatives which contributed most to achieving this target

Scope 1 includes natural gas and fuel consumption, emissions from air conditioning gas leaks while Scope 2 includes emissions from purchased electricity. Mavi takes important steps toward procuring renewable energy to reduce carbon emissions created through electricity consumption. As of 2022, the head office building and 105 stores with controlled meters are powered by renewable energy. With the company's guidance, seven franchisees have also voluntarily chosen to procure renewable energy. Mavi has recently started the process of building its own solar power plant and currently waits to receive pre-licensing approval.

In 2022, half of the AC devices in the head office building were replaced with new energy-saving models. With this change, it is expected to result in electricity savings from 15% to 20%. Furthermore, the escapes of conditioned air were reduced with the installation of wind panels in the head office building.

C4.1b

(C4.1b) Provide details of your emissions intensity target(s) and progress made against those target(s).

Target reference number

Int 1

Is this a science-based target?

Yes, and this target has been approved by the Science Based Targets initiative

Target ambition

1.5°C aligned

Year target was set

2021

Target coverage

Company-wide

Scope(s)

Scope 3

Scope 2 accounting method

<Not Applicable>

Scope 3 category(ies)

Category 1: Purchased goods and services

Intensity metric

Other, please specify (Metric tons CO2e per TRY(£) value-added)

Base year

2019

Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 1: Purchased goods and services (metric tons CO2e per unit of activity)

0.00011334

Intensity figure in base year for Scope 3, Category 2: Capital goods (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 5: Waste generated in operations (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 6: Business travel (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 7: Employee commuting (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 8: Upstream leased assets (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 10: Processing of sold products (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 11: Use of sold products (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for total Scope 3 (metric tons CO2e per unit of activity)

0.00011334

Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)

0.00011334

% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure
<Not Applicable>

% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 1: Purchased goods and services covered by this Scope 3, Category 1: Purchased goods and services intensity figure
100

% of total base year emissions in Scope 3, Category 2: Capital goods covered by this Scope 3, Category 2: Capital goods intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) covered by this Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution covered by this Scope 3, Category 4: Upstream transportation and distribution intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 5: Waste generated in operations covered by this Scope 3, Category 5: Waste generated in operations intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 6: Business travel covered by this Scope 3, Category 6: Business travel intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 7: Employee commuting covered by this Scope 3, Category 7: Employee commuting intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 8: Upstream leased assets covered by this Scope 3, Category 8: Upstream leased assets intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution covered by this Scope 3, Category 9: Downstream transportation and distribution intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 10: Processing of sold products covered by this Scope 3, Category 10: Processing of sold products intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 11: Use of sold products covered by this Scope 3, Category 11: Use of sold products intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products covered by this Scope 3, Category 12: End-of-life treatment of sold products intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 13: Downstream leased assets covered by this Scope 3, Category 13: Downstream leased assets intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 14: Franchises covered by this Scope 3, Category 14: Franchises intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Category 15: Investments covered by this Scope 3, Category 15: Investments intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Other (upstream) covered by this Scope 3, Other (upstream) intensity figure
<Not Applicable>

% of total base year emissions in Scope 3, Other (downstream) covered by this Scope 3, Other (downstream) intensity figure
<Not Applicable>

% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this total Scope 3 intensity figure
87.27

% of total base year emissions in all selected Scopes covered by this intensity figure
87.27

Target year
2030

Targeted reduction from base year (%)
55

Intensity figure in target year for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]
0.000051003

% change anticipated in absolute Scope 1+2 emissions
-70

% change anticipated in absolute Scope 3 emissions
100

Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 1: Purchased goods and services (metric tons CO2e per unit of activity)
0.000038569

Intensity figure in reporting year for Scope 3, Category 2: Capital goods (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 5: Waste generated in operations (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 6: Business travel (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 7: Employee commuting (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 8: Upstream leased assets (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 10: Processing of sold products (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 11: Use of sold products (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for total Scope 3 (metric tons CO2e per unit of activity)
0.000038569

Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)
0.000038569

Does this target cover any land-related emissions?
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]
119.946420264049

Target status in reporting year
Achieved

Please explain target coverage and identify any exclusions
The target covers all Category 1: Purchased Goods and Services emissions within Scope 3.

Plan for achieving target, and progress made to the end of the reporting year
<Not Applicable>

List the emissions reduction initiatives which contributed most to achieving this target
Intensity reduction was achieved by increasing the share of lower carbon footprint fibres and the increasing amount of revenues.

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?
Net-zero target(s)

C4.2c

(C4.2c) Provide details of your net-zero target(s).

Target reference number

NZ1

Target coverage

Company-wide

Absolute/intensity emission target(s) linked to this net-zero target

Abs1

Target year for achieving net zero

2050

Is this a science-based target?

Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

Please explain target coverage and identify any exclusions

Mavi is committed to addressing the risks associated with global climate change. Our objective is to consistently reduce greenhouse gas (GHG) emissions throughout our company and value chain, aligning with the UN Sustainable Development Goals (SDGs) and the Paris Agreement's goal of limiting global warming to 1.5 degrees Celsius.

In order to mitigate the most severe climate impacts and prevent irreversible harm to our societies, economies, and the environment, it is crucial to limit temperature rise to 1.5°C above pre-industrial levels. There are no exclusions to this target.

Planned milestones: As part of our climate action plan, we are committed to achieving carbon neutrality by 2040. By 2030, we will procure 100% renewable electricity for all Mavi operations. We have already surpassed our goal of reducing Scope 1 + 2 GHG emissions by 70% (vs. 2019 baseline). Our aim is to lower Scope 3 GHG emissions from purchased goods and services by 55% per TL added value by 2030 (vs. 2019 baseline). We are already committed to a climate-positive Mavi by 2050. A part of this initiative is our net-zero by 2050 target. We are in the process of developing our science-based net zero target.

These targets reflect our dedication to sustainability and driving positive change.

Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?

Unsure

Planned milestones and/or near-term investments for neutralization at target year

<Not Applicable>

Planned actions to mitigate emissions beyond your value chain (optional)

Currently there are no plans to mitigate emissions beyond our value chain.

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	2	
To be implemented*	0	0
Implementation commenced*	0	0
Implemented*	1	4984.12
Not to be implemented	0	

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Low-carbon energy consumption	Small hydropower (<25 MW)
-------------------------------	---------------------------

Estimated annual CO2e savings (metric tonnes CO2e)

4984.12

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

0

Investment required (unit currency – as specified in C0.4)

0

Payback period

No payback

Estimated lifetime of the initiative

Ongoing

Comment

Mavi started to convert its stores and head office to use renewable electricity in 2020. As of 2022, all of our stores where operational control was possible and head office uses renewable electricity.

Since this initiative doesn't require any additional investments and doesn't generate any monetary savings compared to last year, both of these rows were filled with zero.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Employee engagement	Emission reduction activities can be suggested by employees to the Sustainability Committee.
Financial optimization calculations	We use financial optimization calculations to support our arguments to generate investments required for emissions reduction activities.
Dedicated budget for low-carbon product R&D	We have a dedicated budget for our low carbon products R&D. It is needed to develop new products for our All Blue collection.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?

Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products.

Level of aggregation

Group of products or services

Taxonomy used to classify product(s) or service(s) as low-carbon

Other, please specify (Life Cycle Assessment Data and Results)

Type of product(s) or service(s)

Other	Other, please specify (Lesser impact apparel products)
-------	--

Description of product(s) or service(s)

Mavi All Blue collection offers products made with more efficient processes and manufactured with more sustainable materials. The materials include upcycled fabrics, hemp, recycled cotton, Tencel, and organic cotton. The products in the All Blue collection are designed to address growing awareness of the environmental impacts of textile products. These products have lower emissions compared to our conventional products.

