

H&M Foundation Launches Virtual Collection Designed to Make the Planet Last

STOCKHOLM; June 10, 2021 –‘**The Billion Dollar Collection**’, launched today by non-profit H&M Foundation, presents 10 innovative sustainable start-ups that could change the face of the fashion industry. Showcased as garments in a virtual fashion collection, each start-up features a price tag reflecting the estimated support each company believes they need to achieve scale for their disruptive innovations.

The H&M Foundation has supported early-stage innovation since 2015 through the Global Change Award, recognizing ideas that can make the fashion industry circular. With over 20,000 entries since its inception, this innovation challenge shows innovators are ready to transform the fashion industry. More than ever, customers are demanding sustainable fashion while fashion companies are talking about transformation – and yet many start-ups struggle to receive the necessary support to bring their ideas to the scale required to truly change the fashion industry beyond capsule collections and pilots. It has been estimated that billions of dollars are needed to change the fashion industry and the virtual ‘Billion Dollar Collection’ highlights 10 previous Global Change Award winners with potential to create multi-dimensional value with the industry’s support.

“We have worked with innovators for many years now and their biggest hurdle to realize their ideas is funding and support to build scalable technology solutions. They also need collaboration partners like fashion brands and suppliers. With this campaign we want to create awareness of the impact sustainable innovation can achieve if given the opportunity to grow. Together, we can create a shift in the fashion industry where sustainability and innovation are implemented as default practice. The time is now,” said Diana Amini, Global Manager of the H&M Foundation.

The 10 innovations selected for this edgy collection of evolved casual classics come from across the globe and encompass elements from materials to traceability. The collection -- characterized by asymmetrical details, trinket-like finishing, non-standard colors and bold volumes – has been exclusively created in computer-generated imagery by Mackevision, part of Accenture Interactive. Using the latest CGI character design technology, Mackevision created a unique digital avatar from scratch, which brings the textures and intricate details of the collection to life through movement. If the fashion industry and its communities, embrace these 10 disruptive innovations, this collection could become reality and be produced at scale.

Accenture also brought its 360-degree value approach to the collection with the 2030 UN Sustainable Development Goals in mind. The model shows each innovation could have a big, positive impact for the planet, if given the opportunity to scale. And we are talking no small gains – one of these companies is estimated to have the potential to achieve an annual net reduction of 720,000 metric tons carbon dioxide emissions by 2030, for instance.

“The Billion Dollar Collection presents a unique opportunity to help the fashion industry reinvent itself through sustainable innovations that can fuel future growth and bring positive change,” said Jill Standish, senior managing director and global retail industry group lead at Accenture. “By adopting our 360-degree value approach for this collection, we are demonstrating how these new innovations can deliver value across multiple dimensions including sustainability – and move past narrowly defined views of value.”

“It’s crucial to support sustainable innovation if fashion is going to make the shift to a more sustainable industry. The Billion Dollar Collection highlights this untapped opportunity,” says Karl-Johan Persson, board member of H&M Foundation and Chairman of H&M Group.

NOTE TO EDITORS

- Explore the Billion Dollar Collection here: www.billiondollarcollection.com
- Watch the campaign film here: <https://youtu.be/kkMRXwBtN6w>
- Watch the making of the Billion Dollar Collection here: <https://youtu.be/lqZb7uPZI6Q>

- To access images and video free to be used, downloaded and shared: <https://bit.ly/3f9vq3x>
- The digital garments are designed by French creative director Pauline Chardin.
- H&M Foundation has so far handed out a total of EUR 5 million in grants through the Global Change Award.

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The H&M Foundation is an independent non-profit global foundation headquartered in Stockholm, Sweden. This foundation is privately funded by the Stefan Persson family, founders and main owners of the H&M Group. Founded to accelerate the realization of the UN Sustainable Development Goals 2030, H&M Foundation uses collaboration and innovation to co-create, fund and share solutions for the world's most urgent challenges. To help safeguard the welfare of humanity the foundation is catalyzing the fashion industry to become planet positive and accelerating development for inclusive societies. Breakthrough innovations and findings are openly shared for anyone to adopt and scale, in order to contribute to systems change. The H&M Foundation can also provide emergency relief. For more information visit hmfoundation.com or follow @hmfoundation on Facebook, Instagram, YouTube and LinkedIn.

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