

## PRESS RELEASE

### **Aditya Birla Fashion and Retail Ltd collaborates with Intellicap to anchor 'Circular Apparel Innovation Factory' as part of its sustainability strategy**

*~This move will help create significant socio-economic impact~*

**Mumbai, 17<sup>th</sup> June, 2019:** Aditya Birla Fashion and Retail Ltd. (ABFRL) is joining a unique and pioneering industry-led platform, '**Circular Apparel Innovation Factory**' (CAIF) in collaboration with **Intellicap**. CAIF is India's first industry-led platform, aiming to build a circular apparel and textile industry in India. Its mission is to search, seed, support, and scale circular textile and apparel innovations in India by building an enabling ecosystem of brands, manufacturers, enterprises, and innovators across the value chain.

Through the association, ABFRL will be demonstrating its commitment to shift the industry from its current '**take-make-dispose**' approach, to one that encourages the use of **sustainable material, maximize utilization of clothing & textile and thereby promote recycling**. These initiatives will help ABFRL retain its focus on **creating significant social impact**.

**Ashish Dikshit, Managing Director, Aditya Birla Fashion and Retail Ltd.** said, "*We are pleased to partner with Intellicap to accelerate sustainable fashion concept through CAIF to build industry level platform for circular textile eco-system. We intend to bring forth ideas and innovation to add more strength to our pioneering work around sustainability. The association with Intellicap will help us create, collaborate and mainstream the conversation around circular economy and sustainable fashion*".

In 2013, ABFRL began its sustainability journey titled '**ReEarth**', a unique Sustainability Program. **ReEarth** addresses the most significant economic, environmental and social impact that humanity faces and the progress ABFRL has made so far in our sustainability journey. Driving **ReEarth**, is a core commitment, that as an organization we should give back to the planet what we have taken over the years.

**Commented Vikas Bali, CEO, Intellicap,** "*ABFRL is a marquee name in Fashion and Lifestyle, and its partnership with CAIF would help foster an ecosystem wherein not only ABFRL, but the larger industry could potentially be recognized as the global innovators in circular fashion*". He further added on the initiative "*Intellicap through CAIF is here to co-create innovative solutions and*

*business models that will help brands create solutions for a more circular apparel economy through prototyping and testing.”*

As a part of the partnership, ABFRL will support a number of CAIF initiatives such as industry convenings to discuss opportunities for circularity, as well as undertake specific pilots on identified initiatives, and launch brands specific challenges to identify and adopt innovations.

**Dr. Naresh Tyagi, Chief Sustainability Officer, Aditya Birla Fashion and Retail Ltd. said,** *“Sustainability will be at the centre of innovation in the fashion industry in the coming decade and while tools and technologies will change, it will be the intellectual capital that will hold ABFRL in good stead. In continuation with our philosophy, we are partnering with Intellectap to build a positive impact for our businesses.”*

**According to Stefanie Bauer-Vemuri, Director, Circular Apparel Innovation Factory** said, *“With ABFRL as our first corporate anchor partner, we are laying the foundation of making CAIF India's first industry-led collaboration and innovation platform to create pathways for a more circular and sustainable textile and apparel industry. We are happy to see India's apparel and textile ecosystem joining forces under the umbrella of CAIF to identify opportunities for innovation and collaboration, drive implementation on the ground, together work on removing scaling barriers, and drive collective action.”*

Intellectap, supported by the DOEN Foundation launched the Circular Apparel Innovation Factory (CAIF) in 2018, as a neutral industry platform that drives the circular fashion agenda.

CAIF's role in transforming the industry is centered on four key pillars:

- The **first**, to act as **innovation engine** for brands and value chain stakeholders, helping them to identify opportunities, test new solutions, and broker high impact partnerships
- The **second**, building on CAIF's role as an innovation engine, is to facilitate action by **driving experimentation** and action on the ground
- **Further**, through its market building role, CAIF aims to remove existing scaling barriers and catalyze the creation of an enabling environment that enables **circular innovations** to scale
- And **lastly**, as **industry convener**, CAIF **accelerates the speed of innovation, creates opportunities for collaboration** and shapes the conversation around circular apparel and textiles

ABFRL, CAIF and its network of innovators and other value chain stakeholders will hugely benefit from these practices.