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Yes

Methodology used to calculate avoided emissions

Estimating and Reporting the Comparative Emissions Impacts of Products (WRI)

Life cycle stage(s) covered for the low-carbon product(s) or services(s)

Cradle-to-gate

Functional unit used

Company's (Mavi) 2022 material footprint.

Reference product/service or baseline scenario used

Mavi uses lower carbon fibers and materials instead of conventional, higher-impact materials and aims to increase the share of lower-impact materials in its material footprint year by year.

A baseline scenario was created using the purchased fibers and materials amounts. In the scenario, all purchased amounts were assumed to be of conventional origin such as conventional cotton, virgin fibers and virgin metals. Using these amounts, the total carbon footprint of material footprint was calculated.

Life cycle stage(s) covered for the reference product/service or baseline scenario

Cradle-to-gate

Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario

4060.97

Explain your calculation of avoided emissions, including any assumptions

The carbon footprint of Mavi's 2022 actual material footprint is calculated by multiplying the amount of purchased fibers and materials in 2022 with their respective carbon footprint per kg, which was generated using LCA databases. Then this amount is subtracted from the baseline scenario carbon footprint of Mavi's material footprint. This way, emission saving stemming from the decision to procure lower-impact materials is found.

Formula:

Savings = "Carbon footprint of Mavi's 2022 Material Footprint where all materials are assumed to be of conventional origin" - " Actual carbon footprint of Mavi's 2022 Material footprint"

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

14

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

No

Name of organization(s) acquired, divested from, or merged with

<Not Applicable>

Details of structural change(s), including completion dates

<Not Applicable>

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	Yes, a change in boundary	A part of our electricity use in Germany is now under Scope 2, previously it was in Scope 3. We made this change since we know that we have operational control of this electricity use. Similarly, natural gas use in Germany is not in our operational control and it is transferred from Scope 1 to Scope 3. Past year boundaries were also changed and recalculated to reflect this boundary change. In addition to these changes, an electricity GHG emission factor is now available from an official source in Turkey. We used this new factor for our calculations.

C5.1c

(C5.1c) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in C5.1a and/or C5.1b?

	Base year recalculation	Scope(s) recalculated	Base year emissions recalculation policy, including significance threshold	Past years' recalculation
Row 1	Yes	Scope 1 Scope 2, location-based Scope 2, market-based Scope 3	Although emission changes were minimal (0,01%) we made the changes to reflect actual performance.	Yes

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start
February 1 2019

Base year end
January 31 2020

Base year emissions (metric tons CO2e)
2400.18

Comment
Scope 1 emissions include natural gas use, fuel use for vehicles and refrigerant leaks across all operations worldwide.

Scope 2 (location-based)

Base year start
February 1 2019

Base year end
January 31 2020

Base year emissions (metric tons CO2e)
4614.57

Comment
Scope 2 includes emissions associated with electricity purchase across all operations worldwide.

Scope 2 (market-based)

Base year start
February 1 2019

Base year end
January 31 2020

Base year emissions (metric tons CO2e)
4614.57

Comment
Scope 2 includes emissions associated with electricity purchase across all operations worldwide.

Scope 3 category 1: Purchased goods and services

Base year start
February 1 2019

Base year end
January 31 2020

Base year emissions (metric tons CO2e)
159198.73

Comment
Purchased goods and services category includes all GHG emissions associated with products and packaging materials.

Scope 3 category 2: Capital goods

Base year start

February 1 2019

Base year end

January 31 2020

Base year emissions (metric tons CO2e)**Comment**

Capital goods emissions are not relevant to Mavi's business.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start

February 1 2019

Base year end

January 31 2020

Base year emissions (metric tons CO2e)

1929.65

Comment

Fuel-and-energy-related activities include emissions attributed to electricity grid losses and the embodied emissions related to purchased fuels including natural gas, diesel and gasoline.

Scope 3 category 4: Upstream transportation and distribution

Base year start

February 1 2019

Base year end

January 31 2020

Base year emissions (metric tons CO2e)

3567.79

Comment

Emissions include the transport of Mavi's goods from Tier 1 suppliers to logistics centers both in Turkey and international operations. The emissions also include E-commerce deliveries in Turkey and the transport of goods from logistics centers to stores in Turkey, Russia and Germany.

Scope 3 category 5: Waste generated in operations

Base year start

February 1 2019

Base year end

January 31 2020

Base year emissions (metric tons CO2e)

63.06

Comment

The emission figure includes emissions from office waste generated in Europe and Canada operations, all packaging released to the market in Turkey (in accordance with Recovery Participation Share Regulation) and the combustion of textile waste.

Scope 3 category 6: Business travel

Base year start

February 1 2019

Base year end

January 31 2020

Base year emissions (metric tons CO2e)

452.32

Comment

This category includes air travel-related emissions for 2019. The short, medium and long-haul flights and business, economy classes were differentiated by using different conversion factors.

Scope 3 category 7: Employee commuting

Base year start

February 1 2019

Base year end

January 31 2020

Base year emissions (metric tons CO2e)

341.6

Comment

Mavi head office employees have access to personnel shuttles. This amount represents the climate change impact of the shuttle service offered to Mavi head office employees in 2019.

Scope 3 category 8: Upstream leased assets

Base year start

February 1 2019

Base year end

January 31 2020

Base year emissions (metric tons CO2e)

8245.14

Comment

Emissions include purchased electricity and heating-related GHG emissions across leased operations where we don't have operational control of energy systems.

Scope 3 category 9: Downstream transportation and distribution

Base year start

February 1 2019

Base year end

January 31 2020

Base year emissions (metric tons CO2e)**Comment**

Mavi's stores are located in many different locations such as avenues, streets and shopping malls. It is difficult to obtain accurate data on transport occurring after a product is sold to calculate an adequate scenario for this category of impact. Downstream transportation and distribution emissions are not relevant to Mavi's business.

Scope 3 category 10: Processing of sold products

Base year start

February 1 2019

Base year end

January 31 2020

Base year emissions (metric tons CO2e)**Comment**

Mavi's products do not require any additional processing after purchase, therefore this category is not relevant to Mavi's impact.

Scope 3 category 11: Use of sold products

Base year start

February 1 2019

Base year end

January 31 2020

Base year emissions (metric tons CO2e)**Comment**

It is difficult to obtain accurate data to assume a laundry and drying scenario that reflects our customers' habits to calculate these emissions. Calculating laundry and drying scenario has a lower priority.

Scope 3 category 12: End of life treatment of sold products

Base year start

February 1 2019

Base year end

January 31 2020

Base year emissions (metric tons CO2e)

6910.8

Comment

It is assumed that all Mavi products end up in landfills at the end of their life. In the future, we plan to introduce official waste treatment scenarios for textiles to improve our emissions profile. Although Mavi does not have any control over how its products are treated at the end of life, we have been advised by the Science Based Targets team to include these emissions within our inventory.

Scope 3 category 13: Downstream leased assets

Base year start

February 1 2019

Base year end

January 31 2020

Base year emissions (metric tons CO2e)**Comment**

Mavi does not own or control any downstream leased assets. Therefore this category is not relevant to Mavi's impact.

Scope 3 category 14: Franchises

Base year start

February 1 2019

Base year end

January 31 2020

Base year emissions (metric tons CO2e)

1703.2

Comment

The emission values reflect the impact of electricity use for 67 Mavi franchise stores in Turkey. All electricity consumption amounts are taken from franchisees.

