

H&M FOUNDATION

The Global Change Award is Back, with New Scope

STOCKHOLM; August 25, 2021 – **The world’s largest innovation challenge to transform the fashion industry is now open for applications. The Global Change Award 2022 is seeking early-stage innovations contributing to a planet positive fashion industry by addressing the earth’s global commons: land, water, oceans, climate and biodiversity. Winners get to share a grant of 1 million euro, provided by the H&M Foundation.**

The Global Change Award was initiated in 2015 by non-profit H&M Foundation, in collaboration with Accenture and the KTH Royal Institute of Technology. The award has attracted more than 20,000 entries since the start and several winners have gone on to collaborate with major industry actors. After a brief pause due to the pandemic, the innovation challenge now returns. For the 6th edition we are changing the scope, where we previously recognised ideas that can make the fashion industry circular we are now looking for solutions that address one or several of the global commons to create a planet positive fashion future. The GCA is all about speed, scale and impact and we are now raising the bar and taking a more holistic approach in order for the fashion industry to achieve radical change before 2030 and fulfil the UN Sustainable Development Goals.

“We believe focusing on land, water, oceans, climate and biodiversity will lead to a true shift for the fashion industry, transforming this industry into a planet positive one. With all creative innovations out there ready to scale, there is real hope that the fashion industry can become truly sustainable. We are really excited to see what applications we will get as we gear up and launch this new scope”, says Erik Bang, Innovation Lead at the H&M Foundation.

A panel of experts will select five winners who get to share a 1 million euro grant and get access to our year-long GCA Impact Accelerator. The latter is designed to enable accelerated scaling of ideas and brings winners invaluable coaching and support along with a fierce network of brilliant minds and memories for life. The application period runs from 25 August 2021 to 20 October 2021 and the winners will be announced in April 2022.

“The fashion industry urgently needs to absorb game-changing planet positive solutions. We want to help speed up this process by supporting early-stage innovations and make them available to the wider market”, says Karl-Johan Persson, board member of H&M Foundation and Chairman of H&M Group.

NOTE TO EDITORS

- The Global Change Award is an open source initiative. Neither H&M Foundation nor H&M Group will take any shareholder equity or intellectual property rights in the innovations. The winners can collaborate with whomever they want as the aim is to find innovations that allow major change for the entire industry.
- Winners are selected by an international expert panel with extensive knowledge covering the global commons, fashion, business, investments, entrepreneurship and innovation. For more information and quotes, please visit: hmfoundation.com/gca/expert-panel
- For more information on previous winners and their progress: hmfoundation.com/gca/winners
- To find out more about the Global Change Award and how to apply: globalchangeaward.com
- To access images and video free to be used, downloaded and shared: <https://bit.ly/3iG8zOJ>

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The Global Change Award was initiated in 2015 by non-profit H&M Foundation. By catalysing early stage innovations that can accelerate the transformation of the fashion industry, the aim is to protect the planet and our living conditions. We want to turn the fashion industry into a planet positive one and for 2022 we are looking for ideas that address the earth’s global commons land, water, oceans, climate and biodiversity. Five winning teams share a grant of 1 million euros and get access to a one-year-long GCA Impact Accelerator provided by the H&M Foundation, in collaboration with Accenture and KTH Royal Institute of Technology. Neither H&M Foundation nor H&M Group take any equity or intellectual property rights in the innovations as the aim is to benefit the entire industry. The H&M Foundation is privately funded by the Stefan Persson family, founders and main owners of H&M Group. Its overall aim is to accelerate the progress needed to reach the UN Sustainable Development Goals by 2030. Learn more at globalchangeaward.com and hmfoundation.com.