

Press Release

Hamburg, 26 January 2023

Otto Group is one of the first signatories of the Pakistan Accord

The Otto Group has signed the new Pakistan Accord for more safety in the textile and apparel industry. This labor protection agreement aims to improve the safety of thousands of workers in Pakistan in close cooperation with Pakistani business partners and other stakeholders.

"We are pleased to be among the first signing companies and are thus clearly committing ourselves to our corporate responsibility. Improving working conditions in the textile industry is one of our core interests," says Dr Tobias Wollermann, Vice President Corporate Responsibility at the Otto Group.

The collapse of the Rana Plaza textile factory in Bangladesh in 2013 marked a turning point for the global textile and clothing industry. Based on this tragic incident, an agreement was reached and subsequently became known as the 'Bangladesh Accord', and in whose formulation the Otto Group was significantly involved. It has enormously improved labor and safety standards in the South Asian country. In 2021, it was successfully transferred to a new agreement that extends beyond Bangladesh, the 'International Accord for Health and Safety in the Textile and Garment Industry'.

"As a signatory to the International Accord and as a co-initiator of the original Bangladesh Accord, the Otto Group welcomes the agreement reached for Pakistan. Why? Because the extension of the successes achieved by the Accord in Bangladesh for the safety of workers to other countries is a hopeful outlook," explains Dr Tobias Wollermann.

Together with other companies, the new agreement provides an opportunity to continue successfully the efforts made in recent years in improving occupational health and safety measures throughout Pakistan's garment and textile sector.

Sustainability and corporate responsibility are firmly anchored in the Otto Group's DNA and strategic alliances, such as the International Accord, have a long tradition. Joining forces increases the chance of achieving significant improvements in supply chains worldwide. The Otto Group has been a member of the Steering Committee of the International Accord since its inception.

Otto Group

Founded in 1949 in Germany, the Otto Group is today a globally operating e-commerce and service Group with around 43,000 employees in 30 significant corporate groups, primarily present in the three economic areas of Germany, the rest of Europe, and the USA. Its business activities extend to the Platforms, Brand Concepts, Retailers, Services, and Financial Services segments. In the 2021/22 financial year (28 February), the Otto Group generated revenue of EUR 16.1 billion. With online sales of around EUR 12.1 billion, the Otto Group is among the world's largest online retailers. The Group's main strength is its broad-based presence with various ranges of products for diverse target groups in important regions around the world. A number of strategic partnerships and joint ventures offer the Otto Group outstanding conditions for the transfer of know-how and the use of synergy potential. A high degree of entrepreneurial responsibility and the Group companies' will to collaborate guarantee both flexibility and customer proximity along with optimal appeal to target groups in each country.

For further information on the Otto Group, visit www.ottogroup.com

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