Scope 3 category 15: Investments

Base year start

February 1 2019

Base year end

January 31 2020

Base year emissions (metric tons CO2e)

Comment

Impacts belonging to investments are not relevant to Mavi's business. Therefore, this category is not calculated.

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Defra Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019

IPCC Guidelines for National Greenhouse Gas Inventories, 2006

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

The Greenhouse Gas Protocol: Scope 2 Guidance

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)
1736.95

Start date
February 1 2022

End date
January 31 2023

Comment
Gross global Scope 1 emissions include natural gas use, fuel consumption for vehicles at all Mavi locations (Turkey, United States, Canada, Europe and Russia) and emissions related to refrigerant leaks.

Past year 1

Gross global Scope 1 emissions (metric tons CO2e)
2380.19

Start date
February 1 2021

End date
January 31 2022

Comment
Gross global Scope 1 emissions include natural gas use, fuel consumption for vehicles at all Mavi locations (Turkey, United States, Canada, Europe and Russia) and emissions related to refrigerant leaks.

Past year 2

Gross global Scope 1 emissions (metric tons CO2e)
2421.47

Start date
February 1 2020

End date
January 31 2021

Comment
Gross global Scope 1 emissions include natural gas use, fuel consumption for vehicles at all Mavi locations (Turkey, United States, Canada, Europe and Russia) and emissions related to refrigerant leaks.

Past year 3

Gross global Scope 1 emissions (metric tons CO2e)
2400.18

Start date
February 1 2019

End date
January 31 2020

Comment
Gross global Scope 1 emissions include natural gas use, fuel consumption for vehicles at all Mavi locations (Turkey, United States, Canada, Europe and Russia) and emissions related to refrigerant leaks.

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based
We are reporting a Scope 2, market-based figure

Comment
Scope 2 emissions include electricity use for all Mavi locations where operational control is possible. Remaining emissions related to electricity use where operational control is not possible are reported in Scope 3.

For calculation, if data for a specific location such as a store, warehouse or showroom was missing, the average consumption per unit area obtained from other locations where data is available is used.

Market-based emissions include reduced emissions due to renewable energy purchases for stores and head office in Turkey.

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based

5011.2

Scope 2, market-based (if applicable)

27.08

Start date

February 1 2022

End date

January 31 2023

Comment

Scope 2 emissions include electricity use for all Mavi locations where operational control is possible (Turkey, United States, Canada and Europe).

Past year 1

Scope 2, location-based

4614.57

Scope 2, market-based (if applicable)

41.85

Start date

February 1 2021

End date

January 31 2022

Comment

Scope 2 emissions include electricity use for all Mavi locations where operational control is possible (Turkey, United States, Canada and Europe).

Past year 2

Scope 2, location-based

3877.39

Scope 2, market-based (if applicable)

1715.95

Start date

February 1 2020

End date

January 31 2021

Comment

Scope 2 emissions include electricity use for all Mavi locations where operational control is possible (Turkey, United States, Canada and Europe).

Past year 3

Scope 2, location-based

4614.57

Scope 2, market-based (if applicable)

4614.57

Start date

February 1 2019

End date

January 31 2020

Comment

Scope 2 emissions include electricity use for all Mavi locations where operational control is possible (Turkey, United States, Canada and Europe).

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

216063.6

Emissions calculation methodology

Hybrid method

Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

The emission amount given accounts for the embodied carbon emissions for Mavi's material footprint and other product-related process emissions. Manufacturing process emissions related to denim products were derived using LCA data and differentiated according to gender. Due to a lack of data, manufacturing process-related emissions for other products were calculated from a single carbon footprint factor which was also derived using LCA data. Emission factors are derived from internal LCA results obtained using the Ecoinvent database. In the future, we are planning to explore the environmental impact (including carbon footprint) for each product category and further increase the detail of our Scope 3 inventory.

Capital goods

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Mavi does not own any production or logistics facilities which constitute capital. Thus, this category is not relevant.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

1301.04

Emissions calculation methodology

Average data method

Fuel-based method

Site-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Embodied supply chain emissions of used fuels and transmission & distribution losses related to purchased electricity are included within this category.

Upstream transportation and distribution

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

3581.07

Emissions calculation methodology

Average data method

Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Emissions include the transport of Mavi's goods from Tier 1 suppliers to logistics centers both in Turkey and international operations. The emissions also include E-commerce deliveries in Turkey and the transport of goods from logistics centers to stores in Turkey, Europe and Russia.

Waste generated in operations

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

70.59

Emissions calculation methodology

Average data method

Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Emissions include office waste generated in Europe and Canada operations, all packaging released to the market in Turkey (in accordance with Recovery Participation Share Regulation) and combustion of textile waste.

Business travel

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

626.61

Emissions calculation methodology

Average data method

Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

This category includes air travel-related emissions for 2022. The short-, medium- and long-haul flights and business, economy classes were differentiated by using different conversion factors. Air travel ticket data was obtained from a supplier.

Employee commuting

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

399.58

Emissions calculation methodology

Average data method

Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Mavi head office employees have access to personnel shuttles. The number of monthly shuttle users is available, and a daily distance of 25 km was assumed. This amount represents the climate change impact of the shuttle service offered to Mavi head office employees.

Upstream leased assets

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

8455.3

Emissions calculation methodology

Average data method

Fuel-based method

Site-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Emissions belonging to leased operations where Mavi does not have operational control of energy systems are included in this category. Electricity use for stores in Turkey where Mavi does not have operational control, Europe, Canada, Russia operations and a warehouse in the US are included. Purchased heating for Europe, Canada and Russia are also included within this category.

Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Mavi's stores are located in many different locations such as avenues, streets and shopping malls. It is difficult to obtain accurate data on transport occurring after a product is sold to calculate an adequate scenario for this category of impact. Mavi has no direct or indirect control on these emissions. Due to these reasons, the emissions are deemed as not relevant.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Mavi's products do not require any additional processing after purchase, therefore this category is not relevant to Mavi's impact.

Use of sold products

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

It is difficult to obtain accurate data to assume a laundry and drying scenario that reflects our customers' habits to calculate these emissions. Per SBTi's Apparel and Footwear guidance, we choose to not include these emissions where we don't have direct control.

End of life treatment of sold products

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

9990.25

Emissions calculation methodology

Average data method
Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

It is assumed that all Mavi products end up in landfills at the end of their life. In the future, we plan to introduce official waste treatment scenarios for textiles, to improve our emissions profile. Although Mavi does not have any control over how its products are treated at the end of life, we have been advised by the Science Based Targets team to include these emissions within our inventory.

Downstream leased assets

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Mavi does not own or control any downstream leased assets. Therefore this category is not relevant to Mavi's impact.

Franchises

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

1228.39

Emissions calculation methodology

Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

The emission values reflect the impact of electricity use for Mavi franchise stores in Turkey. All electricity consumption amounts are taken from franchisees. Some of our franchisees converted to renewable electricity within their stores. To calculate emissions, a market-based approach is taken and renewable electricity was counted with a zero emission factor.

Investments

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO₂e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Impacts belonging to investments are not relevant to Mavi's business. Mavi does not have any investments that may cause emissions. Therefore, this category is not calculated.

Other (upstream)

Evaluation status

Emissions in reporting year (metric tons CO₂e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Other (downstream)

Evaluation status

Emissions in reporting year (metric tons CO₂e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

C6.5a

(C6.5a) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

Start date

February 1 2021

End date

January 31 2022

Scope 3: Purchased goods and services (metric tons CO2e)

156808.88

Scope 3: Capital goods (metric tons CO2e)

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

1262.93

Scope 3: Upstream transportation and distribution (metric tons CO2e)

3755.57

Scope 3: Waste generated in operations (metric tons CO2e)

64.36

Scope 3: Business travel (metric tons CO2e)

295.87

Scope 3: Employee commuting (metric tons CO2e)

318.87

Scope 3: Upstream leased assets (metric tons CO2e)

8245.14

Scope 3: Downstream transportation and distribution (metric tons CO2e)

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)

Scope 3: End of life treatment of sold products (metric tons CO2e)

7283.02

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)

1343.48

Scope 3: Investments (metric tons CO2e)

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

Emissions are valid for FY 2021.

