

# TRABAJO DE INVESTIGACIÓN FINAL

## A global communication plan for Inditex

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## **Abstract**

This thesis investigates Zara's communication strategy in the Argentine market, building on the exploratory research conducted during the first semester of the year. That initial phase focused on mapping Zara's publics, analysing their perceptions, and identifying key communication gaps, particularly in relation to the company's positioning. The findings revealed significant opportunities for improvement, especially in terms of connecting with local publics through culturally relevant narratives and transparent practices.

The current phase advances from diagnosis to proposal, developing strategies and actions aimed at strengthening Zara's communication in Argentina with a special emphasis on sustainability. Although sustainability is increasingly central in global fashion discourses, it remains underdeveloped in Zara's local communication efforts, limiting the company's resonance in a market where awareness and demand for responsible practices are rising. At this stage of the thesis, based on an extensive analysis of the publics of government, media, community, internal, and suppliers in Argentina, we defined a problem statement within each one that we will work on this semester, addressing them with different objectives, strategies, tactics, etc.

## **Key words**

Zara – Communication – Sustainability – Argentina – Cultural approach

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proposal aimed at fostering a more sustainable, inclusive, and innovative future for the company.

To our families and friends, thank you for your patience, unconditional love, and support, for listening, comforting, and cheering us on, even in the most demanding moments.

And finally, to ourselves, the four of us, we met each other by force but bonded by choice. Our friendship, loyalty, and shared purpose. It has been an honour to walk this path together, meeting for the first time in March 2025 and ending this chapter united by gratitude, pride, and affection.

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## Glossary

Global communication associated terms:

- **Reputation:** The opinion that people in general have about someone or something, or how much respect or admiration someone or something receives, based on past behaviour or character.<sup>1</sup>
- **Brand Identity:** A set of qualities that people connect with a particular company, or a product sold under a particular name, that make it different from other companies or products.<sup>2</sup>
- **Corporate communication:** The way in which a company gives the public and its employees information about its aims and what it is doing.<sup>3</sup>
- **Sustainability:** The quality of causing little or no damage to the environment and therefore able to continue for a long time.<sup>4</sup>
- **Stakeholder:** a person such as an employee, customer, or citizen who is involved with an organization, society, etc. and therefore has responsibilities towards it and an interest in its success.<sup>5</sup>
- **Public relations:** the activity of keeping good relationships between an organization and the general public.<sup>6</sup>
- **Press release:** a public statement given to the press to publish if they wish.<sup>7</sup>
- **SWOT Analysis:** abbreviation for strengths, weaknesses, opportunities, threats: a way of considering all the good and bad features of a business situation or a company.<sup>8</sup>
- **Greenwashing:** behaviour or activities that make people believe that a company is doing more to protect the environment than it really is.<sup>9</sup>
- **Mission:** the result that a company or an organization is trying to achieve through its plans or actions.<sup>10</sup>

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<sup>1</sup> Reputation, [no date]. Cambridge.org. Online. Available from: [https://dictionary.cambridge.org/dictionary/english/reputation#google\\_vignette](https://dictionary.cambridge.org/dictionary/english/reputation#google_vignette) [Accessed 5 September 2025].

<sup>2</sup> Brand Identity, [no date]. Cambridge.org. Online. Available from: <https://dictionary.cambridge.org/dictionary/english/brand-identity?q=BRAND+IDENTITY> [Accessed 20 April 2025].

<sup>3</sup> Corporate communication, [no date]. Cambridge.org. Online. Available from: <https://dictionary.cambridge.org/dictionary/english/corporate-communication> [Accessed 5 September 2025].

<sup>4</sup> <https://dictionary.cambridge.org/dictionary/english/sustainability> [Accessed 12 September 2025].

<sup>5</sup> Stakeholder, [no date]. Cambridge.org. Online. Available from: <https://dictionary.cambridge.org/dictionary/english/stakeholder?q=stakeholders> [Accessed 10 November 2025].

<sup>6</sup> Public relations, [no date]. Cambridge.org. Online. Available from: <https://dictionary.cambridge.org/dictionary/english/public-relations> [Accessed 10 November 2025].

<sup>7</sup> Press release, [no date]. Cambridge.org. Online. Available from: <https://dictionary.cambridge.org/dictionary/english/press-release> [Accessed 10 November 2025].

<sup>8</sup> SWOT Analysis, [no date]. Cambridge.org. Online. Available from: <https://dictionary.cambridge.org/dictionary/english/swot?q=SWOT+> [Accessed 10 November 2025]

<sup>9</sup> Greenwashing, [no date]. Cambridge.org. Online. Available from: <https://dictionary.cambridge.org/dictionary/english/greenwashing> [Accessed 10 November 2025].

<sup>10</sup> Mission, [no date]. Cambridge.org. Online. Available from:

- **BCG Matrix:** a measurement of how successful a company's products are compared to competitors' products, calculated by looking at each product's share of sales in its particular market and that market's rate of growth.<sup>11</sup>
- **Ansoff Matrix:** a way of examining a company's existing products and markets, showing products it could start to make and markets it could enter.<sup>12</sup>
- **Newsletter:** a printed or electronic document containing information about the recent activities of an organization, sent regularly to the organization's members.<sup>13</sup>
- **Press conference:** a meeting at which a person or organization makes a public statement and reporters can ask questions.<sup>14</sup>

Industry associated terms:

- **Vertical Integration:** A process in business where a company buys another company that supplies it with goods or that buys goods from it in order to control all the processes of production.<sup>15</sup>
- **Omnichannel:** Used to refer to a way of selling products that is the same and equally good for the customer whether they are buying from a computer, a mobile phone app, etc., or in a physical shop.<sup>16</sup>
- **Corporate social responsibility:** the idea that a company should be interested in and willing to help society and the environment as well as be concerned about the products and profits it makes.<sup>17</sup>
- **Supply chain:** the system of people and things that are involved in getting a product from the place where it is made to the person who buys it.<sup>18</sup>
- **Corporate governance:** the way in which a company is managed by the people who are working at the highest level.<sup>19</sup>

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<https://dictionary.cambridge.org/dictionary/english/mission> [Accessed 10 November 2025].

<sup>11</sup> BCG Matrix, [no date]. Cambridge.org. Online. Available from:

<https://dictionary.cambridge.org/dictionary/english/boston-matrix> [Accessed 10 November 2025].

<sup>12</sup> Ansoff Matrix, [no date]. Cambridge.org. Online. Available from:

<https://dictionary.cambridge.org/dictionary/english/ansoff-matrix?q=Ansoff+matrix> [Accessed 10 November 2025].

<sup>13</sup> Newsletter, [no date]. Cambridge.org. Online. Available from:

<https://dictionary.cambridge.org/dictionary/english/newsletter> [Accessed 10 November 2025]

<sup>14</sup> Press Conference, [no date]. Cambridge.org. Online. Available from:

<https://dictionary.cambridge.org/dictionary/english/boston-matrix> [Accessed 10 November 2025].

<sup>15</sup> Vertical Integration, [no date]. Cambridge.org. Online. Available from:

<https://dictionary.cambridge.org/dictionary/english/vertical-integration#> [Accessed 20 April 2025].

<sup>16</sup> Omnichannel, [no date]. Cambridge.org. Online. Available from:

<https://dictionary.cambridge.org/dictionary/english/omnichannel> [Accessed 20 April 2025].

<sup>17</sup> Corporate social responsibility, [no date]. Cambridge.org. Online. Available from:

<https://dictionary.cambridge.org/dictionary/english/public-relations> [Accessed 10 November 2025].

<sup>18</sup> Supply chain, [no date]. Cambridge.org. Online. Available from:

<https://dictionary.cambridge.org/dictionary/english/supply-chain> [Accessed 10 November 2025]

<sup>19</sup> Corporate governance, [no date]. Cambridge.org. Online. Available from:

<https://dictionary.cambridge.org/dictionary/english/corporate-governance> [Accessed 10 November 2025].

- **Glocalize:** to consider local conditions when making a company operate internationally.<sup>20</sup>

## Introduction

This thesis is conceived as both a research project and a proposal for a 2026 communication plan for Zara in Argentina. Its purpose is to identify and address a specific communication problem affecting several publics, with the aim of strengthening Zara's image, reputation, and perception in the local market. The research examines Inditex's internationalisation process, but with a specific focus on Zara's communication strategies, highlighting how the company tries to balance global consistency with local adaptation.

Building on this context, the thesis narrows its focus to Argentina, analysing Zara's organizational structure, communication dynamics, and relationship with its publics to detect current gaps that limit its positioning. From this diagnosis, the project proposes a tailored communication plan for 2026, designed to respond to local challenges while reinforcing the company's identity and values. The plan seeks to integrate sustainability, innovation, and brand storytelling into coherent strategies that foster stronger alignment with the selected public segment, ultimately enhancing Zara's legitimacy and long-term reputation in Argentina.

## Global organization analysis

### Micro-environment<sup>21</sup>

The multinational corporation analysed in this project is Inditex, with a focus on the subsidiary Zara. Inditex is one of the world's largest fashion retail groups, founded officially in 1985 by Amancio Ortega and Rosalía Mera, and publicly listed on the Spanish Stock Exchange in 2001. Today, 35% of the company's shares are publicly traded, while 65% remain under the control of the founding Ortega family<sup>22</sup>. Headquartered in Arteixo<sup>23</sup>, Galicia (Spain), Inditex has grown into a global leader through a fully integrated business model combining physical and digital retail channels.

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<sup>20</sup> Glocalize, [no date]. Cambridge.org. Online. Available from: <https://dictionary.cambridge.org/dictionary/english/glocalize> [Accessed 10 November 2025].

<sup>21</sup> Extended version available on Annex 20.

<sup>22</sup> *Memoria Annual Grupo Inditex 2023* (INDITEX, 2024, p. 131). Available from: [https://static.inditex.com/annual\\_report\\_2023/es/Memoria\\_Anual\\_Grupo\\_Inditex\\_2023.pdf](https://static.inditex.com/annual_report_2023/es/Memoria_Anual_Grupo_Inditex_2023.pdf) [Accessed 20 April 2025].

<sup>23</sup> *Ibid.* p. 78

## Strategic purpose

Inditex communicates its mission and vision implicitly through its strategic decisions and day-to-day operations, demonstrating a clear purpose and direction within the fashion industry.

**Mission:** deliver fashion that is accessible, trend-forward, and responsibly produced, meeting the needs and desires of customers across diverse cultures, generations, and social backgrounds.

**Vision:** become a global leader in the design, manufacture, and distribution of fashion, offering a wide range of styles that cater to customer tastes across the world.

**Goal:** set the standard for accessible fashion while leading the sector toward sustainability, innovation, and digital transformation.<sup>24</sup>

Inditex's values include:

- **Customer-centricity:** Providing the right product, at the right time, in the right place, aligned with current fashion trends and customer demands.
- **Quality and innovation:** A constant pursuit of improving garment quality and product innovation, supported by a global team of designers and advanced technology.
- **Sustainability:** Committing to long-term environmental and social responsibility in all areas of the value chain.
- **Ethics and responsibility:** Ensuring all operations are conducted with transparency, fairness, and adherence to ethical standards.
- **Diversity and inclusion:** Embracing a multicultural workforce, with a strong commitment to equity and representation.
- **Transparency and communication:** Maintaining consistent, complete, and accessible information for all stakeholders.

## Strategic capabilities<sup>25</sup>

Inditex operates under an integrated and flexible business model that allows it to quickly adapt to market changes and new trends. This capability is built upon several key pillars: vertical integration, omnichannel presence, adaptability and speed, technological innovation, and a strong commitment to sustainability. These areas stem from a strategic

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<sup>24</sup> Memoria Annual Grupo Inditex 2023 (INDITEX, 2024, p. 130). Available from: [https://static.inditex.com/annual\\_report\\_2023/es/Memoria\\_Anuar\\_Grupo\\_Inditex\\_2023.pdf](https://static.inditex.com/annual_report_2023/es/Memoria_Anuar_Grupo_Inditex_2023.pdf) [Accessed 15 April 2025].

<sup>25</sup> Extended version available on Annex 21.

differentiator that sets Inditex apart within the industry: its logistics model. Inditex's logistics, governed by a self-imposed standard of no more than two days from production to store availability, contrast with competitors that rely on slower maritime shipping.<sup>26</sup> This approach allows the group to respond almost instantly not only to fashion trends but also to the evolving demands of each market.

