



# 2022 Inditex Annual General Meeting

Arteixo, 12 July 2022

/ Inditex's shareholders approved the company's 2021 financial statements and distribution of a €0.93 per-share dividend at today's Annual General Meeting.

/ They also ratified the appointment of Marta Ortega Pérez as the Group's chairperson and of Óscar García Maceiras as its CEO, effective from 1 April 2022 and 30 November 2021, respectively.

/ In her speech to the company's shareholders, Inditex's chairperson, **Marta Ortega Pérez**, said: "We all have a tremendous responsibility and a bright future ahead of us. That obliges us to give the very best we have to offer. [...] We have a responsibility to society. We must, but above all we want to, have a positive impact not only on today's society but also on the legacy we leave behind for future generations".

/ **Óscar García Maceiras** remarked that "our business model is delivering strongly. The future holds tremendous potential, underpinned by Inditex's excellent business momentum which is based on its differentiated strengths: our fashion proposition, the shopping experience we provide our customers, an unwavering commitment to sustainability and the commitment of our teams".

/ Inditex announced its first equity investment in an innovative start-up, CIRC, a firm which is developing disruptive recycling technology. This technology has the potential to recycle garments made from a blend of materials in order to generate new fibres.

Inditex's shareholders today approved the company's 2021 financial statements and a total dividend of €0.93 per share at its Annual General Meeting at its headquarters in Arteixo. They also ratified the appointment of Marta Ortega Pérez as Inditex's chairperson and of Óscar García Maceiras as its CEO, effective from 1 April 2022 and 30 November 2021, respectively.

During her speech before the company's shareholders today, **Marta Ortega Pérez** thanked the Board of Directors and the company as a whole for their support and underscored that, beyond its financial performance, "Inditex has always been, first and foremost, about people. People who work very hard to achieve their goals. People who never give up, people who

**refuse to settle, people who work tirelessly to do their jobs better".**

Inditex's chairperson ended her presentation by saying: "Inditex is the never-ending desire to bring the thrill and beauty of fashion to millions of people all around the world. It is where I grew up, personally and professionally, and where I have always wanted to be.

And she added: "It is home to the values I share. With your vote of confidence, I will continue to give my all to this endeavour. Thanks to the sense of responsibility and the talent of all our colleagues, we will be ready to tackle whatever challenges come our way".

For his part, Inditex's CEO, **Óscar García Maceiras**, began his remarks underlining how **"we are a fashion company that elicits excitement by means of our creativity, our designs, the quality of our products, how we approach the sustainability of our business, the beauty of our stores and the excellence of the shopping experience, enabled by constant innovation and the dedication of our employees, who are passionate about what they do"**.

During his presentation to the company's shareholders, he highlighted Inditex's earnings performance in 2021 and the first quarter of 2022. He attributed the growth and profitability achieved to the factors that differentiate how Inditex, despite the complex environment, operates successfully in a sector in the midst of far-reaching transformation, a transformation **"which we aspire to lead"**.

Óscar García Maceiras stressed that Inditex will continue to **"respond to the expectations voiced to us by you, our shareholders, and by our customers, employees and business communities, which include having a positive impact, continuing to foster diversity and inclusion, further honing the talent of our teams, constantly upgrading our supply chain and collaborating with our communities. We will continue to do all of that in keeping with our hallmark traits of humility and prudence, but also with tremendous ambition"**.

#### Equity interest in a disruptive recycling start-up

On the innovation front, framed by the company's deep commitment to sustainability, Inditex's CEO today announced that the company is taking an equity interest in CIRC, an innovative start-up developing disruptive recycling technology. CIRC's technology addresses one of the biggest challenges facing the textile industry: the recycling of textile products made of different blends, including polycotton blends, with the aim of generating new sustainable fibres for textile use.

Inditex adopted an active role in CIRC's round of funding, which has received significant support from relevant investors. This equity interest is the first ever made by Inditex in the context of its Sustainability Innovation Hub, with the aim of stimulating technological innovation. Throughout this scheme, Inditex shares its knowledge and position to accelerate the ramp up of solutions that foster the circularity of the business model.

#### Regenerative farming

During the Meeting, the Inditex CEO also outlined the main community investments undertaken by the company, which have touched the lives of nearly eight million beneficiaries since 2019, topping the target of reaching six million beneficiaries between 2019 and 2022 one year ahead of schedule.

The CEO also described Inditex's role as partner in the Regenerative Production Landscape Collaborative (RLPC), a partnership being pursued by Laudes Foundation, IDH The Sustainable Trade Initiative, WWF India, Action for Social Advancement (ASA) and other brands and stakeholders from public and private sector and community organizations. The project aims to regenerate 300,000 hectares of semi-arid and non-irrigated farming land in the Indian states of Madhya Pradesh and Odisha.

The platform's strategic focus on regenerative and restorative agriculture will result in improvement in the quality of the soil and the biodiversity of the area, the optimization of water management, reduction in greenhouse gas emissions from agriculture, among other environmental impacts. In parallel, the project has a strong social focus as it will improve the lives of more than 75,000 farming families, with knock-on benefits for their communities.

#### Dividends

Inditex's shareholders approved the Board's motion to distribute a dividend of €0.93 per share. A dividend of €0.465 was already paid out on 1 May 2022 and the remaining €0.465 will be distributed on 2 November 2022. In addition, the Board of Directors reiterated its commitment to paying an extraordinary dividend of €0.40 per share, on top of the ordinary dividend from 2022 profits, to be paid out in 2023.

#### For more information:

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