Past year 2

Start date

February 1 2020

End date

January 31 2021

Scope 3: Purchased goods and services (metric tons CO2e)

121414.81

Scope 3: Capital goods (metric tons CO2e)

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

1458.88

Scope 3: Upstream transportation and distribution (metric tons CO2e)

2247.77

Scope 3: Waste generated in operations (metric tons CO2e)

48.1

Scope 3: Business travel (metric tons CO2e)

192.57

Scope 3: Employee commuting (metric tons CO2e)

310.46

Scope 3: Upstream leased assets (metric tons CO2e)

8080.2

Scope 3: Downstream transportation and distribution (metric tons CO2e)

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)

Scope 3: End of life treatment of sold products (metric tons CO2e)

6068.17

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)

1029.5

Scope 3: Investments (metric tons CO2e)

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

Emissions are valid for FY 2020.

Past year 3

Start date

February 1 2019

End date

January 31 2020

Scope 3: Purchased goods and services (metric tons CO2e)

159198.73

Scope 3: Capital goods (metric tons CO2e)

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

1929.65

Scope 3: Upstream transportation and distribution (metric tons CO2e)

3567.79

Scope 3: Waste generated in operations (metric tons CO2e)

63.06

Scope 3: Business travel (metric tons CO2e)

452.32

Scope 3: Employee commuting (metric tons CO2e)

341.6

Scope 3: Upstream leased assets (metric tons CO2e)

8245.14

Scope 3: Downstream transportation and distribution (metric tons CO2e)

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)

Scope 3: End of life treatment of sold products (metric tons CO2e)

6910.8

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)

1703.2

Scope 3: Investments (metric tons CO2e)

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

Emissions are valid for FY 2019, the base year.

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

1.665e-7

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

1764.04

Metric denominator

unit total revenue

Metric denominator: Unit total

10592000000

Scope 2 figure used

Market-based

% change from previous year

68

Direction of change

Decreased

Reason(s) for change

Change in renewable energy consumption

Other emissions reduction activities

Change in revenue

Please explain

Our renewable electricity consumption increased. Our refrigerant leaks were reduced dramatically with regular maintenance and our revenues increased tremendously.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	1726.03	IPCC Fifth Assessment Report (AR5 – 100 year)
CH4	0.7	IPCC Fifth Assessment Report (AR5 – 100 year)
N2O	10.23	IPCC Fifth Assessment Report (AR5 – 100 year)

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/area/region.

Country/area/region	Scope 1 emissions (metric tons CO2e)
Turkey	1601.44
United States of America	51.78
Europe	62.2
Canada	5.58
Russian Federation	15.95

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By activity

C7.3c

(C7.3c) Break down your total gross global Scope 1 emissions by business activity.

Activity	Scope 1 emissions (metric tons CO2e)
Natural gas use for heating and cooking	86.49
Fuel use by vehicles	819.44
Refrigerant leaks	831.02

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/area/region.

Country/area/region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Turkey	4984.12	0
United States of America	11.47	11.47
Canada	0.03	0.03
Germany	15.59	15.59

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By activity

C7.6c

(C7.6c) Break down your total gross global Scope 2 emissions by business activity.

Activity	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Electricity consumption for retailing activities	5011.2	27.08

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Not relevant as we do not have any subsidiaries

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	411.4	Decreased	23.32	<p>Renewable electricity's share in overall electricity use in Turkey was already 100% in 2021. This continued in 2022, once again making our market-based emissions due to electricity use in Turkey 0 (zero). Our global renewable electricity share rose from 98.38% to 99.25% in 2022.</p> <p>In 2021, Turkish operations used 10.4 million kWh of renewable electricity. This amount increased to 11.3 million kWh in 2022. Difference between the years is 0.9 million kWh.</p> <p>Purchase of this additional 0.9 million kWh of renewable electricity reduced our emissions by 411.4 metric tons CO2 eq., which equates to 23.32% of our market based Scope 1+2 emissions in 2021 (2422.04).</p>
Other emissions reduction activities	745.59	Decreased	10.66	<p>Compared to 2021, refrigerant leaks were reduced greatly. This is attributed to the installation of newer, more advanced AC units. Total refrigerant leaks reduced from 755.08 kg to 398 kg which equates to 745.59 metric tons of CO2 eq. emissions.</p> <p>This reduction of 745.59 metric tons CO2 eq. equates to 30.78% of our market based Scope 1+2 emissions in 2021 (2422.04).</p>
Divestment	0	No change	0	
Acquisitions	0	No change	0	
Mergers	0	No change	0	
Change in output	0	No change	0	
Change in methodology	0	No change	0	
Change in boundary	0	No change	0	
Change in physical operating conditions	0	No change	0	
Unidentified	0	No change	0	
Other	0	No change	0	

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Market-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	No

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	3775.17	3775.17
Consumption of purchased or acquired electricity	<Not Applicable>	11327.55	86	11413.55
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Total energy consumption	<Not Applicable>	11327.55	3861.18	15188.72

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	No
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

Heating value

HHV

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

There is no sustainable biomass consumption.

Other biomass

Heating value

HHV

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

There is no other biomass consumption.

Other renewable fuels (e.g. renewable hydrogen)

Heating value

HHV

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

There is no other renewable fuels consumption.

Coal

Heating value

HHV

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

There is no coal consumption.

Oil

Heating value

HHV

Total fuel MWh consumed by the organization

3472.87

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

The amount includes diesel and gasoline fuel use for vehicles.

Gas

Heating value

HHV

Total fuel MWh consumed by the organization

302.31

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

The amount includes natural gas used for heating within our buildings in Turkey and the United States.

Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value

HHV

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

There are no other non-renewable fuel use.

Total fuel

Heating value

HHV

Total fuel MWh consumed by the organization

3775.17

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Amount includes diesel, gasoline and natural gas use.

C8.2e

(C8.2e) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in C6.3.

Country/area of low-carbon energy consumption

Turkey

Sourcing method

Physical power purchase agreement (physical PPA) with a grid-connected generator

Energy carrier

Electricity

Low-carbon technology type

Small hydropower (<25 MW)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

11327.55

Tracking instrument used

I-REC

Country/area of origin (generation) of the low-carbon energy or energy attribute

Turkey

Are you able to report the commissioning or re-powering year of the energy generation facility?

Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)

2012

Comment

Mavi procures renewable electricity from a renewable electricity generator company and the amounts are supported with I-REC certification in addition to invoices.

