



THE ARTISAN OF EMOTIONS – SINCE 1860

Chopard's Journey to Sustainable Luxury
Chopard partners with the *Swiss Better Gold Association*
on a ground-breaking project to source gold from Colombian
artisanal miners

Geneva, May 15th 2020 – Having achieved a 100% ethical gold supply chain since 2018, Chopard today announced another ground-breaking scheme as part of its Journey to Sustainable Luxury. In conjunction with the Swiss Better Gold Association (SBGA), this will see the luxury watch and jewellery Maison sourcing gold from the Barequeros in El Chocó, Colombia.

The “Barequeros”

El Chocó is Colombia's second-largest gold producing region but also one of the country's poorest. The Barequeros are artisanal gold miners of whom 46 percent are women. They use local traditional alluvial mining techniques with hand equipment such as sluices and panning. Their methods use no mercury, thus protecting the region's biodiversity which is among the most unique in the world. To be legally registered, the Barequeros need to obtain a special permit that allows them to produce manually and sell up to 420 grams of gold per year.

As part of this programme, the Barequeros will now supply gold as part of a fully traceable and responsible international supply chain. In line with its Journey to Sustainable Luxury, Chopard has partnered this exciting new initiative led by the Swiss Better Gold Association (SBGA). This value chain is part of a broader program supported by the Swiss Secretariat for Economic Affairs (SECO) and the SBGA to foster responsible and small-scale gold miners.

The programme ensures that the Barequeros receive not only a competitive price but also a special SBGA Better Gold Incentive of 0.70 USD per gram for them to reinvest into improving their living and working conditions. In addition, this value chain allows them to know the exact



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destination of their gold. To date, five hundred Barequeros have received support from this initiative.

The Journey to Sustainable Luxury

Chopard has been supporting artisanal mining through its Journey to Sustainable Luxury since 2013 when, alongside Eco-Age, it forged a philanthropic relationship with influential South American mining NGO, the Alliance for Responsible Mining (ARM). The world's first watch and luxury jewellery Maison to directly support mining communities by providing training, social welfare and environmental support, in 2018 Chopard announced that it had created a 100% ethical gold supply chain for all its watch and jewellery creations.

Quotes

Caroline Scheufele, Chopard Co-President and Artistic Director said: *“Sustainability is a moving target, it’s a Journey which never ends. And today, more than ever, it has to be our priority to protect the people on the ground who make our business possible. I am honoured to have been able to partner with the SBGA on this extraordinary project and I look forward to seeing it grow over the years”.*

Paola Córdoba, a Barequera from Istmina, Chocó, said: *“In my town, the majority of inhabitants are artisanal miners, and most of us are women. My whole family works in gold mining, including my mother and my four sisters. Mining in El Chocó is the biggest source of work. It serves for our daily subsistence, for the education of our children, buys our clothes and, above all, it allows us to be free. It is the freedom that is the most important. I am so proud to be part of this responsible gold project that recognizes the work of artisanal mining, and I thank those buying our gold. Because it is the fruit of the work of our hands, each grain of gold is the result of a lot of effort and helps to support our families.”*

Diana Culillas, Secretary General of the SBGA said: *“The establishment of this value chain from El Chocó to the Swiss market was rich in learnings and many challenges had to be overcome before it could become a reality. On the ground, the Barequeros were progressing towards meeting the SBGA criteria and, in tandem, the SBGA was engaging with its corporate members to confirm their interest and commitment for this new supply solution. Success*

Chopard

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requires all partners to work in coordination and synergy, and this experience paves the way for future development of similar initiatives.”