

H&M FOUNDATION

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H&M Foundation commits SEK 300 million to help solve global challenges

With less than nine years to achieve the UN Sustainable Development Goals 2030 (SDG), it's clear that the necessary changes are not happening at the speed or scale required. To accelerate progress, the H&M Foundation is broadening the commitment. Together with an ecosystem of over 30 partners we announce a new direction to tackle the world's most urgent challenges. In a first step, we commit more than SEK 300 million to support initiatives and more is in the pipeline.

The new direction, named the Impatient Manifesto, was developed as a consequence of H&M Foundation evaluating how to use our resources in the best way to leverage on the SDGs by 2030. We also connected with thought-leaders who gave their input. Global challenges are deeply interconnected, and the solutions need to be truly holistic to create long-lasting positive change. Collaboration and enabling diverse partnerships is therefore even more crucial for us going forward. The new direction means a broader commitment from H&M Foundation, both regarding the scope of our initiatives but also our role as a donor.

"In what's been called the Decade of Action, it's time to stop looking for best practise in silos, and instead work in cross-sector collaborations to invent next practice together. Funders like us, need to fundamentally change how we see our role. As a first step, more than SEK 300 million is committed in different partnerships with the power to create systems change within our focus areas. All our findings are openly shared for anyone to adopt and scale, because without scaling there's no transformation," says Diana Amini, Global Manager, H&M Foundation.

Our mission going forward is to co-create, fund, and share solutions for the world's most urgent challenges. To help safeguard the welfare of humanity we're ushering the fashion industry to become planet positive, and we accelerate development for inclusive societies.

Inclusive societies is the focus area where we pilot the collective impact approach which is a commitment from actors across sectors to join forces for a common agenda to improve living conditions. In Bangladesh for example, we are backing women garment workers in a Skilling program to equip them for a future where work is defined by automation and digitalization. Our focus area Planet positive addresses challenges within the entire earth system – not only climate – but also water, ocean, biodiversity and land and across every step of the fashion industry's value chain. For the industry to become truly regenerative its crucial to look beyond circularity, and we invest in new research and support innovations within the planet positive scope. One example is Planet First which is the most ambitious program globally to move the needle in this field.

To share lessons learned from all initiatives, the H&M Foundation will let anyone in on the most important insights, both successes and failures.

"In the next years, the fashion industry must embark on a profound transformation. Guided by speed, scale and impact, the H&M Foundation is perfectly positioned to be a changemaker. It can act fast, absorb risk and bring urgently needed solutions and practises to the table. Developing interesting business models and way of working through innovation is a great way for the industry to transform," says Karl-Johan Persson, board member of H&M Foundation and chairman of H&M Group.

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Short film on the new direction: youtu.be/Jzm7wRhRpbq

The H&M Foundation is an independent non-profit global foundation headquartered in Stockholm, Sweden. It is privately funded by the Stefan Persson family, founders and main owners of the H&M Group. Founded to accelerate the realisation of the UN Sustainable Development Goals 2030, H&M Foundation uses collaboration and innovation to co-create, fund and share solutions for the world's most urgent challenges. To help safeguard the welfare of humanity it's ushering the fashion industry to become planet positive and accelerates development for inclusive societies. To contribute to systems change, breakthrough innovations and findings are openly shared for anyone to adopt and scale. The H&M Foundation can also provide emergency relief. Since its inception 2013, the total donation from the Stefan Persson family to the H&M Foundation is SEK 1.5 billion (USD 200 million). For more information visit hmfoundation.com or follow @hmfoundation on Facebook, Instagram, YouTube and LinkedIn.