### Tangible and Intangible Resources

Inditex's business model is supported by a combination of tangible and intangible resources. On the tangible side, the company operates a global network of suppliers and factories across 45 markets, complemented by centralized and highly automated logistics centres. Its skilled workforce, particularly in-store specialists, ensures a consistently high-quality and customer-focused shopping experience. Technological infrastructure, especially in inventory management and digital platforms, provides real-time, global operational control. Intangibly, Inditex benefits from decades of accumulated operational know-how, strong intellectual capital, and a well-established brand reputation in fashion, inclusion, and efficiency. Zara, its flagship brand, serves as the group's most strategic and influential asset.<sup>27</sup>

### Competencies, Skills, and Capabilities

Inditex's core competencies include a fast and reactive design process that aligns with real-time customer feedback, allowing the group to anticipate demand, and even set fashion trends ahead of the industry. This design agility is closely linked to efficient stock management, characterized by high turnover and low inventory accumulation, allowing to operate as a market leader that often defines industry standards. The group's analytical capabilities are also notable, with sophisticated use of big data tools to optimize customer insights, enhance decision-making, and improve overall performance. Furthermore, Inditex maintains strong relationships with suppliers, supported by its Manufacturer and Supplier Code of Conduct<sup>28</sup>, which emphasizes social and environmental compliance, strengthening long-term collaboration and negotiating power.

### Competitive Advantage

Inditex's principal competitive advantage lies in its highly integrated and agile operational model, which allows the company to be faster, more efficient, and responsive than most of its competitors. This advantage is evident in its ability to reduce production-to-store

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<sup>26</sup> CORRAL, Matías. 2025. *Telephone interview with Matías Corral*. [Telephone interview]. 25 March 2025. Included in: Appendix 1 of this paper.

<sup>27</sup> *Memoria Annual Grupo Inditex 2023* (INDITEX, 2024, p. 137). Available from:

[https://static.inditex.com/annual\\_report\\_2023/es/Memoria\\_Anuar\\_Grupo\\_Inditex\\_2023.pdf](https://static.inditex.com/annual_report_2023/es/Memoria_Anuar_Grupo_Inditex_2023.pdf) [Accessed 15 April 2025].

<sup>28</sup> *Ibid.* p. 93

lead time to just two days, maintain a trend-aligned, continuously refreshed product offering, and operate an optimized logistics network that minimizes inventory and maximizes profit margins. With a globally consistent brand presence and full control over customer experience in all markets, Inditex occupies a solid and sustainable leadership position in the global fashion industry.<sup>29</sup>

## Going Green Stage<sup>30</sup>

Inditex faces growing scrutiny regarding its environmental responsibility, yet it continues to take measurable steps toward balancing profitability with sustainability and aligning its values with its public image. The company has committed to using 100% sustainable cotton, polyester, and linen by 2025, publishes annual sustainability reports, and promotes garment recycling in stores to encourage circular fashion. Through its Climate Transition Plan, Inditex aims to reduce direct emissions by 90% and supply chain emissions by 50% by 2030, reaching net zero by 2040. The group has pledged €2 billion toward sustainable materials, recycling systems, and renewable energy by 2030. Key areas of action for Inditex include transitioning to 100% renewable electricity, adopting low-impact and recycled materials, cutting water use in production, phasing out coal, and reducing transport emissions through partnerships and sustainable fuels, laying the foundation for a more circular, resilient, and environmentally aligned business model.

## Structure

### Organizational Chart and Traditional Structure

Inditex's organizational structure is anchored by the Board of Directors, and various executive and technical committees. This setup reflects a traditional hierarchical model, reinforced by specialized structures and formal control mechanisms, yet complemented by collaborative components that promote agile decision-making.<sup>31</sup>

Responsibilities and decision-making are distributed among various governance bodies, such as:<sup>32</sup>

- **Senior Management:** The highest governing body of Inditex.
- **Board of Directors:** Coordinates the company's management and encourages collegial decision-making, in line with international best practices in corporate governance.

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<sup>29</sup> Ibid. p. 166

<sup>30</sup> Extended version available on Annex 22.

<sup>31</sup> Ibid. p. 131-132

<sup>32</sup> Ibid. p. 140

- **Executive Committee:** Holds broad delegated powers from the Board, excluding non-delegable statutory or legal matters.
- **Audit and Compliance Committee:** Oversees financial reporting, risk management, internal audits, and compliance with transparency and governance standards.
- **Appointments Committee:** Manages selection, evaluation, and succession of board members and senior executives. Also promotes diversity and inclusion at the top management level.
- **Remuneration Committee:** Designs and reviews executive and board remuneration policies to ensure alignment with Inditex's long-term strategic goals. It also reviews performance-based pay and prepares the annual remuneration report.
- **Sustainability Committee:** It oversees all ESG strategies<sup>33</sup> into business decisions.
- **Market Transparency Committee**
- **Ethics Committee**

Additionally, Inditex has two external advisory bodies composed entirely of independent members:

- **Social Council**
- **Cybersecurity Advisory Committee:** Created in 2023 as a non-executive, consultative body. It provides expert guidance to the Audit Committee and Senior Management on emerging cybersecurity risks and regulatory requirements.

### Departmentalization

Inditex's organizational design is primarily based on functional and geographic departmentalization, with additional elements of process-based structure. At the corporate level, key functions are defined and overseen by Senior Management. In each operating country, the group adapts locally through dedicated structures, reflecting a geographically adaptive model within a centralized corporate framework. The coexistence of 7 different brands under one central leadership, each with unique commercial identities, suggests an approach close to a matrix-functional model<sup>34</sup>. In this

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<sup>33</sup> Environmental, Social, and Governance strategy is a business approach that integrates these factors into a company's operations, decision-making, and overall strategy.

<sup>34</sup> Is a hybrid approach that combines elements of both functional and project-based structures. In this model, employees report to multiple supervisors, typically a functional manager and a project manager.

configuration, brands maintain a degree of commercial autonomy, while sharing transversal corporate functions.

### Communication Flow and the Grapevine

Inditex employs a multidirectional communication flow that enhances organizational coherence and responsiveness.<sup>35</sup> Upward and downward communication occurs through internal platforms such as INET and other digital tools that connect store staff, team leaders, and corporate management. Lateral and diagonal communication is present in collaborative committees, such as those for sustainability, information security, and auditing, which include participants from different areas and hierarchical levels. Informal communication, or the “grapevine,” is encouraged through tools like InStories<sup>36</sup>. Beyond structured communication, Inditex fosters a culture of openness and informal.

### Organizational Chart

While the Memoria Anual Grupo Inditex 2023 does not include a visual organizational chart, the governance framework clearly outlines reporting lines:<sup>37</sup>

- The CEO reports directly to the Board of Directors.
- Department directors report to their respective committees.
- Committees, in turn, report to the Board, ensuring structured oversight and strategic alignment across the organization.

## **Culture<sup>38</sup>**

### National, Regional, Industry, and Organizational Context:

Inditex operates in a fast-paced, global fashion industry defined by constant innovation, short product life cycles, and cultural diversity. Its structure balances global centralization with local responsiveness to adapt to varied markets and cultures. The company’s business model success relies on its vertically integrated, just-in-time supply chain, enabling rapid design-to-store cycles with an acceptable limit of two-weeks long. Inditex’s model emphasizes operational efficiency, agility, and the ability to anticipate consumer demand, positioning it as a leader in global retail.

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<sup>35</sup> *Memoria Anual Grupo Inditex 2023* (INDITEX, 2024, p. 140). Available from: [https://static.inditex.com/annual\\_report\\_2023/es/Memoria\\_Anual\\_Gruppo\\_Inditex\\_2023.pdf](https://static.inditex.com/annual_report_2023/es/Memoria_Anual_Gruppo_Inditex_2023.pdf) [Accessed 18 April 2025].

<sup>36</sup> Internal social platform that facilitates spontaneous interaction among employees across various regions and departments.

<sup>37</sup> Organization and operation of corporate bodies (View in Annex 6).

<sup>38</sup> Extended version available in Annex 22.

## Organizational Dynamics

Inditex employs a centralized yet flexible management structure, where strategic decisions are made globally but implemented regionally. The company follows a hybrid functional model that encourages collaboration between departments and teams, promoting cross-departmental team works. Its employer brand focuses on meritocracy, training, and mobility through initiatives like the Campus platform to encourage employee's professional career. Diversity and inclusion are central values, reflected in multicultural teams and leadership programs as well as one of their pillar values. This approach ensures both structural coherence and adaptability across international markets.

## Cultural Web

Inditex's culture is defined by discipline, agility, and continuous learning, reinforced through routines like performance reviews, ethical training, and product updates. The legacy of Amancio Ortega and the culture of internal promotion strengthen motivation and loyalty among all employees and teams, and it is well reflected on the methodologies and frameworks. Symbols such as minimalist store designs and consistent branding reflect professionalism and clarity, key aspects that positioned the group as the global leader that it is, focused on quality and continuous improvement. The company combines task-oriented efficiency with people-centered values, emphasizing inclusion, ethics, and personal development. Through strong internal systems and participatory structures, Inditex sustains a balance between operational excellence and human connection.

## **Internationalization strategy<sup>39</sup>**

### Market Drivers

Under market drivers, Inditex benefits from the presence of similar customer needs across borders. The globalization of fashion trends and consumer lifestyles allows Inditex to develop products that resonate universally, particularly through its flagship brand Zara. With a globally mobile customer base and consistent aesthetic preferences, the company can implement transferable marketing strategies across its markets, maintaining brand coherence and efficiency.<sup>40</sup>

### Cost Drivers

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<sup>39</sup> Espinoza, C. & Simon, M. (2025). Class 3 - *Global Communication Strategic Planning*. Universidad Argentina de la Empresa (UADE). Slides 5-9.

<sup>40</sup> *Memoria Annual Grupo Inditex 2023* (INDITEX, 2024, p. 132). Available from: [https://static.inditex.com/annual\\_report\\_2023/es/Memoria\\_Anual\\_Grupo\\_Inditex\\_2023.pdf](https://static.inditex.com/annual_report_2023/es/Memoria_Anual_Grupo_Inditex_2023.pdf) [Accessed 19 April 2025].

From a cost perspective, Inditex maximizes economies of scale through centralized logistics and integrated production processes. With major distribution centers located in Spain and a sourcing model that favors proximity, the company can produce and deliver garments globally within short lead times, often under two weeks. This supply chain efficiency, supported by advanced IT and inventory systems, allows Inditex to remain cost-competitive while responding rapidly to shifts in consumer demand.

### Government Drivers

The government driver is one of the most influential factors in the decision of whether to enter a market for the Inditex group. Through an interview with the CEO of LATAM, we discovered that Inditex LATAM operates through a franchise, precisely due to governmental factors, policies, and laws. Many Latin American countries, such as Argentina, Venezuela, and Brazil, have many regulations that hinder international brands from investing in their countries.<sup>41</sup>

### Competitive Drivers

The company's responsiveness to global competitors, such as H&M, Uniqlo or GAP Inc, drives continuous innovation in product design, digital platforms, and customer experience. Interdependence between markets means trends in one region can rapidly influence another, and Inditex's centralized design and planning allow it to exploit this dynamic with speed and precision.<sup>42</sup>

### International Market Selection

Inditex prioritizes urban centers with high fashion awareness, economic stability, and digital infrastructure. It considers cultural alignment with its brand values and lifestyle propositions and evaluates the regulatory environment and logistical feasibility. Its physical and digital expansion strategies are coordinated to ensure both presence and scalability, particularly in markets where direct store operation is not immediately viable.<sup>43</sup>

### Modes of Entry

Inditex applies a multi-modal entry strategy depending on market characteristics. In core markets such as Spain, and the U.S., it operates primarily through wholly owned subsidiaries, giving it full control over branding, store operations, and supply chain execution. In contrast, in smaller or highly regulated markets, it enters via franchising,

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<sup>41</sup> *Memoria Annual Grupo Inditex 2023* (INDITEX, 2024, p. 324-327). Available from: [https://static.inditex.com/annual\\_report\\_2023/es/Memoria\\_Anuual\\_Grupo\\_Inditex\\_2023.pdf](https://static.inditex.com/annual_report_2023/es/Memoria_Anuual_Grupo_Inditex_2023.pdf) [Accessed 19 April 2025].

