

Neiman Marcus Group Shares Progress Toward 2023 Fur-Free Commitment

Luxury retailer has begun decreasing fur inventory, reimagining fur salons, and investing in new sustainable products and services for customers

DALLAS, March 29, 2022 /PRNewswire/ -- Last June, Neiman Marcus Group ("NMG" or the "Company") adopted a new Animal Welfare Policy and committed to eliminate fur products from its assortments by March 2023. Nine months later, the company shares its progress to apply these changes to all NMG brands, including Neiman Marcus and Bergdorf Goodman.

To date, fur inventory levels across NMG have been reduced by more than half, and the Company plans to continue reducing receipts throughout the next year. To educate clients on fur alternatives, NMG has begun to introduce several new sustainable and ethical product alternatives in the luxury assortments intended to satisfy the discerning tastes of luxury customers.

"It is clear the future is fur-free, and that includes the ultra-luxury space. As a leader in luxury retail, NMG has an opportunity to help build a better future for our industry," said Geoffroy van Raemdonck, Chief Executive Officer, Neiman Marcus Group. "Since our announcement, we've seen many of our brand partners join this movement, further assisting our efforts to implement this much-needed change and create a more sustainable future for fashion."

NMG worked closely with the Humane Society of the United States in 2021 to create its Animal Welfare Policy. Over the last eight months, NMG has begun to implement its exit from fur, scheduled for March 2023, and 100% compliance with this new policy that aligns with the Fur Free Alliance guidelines.

These important steps include reimagining the merchandising assortments and aligning on a plan for how fur salons will evolve.

Introducing New Sustainable & Ethical Product Alternatives

"Our Merchandising teams have begun asking brand partners to identify items with preferred product attributes that will power the new 'Fashioned for Change' and 'Conscious Curation' edits at Neiman Marcus and Bergdorf Goodman, which launch this spring," said Chris Demuth, SVP of People Services, ESG, & Belonging, NMG.

Both edits will feature products made with sustainable materials, including bio-based vegan leathers – like Prota Fiori, a Certified B Corp founded by Jennifer Stucko who has pioneered the use of apple leather in women's footwear made in Italy, as well as products that are responsibly manufactured, give back philanthropically, are made by diverse-owned brands, or promote enhanced transparency through digital product passports.

"We are bringing our brand partners and customers along with us and sharing educational resources every step of the way," said Lana Todorovich, Chief Merchandising Officer, Neiman Marcus. "We have several brand partners who are leaders in this space. And for some of our brand partners, they are just beginning their journey."

NMG has proudly continued to partner closely with The Humane Society and Textile Exchange to inform its efforts and access reputable training for brand partners.

"We will continue to sell products approved by The Humane Society, made from synthetic, faux fur materials, and traditional animal fabrics like cashmere, leather, shearling, mohair, down, wool, and silk," said Todorovich. "We will also continue to monitor animal welfare concerns associated with these materials and work with brand partners to promote best practices related to their sourcing, production, processing, re-use, and innovation over time, including through our Sustainability Edits that feature products with certified materials and other preferred product attributes for consumers."

NMG's Animal Welfare Policy and the launch of its brands' new sustainable product edits will help the company meet its goal to increase revenue from the sale of sustainable and ethical products by 2025.

Transitioning Fur Salons and Committing to Fur Services

As shared last year, existing fur salons at Neiman Marcus and Bergdorf Goodman stores will be converted into spaces customized for modern luxury experiences. Over time, the salons will be converted into spaces featuring alterations, personalization, dining, and other experiential customer moments.

"We intend to continue offering customers access to fur services, including storage, alterations, and repairs," said Demuth. "Our experts are trained on caring for, maintaining, and altering existing fur products, lowering the demand for new ones while driving progress toward our ESG goal to extend the useful life of 1,000,000 luxury items through circular services by 2025."

For more information on NMG's Animal Welfare Policy, developed in cooperation with the Humane Society of the United States, please visit <https://www.neimanmarcusgroup.com/Animal-Welfare-Policy>.

Read more about NMG's 2021 ESG report at www.neimanmarcusgroup.com/ESG.

About The Neiman Marcus Group LLC

Neiman Marcus Group is a relationship business that leads with love in everything we do for our customers, associates, brand

partners, and communities. Our legacy of innovating and our culture of Belonging guide our roadmap for Revolutionizing Luxury Experiences. As one of the largest multi-brand luxury retailers in the U.S., with the world's most desirable brand partners, we're delivering exceptional products and intelligent services, enabled by our investments in data and technology. Through the expertise of our 9,000+ associates, we deliver and scale a personalized luxury experience across our three channels of in-store, eCommerce, and remote selling. Our NMG|Way culture, powered by our people, combines individual talents into a collective strength to make life extraordinary. Our brands include Neiman Marcus, Bergdorf Goodman, Neiman Marcus Last Call, and Horchow. For more information, visit <http://www.neimanmarcusgroup.com/>.

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