



# SCOTCH & SODA AND KLARNA LAUNCH GLOBAL CAMPAIGN WITH TREES FOR ALL TO SUPPORT GLOBAL REFORESTATION EFFORTSON BEHALF OF CONSUMERS WORLDWIDE.

Scotch & Soda and Klarna commit to planting 10,000 trees in Costa Rica and Ghana to kick off the brand's long-term partnership with Trees for All.

AMSTERDAM, June 21, 2021 – In honour of World Rainforest Day, <u>Klarna</u>, the leading global payments provider, retail bank, and shopping service, is joining Amsterdam-based fashion brand <u>Scotch & Soda</u> to kick off and support the launch of the brand's long-term partnership with <u>Trees for All</u>. Trees for All is a global scope foundation carrying out reforestation projects in Central and South America, Africa and Asia as well as in the Netherlands for more than 20 years.

Scotch & Soda and Klarna have committed to planting 10,000 trees across two initiatives in the Carara National Park in Costa Rica and the Bongo District of Ghana in West Africa. Starting today, with every first-time purchase made with Klarna on scotch-soda.com, a tree will be planted on behalf of each customer, certified by Trees for All.

Stéphane Jaspar, CMO of Scotch & Soda, commented: "We are very excited that Klarna is teaming up with us to kick off our long-term initiative to support the Trees for All foundation. We are looking forward to helping restore local ecosystems on behalf of our customers starting today. It is a very easy way for the Scotch & Soda community to do good and contribute to reforestation efforts in well-defined areas that need it the most."

David Sandström, CMO of Klarna, commented: "Facilitating innovation and change to make a positive impact on the world is a core element of Klarna's culture and, as a global brand and business, we have a responsibility to tackle some of the most pressing sustainability challenges. Through this campaign with Scotch & Soda and Trees for All, we encourage and enable customers to take action with an individual step that collectively contributes to reducing and preventing deforestation around the world."

Of the 10,000 trees committed, 5,000 trees will be dedicated to restoration efforts in the ecological corridor of Costa Rica's Carara National Park. The park is one of the most biodiverse nature reserves in Central America, but due to large-scale deforestation, many of its plants and animal species have become scarce. Trees for All aims to restore the cloud forests in the Turrubares Mountains.

Scotch & Soda and Klarna will also contribute 5,000 trees to the Bongo District of Ghana, one of the country's driest areas. The area is home to a significant water source that farmers and surrounding villages depend on for drinking water and irrigating the land – the reservoir of the Vea Dam, into which the Yarigatanga River flows. Over the next three years, Trees for All will reforest 50 kilometres of eroded riverbanks, establish 150 hectares of agroforestry, plant native and fruit trees, and train over 1,500 farmers in forest protection and sustainable land-use techniques to ensure long-term management of the area.

# SCOTCH & SODA



Simone Groenendijk, Director of Trees for All, commented: "Trees are one of Earth's most precious resources supporting our ecosystem and forming our rainforests, which are home to half of the world's plant and animal species, essential to maintaining a stable climate and a vital water source. We are very happy to have Scotch & Soda and Klarna help us in accomplishing our mission to plant more trees worldwide and restore degraded forests."

This joint reforestation initiative celebrates the partnership between Klarna and Scotch & Soda, which was launched in October 2020. Klarna's flexible payment methods are now available on scotch-soda.com across over 11 markets, including Germany, Sweden, UK, and the US. The campaign also follows the launch of Klarna's global <u>GiveOne.com</u> platform earlier this year. As part of the initiative, Klarna has launched carbon footprint insights for all consumers using the Klarna app and committed 1% of all funding rounds to initiatives supporting the planet.

At the end of June, Scotch & Soda will start publishing the number of planted trees on a dedicated *Trees for All* page on its website. This tracking tool will monitor performance and keep customers informed of the progress made thanks to their support.

Following the 10,000 trees launch initiative with Klarna, Scotch & Soda will continue its long-term partnership with Trees for All by further supporting the foundation's project in Ghana this year, as well as in other countries in the future, including at home in the Netherlands and in South-East Asia. In addition, the brand commits to further protect forests by partnering with <u>Canopy</u>, a not-for-profit organisation that collaboratively focuses on forest product procurement to protect the world's Ancient and Endangered Forests. The global fashion industry has an important environmental impact, as more than 200 million trees are logged every year and turned into cellulosic fabric. By signing up to the CanopyStyle initiative program, Scotch & Soda pledges to have 100% of the forest-based fibres used in its collections from Canopy Hot Button 'green shirt' ranked producers (like LENZING<sup>TM</sup>) by 2025.

# SCOTCH & SODA



### About Klarna

We make shopping smooth. With Klarna consumers can buy now and pay later, so they can get what they love today. Klarna's offering to consumers and retailers include payments, social shopping, and personal finances. Over 250,000 retail partners, including H&M, IKEA, Expedia Group, Samsung, ASOS, Peloton, Abercrombie & Fitch, Nike and AliExpress have enabled Klarna's innovative shopping experience online and in-store. Klarna is one of the most highly valued private fintechs globally with a valuation of \$45.6 billion. Klarna was founded in 2005, has over 4,000 employees and is active in 17 countries. For more information, visit klarna.com.

### About Scotch & Soda

Born in Amsterdam, Scotch & Soda celebrates the free spirit of its birth city. Endlessly optimistic, the brand champions individuality, authenticity and the power of self-expression to create the unique – an attitude reflected in its designs. The Scotch & Soda collections include menswear, womenswear, kidswear, denim, eyewear, fragrances and accessories, occupying a unique space in today's global fashion landscape.

Addressing sustainability is also at the core of the brand's approach, starting with a focus on materials. From the Summer 2022 collection onwards, Scotch & Soda's responsible materials standard will be a minimum of 50% certified fibres that are organic, recycled, regenerative or renewable from a biological or technical source, per item. Scotch & Soda sets as a goal to have 70% of styles will meet this responsible materials standard by 2024.

Collections can be found globally in 229 freestanding stores across Europe, North America, Asia, the Middle East, Africa and Australia, as well as in 7.000 doors in some of the world's biggest cities, including New York, London and Paris. The brand's online operations also ship to over 70 countries.

For more information, please visit **scotch-soda.com** 

## About Trees for All

Trees for All helps contribute to a better climate by planting new forests and restoring existing ones in the Netherlands and abroad. It is the only CBF-recognised (The Netherlands Fundraising Regulator) foundation in the Netherlands providing carbon offset via sustainable forestry projects, which are all certified and guarantee the amount of CO2 absorbed. Worldwide, Trees for All has planted more than five million trees and shrub species, reforesting and restoring over 32 forests and offsetting 320 thousand tons of carbon dioxide since 1999.

For more information, please visit treesforall.nl

Links

Costa Rica Images

<u>Ghana Images</u>

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