<sup>42</sup> *Ibid.* p. 143-144

<sup>43</sup> *Ibid.* p. 133-134

especially in parts of the Middle East, and LATAM, to reduce investment risk while maintaining brand presence. Joint ventures are used selectively when local partnerships can facilitate entry or support compliance with ownership regulations; is particularly used in entities dedicated to production, such as factories.<sup>44</sup>

### Headquarters and Subsidiary Roles

At the organizational level, Inditex's headquarters in Arteixo, Spain, assumes the role of strategic leader. It defines global direction and orchestrates logistics and digital infrastructure. Local subsidiaries act as implementers and contributors, executing central strategies while providing critical insights about local consumer behaviour and operational needs. This relationship is maintained through structured communication systems and digital tools, ensuring alignment and transparency across geographies.<sup>45</sup> Inditex employs a balanced glocal<sup>46</sup> approach. Branding, visual identity, and logistics are largely standardized, but aspects such as store layout, product assortment, and customer service practices are adapted to reflect local cultural, climatic, and social preferences.<sup>47</sup>

### Language and Brand Communication

Language and communication are adapted at multiple levels. Internally, communication platforms and HR resources are translated into multiple language, and externally, marketing messages and customer service tools are localized to suit regional audiences. The Inditex homepage offers only Spanish and English language options, while its individual brand websites allow users to select the location from which they are browsing, adapting the language, currency, and product collection accordingly.<sup>48</sup>

## **Communication background**

Inditex's communication strategy is characterized by a structured and predominantly formal approach, complemented by dynamic tools that foster employee engagement across its global operations. Internal communication is managed through INET, a centralized digital platform that supports corporate messaging, and operational coordination. Also, they promote informal interaction through an internal social platform, InStories, active in 34 markets, tools in up to 21 languages enabling creative content sharing and community-building among employees.<sup>49</sup> Inditex doesn't have their own

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<sup>44</sup> Ibid. p. 132

<sup>45</sup> Ibid. p. 330

<sup>46</sup> Of or relating to the interconnection of global and local issues, factors, etc.

<sup>47</sup> Ibid. p. 132-133

<sup>48</sup> Ibid. p. 330

<sup>49</sup> Ibid. p. 330

brand book, but each subsidiary does. Furthermore, Inditex engages with external professionals and agencies for high-profile campaigns and collaborations, indicating a strategic partnership model for public relations and media production.<sup>50</sup> Inditex adapts its communication strategies to the cultural, legal, and digital contexts of each market while maintaining a consistent global brand identity. In Spain<sup>51</sup>, where the company is headquartered, communication emphasizes corporate governance and employer branding, with flagship stores serving as testing grounds for global campaigns. In Latin America, particularly Argentina<sup>52</sup>, the focus shifts to cultural proximity, local influencers, and regional customization, including localized ethics and compliance systems. In the U.S.<sup>53</sup>, Inditex invests in experiential retail and digital storytelling, leveraging high-profile celebrity collaborations and local creative talent to appeal to the American media environment. Rather than using traditional advertising, Inditex distinguishes itself through digital marketing and organic brand positioning. Zara, the group's flagship brand, leads this strategy by producing curated campaigns, limited-edition collections, and collaborations with globally recognized artists and celebrities. Since Marta Ortega's appointment as Chairwoman, these initiatives have increased in frequency and visibility, featuring figures like Kate Moss, Rosalía, and Lila Moss. This approach, which prioritizes exclusivity and aesthetic coherence, reflects a sophisticated communication model that values cultural relevance and precision over volume.<sup>54</sup>

### Zara "Selfie Mode" Campaign

Zara's "Selfie Mode" campaign marks a pivotal evolution in Inditex's communication strategy, embracing simplicity, authenticity, and user-generated aesthetics. Departing from traditional, editorial-style productions, the campaign features models taking mirror selfies in casual, relatable settings, echoing the informal visual language of platforms like Instagram and TikTok. This strategy aligns with a broader trend toward realness in digital communication, resonating particularly with younger, digitally native audiences. True to Inditex's philosophy of avoiding conventional advertising, the campaign prioritizes organic, image-driven storytelling that emphasizes accessibility and wearability over luxury and polish. This approach builds on earlier initiatives, such as Zara's lockdown-era campaigns in 2020, where models photographed themselves at home during confinement, creating a shared visual narrative with customers. By blurring the lines between professional and personal content, Inditex continues to reinforce a

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<sup>50</sup> Ibid. p. 132

<sup>51</sup> Ibid. p. 132;145

<sup>52</sup> Ibid. p. 407-409

<sup>53</sup> Ibid. p. 132-133

<sup>54</sup> CORRAL, Matías. 2025. *Telephone interview with Matías Corral*. [Telephone interview]. 25 March 2025. Included in: Appendix 1 of this paper.

communication model rooted in cultural relevance, spontaneity, and emotional resonance.<sup>55</sup>

### Meso-environment

Generic strategy: ANSOFF Matrix<sup>56</sup>

<b>MARKET PENETRATION</b>	Inditex, applies this strategy effectively across its mature markets, especially in Europe. The company focuses on strengthening its competitive position through the continuous enhancement of the customer experience. This includes the renovation and modernization of physical stores, as well as the improvement of online platforms to align with evolving consumer behaviour. Also, their operational model, based on rapid turnaround times and frequent product updates, encourages repeat visits by customers. By offering new collections more frequently, they maintain customer interest and drives sales without the need to enter new markets or develop entirely new product lines.
<b>MARKET DEVELOPME</b>	Inditex actively pursues market development by expanding into regions where there is untapped demand for fashion retail. In Latin America, where in-store shopping remains prevalent, they focus on opening new physical locations, adapting store formats and merchandise to local tastes. In contrast, in more digitally advanced markets like the United States, the company emphasizes the enhancement of e-commerce platforms and digital customer engagement.
<b>PRODUCT DEVELOPME</b>	Inditex invests heavily in innovation and trend analysis to continually launch new product lines and concepts targeted at its current customer base. Examples include the introduction of Zara Beauty, Zara Home, and the Join Life initiative, which emphasizes sustainable and ethically produced fashion. These initiatives reflect the company's commitment to offering fresh, relevant products while also aligning with broader societal trends such as environmental sustainability.
<b>DIVERSIFICAION</b>	Inditex has engaged in related diversification in the introduction of Zara Pre-Owned <sup>57</sup> , a platform that allows customers to repair, resell, or donate used garments. This initiative addresses growing consumer and regulatory demands for sustainable practices in the textile industry. They not only diversified its service offerings but also reinforced its commitment to a circular economy.

Figure 1

<sup>55</sup> MODAES. *Zara in selfie mode*. [online]. Barcelona: Modaes.es, 2024 [accessed 22 April 2025]. Available at: <https://www.modaes.com/look/zara-en-modo-selfie>

<sup>56</sup> Espinoza, C. & Simon, M. (2025). Class 3 - Global Communication Strategic Planning. Universidad Argentina de la Empresa (UADE). Slides 5-9.

<sup>57</sup> Ibid. p. 243

## Market: BCG Matrix

<b>STAR</b>	Zara is undoubtedly Inditex's "Star" brand. It holds the highest market share and operates in a high-growth global fast fashion industry. With over €20 billion in annual revenue, an extensive physical and digital presence, and expansion into experiential retail formats, Zara combines strong brand loyalty with innovative strategies. Its fast fashion model continues to outperform rivals, but Zara is well positioned to maintain growth and further reinforce its leadership in the industry.
<b>QUESTION MARKS</b>	Bershka is Inditex's second-largest brand and a key player in youth fashion. It has been expanding digitally and geographically, including new markets like Sweden. However, its market share remains far below Zara's, making it a promising but still developing brand. Also, Stradivarius has a strong performance in Europe and Latin America, with untapped potential in Asia and North America. Its focus on trend-driven fashion for Gen Z and young millennials, offering growth opportunities, especially in e-commerce and sustainability. Finally, Oysho transitioned successfully from lingerie to activewear and wellness, a segment experiencing global growth as the "healthy lifestyle" trend keeps growing. It contributes only 2.2% of group sales but shows strong momentum. Its repositioning and digital fitness integration, like its app, mark it as a high-potential niche player.
<b>CASH COWS</b>	Massimo Dutti contributed 5% of Inditex's total revenue in 2024. Although the brand is scaling back physical retail space, it benefits from loyal customers and has potential for growth in emerging markets and the sustainable luxury segment. It serves a specific, more affluent customer base with timeless pieces and minimalist tailoring, supporting profitability over aggressive expansion.
<b>DOGS</b>	Pull & Bear's growth rate was the lowest in 2024 (+4.6%). The brand risks stagnation and becoming irrelevant if its identity is not revitalized. Strong competition and lack of clear differentiation in the global streetwear segment place it in a vulnerable position. Without strategic innovation, Pull & Bear could further decline.

Figure 2

## Industry and sector: PORTER's 5 forces

<b>COMPETITIVE RIVALRY</b>	Inditex operates in a highly competitive and fragmented global fashion industry, with intense pressure from established international brands like H&M, Uniqlo, and fast-growing digital-native players such as Shein. While Inditex has a presence in 213 markets, its share remains relatively low in most of them, which indicates significant room for expansion, but also exposes it to constant shifts in consumer preferences and rapid technological innovation. The constant need to stay ahead in trend adaptation, speed to market, and digital capabilities intensifies the competitive landscape. <sup>58</sup>
<b>THREAT OF NEW ENTRY</b>	The company benefits from moderate entry barriers, including its vertically integrated business model, proprietary logistics systems, and a broad international retail footprint. These elements provide strong economies of scale, high capital requirements, and operational expertise that new entrants would find difficult to replicate. The strength of Inditex's infrastructure in design, sourcing, and fast supply chain acts as a strategic moat, reducing the immediate threat from new players. <sup>59</sup>

<sup>58</sup> Ibid. p. 94;166

<sup>59</sup>Ibid. p. 29-30

<b>SUPPLIER POWER</b>	<p>Inditex maintains a favourable position in its supply chain through a decentralized production model organized into clusters, which minimizes reliance on any single supplier and enhances agility. This structure allows the company to negotiate better terms, ensure quality, and control lead times. Moreover, the long-term partnerships fostered with suppliers encourage collaboration but also introduce expectations regarding sustainability, compliance, and social responsibility. Inditex concentrates only 20% of its production in any given market, precisely to maintain negotiation leverage and ensure continuity of operations in case of market-specific disruptions or limitations.<sup>60</sup></p>
<b>BUYER POWER</b>	<p>Consumers in the fast fashion sector wield considerable power due to the low switching costs and the abundance of competing options. Inditex manages this risk by providing a rapid stock turnover, offering new collections frequently, and delivering a seamless omnichannel experience across online and physical stores. However, growing consumer expectations around sustainability, transparency, and social responsibility require continuous investment in purpose-driven communication and ethical practices. These gives buyers more power, especially among younger, values-driven shoppers.<sup>61</sup></p>
<b>THREAT OF SUBSTITUTION</b>	<p>The fashion industry faces a high threat of substitutes, not only from traditional competitors but also from emerging alternatives such as second-hand platforms, rental fashion, slow fashion, and luxury resale. These new options are increasingly favoured by diverse audiences around the world, whether due to their affordability, perceived sustainability, or simply because they have become a trend. Inditex recognizes this pressure and has responded proactively through initiatives like Zara Pre-Owned. This investment reflects Inditex's strategy to align with the circular economy, turning a potential threat into a strategic opportunity.<sup>62</sup></p>

Figure 3

<sup>60</sup> Ibid. p. 29;87

<sup>61</sup> Ibid. p. 29-30;169

<sup>62</sup> Ibid. p. 242

## Macro-environment

### PESTEL Analysis<sup>63</sup>

<b>ARGENTINA</b>	<p><b>Political:</b> Milei's liberalization agenda with austerity, deregulation, and new electoral mechanisms; external risk from U.S. tariffs.</p> <p><b>Economic:</b> Partial lifting of currency controls and tariff cuts, but high taxes and dependence on U.S. trade policy limit competitiveness.</p> <p><b>Social:</b> High informality, pension system crisis, inequality, and an aging population.</p> <p><b>Technological:</b> Advances in digital customs and SME support, but lack of R&amp;D strategy and weak tech education.</p> <p><b>Ecological:</b> Fragmented environmental policy; no national emissions or circular economy strategy.</p> <p><b>Legal:</b> Transparency reforms and merit-based employment, yet rigid labour laws and persistent legal uncertainty.</p>
<b>SPAIN</b>	<p><b>Political:</b> Stable democracy with transparency deficits and slow governance reforms.</p> <p><b>Economic:</b> EU funds drive digital and green transition; bureaucracy delays strategic projects.</p> <p><b>Social:</b> Strong welfare system, but public resistance to large industrial projects.</p> <p><b>Technological:</b> Digitalization supported by EU, though uneven across regions.</p> <p><b>Ecological:</b> Aligned with EU Green Deal, but local conflicts hinder implementation.</p> <p><b>Legal:</b> Solid legal system with multiple reforms planned, yet slow progress in anti-corruption and accountability</p>
<b>UNITED STATES</b>	<p><b>Political:</b> Polarization under Trump, executive overreach, and tensions with China and allies.</p> <p><b>Economic:</b> New tariffs disrupt supply chains and raise inflation; risk of global recession despite strong labour demand.</p> <p><b>Social:</b> Job growth in tech/industry, but inequality and unrest fuelled by immigration crackdowns.</p> <p><b>Technological:</b> Global leader in AI and biotech, though protectionism and regulation slow investment.</p> <p><b>Ecological:</b> Federal climate rollback; only state-level initiatives (e.g., California) push action.</p> <p><b>Legal:</b> Heavy reliance on executive orders; erosion of judicial independence and institutional checks</p>

Figure 4

<sup>63</sup> Find the extended version in Annex 13.

