

A LETTER FROM
OUR CHAIRMAN & CEO

PVH had an outstanding year in 2017 – from the ever-increasing prominence of our brands, to the performance across our businesses, to our achievements in working to make a positive impact on the industry and the communities where we live and work. Driven by our long-term vision, we invested in our brands and areas that are most impacted by the changing dynamics in the industry – the growing prominence of digital, the importance of having a nimble, responsive and sustainable supply chain, and our essential commitment to driving consumer engagement.

While we, like many other global consumer companies, faced overarching geopolitical headwinds and an evolving consumer environment, the power of our brands, our businesses and, most importantly, our people drove our company forward. We encouraged associates throughout our organization to be forward-thinking, enhancing our brands and their competitive positioning across product lines and geographies, and better aligning our business to make it easier to initiate and effect change.

We recognize our responsibility as an industry leader and one of the world's largest apparel companies to address the industry's social and environmental impacts and contribute to a fair, healthy future for all. We know we have the opportunity to make positive impacts throughout our value chain by empowering the people with whom we work, preserving the environment and supporting our communities.

We view Corporate Responsibility as an opportunity to mitigate risk, drive efficiencies and maximize value, and take a leadership role in moving the industry in a positive direction. We are proud of the comprehensive CR program we have built, and we believe that it is a key factor in driving our growth, performance, creativity and success. The approach of our CR program goes from "source to store" – focusing on worker empowerment, environmental preservation, and community engagement and impact. These three pillars are the foundation of our CR strategy, which aligns with the United Nation's SDGs through collaboration with key partners.

From a CR perspective, 2017 was an important year for us. Partnership was a key highlight in 2017, as we took leading roles in many multi-stakeholder initiatives and industry working groups. We set key targets for both greenhouse gas emission reduction and elimination of harmful chemicals, and also took a leadership role on water conservation and stewardship. Philanthropy remains at the heart of our company, and our associates' commitment to giving back to our communities was exemplified in 2017 through the launch of the PVH Associate Relief Fund, which provides an opportunity for associates to unite and help each other in times of need.

PVH would not be where it is today without our industry-leading talent. We believe our people are a reflection of our organization and it is our responsibility to encourage an inclusive environment, which ultimately inspires change from within. To this extent, we made significant progress on empowering women both within PVH, as well as in our supply chain. We also offered additional courses through PVH University and expanded the scope of our Business Resource Groups.

We believe we are developing a strong foundation for continued success by creating a workplace that appreciates our associates and acknowledges that our people are our greatest asset. We are proud to note that our efforts were recognized publicly in a variety of ways. In 2017, Thomson Reuters ranked us as one of the top 100 companies in its Global Diversity & Inclusion Index. We also were ranked No. 25 by *Forbes* and JUST Capital on their annual list of most just companies, and were honored with the Sustainability Award at the Accessories Council Annual ACE Awards.

In the coming years and beyond, we will use our role in the industry to strengthen and grow our partnerships, change workplaces for the better, enhance local communities and protect our shared environment. We will only achieve this by working together to transform the apparel industry and implement CR innovations at scale across the industry. We are PVH; we are united, working together for a safer, cleaner, and fairer world.



Emanuel Chirico
Chairman & Chief Executive Officer

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Our
LEADERSHIP