



## **Saks Fifth Avenue Advances Diversity, Equity and Inclusion Efforts**

*Launches Saks Emerging Designer Program to Develop High-Potential Independent Brands*

**NEW YORK, June 1, 2021** - Saks Fifth Avenue has unveiled its roadmap outlining goals to advance its diversity, equity and inclusion efforts. Developed upon taking an in-depth look at every aspect of the Saks Fifth Avenue ecosystem, the launch is the latest milestone of its progress to drive positive change and foster a more inclusive experience.

Marc Metrick, CEO, Saks, said, "Over the last year, the intensifying conversation around equality and social justice has made it clear there is more work to be done to improve representation, including within the fashion industry. We've taken the time to listen and learn, so that our plans can have a meaningful and lasting impact for our customers, employees, partners and communities. Sharing this roadmap is a pivotal milestone in our efforts and we remain committed to making Saks Fifth Avenue an inclusive experience for everyone."

Larry Bruce, President, SFA, the entity that owns Saks Fifth Avenue's store fleet, added, "We always strive to deliver a service-led, in-store experience where everyone is treated with dignity and respect. With our roadmap, we have actionable goals to drive progress across Saks Fifth Avenue, helping ensure that each person - whether visiting, working or merely passing through one of our locations - knows that they are welcome and belong."

### **DIVERSITY, EQUITY & INCLUSION ROADMAP**

Saks Fifth Avenue's Diversity, Equity and Inclusion roadmap outlines measurable commitments to be achieved by 2023. Among other commitments, these objectives include:

**Growing BIPOC Leadership:** Hiring, advancing and promoting BIPOC talent into 40% of roles at the manager level and above by ensuring its practices mitigate bias and drive for inclusivity in the hiring process.

**Building Community Resilience:** Directing 60% of grants annually from the Saks Fifth Avenue Foundation to support underserved communities and mobilizing employees to donate time within their local communities by instituting a corporate volunteer program, Saks Serves.

**Investing in Black Designers:** Increasing total sales of Black-owned, -designed or -led brands by approximately \$100 million by strategically expanding its merchandise assortment and supporting the growth of emerging brands, including the establishment of the Saks Emerging Designer Program.

Saks Fifth Avenue's Diversity, Equity and Inclusion roadmap can be found in its entirety [here](#).

### **SAKS EMERGING DESIGNER ACCELERATOR PROGRAM**

Saks Fifth Avenue has established the Saks Emerging Designer Accelerator Program focused on leveraging its brand platform and luxury fashion expertise to develop high-potential independent brands. With Saks Fifth Avenue's commitment to increasing representation in its assortment, the program, presented by Mastercard, will emphasize BIPOC talent - ensuring that each year half of the participants will be BIPOC-owned.

Tracy Margolies, Chief Merchandising Officer, Saks added, "Our goal is to provide the opportunity for these talented creators to thrive over the long term at Saks Fifth Avenue and across the greater fashion industry. The development of this program furthers our commitment to not only increasing representation in our assortment, but also using our platform and industry resources to help emerging brands succeed. At the same time, it directly supports our mission to help our customers express their identities through relevant and inspiring style."

This year, eight brands have been selected to participate in the inaugural year-long program, including

Ashya, BruceGlen, Busayo, Kimberly Goldson, LaQuan Smith, Reese Cooper, Alejandra Alonso Rojas and A.W.A.K.E. Mode. The program will offer an onboarding bootcamp, mentorship and entrepreneurial workshops to gain the skills and insights needed to scale their businesses at Saks Fifth Avenue and beyond. Additionally, each brand will be eligible to receive a grant to support their business operations and growth, as well as dedicated marketing support from Saks Fifth Avenue.

As the presenting sponsor of the Saks Emerging Designer Accelerator Program, Mastercard will provide participating brands access to its Digital Doors program, including exclusive resources and tools aimed to help small businesses further grow and digitally enhance their online presence. This partnership builds on Mastercard's ongoing commitment to the small business community and its efforts in building a more inclusive digital economy.

#### **INCREASING REPRESENTATION IN MERCHANDISE ASSORTMENT**

As part of its commitment to grow sales among Black-owned, designed- and led- brands, Saks has added 38 brands to its assortment, including Busayo, Kimberly Goldson, LaQuan Smith, Stella Jean, A-COLD-WALL\* and Ree Projects, among others.

Ms. Margolies added, "We're excited to be able to introduce these new brands to our customers as we work to drive greater representation within our merchandise assortment. As a leading luxury fashion destination, we work every day to ensure we offer our customers an experience for exploration and discovery of new fashion."

#### **ABOUT SAKS FIFTH AVENUE**

Saks Fifth Avenue is the premier destination for luxury fashion, driven by a mission to help customers express themselves through relevant and inspiring style. Since 1924, it has delivered one-of-a-kind shopping experiences, featuring an expertly curated assortment of fashion and highly personalized customer service. Saks Fifth Avenue's unique approach combines an emphasis on the digital customer experience with a strong connection to a network of 40 extraordinary stores across North America for seamless, all-channel shopping.

Shop on [saks.com](https://saks.com) and the Saks app, or visit [saks.com](https://saks.com) to find a store location near you.

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