## Competition

### Main Competitors

Inditex remains the global leader in fast fashion, generating €36 billion in 2023, driven by its rapid speed-to-market, vertically integrated value chain, and seamless omnichannel strategy. With design and production largely nearshored to Europe, Morocco, and Turkey, and supported by proprietary technologies like RFID and SINT, Inditex ensures agile replenishment and inventory control. It holds a dominant position in Spain, a premium segment in the U.S., and exited Argentina in 2023 due to economic instability. Its main competitors include H&M, which competes on affordability and sustainability but lags in digital and operational sophistication; Uniqlo, which focuses on quality basics and hybrid production but has limited visibility in Spain and Argentina; and Primark, which leads the budget segment in the UK, Ireland, and Spain but lacks e-commerce. GAP Inc., still relevant in the U.S., struggles with global reach and modernization, while Mango offers a fast-fashion model with aspirational appeal, leveraging digital growth and a mix of outsourced and nearshored production.

### Value Chain

Zara stands out for its vertically integrated model, where most design is done in-house, and production is nearshored to regions like Europe, Morocco, and Turkey. This setup allows for fast replenishment and precise inventory control, supported by proprietary technologies like RFID and SINT. Its centralized logistics enable a seamless omnichannel experience that integrates physical and digital retail.

## SWOT Analysis<sup>64</sup>

	ARGENTINA
<b>STRENGTHS</b>	<ul style="list-style-type: none"> <li>- <b>Strong reputation:</b> Over 25 years of global recognition for quality, accessibility, and trend responsiveness; trusted by consumers, media, and institutions.</li> <li>- <b>Diversified brand portfolio:</b> Multiple brands across markets and segments reduce risk and broaden consumer reach.</li> <li>- <b>Integrated omnichannel experience:</b> Seamless connection between physical and digital channels enhances convenience and loyalty.</li> <li>- <b>Agile supply chain:</b> Vertically integrated system enables rapid design-to-store turnaround (2 weeks limit), ensuring efficiency and responsiveness.</li> <li>- <b>Highly skilled workforce:</b> Cross-functional teams of designers, analysts, and logistics experts drive creativity and innovation.</li> <li>- <b>Balanced market position:</b> Mid-tier perception allows appeal to a wide demographic, balancing affordability with perceived quality.</li> </ul>

<sup>64</sup> Find the extended version in Annex 18.

<b>WEAKNESSES</b>	<ul style="list-style-type: none"> <li>- <b>Overdependence on Zara:</b> Over 50% of total revenue relies on a single brand, increasing vulnerability to crises.</li> <li>- <b>Reliance on physical retail:</b> High-cost store model limits reach in post-pandemic and suburban markets.</li> <li>- <b>Environmental vulnerability:</b> Fast fashion model faces increasing scrutiny and sustainability challenges, especially in franchised regions.</li> <li>- <b>Limited adaptation outside Europe:</b> Brand perception and cultural fit are weaker in Latin American and Asian markets.</li> <li>- <b>Market saturation in core regions:</b> Limited physical growth potential in mature European markets.</li> </ul>
<b>OPPORTUNITIES</b>	<ul style="list-style-type: none"> <li>- <b>Rising demand for sustainable fashion:</b> Shift toward ethical consumption enables leadership in circular and eco-efficient models.</li> <li>- <b>Expansion in emerging markets:</b> Growth of middle-income consumers in Latin America, Africa, and Asia strengthens global footprint.</li> <li>- <b>AI and digital transformation:</b> Integration of predictive analytics, personalization, and logistics optimization improves efficiency and experience.</li> <li>- <b>Collaborations with local designers/influencers:</b> Boosts cultural relevance, brand affinity, and media visibility.</li> <li>- <b>Government partnerships in sustainability:</b> Alignment with public green initiatives enhances institutional legitimacy and access to incentives.</li> </ul>
<b>THREATS</b>	<ul style="list-style-type: none"> <li>- <b>Intensifying competition:</b> Fast fashion challengers like Shein, Temu, and H&amp;M threaten market share and media relevance.</li> <li>- <b>Geopolitical and supply chain risks:</b> Conflicts and climate disruptions impact production continuity and costs.</li> <li>- <b>Changing consumer preferences:</b> Shift toward durable and second-hand fashion challenges fast-fashion models.</li> <li>- <b>Macroeconomic instability:</b> Inflation and currency devaluation reduce purchasing power and profitability.</li> <li>- <b>Regulatory pressure:</b> New labour, trade, and sustainability regulations increase operational costs and compliance risks.</li> <li>- <b>Heightened sustainability scrutiny:</b> Activist and legal pressure against overproduction raises reputational risk.</li> </ul>

Figure 5

## Stakeholders and Publics

### Stakeholders<sup>65</sup>

### Publics

The following lines outline the segmentation criteria for analyzing the publics of media, government, community, internal publics, and suppliers across Argentina. The purpose is to identify and define specific public segments based on shared characteristics, enabling targeted and culturally appropriate communication strategies for Zara.

<sup>65</sup>Find attached in Appendix 1, the list of the company's stakeholders.

Media<sup>66</sup>

Criteria<sup>67</sup>

We have chosen to define our public segmentation criterion according to the media platforms in Argentina, particularly focused in national media, including the traditional methods of communication and non-traditional methods, which includes the digital era. For this analysis, we selected media groups located in a limited scope to national-level outlets due to the group’s exclusive commercial presence in the AMBA region. We will take into consideration print media, audiovisual media and broadcasting, covering topics such as fashion, business and technology in the last two years, meaning the period from January 1, 2023, until January 1, 2025.

Variable	Definition	Indicator	Definition
Media Coverage Style	The media’s type of content employed in their coverage of the company’s actions and operations through publications.	Informative	The media employs 5 or more publications over a 6-month period, in which the content is based on Zara’s activities and operations using public-known reports and metrics. Example: El País publishes a series of articles reporting on Zara’s annual financial results, the opening of new stores in Southeast Asia, and its updated sustainability metrics, all presented in a neutral, factual tone without evaluative commentary: <i>“Zara Opens 50 New Stores Globally in Q2 and Expands Online Presence”</i>
		Promotional	The media employs 5 or more publications over a 6-month period in which the content is designed to enhance Zara’s image and visibility, highlighting its products, services, and initiatives through a commercial tone focused on achievements and innovations; it must mention a specific campaign or launch. Example: Vogue Argentina releases multiple features highlighting Zara’s new collection launch, praising the brand’s innovation in design, the quality of materials, and its growing digital shopping experience: <i>“Zara Reinvents Urban Fashion with Its Futuristic Autumn/Winter Line”</i>
		Critical	The media employs 5 or more publications over a 6-month period in which the content scrutinizes, questions, or exposes perceived weaknesses, failures, or controversies related to Zara’s activities and operations. It is a chronology of similar events with a common denominator: criticism of the operational, communicational or business activity of the group. Example: Infobae runs a series of investigative pieces over six months criticizing Zara’s labor practices in supply chain factories, questioning the company’s transparency on environmental claims, and drawing attention to alleged tax optimization practices in Europe: <i>“NGO Report Calls Out Fast Fashion Giants: Zara Among the Least Transparent”</i>

<sup>66</sup> Find attached the Publics Map in Annex 7.

<sup>67</sup> Find attached in Annex 14 the version of the extended segmentation criteria with a global focus (Spain, USA, and Argentina)

		Opinionated	The media employs 5 or more publications over a 6-month period in which the content reflects subjective interpretations and personal opinions expressed through editorial frameworks, opinion columns, or expert analyses. The publication must be written by a specialized journal in either fashion, business or technology. Example: An opinion columnist in La Nación publishes a recurring column assessing Zara’s role in shaping consumer behavior, arguing that fast fashion contributes to overconsumption and environmental degradation, while occasionally acknowledging the company’s economic contributions: <i>“Why Zara Needs to Rethink Its Business Model in the Era of Sustainability”</i>
		Crisis-related	The media employs 5 or more publications within a 6-month period in which the content is driven by negative responses to crisis situations or high-impact events, such as scandals, operational failures, or public backlash. Example: During a one-month period following the emergence of labor rights violations in supplier factories, several major outlets like Clarin intensively cover the incident, citing NGO reports, publishing editorials, and analyzing Zara’s official crisis response strategy: <i>“Protests Erupt Outside Zara’s Headquarters Following Labor Rights Allegations”</i>
		Combined	The media employs 5 or more publications over a 6-month period, in which more than one style is combined.

Variable	Definition	Indicator	Definition
Media Presence	The total number of mentions or publications referring to Zara by the media.	High	The media places 20 or more publications about Zara per quarter.
		Medium	The media places between 5 to 19 publications about Zara per quarter.
		Low	The media places between 4 to 1 publication about Zara per quarter.
		Null	The media doesn't place any publications about Zara during the quarter.

Variable	Definition	Indicator	Definition
Tone of Media Coverage	The media’s tone of communication in their discourse style employed in their coverage of the company’s actions and operations.	Positive	The media coverage of Zara is considered positive when the majority of the events emphasize the company’s innovations, corporate responsibility, financial success, or community contributions, enhancing its public image over the course of a year.
		Neutral	Media coverage provides fact-based, objective information, presenting a balanced overview of Zara’s operations without evident bias over the course of a year.
		Negative	Coverage is deemed negative when the majority of the events focuses on scandals, legal challenges, or product issues, harming Zara’s image, reputation, and credibility over the course of a year.

Variable	Definition	Indicator	Definition
Frequency of Interaction	The frequency with which the organization engages with multiple media platforms through events, emails, press releases, and interviews, whether for news dissemination or educational purposes throughout the course of a year.	High	The frequency of interaction between Zara and media is once a week or more during a year (minimum 4 times per month). If Zara cannot keep up with weekly interactions, it is reclassified as Medium.
		Medium	The frequency of interaction between Zara and media is once every two weeks during a year (around 2 times per month).
		Low	The frequency of interaction between Zara and media is once a month or less during a year.
		Null	There is no interaction at all between Zara and the media.

### Diagnosis Analysis

Zara receives significant coverage in Argentina’s mainstream media, mainly through its commercial presence, trends, and store launches. Media outlets such as Clarín, La Nación, and Infobae report on the brand’s relevance in the retail sector, while fashion magazines such as Para Ti or Ohlalá, highlight Zara as a benchmark of global fast fashion. However, media attention is not limited to positive exposure. Critical narratives also emerge around sustainability, labor conditions, and the effects of fast fashion on local textile industries, amplifying reputational risks.

The brand’s communication with media in Argentina is mostly unidirectional and product-focused, lacking a more strategic engagement to address critical issues such as sustainability or corporate responsibility. This creates an environment where Zara’s reputation is shaped externally, with limited control from Inditex itself; many times, the lack of communication or relationship with media, gives space to rumours or create fake foundations about the brand. Unlike competitors that actively cultivate press relationships, Zara relies heavily on its global brand strength, underestimating the local media context.

### Problem Statement

Zara’s relationship with the media is highly visible but fragmented across geographies and editorial lines, resulting in a dual perception where positive coverage of fashion innovation and business leadership coexists with recurring criticism of its sustainability practices, labour conditions, and accessibility, leaving its image vulnerable to negative agendas. This type of problem requires a closer relationship with potential allied media,

with greater interaction and reinforcement of the link to avoid spaces and silences that lead to rumours.

Government<sup>68</sup>

Criteria<sup>69</sup>

We have chosen to segment the government public based on the branch of government to which each actor belongs. Government stakeholders will be analysed according to the variables detailed below, categorized by their affiliation with a specific branch of state power, using the terminology appropriate to each country. The three main branches are: Legislative, Executive, and Judicial Power.