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area

Turkey

Consumption of purchased electricity (MWh)

11327.55

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

11327.55

Country/area

United States of America

Consumption of purchased electricity (MWh)

42.25

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

42.25

Country/area

Canada

Consumption of purchased electricity (MWh)

2.59

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

2.59

Country/area

Germany

Consumption of purchased electricity (MWh)

41.17

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

41.17

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Mavi Limited Assurance Opinion_2023.pdf

Page/ section reference

1-14

Relevant standard

ISAE3000

Proportion of reported emissions verified (%)

100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach

Scope 2 location-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Mavi Limited Assurance Opinion_2023.pdf

Page/ section reference

1-14

Relevant standard

ISAE3000

Proportion of reported emissions verified (%)

100

Scope 2 approach

Scope 2 market-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Mavi Limited Assurance Opinion_2023.pdf

Page/ section reference

1-14

Relevant standard

ISAE3000

Proportion of reported emissions verified (%)

100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category

Scope 3: Waste generated in operations

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Mavi Limited Assurance Opinion_2023.pdf

Page/section reference

1-14

Relevant standard

ISAE3000

Proportion of reported emissions verified (%)

100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C8. Energy	Energy consumption	ISAE3000	Along with our verification for GHG emissions, our renewable electricity consumption was verified using the ISAE3000 standard. Mavi Limited Assurance Opinion_2023.pdf

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

No, but we anticipate being regulated in the next three years

C11.1d

(C11.1d) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

After the ratification of the Paris Agreement in 2021, Turkey announced its intention to achieve net-zero emissions by 2053. The Agreement encourages countries to use economic tools, such as reducing greenhouse gas emissions and supporting carbon markets and carbon pricing, which is crucial for Turkey's carbon pricing application development. Since 2013, Turkey has been collaborating with the Partnership of Market Readiness (PMR) Turkey Project and the World Bank to implement emission trading programs. The second stage of the PMR Project began in 2019, with pilot workshops and implementations conducted with participating companies focusing on various ETS designs. On February 17, 2021, the Minister of Environment, Urbanisation, and Climate Change announced that a national ETS, similar to the EU-ETS, would be implemented in Turkey. The national emission trading system will be designed using the Monitoring, Reporting and Verification (MRV) system data and will form the basis of carbon pricing implementation in Turkey. The Turkey Green Deal Action Plan highlights the establishment of a national carbon pricing mechanism as a key objective, with the creation of a national Emissions Trading System (ETS) scheduled to enter its pilot phase by 2024. Although the finer operational details will be specified in subsequent by-laws and circulars, we anticipate being subject to regulation under the upcoming national ETS by 2025.

At this stage, Mavi promotes environmentally friendly production processes to reduce its products' and operations' carbon footprint, designs innovative and sustainable products, and implements energy efficiency-oriented projects by investing in renewable energy. While continuing its renewable energy investments, the company is implementing projects such as M30 and eco-store that focus on energy efficiency. In 2022, Mavi received ISO 14001 Environmental Management System certification for its Turkey Head Office building, and prevented 4,984 tonnes of CO2 emissions via renewable electricity sourcing across its operations. All these actions are contributing to reduce Mavi's carbon footprint which in return will reduce the upcoming ETS systems.

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?

No

C11.3

(C11.3) Does your organization use an internal price on carbon?

Yes

C11.3a

(C11.3a) Provide details of how your organization uses an internal price on carbon.

Type of internal carbon price

Shadow price

How the price is determined

Alignment with the price of allowances under an Emissions Trading Scheme

Objective(s) for implementing this internal carbon price

Identify and seize low-carbon opportunities

Scope(s) covered

Scope 1

Scope 2

Pricing approach used – spatial variance

Uniform

Pricing approach used – temporal variance

Static

Indicate how you expect the price to change over time

<Not Applicable>

Actual price(s) used – minimum (currency as specified in C0.4 per metric ton CO2e)

1006.88

Actual price(s) used – maximum (currency as specified in C0.4 per metric ton CO2e)

1701.28

Business decision-making processes this internal carbon price is applied to

Risk management

Opportunity management

Mandatory enforcement of this internal carbon price within these business decision-making processes

No

Explain how this internal carbon price has contributed to the implementation of your organization's climate commitments and/or climate transition plan

Using a shadow price of carbon enables us to assess projects based on their overall climate impact and to integrate energy efficiency considerations from the outset of project development. This approach helps us to prioritize projects that have the least adverse effects on the environment, enabling us to achieve our sustainability objectives more effectively.

Furthermore, as we operate mostly in Turkey, which is a country that is committed to reducing carbon emissions under the Paris Agreement, our internal carbon pricing initiatives are aligned with Turkey's wider climate objectives, demonstrating our commitment to decreasing our carbon footprint. As Turkey moves towards implementing a national ETS, our experience with internal carbon pricing can offer valuable insights into effective carbon pricing mechanisms and their impact on business decision-making.

Moreover, by evaluating the financial implications of our carbon footprint, we can identify and manage climate change risks such as potential regulatory changes or reputational risks.

Turkish authorities tend to harmonize their regulations on environmental issues with the European Union (EU). In the EU Emissions Trading System, carbon permit prices ranged between 58 to 98 Euros per ton of CO2 eq. in 2022. (1 EUR = 17.36TRY)

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers

Yes, our customers/clients

Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement

Engagement & incentivization (changing supplier behavior)

Details of engagement

Run an engagement campaign to educate suppliers about climate change

% of suppliers by number

33

% total procurement spend (direct and indirect)

72

% of supplier-related Scope 3 emissions as reported in C6.5

Rationale for the coverage of your engagement

In 2022, Mavi took the initiative to conduct environmental audits at critical supplier facilities as part of its goal to ensure that all critical suppliers and their wet process sub-manufacturers undergo environmental audits by 2025. Following the audit process, suppliers are provided with feedback regarding their environmental performance, including their greenhouse gas emissions, and are guided on how to enhance their current situation. Mavi deems it essential to educate suppliers on environmental topics that are considered priorities. These topics encompass climate change, environmental management systems, legal compliance, water and wastewater applications, chemical use, waste management, air and noise emissions, and energy management.

Definition of critical suppliers where this engagement is conducted (coverage):

Mavi utilizes a range of performance criteria, including quantity and revenue volume, speed and flexibility, contribution to collections, unique product creation capability, risk level, scope, compliance, and cooperation to evaluate and select strategic and critical suppliers. As of 2022, Mavi works with 18 strategic suppliers and 38 critical suppliers. The critical suppliers where this engagement is conducted represent 72% of Mavi's total procurement spent in 2022 while representing only 33% of the total number of suppliers. These suppliers are the most important business partners of Mavi, defining the majority of Mavi's indirect environmental impact which is why they were chosen for this engagement.

Impact of engagement, including measures of success

Environmental audits conducted on critical suppliers and their wet process sub-manufacturers include field inspections. A 143-question checklist was created with Mavi's feedback and used in the audits conducted by third-party environmental audit experts. During the audits, the suppliers' environmental performance was questioned on a number of topics, including their environmental management systems, legal compliance, water and wastewater data, use of chemicals, wastes, air and noise emissions, energy management and greenhouse gas management. At the end of audits, suppliers are informed of their performance and are given feedback on how to improve their applications.

Measures of success with threshold:

This engagement is a multi-year project and its measures of success will change with years to come. This year, our measure of success was % of suppliers that are audited and given feedback about their environmental performance including climate change. Our threshold for success for this measure was 50%. At the end of 2022, we reached 68%. Each supplier audited is graded according to the 143-question checklist. Once all suppliers within the scope are audited, a second cycle of environmental audits will commence where these environmental performance scores will be used as the measure of success. In the short term, we aim to develop a sustainability grading mechanism for suppliers that combines environmental audit scores with our social audit score. With the introduction of the sustainability score, the suppliers will have possible target scores to aim for with the predetermined improvement areas.

Impact of climate-related supplier engagement strategy according to the measure of success chosen providing examples:

This year the engagement provided information to our suppliers on Mavi's environmental priorities and what Mavi expects from its suppliers in terms of environmental performance. It also provided feedback on their performance and educated them on environmental subjects including climate change. This engagement will continue with a second cycle of environmental audits and its main impact will be to improve the environmental performance of our critical suppliers.

Comment

Mavi strives to improve its suppliers' environmental performance with on-site environmental audits and follow-up control audits.

