Undates



ty Series: A Look Back

Last week we observed the first day of fall, offering an opportunity to look back at the

summer that was. Summer 2022 was marked by continued supply chain disruptions; inflation; and acceleration of environmental, social, and governance (ESG) investing and reporting. It culminated with Patagonia founder Yvon Chouinard's <u>transfer of the company</u> into a trust and a nonprofit to benefit environmental conservation efforts. In short, it was a season during which sustainability was a major topic of conversation, particularly in the retail and, more specifically, the outdoor industries.

For our part, we started the 2022 Sustainability Series by discussing perhaps the hottest business topic at the time—<u>sustainable investing</u>. We then went on to discuss <u>intellectual property trends and issues related to brands'</u> <u>sustainability efforts</u>, addressing brand integrity in recommerce (one of the foremost trends in sustainability), emerging technologies like blockchain and non-fungible tokens (NFTs) that support brand integrity, and transparency in sustainability-related trademarks. That issue led to a conversation about <u>advertising pitfalls and strategies when trying to message sustainability commitments and so-called "green claims" to consumers—an area rife for missteps and potential litigation. We closed this year's series with a broader summary of ESG and the U.S. Securities and Exchange Commission (SEC). These included recent developments that bring ESG reporting into greater focus, while Patagonia took efforts such as becoming a B corporation and committing to causes, like 1% for the Planet, to an entirely new level.</u>

It is clear from recent developments that sustainability as a topic of conversation and, more importantly, a goal for the retail and outdoor industries will continue to be at the forefront of the strategic conversation for businesses, investors, and regulators. We will continue to track these changes and assist our clients in the important work of developing, maintaining, and broadcasting sustainability efforts to stakeholders.

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