This project will focus on the Legislative and Executive branches, particularly in terms of how they interact with and influence Zara’s operations. Our segmentation of the government is based on the level of involvement that different chambers, ministries, and secretariats have with the group. Within the Legislative branch, the analysis will emphasize legislative committees, while in the Executive branch, attention will center on the President.

The variable system applied to this public will be outlined below. We will not include the Judicial branch in this analysis, as its role is primarily to resolve specific legal issues and ensure regulatory compliance, areas that do not have a direct influence on Zara. Anyways, the enactment of laws may affect the company as such processes are more closely tied to the Legislative and Executive branches.

For this analysis, we selected the same selection criteria; however, the scope was limited to national-level institutions due to the group’s exclusive commercial presence in the AMBA.

Variable	Definition	Indicator	Definition
Level of Influence	The degree to which the relationship with the government entities policies can affect the organization’s decision-	High	The level of influence is high when 10 or more regulations within a year directly shape Zara making it inevitable to modify day-to-day operations or service structure.
		Medium	Influence is medium when there are 9 to 5 regulations within a year with indirect or occasional effects which do not impact the fashion industry but brings changes within the socioeconomic context of Zara’s operating regions. Making the company adapt or optimize day-to-day operations or service structure.

<sup>68</sup> Find attached the Publics Map in Annex 8.

<sup>69</sup> Find attached in Annex 15 the version of the extended segmentation criteria with a global focus (Spain, USA, and Argentina).

making, operations, regulations, and strategic direction.	Low	Influence is low when 4 to 1 regulatory requirement within a year force Zara to modify day-to-day operations or service structure.
	Null	Influence is null when 0 influence nor connection with government entities modify day-to-day operations or service structure.

Variable	Definition	Indicator	Definition
Type of Relationship	The nature of the interaction between the organization and government entities based on channels used and number of interactions needed before any action is taken.	Informal	It is considered informal when communication is natural and fluid, based on mutual trust, with no rigid structure or protocol, enabling open idea exchange and agile problem-solving. Day-to-day contacts, phone calls and instant messaging. Joint action based on verbal agreement.
		Mixed	A mixed relationship combines both formal and informal, alternating between structured interactions and more casual exchanges, depending on the context or agenda. These may include meetings, periodic updates and reviews.
		Formal	A formal relationship is characterized by protocol-driven communication, bound by official procedures, documentation, and scheduled processes, maintaining a strictly professional framework. The channels for formal this type of communication may include reports, meetings, consultations.

Variable	Definition	Indicator	Definition
Communication Frequency	How often does the organization communicate with the government exclusively for inquiries about new or current policies, company presentations, and compliance reports.	High	Zara maintains high communication frequency when it interacts with government entities 5 or more times per month.
		Medium	A medium frequency implies 4 to 2 communications per month.
		Low	Low communication frequency is when interaction occurs only once per month.
		Null	Null communication frequency implies no communication at all and lack of necessity.

Variable	Definition	Indicator	Definition
Level of Collaboration	Number of projects or collaborations the organization and	Strong	A strong collaboration exists when Zara works with government entities on 3 or more joint projects per year, establishing a strategic alliance and long-term cooperation, meaning a work period of 12 months or more.
		Moderate	A moderate collaboration involves 1 to 2 collaborative initiatives annually, establishing a strategic alliance and

	government entities work together toward shared goals or initiatives.		short-term cooperation, meaning a joint work period of less than 12 months and more than 1 month.
		Low	A low collaboration occurs when Zara engages in occasional cooperation with government entities, involving only short-term projects of 1 month or less, or informal joint activities with minimal continuity.
		Null	Inditex shows no collaboration with the government annually, indicating limited involvement in joint projects and possibly reflecting a weak or developing relationship with the government entities.

## Diagnosis Analysis

Inditex's relationship with the Argentine government is shaped mainly by regulatory and economic factors. Import restrictions, fluctuating tax policies, and local labor regulations strongly affect Zara's operations, especially in logistics and product availability. The brand depends on customs processes for its supply chain, and its presence in Argentina is often subject to political and economic volatility. Moreover, the textile sector is strategic for the government, which uses regulation as a tool to protect local industry, creating tension with global retailers. The legislative elections coming up in October will undoubtedly impact its relationship with the government, as the renewal of 127 of the 257 seats in the Chamber of Deputies for the 2025-2029 legislative period will be voted on. This chamber is responsible for drafting, amending, or repealing laws that guarantee the political, social, and economic development of the country, therefore directly impacting the group's business.

Although Inditex generally complies with labour and import requirements, it maintains a reactive rather than proactive communication with public institutions. Unlike other industries, Inditex does not appear as a strong policy-shaping actor, which limits its ability to anticipate regulatory risks. Its influence is mostly indirect, through chambers of commerce or sector associations. This creates an asymmetry: the government significantly impacts Inditex, but Inditex's ability to shape government decisions is minimal. In any case, this relationship is due to the group's global policy and culture of maintaining a distant but strategic relationship with the government. However, in Argentina's case, it is complex, since in Inditex's home country, they have excellent ties with the king and queen.

## Problem Statement

Zara's relationship with government stakeholders is uneven across markets: while in Spain collaboration and dialogue are strong, in Argentina and the U.S. the interaction

remains primarily compliance-based and reactive, limiting the company's ability to anticipate policy changes, build alliances, and strengthen its legitimacy through proactive engagement. Knowing that relations with the government are complex and from the company's perspective it is always preferred to keep a low profile and limited to mandatory issues, it is interesting to take this detection as an opportunity to deepen the link with the current Argentinian government who maintain a more open, liberal and global perspective.

## Community<sup>70</sup>

### Criteria

The community refers to the group of people, organizations, and social groups in the geographical scope of AMBA who, due to their geographic proximity and interest in Zara, constitute an environment of influence and relationship with the brand. The community has access to shopping malls and street stores where the brand is present. This audience is heterogeneous, and their connection to the brand is determined by the origin of their interest. There are three subcategories within this community, which are: sustainable interest, interest in fashion, and proximity to physical stores. It is important to highlight that this community is built by individuals who are not exclusively citizens.

The first group of the community public is those whose interest stems from sustainability. This group is built of individuals, organizations, and key opinion leaders concerned about the environmental impact of the fashion industry. They are committed to recycling and responsible consumption, who demand greater transparency and ecological commitment from global fashion companies. Within the community, they identify as conscious consumers, urban environmental NGOs, and responsible consumption activists. Communicationally, this group expects and demands transparent communications from Zara related to environmental reports, recycling programs, and the circular economy. The second group of the community is made up of university students studying fashion-related degrees at universities located within the selected geographic area. Their attraction to Zara is governed by its aesthetic proposal, established trends, and reliability as a hallmark of the industry, and in terms of communication, they expect to be surprised by innovative ideas, brand innovations, and clear storytelling in their in-store interactions. The third and final group represents the group of professionals who attend their workplaces inside the new business district in Vicente Lopez and Martinez, and the neighbourhoods of Palermo, Retiro, and Puerto Madero. This community group

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<sup>70</sup> Find attached the Publics Map in Annex 9.

is interesting due to its proximity to eight of the brand's nine physical stores in the country. They are an interesting group not only due to their exposure to stores and the communications around them, but also due to their professional activity, which aligns with a large group that Zara communicates with and seeks to reach with its designs and clothing segmentations. It is also interesting to reach this community group because they are great potential enhancers and activators of the brand on the streets.

Variable	Definition	Indicator	Definition
Degree of Alignment with Zara's Identity	Degree to which the educational community, employees in business districts, and eco-conscious consumers lifestyle align with Zara's identity and core values (e.g. forward-thinking innovation, sustainability, fashion trends interest, etc.)	High	The community participates in Zara's recycling garments program, participates in surveys and visits the web site 6 or more times per quarter.
		Medium	The community participates in one of the three actions (recycling garments, answering surveys, and visits the web site) between 3 to 5 times per quarter.
		Low	The community participates in one of the three actions (recycling garments, answering surveys, and visits the web site) between 1 to 2 times per quarter.
		Null	The community has no participation at all in any of the three actions (recycling garments, answering surveys, and visits the web site) per quarter.

Variable	Definition	Indicator	Definition
Degree of Relevance of the Company's Communication Content	The community's degree of relevance of the content published by Zara through its digital communication channels. The following channels are considered: Instagram, Tik Tok, and X.	Significant	The community follows Zara in all three channels (Instagram, Tik Tok and X).
		Moderate	The community follows Zara only in two out of the three channels (Instagram, Tik Tok and X).
		Limited	The community follows Zara only in one of the three channels (Instagram, Tik Tok and X).
		None	The community does not follow Zara in any of the channels.

Variable	Definition	Indicator	Definition
Perceived Company Positioning	Perception they hold regarding the company's identity.	Defenders	The community perceives and expresses its vision of Zara as a leader in sustainable initiatives and setting fashion trends through a survey within a quarterly period. Examples of answers: <i>"Zara is a benchmark in sustainable fashion in Argentina."</i> <i>"I admire Zara because it combines innovation with responsibility."</i> <i>"They set trends while also caring about the environment."</i>
		Detractors	The community perceives and expresses its view of Zara as a leading company that does not innovate, propose sustainable

			initiatives, or set fashion trends through a survey within a quarterly period. Examples of answers: <i>“Zara doesn’t bring innovation; they repeat the same styles.” “They don’t care about sustainability.” “They go backwards; they are not the same as they were 15 years ago.”</i>
		Combined	The community perceives and expresses agreement with only one of Zara's statements, either that it proposes sustainable initiatives or that it is a leading company in fashion trends, through a survey within a quarterly period. Examples of answers: <i>“Zara is very trendy, but I don’t see them as sustainable.” “They communicate sustainability, but their designs aren’t trendsetting.” “I value their leadership in fashion trends, though I don’t think they innovate responsibly.”</i>

Variable	Definition	Indicator	Definition
Degree of Knowledge of Sustainable Practices	Degree of knowledge with Inditex’s various sustainable initiatives. <sup>71</sup>	Significant	The community is aware of all 5 of Zara’s initiatives per year.
		Moderate	The community is aware of 4 to 3 of Zara’s initiatives per year.
		Limited	The community is aware of 2 to 1 of Zara’s initiatives per year.
		None	The community is not aware at all of Zara’s initiatives per year.

### Diagnosis Analysis

The community in AMBA is heterogeneous and composed of multiple subgroups whose relationship with Zara is shaped by different motivations and degrees of alignment with the brand. University students in fashion-related fields represent a strategic audience, as they recognize Zara’s identity and leadership in innovation but maintain a combined relationship, alternating between admiration for its industry role and criticism of its shortcomings in sustainability and adaptation to local culture. Their knowledge of Zara’s communication channels is significant, but their awareness of the company’s sustainable practices is limited, largely due to the lack of targeted communication in educational spaces. Professionals working in AMBA’s key business districts also hold a combined relationship with Zara, but their connection is primarily transactional, motivated by proximity to stores and fashion consumption needs for the workplace. This group shows low alignment with Zara’s culture, reduced knowledge of communication channels, and weak awareness of sustainability initiatives, reflecting Zara’s limited visibility in this area. Finally, eco-conscious consumers, NGOs, and key opinion leaders represent the

<sup>71</sup> There is a total of 5 sustainable initiatives practiced by Zara in Argentina, these are: the Join Life program, eco-efficient store design, plastic reduction, clothing collection and the pre-owned system.

sustainability-driven community segment. While eco-conscious individuals and NGOs tend to be outright detractors, perceiving Zara as part of the fast-fashion problem and demanding transparency and stronger commitments, opinion leaders maintain a more balanced stance, acknowledging progress while emphasizing areas for improvement. These groups demonstrate high knowledge of Zara's sustainability practices, but their expectations far exceed the current level of communication and execution. Altogether, the community presents a fragmented and polarized perception: Zara is valued for its fashion innovation and global trends but criticized for its environmental impact, insufficient sustainability communication, and reduced accessibility in Argentina.

## Problem Statement

Zara's relationship with the community in AMBA is characterized by polarization, with support for its design and innovation overshadowed by scepticism toward its sustainability practices, affordability, and cultural adaptation. This results in weakened trust and inconsistent engagement across different subgroups with the need to strengthen communication on sustainability issues and take certain community groups as allies to reach those who still maintain a negative perception of Zara.