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement & Details of engagement

Education/information sharing	Run an engagement campaign to educate customers about the climate change impacts of (using) your products, goods, and/or services
-------------------------------	---

% of customers by number

100

% of customer - related Scope 3 emissions as reported in C6.5

Please explain the rationale for selecting this group of customers and scope of engagement

All Blue, Mavi's most sustainable collection to date, reflects the brand's commitment to a better planet and drives a change in consumers' shopping habits by raising awareness of sustainable products. The All Blue collection is made with innovative techniques and sustainable, upcycled materials while using less water and energy. All Blue collection is a cornerstone for Mavi's sustainability strategy, enabling efficient and reduced use of resources and it contributes to Mavi's environmental sustainability targets. The products in Mavi's All Blue collection are made with organic, recycled or Better Cotton-certified cotton, recycled polyester, TENCEL™ modal and lyocell, cottonized hemp, and upcycled materials. The sustainable fiber content in fabrics is shaped around Mavi's quality first focus, design approach, and product performance specifications. Mavi collaborates with its strategic partners ERAK and Tayeks to use the E-flow technology to reduce water, energy, and chemicals consumption, laser technology that guarantees product standards, reduces the use of chemicals and protects the health of the employees, and an automated dosing system that eliminates faulty and excessive use of chemicals in washing due to manual processes. Environmental impact measurement methods such as EIM Score and LCA are used to evaluate these processes.

Rationale for engagement and scope:

In 2022, icons were added to product labels and online product descriptions to better explain the product features of the All Blue collection to customers. With this icon world, Mavi customers can clearly and quickly identify the eco-friendly features of the products they buy or review. All Blue collection products are offered in all of the markets that we operate and the information about All Blue's environmental properties is communicated with all of our customers. Thus, % of customers by number is given as 100%.

Impact of engagement, including measures of success

All Blue products and our customer engagements related to their environmental performance educate our customers to seek lesser-impact products. We measure the success of our engagement with the share of All Blue products' sales within total revenues. Any increase in this share is seen as a success since it encompasses whole revenues year by year. The sales of the sustainable All Blue products accounted for 14% of total revenues in 2022. We aim to increase the revenues of innovative products in the sustainable All Blue collection by 20% year on year through R&D activities and partnerships.

Having previously won the award in February 2019, 2021, 2022 and 2023 with its eco-friendly and sustainable All Blue collection, Mavi was awarded the "Most Sustainable Collection" award for the fifth time at The Rivet Awards, which recognizes the most innovative and creative brands that adopt sustainable solutions in global denim fashion with products that are superior in terms of sustainability performance. Rivet, which is affiliated with Sourcing Journal, one of the world's most important industry publications, evaluated the brands that made a difference with their innovations in denim design, product development and sustainability during the Las Vegas fair, and as a result of the evaluations, the best jean brands were awarded in seven different categories. In 2022, icons were added to product labels and online product descriptions to better explain the product features of the All Blue collection to customers. With this icon world, Mavi customers can clearly and quickly identify the eco-friendly features of the products they buy or review.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

Partnerships play a key role in the sustainability transformation of the industry and driving innovation. Mavi engages in innovation partnerships with various other brands, designers and universities to expand its positive impact and inspire the industry.

Mavi Hemp Denim

In 2022, Mavi introduced Mavi Hemp Denim as part of their sustainable All Blue collection. This new line of jeans is made with hemp fibers, which require minimal water consumption and are poised to revolutionize sustainable fashion. Hemp is known for its positive environmental impact, promoting soil biodiversity and requiring no herbicides, pesticides, synthetic fertilizers, or GMO seeds. The collection combines hemp with recycled cotton seams and trims, as well as bio-based nutshell buttons, reducing water and energy usage during production. The fabrics used in the collection are soft, gentle, and incorporate Comfort technology. Mavi's Hemp collection was recognized with the "Best Sustainable Collection" award at the Rivet x Project Awards. The fabrics are manufactured by ORTA in Turkey, a company dedicated to innovation, technology, and sustainability. ORTA sources its hemp from La Chanvrière, a member of CELC (The European Confederation of Flax and Hemp).

Esra Gülmen x Mavi: Mavi Version of Wearable Art

For the new collaborative Esra Gülmen X Mavi collection, the designer created earth-inspired motifs with the themes "Waves, Mountains, Trees, Rivers," transforming a sustainable line within the All Blue collection into wearable pieces of art. The denim pieces in the Esra Gülmen X Mavi collection are made sustainably, using production methods that consume less water and energy and designed with vegan and recycled labels. To evoke the Mediterranean character of Mavi, raw white and ecru fabrics were produced exclusively for the collection. The white raw fabric, which perfectly complements Esra Gülmen's simple style, is made with minimal processing. As a result, each piece is environmentally friendly in terms of water and energy use and a part of Mavi's sustainable All Blue collection.

Freedom of Space x Mavi

Mavi and Freedom of Space partnered to reinvent the cult looks of the 90s street culture for future generations. Mavi, defining the denim trends for thirty years, and Freedom of Space, created an exclusive collection with sustainable Better Cotton-certified fabrics, innovative printing techniques and sustainable components. Acting today for the future, the patchwork sweatshirts made with scraps of denim are a testament to both brands' sustainability commitment.

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?

Yes, suppliers have to meet climate-related requirements, but they are not included in our supplier contracts

C12.2a

(C12.2a) Provide details of the climate-related requirements that suppliers have to meet as part of your organization's purchasing process and the compliance mechanisms in place.

Climate-related requirement

Complying with regulatory requirements

Description of this climate related requirement

In line with Mavi's standards, suppliers are expected to fully comply with legal regulations, including regulations concerning climate change. All suppliers are required to comply with legal requirements, and their compliance is periodically monitored. We track compliance through audit procedures and apply the results to our supplier performance scorecards. During the environmental audits, suppliers' environmental performance is assessed not only in terms of compliance with regulations, but also in relation to environmental management systems, water and wastewater management, chemical usage, waste management, air and noise emissions, energy management, and greenhouse gas management. In 2022, environmental audits were conducted at facilities representing 68% of Mavi's wet process main and sub-suppliers. Audit reports provide valuable data for measuring Mavi's environmental sustainability performance. In the future, it is planned to audit other facilities within the target scope and conduct supplier evaluations based on environmental audit results.

% suppliers by procurement spend that have to comply with this climate-related requirement

100

% suppliers by procurement spend in compliance with this climate-related requirement

100

Mechanisms for monitoring compliance with this climate-related requirement

On-site third-party verification

Supplier scorecard or rating

Response to supplier non-compliance with this climate-related requirement

Retain and engage

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

Yes, we fund organizations or individuals whose activities could influence policy, law, or regulation that may impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

Yes

Attach commitment or position statement(s)

Mavi 2022 Annual Report

MAVI-ANNUAL-REPORT-2022.pdf

Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan

Mavi has taken action to work with the Science Based Targets initiative to reduce its greenhouse gas emissions. Our climate targets that are included in this CDP response are set with Science Based Targets' criteria and in 2022, our emission reduction targets were approved by the SBTi. Our targets can be seen from our latest Annual Report attached and it can also be seen from the Science Based Targets website.

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

C12.3b

(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association

Other, please specify (Turkish Clothing Manufacturers Association (TGSD))

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

Turkish Clothing Manufacturers Association's mission is to lead Turkey's ready-to-wear clothing sector in becoming a global brand through institutionalization, commitment to innovation and sustainability, and delivering high-quality products and services. Mavi's position is consistent with the efforts of TGSD.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

0

Describe the aim of your organization's funding

<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

C12.3c

(C12.3c) Provide details of the funding you provided to other organizations or individuals in the reporting year whose activities could influence policy, law, or regulation that may impact the climate.

