

# H&M GROUP

## PRESS RELEASE

27 MARCH 2025

### H & M Hennes & Mauritz AB publishes its annual and sustainability report 2024

*A clear direction focusing on the company's core business, investments in strategic initiatives and progress in the group's ambitious sustainability agenda dominate H & M Hennes & Mauritz AB's annual and sustainability report for the financial year 2024, which was published today and is available on [hmgroup.com](https://www.hmgroup.com). A printed version will be sent by post to shareholders that have requested it.*

"I am proud of the steps we have taken to demonstrate that exceptional design and sustainable solutions go hand in hand with our purpose to liberate fashion for the many. Sustainability is a key priority for us, fundamental to how we operate and essential for our long-term success. This report shows the result of the work of thousands of passionate colleagues around the world, united not only by our love for fashion and design, but also by our deep commitment to using our power and scale to push the fashion industry towards a more inclusive and sustainable future," says Daniel Erv er, CEO H&M Group.

Together with the annual and sustainability report, H&M Group also publishes its sustainability progress report today. The company reported progress in its strategic priority areas in 2024, advancing the decarbonisation of its supply chain and the use of lower impact materials without losing track of its commitment to be a fair and equal company. The sustainability progress report is available from today on H&M Group's website.

"We remain fully committed to our ambitious sustainability agenda. We are on track to achieve our goal for all our materials to be either recycled or sustainably sourced no later than 2030, and we almost reached our 30 percent goal for recycled materials by 2025 a year ahead of schedule. Our efforts to use less and cleaner energy across our supply chain are also delivering strong results in our decarbonisation journey, aligned with our science-based targets. We are aware of the challenges ahead of us and we remain confident that we are on course to fulfill our sustainability agenda in the years to come," says Leyla Ertur, Sustainability Director H&M Group.

Some sustainability highlights from 2024 include:

- 89 percent recycled or sustainably sourced materials. The share of recycled materials alone was 29.5 percent, almost reaching the company's 30 percent target for 2025 one year ahead.
- 41 percent reduction of greenhouse gas emissions in scope 1<sup>1</sup> and 2<sup>2</sup> and 24 percent reduction in scope 3<sup>3</sup> (2019 baseline).
- 54 percent plastic packaging reduction (2018 baseline), surpassing the company's 25 percent reduction target for 2025 ahead of schedule.
- The number of garment suppliers (tier 1<sup>4</sup> and 2<sup>5</sup>) reporting use of on-site coal boilers decreased to 27 factories, from 46 factories in 2023 and 118 in 2022. H&M Group will include tier 3<sup>5</sup> in its scope from now, with the goal to completely phase out on-site coal by 2026.

- 9.5 percent reduction of freshwater consumption in garment suppliers (tier 1<sup>4</sup> and 2<sup>5</sup>) from 2022 baseline, almost reaching the company's 10 percent target one year ahead.
- 26 markets have now access to second-hand options, available in 38 selected H&M Group stores worldwide and through Sellpy that offers curated second-hand fashion through pre-loved initiatives.
- H&M Group renewed its Global Framework Agreement with IndustriALL Global Union and Swedish trade union IF Metall, protecting the interests of more than one million workers.

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For more information about the H&M group and press images visit [hmgroup.com/media](https://hmgroup.com/media).

This information is information that H & M Hennes & Mauritz AB (publ) is obliged to make public pursuant to the Securities Markets Act. The information was submitted for publication at 08.10 (CET) on 27 March 2025.

*Footnotes:*

*[1] Scope 1 covers all direct greenhouse gas emissions from H&M Group's own operations.*

*[2] Scope 2 covers indirect emissions from consumption of purchased electricity and heat used in H&M Group's own operations.*

*[3] Scope 3 covers other indirect emissions such as those related to sourcing raw materials, fabric production, garment manufacturing and outsourced transport-related activities. The group's science-based target does not include use-phase emissions.*

*[4] Tier 1 are the companies H&M Group does business with directly and work with product manufacture or processing.*

*[5] Tiers 2 and beyond are companies that are working with component production and processing.*



H & M HENNES & MAURITZ AB (PUBL) was founded in Sweden in 1947 and is listed on Nasdaq Stockholm. H&M's business idea is to offer fashion and quality at the best price in a sustainable way. In addition to H&M, the group includes the brands COS, Cheap Monday, Weekday, Monki, H&M HOME, & Other Stories, ARKET, Singular Society and Sellpy. The group also includes several ventures. For further information, visit [hmgroup.com](https://hmgroup.com).