## Internal Publics<sup>72</sup>

### Criteria

In Argentina, Zara operates through physical stores and e-commerce, which defines the construction and architecture of its organizational chart. This public is segmented internally according to the function that each team and employee fulfils within the local structure, distinguishing between two main groups. On the one hand, there is the administrative and management team, composed of approximately forty people based in the central office in Olivos. This group includes the general director, managers of logistics, human resources, general services, administration, and accounting. On the other hand, there is the staff of Zara physical stores, which represents the largest segment of the workforce and includes customer service employees, visual merchandising staff, store managers, and operational support teams.

For this public, the criteria is firstly narrowed down to the geographic area of AMBA, which includes not only the offices but also the nine physical stores open to the public. Then, without distinguishing between teams, the segmentation is based on the degree of communication connection with the company, understood as the level to which

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<sup>72</sup> Find attached the Publics Map in Annex 10.

employees identify with, participate in, and feel part of the organization through the various initiatives, channels, and messages that Zara delivers internally.

More in-depth, this audience is segmented based on their exposure to internal messages and their role within Zara's internal and external communication. First, when we talk about message exposure, we refer to the proximity that employees have to internal channels and how much they frequent them daily to be exposed to those interactions; this allows us to understand how connected they are to the company's dynamics and culture. On the other hand, delving even deeper into this criterion, when we talk about their role within internal and external communication, we refer to the role they play in the flow of Zara's messages, both internally and externally, and the impact they have. This segmentation, both as receivers and producers of messages, allows us to understand the roles of all employees within communication without segmentation by hierarchies, understanding that communicationally speaking, any role can have a significant impact on its own communication ecosystem.

Variable	Definition	Indicator	Definition
Cultural Fit Level	Degree of identification of employees with the culture, values and strategic objectives of Inditex.	High	Employees demonstrate a strong sense of belonging and alignment with company values. This is reflected through participation in an internal survey that assesses how many and which Zara values they share with their own. The degree is high when they share the company's six values as their own.
		Moderate	Employees demonstrate a moderate sense of belonging and alignment. The degree is moderate when they share 3 to 5 of the company's six values as their own.
		Low	Employees demonstrate a low sense of belonging and alignment. The degree is low when they share 1 to 2 of the company's six values as their own.
		Null	Employees do not demonstrate at all any sense of belonging and alignment. The degree is null when they do not share any of the company's six values as their own

Variable	Definition	Indicator	Definition
Degree of Impact of Role Communications	Degree to which public statements and communications of the employee influence Zara's image and reputation.	High	Statements and communications of the person have a strong impact on Zara's values and trajectory, either by reinforcing credibility, leadership, and alignment with company culture, or, if mismanaged, by creating reputational challenges amplified by media or social networks.
		Moderate	Statements or communications of the person either inspire and motivate the local team (AMBA region) or, if mismanaged, call into question the

			brand's reliability and credibility. This is understood as calling into question Zara's way of doing.
		Low	Statements and communications of the person in their role call inspire and influence their own team or, if mismanaged, call into question a specific dimension of the brand (e.g. sustainability, values, culture, etc.)
		Null	Statements and communications of the person in their role do not generate any impact nor do they call into question Zara.

Variable	Definition	Indicator	Definition
Degree of Effectiveness of Internal Communication Channels	Effectiveness of the flow of information between Zara and its employees, through INET <sup>73</sup> and Talks <sup>74</sup> .	High	The degree of efficiency is high when the responses or feedback between the sender and receiver are in less than 24 hours.
		Moderate	The degree of efficiency is moderate when the responses or feedback between the sender and receiver are between 24 and 48 hours.
		Low	The degree of efficiency is low when the responses or feedback between the sender and receiver are after 48 hours of sending the message.

Variable	Definition	Indicator	Definition
Level of Perceived Relevance of Internal Communication	Extent to which employees consider internal communications through INET, meaningful to their role and daily work context.	High	Employees find more than 80% of communications within a one-year period meaningful, meaning directly applicable to their daily tasks, and aligned with their role.
		Medium	Employees find that between 50% and 80% of communications within a one-year period meaningful, meaning directly applicable to their daily tasks, and aligned with their role.
		Low	Employees find less than 50% of communications within a one-year period meaningful, meaning directly applicable to their daily tasks, and aligned with their role.
		Null	Employees find none of the communications within a one-year period meaningful, meaning directly applicable to their daily tasks, and aligned with their role.

<sup>73</sup> It is Zara's internal communication app that centralizes news, tasks, and corporate updates to keep their employees connected and engaged across all markets.

<sup>74</sup> It is a communication tool for Zara's employees to exchange feedback on a daily basis between colleagues and teams.

### Diagnosis Analysis

Zara's internal public in AMBA, which includes employees at the Olivos office and the nine physical stores, demonstrates significant differences in how they connect to the company through internal communication. Segmentation based on exposure to internal messages and role in communication flows reveals four distinct groups. Core Connectors exhibit high exposure and act as amplifiers, strongly identifying with Zara's culture and serving as reference points who shape how others interpret communication. They maximize the effectiveness and perceived relevance of internal channels like INET and Talks, making them central actors in sustaining the company's culture. Committed Interpreters show medium cultural fit and use communication functionally in their work, but with little amplification beyond their immediate environment, limiting their influence. Peripheral Voices, despite low or medium exposure to communication channels, have significant impact in external-facing roles, such as customer service, where their limited access to Zara's narratives reduces the consistency of brand representation. Finally, Silent Receivers represent the most vulnerable segment, characterized by low exposure to internal channels, weak identification with Zara's values, and minimal communicational impact. This segmentation highlights an uneven internal communication ecosystem where a minority of highly engaged employees drive alignment, while large groups remain partially or fully disconnected. These disparities weaken internal cohesion, reduce cultural alignment, and undermine employees' potential to act as consistent ambassadors of Zara's strategic priorities, particularly in sustainability, innovation, and fashion identity.

### Problem Statement

Zara's internal communication ecosystem in AMBA is fragmented, with strong cultural alignment concentrated in a small group of connectors while a significant portion of employees remain partially or fully disconnected, limiting cohesion, consistency, and employees' role as ambassadors of the company's strategic values. This issue is extremely relevant since a gap between what is communicated and perceived can trigger major conflicts such as the loss of the sense of belonging.

## Suppliers<sup>75</sup>

### Criteria

For this public, segmentation is firstly based on the geographic scope of AMBA, since they represent the area of greatest concentration of interaction and communications for Zara in Argentina. The segmentation will be funded on the communication and impact of the suppliers on the company, specifically in clothing manufacturers, logistics services and customs brokers, as these are Zara's three main supplier groups in Argentina. Within the public of suppliers, a sub-segmentation of these three groups is made, which are understood as: clothing production suppliers, logistics suppliers and customs suppliers.

The segmentation of the supplier public is limited to the criteria mentioned above, since the variables are what will allow for a deeper understanding of the communicational relation and impact each of these has on Zara. Furthermore, there is no more than one supplier per service, except for the clothing producers, of which there are five. Also, each subgroup is exclusive to the others. Find the variables below:

Variable	Definition	Indicator	Definition
Frequency of Interaction	The frequency of combined communication <sup>76</sup> between Zara and the supplier.	High	Combined communication takes place 5 days a week within the working period (Monday to Friday) between Zara and the supplier. Weekends are not considered in this variable.
		Medium	Combined communication takes place 2 to 4 days a week within the working period (Monday to Friday) between Zara and the supplier. Weekends are not considered in this variable.
		Low	Combined communication takes place only once a week within the period of working days (Monday to Friday) between Zara and the supplier. Weekends are not considered in this variable.

Variable	Definition	Indicator	Definition
Type of Relationship	Type of relationship that predominates between Zara and the supplier.	Informal	Interactions take place through unplanned phone calls, instant messages, and spontaneous casual meetings. This type of communication is open, flexible, and typically happens in real time, allowing for quick responses and adjustments. Informal interactions are defined exclusively as those carried out through phone calls and WhatsApp messages.

<sup>75</sup> Find attached the Publics Map in Annex 11.

<sup>76</sup> Refers to the definition of the combined communication type in the "Relationship Type" variable. Page 39.

		Formal	Structured interactions occur via official emails, detailed reports, and scheduled meetings. This communication style is systematic, adheres to established protocols, and ensures that exchanges are documented and aligned with organizational policies. Formal interactions are defined exclusively as those conducted through email and Google Meet.
		Combined	Combines both formal and informal communication. It encompasses structured emails and reports while also incorporating spontaneous exchanges such as brief chats or unscheduled calls. This balance maintains adherence to processes while providing the flexibility to adapt when necessary. In practice, this is the predominant type of relationship between Zara and its suppliers, since it blends formal compliance with frequent informal coordination (e.g., WhatsApp or phone calls).

Variable	Definition	Indicator	Definition
Partnership Antiquity	Evaluates the sustained duration of the relationship between Zara and the supplier, reflecting the stability and trust built over time through clear communication.	Initial partnership	Partnership antiquity from less than 6 months.
		Moderate partnership	Partnership antiquity from +6 to 12 months.
		Promising partnership	Partnership antiquity from +12 months to 24 months.
		Established partnership	Partnership antiquity over 24 months.

Variable	Definition	Indicator	Definition
Reputational Relevance of Relationship	Evaluates how the supplier's role impacts Zara's reputation, considering it critical when the supplier decisively influences aspects such as sustainability and working conditions, where failures directly affect their credibility.	Relevant	The supplier's role is crucial to the company's reputation when any of the two-dimension mentioned, related to the supplier, affects Zara's credibility.
		Not relevant	The supplier's role is not crucial to the company's reputation when any of the two-dimension mentioned, related to the supplier, affects Zara's credibility.

### Diagnosis Analysis

Zara's suppliers in AMBA are essential actors whose communication and performance directly affect the company's reputation. Clothing producers, representing five main national suppliers, maintain daily, high-frequency communication with Zara. This long-

standing established relationships are critical, as any failure in production quality or labor standards would directly undermine the brand's image and sustainability commitments. Logistics suppliers include both Aerolíneas Argentinas Cargo and a logistics resources company. While Aerolíneas Argentinas ensures the transport of goods with structured and formal communication, its national visibility makes it a reputationally relevant ally, though also a potential risk if regulatory or operational issues arise and the company must be prepared to act reactively through a crisis manual, or some other alternative communication manual. In contrast, the logistics resources company has a more established and integrated relationship with Zara, operating almost as an extension of the organization through frequent, mixed formal and informal communication. Finally, customs suppliers play a key role in guaranteeing regulatory compliance and timely import processes. Their communication is often informal and dependent on individual contacts, making the relationship less structured and increasing vulnerability to mismanagement leading into reputational risks. Across all supplier groups, communication plays a decisive role not only in coordinating operations but also in protecting Zara's reputation, as errors in production, logistics, or customs could escalate into crises involving external publics such as government or media. Although many supplier relationships are stable and established, the diversity of communication styles (formal, informal, or hybrid) generates inconsistency, which could compromise Zara's ability to maintain a coherent and reliable standard in its supply chain communication.

## Problem Statement

Zara's supplier network in AMBA operates with varying levels of communication formality and stability, creating inconsistencies that pose reputational risks; while some suppliers act as established allies, others, particularly in customs, represent vulnerabilities that could directly affect quality, compliance, and brand credibility. The need to design and develop a centralized communication channel with pre-established standards and "ways of communicating" is almost obvious or even urgent.

## **Problem Statement**

The lack of narrative coherence and disconnection between the corporate identity and the regional brand expression. There is a communication gap between Inditex's global brand positioning and how its identity is interpreted in non-European markets, potentially reducing cultural relevance and weakening community legitimacy.

## The plan and its campaigns

### *The Global Communication Plan: Bridges of Conscious Thread*

#### 1. Description of the campaign idea

“Bridges of Conscious Thread” symbolizes Zara’s commitment to rebuilding and strengthening its relationships with key publics through sustainability. As the brand celebrates its 50th anniversary, 26 of those years in Argentina where it has woven half its journey, Zara recognizes the need to reconnect with the people and institutions that shape its ecosystem. The bridges represent this effort to reach out: to establish new dialogues with government, media, community, suppliers, and internal teams. Each bridge stands for an intentional connection, built through initiatives that unite social and environmental responsibility with the brand’s capacity for innovation and collaboration.

The thread, meanwhile, speaks to Zara’s essence: fashion as creation, identity, and transformation. It symbolizes the company’s role in weaving together ideas, people, and purposes, turning sustainability into a shared fabric that holds these relationships together. Through this campaign, Zara consciously aligns its identity with its impact: transforming the act of connecting into a sustainable practice and positioning itself as a brand that not only leads in trends and design but also in building meaningful, lasting bonds across the fast fashion industry.