Type of organization or individual

Non-Governmental Organization (NGO) or charitable organization

State the organization or individual to which you provided funding

The Business Council for Sustainable Development Turkey (BCSD Turkey)

Funding figure your organization provided to this organization or individual in the reporting year (currency as selected in C0.4)

90000

Describe the aim of this funding and how it could influence policy, law or regulation that may impact the climate

Business Council for Sustainable Development Turkey (BCSD Turkey) was established under the leadership of 13 private sector organizations to support sustainability efforts in Turkey. The association accepts only corporate members. BCSD Turkey is the local network and partner of the World Business Council for Sustainable Development (WBCSD) in Turkey, maintaining a strong collaboration with its parent organization. The association coordinates the activities of working groups to share knowledge and expertise on sustainability with its members and stakeholders. As part of BCSD Turkey, Mavi is involved in the working groups on Low Carbon Economy Transition and Efficiency, Sustainable Agriculture and Food Access, Sustainable Industry and Circular Economy, Social Inclusion and Diversity, and Sustainable Finance and Risk Management. These working groups bring together stakeholders with expertise and knowledge in sustainability to develop strategies, share best practices, and provide policy recommendations. Mavi is funding this organization to support collaborative sustainability efforts in Turkey. BCSD Turkey's activities support the climate adaptation of companies beyond regulatory requirements and they set examples for the government via their workshops, roadmaps and applications such as the materials marketplace that supports collaboration between companies to achieve material circularity.

Have you evaluated whether this funding is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In mainstream reports

Status

Complete

Attach the document

MAVI-ANNUAL-REPORT-2022.pdf

Page/Section reference

53-179

Content elements

Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets

Comment

No additional comment.

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization's role within each framework, initiative and/or commitment
Row 1	UN Global Compact World Business Council for Sustainable Development (WBCSD) Other, please specify (Better Cotton)	<p>UN Global Compact: In 2020, Mavi has become a signatory of the United Nations Global Compact (UNGC), the world's largest corporate sustainability initiative. With this signature, Mavi has declared its commitment to aligning its strategies, ways of doing business, and operations with the ten UNGC principles on human rights, labor, environment, and anti-corruption.</p> <p>World Business Council for Sustainable Development Turkey: The Business Council for Sustainable Development Turkey (BCSD Turkey) was established under the leadership of 13 private sector organizations to support sustainability efforts in Turkey. The association accepts only corporate members. BCSD Turkey is the local network and partner of the World Business Council for Sustainable Development (WBCSD) in Turkey, maintaining a strong collaboration with its parent organization. The association coordinates the activities of working groups to share knowledge and expertise on sustainability with its members and stakeholders. As part of BCSD Turkey, Mavi is involved in the working groups on Low Carbon Economy Transition and Efficiency, Sustainable Agriculture and Food Access, Sustainable Industry and Circular Economy, Social Inclusion and Diversity, and Sustainable Finance and Risk Management. These working groups bring together stakeholders with expertise and knowledge in sustainability to develop strategies, share best practices, and provide policy recommendations.</p> <p>Better Cotton: In 2022, Mavi became a member of Better Cotton and began to support the world's leading sustainability initiative for cotton by using Better Cotton-certified cotton. Better Cotton addresses cotton production with its environmental, social and economic impacts, trains farmers with the necessary knowledge, skills and tools, and aims to continuously improve agricultural practices. As a result, farmers who grow cotton by following factors such as mitigating the harmful effects of plant protection practices, managing and using water resources effectively, ensuring soil health, protecting and enriching biodiversity, maintaining fiber quality, and improving the welfare of agricultural workers, attain an internationally recognized standard. Mavi remains focused on more responsible raw material sourcing by purchasing cotton from such sustainable sources. Mavi has reached its five-year consumption target declared during the Better Cotton membership process in September 2022.</p>

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	No, but we plan to have both within the next two years	<Not Applicable>	<Not Applicable>

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	Yes, we have endorsed initiatives only	<Not Applicable>	Other, please specify (Ecological Research Society (EKAD, Turkey))

C15.3

(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment

No, but we plan to within the next two years

Value chain stage(s) covered

<Not Applicable>

Portfolio activity

<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity

<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)

<Not Applicable>

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment

No, but we plan to within the next two years

Value chain stage(s) covered

<Not Applicable>

Portfolio activity

<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity

<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)

<Not Applicable>

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity- sensitive areas in the reporting year?

No

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Row 1	Yes, we are taking actions to progress our biodiversity-related commitments	Species management

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	Yes, we use indicators	State and benefit indicators

C15.7

(C15.7) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In mainstream financial reports	Content of biodiversity-related policies or commitments	Pages: 131-132 Mavi-Annual-Report.pdf MAVI-ANNUAL-REPORT-2022.pdf

C16. Signoff

C-FI

(C-F) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	CEO	Chief Executive Officer (CEO)

SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

Mavi, incorporated in 1991 in Istanbul, is recognized as a highly successful global lifestyle brand, rooted in 30 years of denim expertise. Mavi has been publicly traded since 2017 and has a presence in 34 countries, including Turkey, the USA, Canada, Germany, Russia, and Australia, selling its products through approximately ~4,500 points, including 459 Mavi shops. Mavi's trusted brand image translates into high quality and strong pricing power with products positioned between the upper end of the core and the premium segments of the ready-to-wear market. Perfect Fit philosophy guides Mavi in designing jeans that perfectly fit its customers' lifestyles, body types, and quality expectations. Mavi ranks among the world's leading premium denim brands and stands apart as the preferred lifestyle brand across female and male consumer segments. The loyalty program Kartuş, recognized as Turkey's best-in-class with more than 8 million members, serves as a key tool for Mavi to analyze and leverage customer data. Mavi has a unique brand position with fashion savvy young adults and continues to gain 1 million new customers every year with its vision of creating the Happiest Mavi Customers. In line with its global strategy, All Blue, built on sustainable growth through quality, the company integrates sustainability into its corporate culture, vision, products, and growth targets, believing that a better world is possible with a better Mavi. A global team of 5,670 employees, whose hearts beat with denim, works passionately to develop the world's best and most innovative jeans, driving Mavi to the future.

As a leading global jeans and apparel brand, Mavi accelerated its sustainability efforts to drive its vision of industry leadership to encompass sustainability. Grounded in strategic priorities of sustainable growth through quality, Mavi's sustainability strategy was developed to respond to the global trends that guide the textiles industry and to contribute to the United Nations Sustainable Development Goals (SDGs). We defined our sustainability strategy as All Blue. All Better. For All. and identified our goals and the areas where we create value. Mavi's sustainability approach is driven by its core values and focused on four pillars: people, planet, denim, and community.

SC0.1

(SC0.1) What is your company's annual revenue for the stated reporting period?

	Annual Revenue
Row 1	10592000000

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

Requesting member

Nordstrom, Inc.

Scope of emissions

Scope 3

Scope 2 accounting method

<Not Applicable>

Scope 3 category(ies)

Category 1: Purchased goods and services

Allocation level

Company wide

Allocation level detail

<Not Applicable>

Emissions in metric tonnes of CO2e

2788

Uncertainty (±%)

Major sources of emissions

Cradle to gate emissions of purchased products, based on sold amounts. 1 pair of men's jeans = 10.6 kg CO2 eq., 1 pair of women's jeans = 9.22 kg CO2 eq.

Verified

No

Allocation method

Allocation based on the number of units purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied

Other, please specify (Amount)

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Emissions were calculated using coefficients created with LCA studies.