**About Aditya Birla Fashion and Retail Ltd:**

ABFRL is a part of USD 44.3 billion Aditya Birla Group. With revenue of Rs. 8,118 cr. spanning retail space of 7.5 million sq. ft. (as on March 31, 2019), it is India's first billion-dollar pure-play fashion powerhouse with an elegant bouquet of leading fashion brands and retail formats.

As a fashion conglomerate, ABFRL has a strong network of 2,714 brand stores across 750 cities in the country. It is present across 18,000+ multi-brand outlets and 5,000+ point of sales in department stores across India. It has a repertoire of leading brands such as Louis Philippe, Van Heusen, Allen Solly and Peter England established for over 25 years. Pantaloons is one of India's largest value fashion store brand. The International Brands portfolio boasts of - The Collective, India's largest multi-brand retailer of international brands and select mono-brands such as Ted Baker, Ralph Lauren, American Eagle and Simon Carter.

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**About Intellectap & CAIF:**

Intellectap is a pioneer in building enabling ecosystems and channeling capital to create and nurture a sustainable & equitable society. We work with businesses, governments and investors to shape the way markets work for the underserved. Founded in 2002, Intellectap works across critical sectors like Agriculture, Livelihoods, Climate Change, Clean Energy, Financial Services, Gender & Inclusion, Healthcare, Water and Sanitation, and has delivered over 500 global engagements across 40+ countries and syndicated investments of over \$500 Million USD in capital. Intellectap through its presence in India and Africa, provides a broad range of consulting, research and investment banking services, to Multilateral Agencies, Development Finance Institutions, Social Enterprises, Corporations, Investors, Policy Makers and Donors. We remain at the forefront of innovation with technology led market initiatives like Sankalp Forum, one of the largest inclusive development convening platforms engaging stakeholders across three continents, the world's first free to use virtual incubation platform – Startup Wave that has enabled over 1,500 early stage enterprises to be business ready and launching the world's first Impact Measurement tool called Prism. Select clients of Intellectap include USAID, the Rockefeller Foundation, World Bank, Gates Foundation, Ford Foundation, The Hans Foundation, DOEN Foundation, GIZ, DFID, Hindustan Unilever, P&G, International Finance Corporation, Asian Development Bank and the Michael and Susan Dell Foundation.

Intellectap, supported by the DOEN Foundation launched the Circular Apparel Innovation Factory (CAIF) in 2018. CAIF is an initiative that brings together a variety of stakeholders in the apparel industry in India to shift the industry from its current 'take-make-dispose' approach, to one that is more circular across the lifecycle. At CAIF, we are building the industry's innovation infrastructure by bringing together key stakeholders to collaborate and work together on achieving five goals:

- Increasing the use of sustainable inputs and material
- Maximising the utilization of clothing & textile
- Increasing the recycling of clothing
- Boosting production through renewable inputs, and
- Minimising negative social impacts and increasing social responsibility

CAIF's is an industry-led platform aiming to build a circular apparel and textile industry. Our mission is to build the ecosystem to search, seed, support, and scale circular textile and apparel innovations in India. We leverage the Aavishkaar approach of creating impact at scale through providing access to capital, knowledge, and networks throughout an innovator's journey. We do this as:

- An innovation engine: We identify opportunities, discover and test new solutions, and broker high impact partnerships for brands and value chain stakeholders
- Facilitators of action: We drive experimentation and action on the ground through pilots, prototypes, and the creation of test beds with a view to scale new solutions & innovations
- Market builders: We remove growth barriers such as access to business support or capital and catalyze the creation of an enabling environment for scaling up circular innovations
- Industry conveners: We accelerate the speed of innovation, create opportunities for collaboration, engage in policy dialogue and shape the conversation around circular apparel and textile

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