##### 1.1. Campaign Goal

Position Zara as the leader in sustainability within the fast-fashion industry.

##### 1.2. Objectives and Strategies

###### 1.2.1. **General objective**

Increase public’s perception of Zara as a leader in sustainability and innovation within the fast fashion industry from 59%<sup>77</sup> to 70%<sup>78</sup> by the selected publics<sup>79</sup> within the next 18 months.

##### **Objective outcome**

To evaluate Zara’s goal of increasing its image as a leader in sustainability and innovation within the fast-fashion industry by 35%, a comparative analysis will be conducted,

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<sup>77</sup> This represents the average of all starting point percentages of each public: Media (59,76%), Government (52%), Community (44,44%) Internal Publics (57,81%), and Suppliers (78,13%).

<sup>78</sup> The starting point is 59% and the objective is reaching 70%, which means an increase of 11 points, which translates into a growth of 20%.

<sup>79</sup> In the campaign, the selected publics refer to the government, media, community, internal publics and suppliers.

reviewing survey data and engagement metrics before and after key initiatives. Metrics will focus on improvements in the perception and recognition among selected publics.

### **1.2.2. General strategy**

Showcase Zara's commitment to adopting sustainable initiatives and practices, emphasizing the positive impact of “Bridges of Conscious Thread” among the selected publics.

## **1.3. Media**

### **1.3.1. Objective**

Be perceived as a leading company in setting the agenda for fashion trends, sustainable initiatives, and innovation in the fashion industry with traditional and digital media outlets<sup>80</sup> by 20%\* over the next 18 months.

(\*) Starting with 59,37% of frequency of interaction, the goal is to increase to 70%.

### **1.3.2. Strategy**

Reinforce Zara’s relationship with traditional and digital media by fostering direct contact and open spaces for dialogue related to trends on the agenda.

## **1.4. Government**

### **1.4.1. Objective**

Be perceived as a trusted partner on sustainability and inclusion initiatives<sup>81</sup> by the selected government entities<sup>82</sup> achieving an increase of 25%\* within the next 18 months.

(\*) Starting with a level of collaboration of 43,75%, aiming to reach 55%.

### **1.4.2. Strategy**

Increase encounters<sup>83</sup> centred on shaping the future of sustainable development with selected government entities<sup>84</sup>.

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<sup>80</sup> By “Traditional and digital media outlets” we refer to the ones opened in Annex 7, specifically with Grupo Clarín, Grupo America, Infobae, and Grupo La Nación.

<sup>81</sup> By “Sustainability and inclusion initiatives” we refer to collaborative actions developed between Zara and government entities that promote environmental responsibility, social impact, or economic sustainability. These may include programs related to circular fashion, waste reduction, renewable energy use, sustainable production practices, or community education on responsible consumption.

<sup>82</sup> By “Selected government entities” we mean the Commerce Committee, Budget and Finance Committee, Secretary of Consumer Protection and Fair Trade, which are opened in the “Publics” section (view annex 8).

<sup>83</sup> By “Encounters” we mean interactions between Zara and government entities, such as conferences, policy forums, and industry roundtables, specifically focused on shaping the future of sustainable development through dialogue, knowledge exchange, and the design of collaborative initiatives.

<sup>84</sup> *Ibidem* to footnote 86.

## 1.5. Community

### 1.5.1. **Objective**

Raise awareness of Zara's sustainable identity among selected community publics<sup>85</sup> by 28%\* over the next 18 months.

(\*) Starting with a degree of alignment to Zara's identity of 38,89%, aiming to increase to 50%.

### 1.5.2. **Strategy**

Spread Zara's sustainability values by encouraging community participation in sustainable actions and initiatives.

## 1.6. Internal publics

### 1.6.1. **Objective**

Reinforce employees' sense of belonging and commitment<sup>86</sup> to Zara's sustainability vision by 25%\*.

(\*) Starting with a cultural fit level of 56,25%, the goal is to increase it to 70%.

### 1.6.2. **Strategy**

Create cross-departmental spaces for dialogue and interaction between teams to promote collaboration and unity among employees.

## 1.7. Suppliers

### 1.7.1. **Objective**

Be perceived as a leading company in boosting sustainable fashion practices and empowering sustainability standards with local suppliers by 16%\* within the next 18 months.

(\*) Starting at a 68,75% of efficiency in the communication<sup>87</sup>, the goal is to achieve an 80%.

### 1.7.2. **Strategy**

Build trust and foster loyalty by optimizing and standardizing communication channels.

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<sup>85</sup> By "Selected community publics" we refer to the educational community, employees in business districts, and eco-conscious consumers, which are developed in the "Publics" section (view annex 9).

<sup>86</sup> By "Sense of belonging and commitment" we mean the degree of identification of employees with the culture, values and strategic objectives of Zara. This is detailed on the "Internal Publics" variable chart (view annex 10).

<sup>87</sup> By "Efficiency in communication" we refer to the percentage of predominance in "Combined – Type of Relationship" specified in the "Suppliers" variable chart. View in annex 11.

## Key Messages

1. "Innovation is our new craft; we redefine the concept of creating trends as a conscious act, where technology, design, and ethics come together to craft garments that honour the people and our planet."
2. "Threads of knowledge become fabrics of change; through training, mentoring, and empowering our communities we tend to transform knowledge into impact to redesign the future."
3. "Through 'Bridges of Conscious Thread'", Zara narrates a story of evolution, where fashion meets progress, reaffirming its commitment to achieving its 2030 social, environmental and educational goals."

## Tactics

### 1. **Tactic: "Zara's opening night: establishing the first bonds"**

**Tactic:** Participate in the Future Energy Summit (FES) of Argentina 2026.

**Technique:** Speakers.

**Public:** Government.

To reinforce Zara's positioning as a strategic partner in Argentina's sustainable development agenda, the company will participate in the Future Energy Summit (FES) of Argentina 2026. Mariano Santarsieri, General Director of Zara and Zara Home in Argentina, will join as a keynote speaker in the panel denominated "Energy Efficiency and Circular Fashion," highlighting the company's progress in renewable energy adoption within stores and supply chains. The goal is to foster collaboration and open dialogue between the fashion industry and governmental actors involved in energy transition policies.

**Quantity and frequency:** The event is a one-time occasion, scheduled for the first week of March 2026.

### **Activities:**

1. Assemble a dedicated cross-functional team to coordinate Zara Argentina's participation in the Future Energy Summit 2026.
2. Develop the official visual identity for the participation.
3. Craft and distribute an internal teaser communication.
4. Coordinate with event organizers to define the speaking slot, thematic focus, and logistics.

5. Prepare the main speaker, Mariano Santarsieri, through media training techniques.
6. Develop the presentation narrative and speech scripts.
7. Design and produce presentation materials.
8. Conduct internal rehearsals with the General Director and communication team.
9. Launch a pre-event communication campaign across Zara Argentina's internal channels and social media.
10. Participate in the Forum as speakers.
11. Capture event coverage to be published across internal platforms and external sustainability reports.
12. Share and post the event coverage on internal channels and external channels such as social networks.
13. Evaluate performance and engagement results post-event.

**Description:**

To ensure Zara Argentina's successful participation as speakers in the Future Energy Summit 2026, the process will begin by assembling a cross-functional team from Corporate Communications and the General Director's office to plan and coordinate all activities. Once established, the team will develop the official visual identity for the participation, including a summit-specific logo, templates, and a visual support presentation aligned with Zara's sustainability image. Next, the Communications team will launch an internal teaser to announce Zara's participation and build employee engagement. In parallel, they will coordinate with event organizers to confirm the speaking slot, thematic focus, and logistics for the General Director's presentation. Once confirmed, Mariano Santarsieri will undergo media training to ensure clarity, confidence, and consistency in key messages. The team will then develop the presentation narrative and speech, emphasizing Zara's sustainability goals and energy efficiency milestones toward 2030, followed by the design and production of visual materials such as slides, infographics, and videos. Before the event, internal rehearsals will refine timing and delivery, ensuring smooth execution. Leading up to the Summit, a pre-event communication campaign will be launched across internal channels. During the event, Zara will participate as speakers, while the team captures event coverage, such as photos, videos, and key moments, for post-event communications. Finally, a post-event evaluation will assess engagement and gather feedback to measure impact and identify improvements for future initiatives.

**Materialization:** Forum presentation and booth.



**Control:**

**Outtake:**

**1. Government attendance.**

- **Success rate:** Reach 80% participation rate of invited government representatives during Zara’s presentation at the Summit.

**2. Post-event engagement.**

- **Success rate:** Generate at least three follow up meetings with government entities after the Summit.

**3. Network growth.**

- **Success rate:** Increase Zara’s institutional contact base with government entities by 30% compared to the pre-event period.

**2. Tactic: “Inclusive Threads: Support for the Argentinian Size Law Reform 27.521 (SUNITI)”**

**Tactic:** Partner with the Secretary of Consumer Protection and Fair Trade to contribute technical expertise to the SUNITI reform.

**Technique:** Monthly meetings.

**Public:** Government.

Through “Inclusive Threads,” Zara’s design and technical teams will collaborate on the mandatory implementation of the size chart established in November 2024 through a study of average anthropometric measurements of Argentinians. Through this collaboration within the Size Law Reform 27.521, Zara not only promotes, but supports diversity in the national fashion industry.

**Quantity and frequency:** One meeting every second Monday of the month for a period of 6 months, starting on April 2026<sup>88</sup>.

**Activities:**

1. Establish contact with the Secretary of Consumer Protection and Fair Trade.
2. Coordinate a first encounter to manifest Zara’s interest on the Size Law Reform and proposal.
3. Select internal Zara team to participate in all meetings.
4. Contact the government representatives, who will participate in the sessions, and set a meeting calendar.
5. Establish a hybrid meeting schedule (in-person and virtual meetings) along with the agenda of topics to be discussed.
6. Determine dates, locations and duration of the meetings.
7. Attend to the monthly meetings.
8. Present Zara’s proposal to government authorities.
9. Hold feedback session and collect insights from government after the 6-months period of meetings.
10. Follow up with authorities to clarify details and provide documentation if needed.
11. Evaluate outcomes and report final conclusions internally.
12. Send the final version of the project proposal to the working group of government representatives.

**Description:**

Through “Inclusive Threads,” Zara will actively collaborate with the Secretary of Consumer Protection and Fair Trade to support the implementation of the Argentinian Size Law Reform 27.521, which establishes the Single Standardized System for the Identification of Clothing Sizes (SUNITI). This initiative, based on the national anthropometric study carried out in 2024, seeks to ensure greater inclusivity, accessibility, and accuracy in clothing sizes across the industry. Zara’s design and technical teams will contribute their expertise in patternmaking, garment scaling, and consumer experience to assist in the creation and standardization of the new size charts. By participating in monthly coordination meetings with government representatives, Zara will not only share its international know-how but also adapt its local production and sizing systems to align with Argentine regulations. This collaboration positions Zara as

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<sup>88</sup> Bills in Argentina are reviewed and debated during the ordinary sessions of Congress, which take place between March 1 and November 30. Therefore, having the first meeting in April for a period of 6 months, they would end in September, allowing an extra two months to place the issue on the agenda of the 2026/2027 Congress.

an ally of institutional progress and a promoter of diversity and inclusion within the national fashion ecosystem. Beyond compliance, the brand's participation reinforces its commitment to body representation, social responsibility, and the advancement of fairer industry practices, strengthening its institutional relationship with the government through transparency and cooperation.

**Materialization:** *Meetings with government representatives.*



## **Control:**

### **Output:**

1. **Development of the draft proposal for standardized sizing chart.**
  - **Success rate:** Deliver a complete draft proposal two weeks after the sixth meeting.
2. **Number of shared technical documents submitted to government authorities.**
  - **Success rate:** Submit at least 1 technical document per meeting cycle.

### **Outtake:**

1. **Attendance rate of Fernando Martín Blanco Muiño<sup>89</sup>.**
  - **Success rate:** Attendance rate of at least 50%<sup>90</sup>.
2. **Government entities degree of satisfaction.**
  - **Success rate:** On a satisfaction degree scale from 1 to 5, the average is more than 3.5.

<sup>89</sup> National Director of Consumer Protection.

<sup>90</sup> 50% attendance represents participation in 3 meetings out of a total of 6.

**3. Continuity indicator:** number of follow-up collaborations or invitations to additional working groups.

- **Success rate:** Achieve at least 1 additional participation opportunity in 2027 reform discussions.

### **3. Tactic: “Fashion and Circular Future Forum”**

**Tactic:** Organize an intersectoral event between the government and fashion-industry small, medium and big companies to create a space of dialogue around circular fashion and textile sustainability.