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges
Diversity of product lines makes accurately accounting for each product/product line cost ineffective	We have more than 2000 different denim products. Product specific Life Cycle Assessment studies are expensive and difficult to carry out in a timely manner.

SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Yes

SC1.4a

(SC1.4a) Describe how you plan to develop your capabilities.

This year's Scope 3 - Purchased Goods and Services emissions for Mavi accounts for the embodied carbon emissions for 99% by mass of Mavi's material footprint and Mavi's jean production (cradle to gate, excluding raw materials transport). All material use, including packaging, are accounted for. Emission factors are derived from internal LCA results obtained using Ecoinvent database. We are planning to expand our Scope 3 emissions by calculating an average factor for all of our product categories.

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.

SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?

No

SC4.1

(SC4.1) Are you providing product level data for your organization's goods or services?

Yes, I will provide data

SC4.1a

(SC4.1a) Give the overall percentage of total emissions, for all Scopes, that are covered by these products.

0.03

SC4.2a

(SC4.2a) Complete the following table for the goods/services for which you want to provide data.

Name of good/ service

Eva Lt Indigo All Blue

Description of good/ service

Emissions include cradle-to-gate impacts excluding raw materials transport.

Type of product

Final

SKU (Stock Keeping Unit)

101119-31493

Total emissions in kg CO2e per unit

8.09

±% change from previous figure supplied

0

Date of previous figure supplied

Explanation of change

Methods used to estimate lifecycle emissions

ISO 14040 & 14044

Name of good/ service

JAKE Mid SUPERMOVE

Description of good/ service

Emissions include cradle-to-gate impacts excluding raw materials transport.

Type of product

Final

SKU (Stock Keeping Unit)

0042229137

Total emissions in kg CO2e per unit

10.36

±% change from previous figure supplied

0

Date of previous figure supplied

Explanation of change

No change

Methods used to estimate lifecycle emissions

ISO 14040 & 14044

Name of good/ service

Alissa Black Brushed Supersoft

Description of good/ service

Emissions include cradle-to-gate impacts excluding raw materials transport.

Type of product

Final

SKU (Stock Keeping Unit)

1067829154

Total emissions in kg CO2e per unit

10.42

±% change from previous figure supplied

0

Date of previous figure supplied

Explanation of change

No change

Methods used to estimate lifecycle emissions

ISO 14040 & 14044

Name of good/ service

Zach Beige Twill

Description of good/ service

Emissions include cradle-to-gate impacts excluding raw materials transport.

Type of product

Final

SKU (Stock Keeping Unit)

0045322757

Total emissions in kg CO2e per unit

11.54

±% change from previous figure supplied

0

Date of previous figure supplied

Explanation of change

No change

Methods used to estimate lifecycle emissions

ISO 14040 & 14044

Name of good/ service

James Smoke Supermove

Description of good/ service

Emissions include cradle-to-gate impacts excluding raw materials transport.

Type of product

Final

SKU (Stock Keeping Unit)

0042429133

Total emissions in kg CO2e per unit

11.72

±% change from previous figure supplied

0

Date of previous figure supplied

Explanation of change

No change

Methods used to estimate lifecycle emissions

ISO 14040 & 14044

Name of good/ service

Marcus Ink Supermove

Description of good/ service

Emissions include cradle-to-gate impacts excluding raw materials transport.

Type of product

Final

SKU (Stock Keeping Unit)

0035129136

Total emissions in kg CO2e per unit

13.59

±% change from previous figure supplied

0

Date of previous figure supplied

Explanation of change

No change

Methods used to estimate lifecycle emissions

ISO 14040 & 14044

SC4.2b

(SC4.2b) Complete the following table with data for lifecycle stages of your goods and/or services.**Name of good/ service**

Eva Lt Indigo All Blue

Please select the scope

Scope 3

Please select the lifecycle stage

Cradle to gate

Emissions at the lifecycle stage in kg CO2e per unit

8.09

Is this stage under your ownership or control?

No

Type of data used

Primary and secondary

Data quality

Primary data taken from fabric manufacturers and ERAK, our strategic denim sourcing partner. Ecoinvent database is used as secondary data to calculate emissions. Primary data is from year 2020 and secondary data is the latest update for Ecoinvent. Therefore, data quality is considered as good.

If you are verifying/assuring this product emission data, please tell us how**Name of good/ service**

JAKE Mid SUPERMOVE

Please select the scope

Scope 3

Please select the lifecycle stage

Cradle to gate

Emissions at the lifecycle stage in kg CO2e per unit

10.36

Is this stage under your ownership or control?

No

Type of data used

Primary and secondary

Data quality

Primary data taken from fabric manufacturers and ERAK, our strategic denim sourcing partner. Ecoinvent database is used as secondary data to calculate emissions. Primary data is from year 2020 and secondary data is the latest update for Ecoinvent. Therefore, data quality is considered as good.

If you are verifying/assuring this product emission data, please tell us how**Name of good/ service**

Alissa Black Brushed Supersoft

Please select the scope

Scope 3

Please select the lifecycle stage

Cradle to gate

Emissions at the lifecycle stage in kg CO2e per unit

10.47

Is this stage under your ownership or control?

No

Type of data used

Primary and secondary

Data quality

Primary data taken from fabric manufacturers and ERAK, our strategic denim sourcing partner. Ecoinvent database is used as secondary data to calculate emissions. Primary data is from year 2020 and secondary data is the latest update for Ecoinvent. Therefore, data quality is considered as good.

If you are verifying/assuring this product emission data, please tell us how**Name of good/ service**

Zach Beige Twill

Please select the scope

Scope 3

Please select the lifecycle stage

Cradle to gate

Emissions at the lifecycle stage in kg CO2e per unit

11.54

Is this stage under your ownership or control?

No

Type of data used

Primary and secondary

Data quality

Primary data taken from fabric manufacturers and ERAK, our strategic denim sourcing partner. Ecoinvent database is used as secondary data to calculate emissions. Primary data is from year 2020 and secondary data is the latest update for Ecoinvent. Therefore, data quality is considered as good.

If you are verifying/assuring this product emission data, please tell us how

Name of good/ service

James Smoke Supermove

Please select the scope

Scope 3

Please select the lifecycle stage

Cradle to gate

Emissions at the lifecycle stage in kg CO2e per unit

11.72

Is this stage under your ownership or control?

No

Type of data used

Primary and secondary

Data quality

Primary data taken from fabric manufacturers and ERAK, our strategic denim sourcing partner. Ecoinvent database is used as secondary data to calculate emissions. Primary data is from year 2020 and secondary data is the latest update for Ecoinvent. Therefore, data quality is considered as good.

If you are verifying/assuring this product emission data, please tell us how

Name of good/ service

Marcus Ink Supermove

Please select the scope

Scope 3

Please select the lifecycle stage

Cradle to gate

Emissions at the lifecycle stage in kg CO2e per unit

13.59

Is this stage under your ownership or control?

No

Type of data used

Primary and secondary

Data quality

Primary data taken from fabric manufacturers and ERAK, our strategic denim sourcing partner. Ecoinvent database is used as secondary data to calculate emissions. Primary data is from year 2020 and secondary data is the latest update for Ecoinvent. Therefore, data quality is considered as good.

If you are verifying/assuring this product emission data, please tell us how

SC4.2c

(SC4.2c) Please detail emissions reduction initiatives completed or planned for this product.

Name of good/ service	Initiative ID	Description of initiative	Completed or planned	Emission reductions in kg CO2e per unit
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SC4.2d

(SC4.2d) Have any of the initiatives described in SC4.2c been driven by requesting CDP Supply Chain members?

No

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms