

---

# IWC SCHAFFHAUSEN UNDERPINS LEADERSHIP IN SUSTAINABLE LUXURY WATCHMAKING

---

Schaffhausen, 21st July 2020 – IWC Schaffhausen has today released the second edition of its pioneering sustainability report in accordance with Global Reporting Initiative (GRI) standards.

IWC was the first Swiss luxury watch brand to reference these global best-practice standards in 2018. The company reinforced its commitment to transparent, responsible business practices by setting targets for 2020 that address sustainability. It is now delivering on its commitment to report biennially.

The publication of this report marks IWC's progress in integrating sustainability into decision-making and managing its social and environmental impacts to add value to society.

## AN INDUSTRY LEADER IN SUSTAINABILITY REPORTING

IWC leads the luxury watch industry in its transparent and collaborative approach towards sustainability. As makers of finely-crafted watches built to last for generations by combining centuries-old techniques and cutting-edge technology, long-term thinking has always underpinned IWC's approach to pursuing excellence.

Having set its first sustainability targets for 2020 in 2017, IWC Schaffhausen is proud to have successfully:

- Achieved its environmental targets, reducing greenhouse gas emissions by 10% and average packaging weight and volume by 30%
- Achieved its targets to reach gender equality in training, double its annual corporate volunteering hours, and reduce the absence rate by 10% by promoting health and wellbeing
- Achieved Responsible Jewellery Council (RJC) Code of Practices recertification

## LONG-TERM VALUE FOR BUSINESS AND SOCIETY

IWC applies long-term thinking in its approach to handcrafting timepieces and in holding itself to the highest standards of sustainability. It was the first luxury watch brand to meet the Responsible Jewellery Council (RJC)'s revised 2019 Code of Practices standards, which includes stronger provisions for responsible business practices and supply chain management. IWC was recognised by the RJC to have adopted good practices beyond legal requirements including sourcing, employer responsibility, and investment in local communities.

IWC also works at global and local levels in its ongoing management of environmental impacts – from designing sustainable mechanisms in its state-of-the-art Schaffhausen Manufacturing Centre, to sourcing 100% renewable electricity worldwide, both within the past two years. The company also invests in its local community as an employer, and was the first luxury watch brand to receive a 'Great Place to Work™' certification in Switzerland – 90% of colleagues said they were proud to be a part of the IWC family.

"When we published the watch industry's first sustainability report to GRI standards two years ago, we provided a window into our world, which had never before been offered by a Swiss luxury watch company. Living up to our commitment to transparency has brought us closer to our customers, suppliers, communities and colleagues in ways we had not anticipated. It has been a truly inspiring journey and I am proud of IWC's momentum so far. Acting sustainably is a collective, continuous and

collaborative effort with no end state, so we are the first to recognise that even more progress can be made. We will continue holding ourselves accountable in having a positive impact, driven by the same pioneering spirit as our founder in 1868," explains Christoph Grainger-Herr, CEO of IWC Schaffhausen.

### **TOWARDS A MORE SUSTAINABLE FUTURE**

Increasing transparency will be an ongoing endeavour, as will implementing circular economy principles beyond those already pursued, which include reusing heat generated by production processes, recycling gold, and developing sustainable new materials.

IWC has set clear targets for 2022 focussed on environmental sustainability and diversity. These include achieving Equal Pay certification, doubling the share of women in management compared to a 2017 baseline, developing and implementing a Green I.T. strategy, and implementing a blueprint for sustainable events.

Franziska Gsell, Chief Marketing Officer and Sustainability Committee Chair said: "Our ongoing and consistent dialogues with stakeholders help us continuously improve how we manage our social and environmental impact across the value chain. Our commitment to publishing Sustainability Reports biennially is one of the ways in which we are holding ourselves accountable towards managing our impacts responsibly, and we are determined to make further progress in integrating sustainability into our decision-making on an ongoing basis."

### **ABOUT THE GLOBAL REPORTING INITIATIVE**

The Global Reporting Initiative (GRI) provides the world's most widely used framework for sustainability reporting, offering a structured format to coherently and comprehensively share information about material issues, performance metrics and the management of sustainability-related issues.

## IWC SCHAFFHAUSEN

In 1868, the American watchmaker and entrepreneur Florentine Ariosto Jones travelled from Boston to Switzerland and founded the 'International Watch Company' in Schaffhausen. His visionary dream was to combine advanced American manufacturing methods with the craftsmanship of Swiss watchmakers to make the best pocket watches of his time. In doing so, he not only laid the foundation for IWC's unique engineering approach but also established the centralised production of mechanical watches in Switzerland.

Over its 150 year history, IWC Schaffhausen has developed a reputation for creating functional complications, especially chronographs and calendars, which are ingenious, robust, and easy for customers to use. A pioneer in the use of titanium and ceramics, IWC today specialises in highly engineered technical watch cases manufactured from advanced materials, such as titanium-aluminide and Ceratanium®. Preferring the principle of "form follows function" over decoration, the Swiss watch manufacturer's timeless creations embody their owners' dreams and ambitions as they journey through life.

IWC sources materials responsibly and takes action to minimise its impact on the environment, creating intrinsically sustainable timepieces that are built to last for generations. The company prides itself in training its own future watchmakers and engineers, as well as offering an excellent working environment for all employees. IWC also partners with organisations that work globally to support children and young people.

## DOWNLOADS

Photos available at [press.iwc.com](http://press.iwc.com).

## FURTHER INFORMATION

IWC Schaffhausen

Public Relations department

Email [press-iwc@iwc.com](mailto:press-iwc@iwc.com)

Website [press.iwc.com](http://press.iwc.com)

## INTERNET AND SOCIAL MEDIA

Website [iwc.com](http://iwc.com)

Facebook [facebook.com/IWCWatches](https://facebook.com/IWCWatches)

YouTube [youtube.com/iwcwatches](https://youtube.com/iwcwatches)

Twitter [twitter.com/iwc](https://twitter.com/iwc)

LinkedIn [linkedin.com/company/iwc-schaffhausen](https://linkedin.com/company/iwc-schaffhausen)

Instagram [instagram.com/iwcwatches](https://instagram.com/iwcwatches)

Pinterest [pinterest.com/iwcwatches](https://pinterest.com/iwcwatches)