**Technique:** Event.

**Public:** Government.

The “Fashion and Circular Future Forum” will serve as a collaborative meeting point between the Undersecretary of Environment, the Ministry of Production, and representatives of the Argentine fashion sector, including local textile SMEs, and global retailers such as Zara. The objective of the encounter is to promote the exchange of experiences, challenges, and best practices related to circular fashion and sustainable textile production. This event will encourage institutional dialogue and generate a cooperative framework that aligns public policy priorities with private-sector initiatives.

**Quantity and frequency:** The event is a one-time occasion, scheduled for the third week of October 2026.

#### **Activities:**

1. Select the date, time, duration, and location of the event.
2. Design the forum agenda and panel design.
3. Arrange the event’s schedule with the Undersecretary of Environment and Ministry of Production.
4. Selection of speakers.
5. Selection of guests<sup>91</sup>.
6. Production of event branding and audiovisual content.
7. Hire a catering service.
8. Hire a company to provide lighting and sound equipment.
9. Hire a photographer and videographer.
10. Coordinate stage setup with the location’s administration.

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<sup>91</sup> The event will have a total of 200 guests, with 150 guests from the fashion industry and 50 government officials.

11. Design digital invitations and send them via email.
12. Conduct the Forum.
13. Handing out souvenirs to the guests.
14. Send guest satisfaction surveys after the event.
15. Share photos and videos of the event with guests.
16. Send a press release to journalists at high-profile (Tier 1) media outlets.

**Description:**

The “Fashion and Circular Future Forum” process begins with the selection of the date, time, duration, and location of the event, establishing the logistical foundation for the forum. Once defined, the agenda and panel structure will be designed, outlining the keynote sessions, roundtables, and collaborative workshops that will explore topics such as waste reduction, eco-design, recycling systems, and national sustainability standards. Simultaneously, we will coordinate the official schedule with the Undersecretary of Environment and the Ministry of Production, ensuring institutional alignment and government participation. The next phase will focus on the selection of speakers and guests, prioritizing key figures from both the public and private sectors to foster dialogue and exchange. With the content and participants confirmed, preparations will move toward event production, including the design of branding and audiovisual content, and the hiring of catering, lighting, and sound providers, along with a photographer and videographer to document the experience. The stage setup will be coordinated with the venue and digital invitations will then be designed and sent to guests, followed by the preparation of souvenirs to be handed out during the event as symbols of collaboration. After the forum concludes, guest satisfaction surveys will be distributed to gather feedback and assess impact, while photos and videos will be shared with participants to extend the event’s visibility. Finally, a press release will be sent to Tier 1 media outlets, amplifying the forum’s key outcomes. The insights and proposals generated throughout the event will culminate in a policy report publicly shared to promote institutional trust and drive the collective transition toward a more sustainable fashion future.

**Materialization in order of appearance:** *Forum venue and setting. Forum digital invitation and souvenirs.*



**Control:**

**Output:**

1. **Number of invitations sent to government and industry participants.**
  - **Success rate:** Distribute 100% of invitations 30 days before the event.
2. **Number of press releases distributed to selected media outlets.**
  - **Success rate:** Send at least 1 press release to 5 key media outlets.

**Outtake:**

1. **Attendance rate of government representatives.**
  - **Success rate:** Attendance of at least 50% of the invited government representatives.
2. **Attendance rate of invited fashion-industry representatives.**
  - **Success rate:** Attendance of at least 70% of the invited fashion-industry representatives.
3. **Post-event visibility:** number of governments reposts on social networks<sup>92</sup> referencing the Forum.
  - **Success rate:** Achieve at least 10 organic government mentions.
4. **Tactic: “Sustainable Pulse: Monthly Press Releases on Zara’s Sustainable Progress”**

**Tactic:** Through storytelling and chronicle format Zara establishes a rhythm of transparency and relevance with monthly press releases featuring updates on sustainability initiatives, industry trends, and results from its local impact projects.

**Technique:** Press releases.

**Public:** Media.

The Sustainable Pulse series transforms press releases into storytelling capsules that go beyond corporate data; they narrate Zara’s evolution in Argentina through real impact such as reduced emissions, supplier progress, employee initiatives, and collaborations with NGOs. Each release will include visual metrics, human stories, and a “Quote of the Month” to reflect on the contribution or change made that month. This pulse allows to communicate month by month about the evolution of the campaign, not only externally, but also about the internal work being done.

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<sup>92</sup> By “social networks” we refer to Instagram, Tik Tok, and X.

**Quantity and frequency:** 10 press releases, meaning one per month from February until November 2026, sent every last Monday of the month.

**Activities:**

1. Establish contact with at least one journalist or referent of fashion, business and sustainability of each media group.
2. Select channel to establish contact every month.
3. Define editorial calendar and key monthly themes aligned with possible anniversaries.
4. Design a press release template personalised for each media group.
5. Define the quote of the month.
6. Write and design visually rich press releases.
7. Distribute to the selected media groups.
8. Monitor pick-ups and media tone.
9. Evaluate the number of press releases published by each media group and on which platforms.

**Description:**

The press release process begins by establishing contact with at least one journalist or a key referent in the areas of fashion, business, or sustainability within each of the selected media groups<sup>93</sup>. Once the primary contacts are confirmed, the appropriate communication channel for that month is coordinated with the media representative to ensure smooth interaction. The team then defines an editorial calendar, identifying key monthly themes that align with relevant dates, events, or anniversaries. With the topics set, a press release template is designed and personalized for each media group to ensure alignment with their editorial style and audience tone. The “quote of the month” is then crafted, highlighting a distinctive message or insight that reinforces the communication objectives. Following this, the press release is written and visually designed to be engaging and informative, integrating multimedia elements when relevant. Once finalized, the release is distributed to the selected journalists and editors across the media groups. Post-distribution, media coverage is closely monitored to track pick-ups and assess the tone of the mentions. Finally, the process concludes with an evaluation of the results, measuring how many press releases were published by each media group, identifying the platforms where Zara appeared, and using these insights to refine the strategy for the following month.

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<sup>93</sup> By “selected media groups” we refer to Grupo Clarin, La Nación, Infobae, and Grupo America.

**Materialization: Press release example<sup>94</sup>.**



**Control:**

**Output:**

**1. Number of distributed press releases.**

- **Success rate:** Send a total of 10 press releases between February and November 2026.

**Outtake:**

**1. Number of journalists or media referents contacted per month.**

- **Success rate:** Establish contact with 3 journalists per media outlet per month, meaning establishing contact with a total of 12 new journalists each month and 144 in a one-year period.

**2. Number of press releases distributed and picked up by the media.**

<sup>94</sup> Find a second example attached in Annex 18.

- **Success rate:** 50%<sup>95</sup> or more of the distributed press releases are published or mentioned by the targeted media groups.

### 3. Journalist relationship strength.

- **Success rate:** 30%<sup>96</sup> or more of journalists maintain ongoing contact for future collaboration.

## 5. Tactic: “Behind the Thread: Exclusive Press Visits to Zara’s Operations”

**Tactic:** Journalists get to know Zara’s story through guided visits to the Tortuguitas production site, flagship stores, and Vicente López headquarters, through lived experience.

**Technique:** Guided tour.

**Public:** Media.

This initiative invites small groups of journalists from leading national outlets for an immersive tour combining production, retail, and internal culture. The day-long experience will showcase Zara’s sustainable processes, ethical supplier partnerships, and workplace values. The visit concludes with a conversation session with the Managing Director, a catering service and a behind the scenes short film summarizing the journey: “From Fabric to Future.”

**Quantity and frequency:** 3 visits during the year<sup>97</sup> with a duration of 2 hours each with the participation of all 4 media groups.

### **Activities:**

1. Establish the visit dates for each month.
2. Select participating journalists from selected media groups.
3. Define small journalist groups for each visit (Total of 16 participants per visit, meaning around 4 journalists per media group).
4. Design the guided itinerary for each visit.
5. Plan logistics and transport towards visit locations.
6. Define the host and guide for each visit.

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<sup>95</sup> The success rate corresponds to a total of 24 press releases published by the media groups, since 4 press releases are sent per month (one per media outlet) over a period of 12 months, that is, a total of 48 pieces; 50% translates into 24 press releases.

<sup>96</sup> With the objective of contacting 144 journalists within a year, a success rate of 30% or more represents a minimum total of 44 journalists with whom contact is maintained.

<sup>97</sup> The visit will be all during the second week of the mentioned month; to the Vicente Lopez offices is in March 2026, the visit to the Tortugueta’s operation centre is in July 2026, and the visit to the Unicenter store is in November 2026.

7. Produce audiovisual content for each visit.
8. Design and send personalized digital invitations.
9. Hire catering service for the Vicente Lopez and Tortuguitas sessions.
10. Hire a photographer and filmmaker for content coverage.
11. Produce and distribute brochures and press release for each visit.
12. Prepare souvenirs for attendees for each visit.<sup>98</sup>
13. Conduct the guided visits.
14. Send post-visit thank-you emails.
15. Send guest satisfaction surveys to participants.
16. Share photos, videos, and key moments of the event with attendees.
17. Organize a press conference after the last visit to answer general questions.

**Description:**

The process begins by establishing the visit dates for each month and selecting participating journalists from the targeted media groups. Once confirmed, small groups are defined, four journalists per outlet, totaling sixteen participants per visit, to ensure a personalized experience. The guided itinerary is then designed, outlining the flow of activities across the different locations, followed by detailed planning of logistics and transport to the different locations. Next, the host and guide for each session are assigned, and audiovisual content production begins to enrich the experience. Personalized digital invitations are designed and sent to all participants, while catering services for the Vicente López and Tortuguitas sessions are hired. A photographer and filmmaker are engaged to cover each visit, and brochures, press releases, and souvenirs are produced and prepared for distribution. With all arrangements in place, the guided visits are conducted, showcasing Zara's production, retail, and sustainability practices. After each visit, thank-you emails are sent to attendees, followed by guest satisfaction surveys to gather feedback. Photos, videos, and highlights of the experience are then shared with participants, and finally, a press conference is organized after the last visit to address general questions and reinforce key messages from the initiative.

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<sup>98</sup> After the visit to Vicente Lopez, they would receive an agenda-calendar with the dates of upcoming visits and events marked, along with a pen and water bottle with the Zara logo; after the visit to Tortuguitas, they would receive a t-shirt with the hashtag of the campaign name, and from the visit to the Unicenter store, they would receive a tote bag made of recyclable material to use in future purchases instead of disposable bags.

**Materialization:** *Media visits to offices and retail store.*



**Control:**

**Output:**

**1. Number of visits organized during the year.**

- **Success rate:** Organize 3 guided visits between March and October 2026.

**Outtake:**

**1. Number of participating journalists per visit.**

- **Success rate:** Attendance of at least 80%<sup>99</sup> of the invited journalists.

**2. Media coverage generated post-visit.**

- **Success rate:** 25%<sup>100</sup> or more of each media group attendees publish coverage, opinion pieces, or mentions related to the visit within two weeks after.

**3. Strengthening long-term media relationships.**

- **Success rate:** 60%<sup>101</sup> or more of participating journalists express through the satisfaction survey willingness to engage in future Zara press events or coverage opportunities.

<sup>99</sup> Minimum of 12 out of 16 participants per session.

<sup>100</sup> 25% of guests from each media group represent one journalist, meaning that the success rate is understood as the media coverage of at least one journalist per media group.

<sup>101</sup> 60% of the 16 representatives invited to the three visits represents a total of 10 journalists.

## 6. Tactic: “#Last-MinuteGarments: Press Challenge”

**Tactic:** Invitation to journalists to co-design or recycle garments with artisans from the Hands with History program, strengthening storytelling around circularity and inclusion.

**Technique:** Crafting session.

**Public:** Media.

Through #Last-MinuteGarments press challenge, journalists will collaborate with senior artisans from the Hands with History program to repurpose unsold or returned Zara garments. The initiative blends creativity and awareness, resulting in the completion of a piece of clothing by each person who take it as a souvenir of the experience. The challenge will be covered on social media and later featured in a mini documentary through Instagram reels titled “Telling a Story Through Our Creations.”

**Quantity and frequency:** One-time activity scheduled for the second week of September 2026.

### **Activities:**

1. Establish the session date, duration, and location.
2. Select different participating journalists<sup>102</sup> from selected media groups.
3. Coordinate with the participants of the “Hands with History” Program to attend the session.
4. Design the itinerary for the crafting session.
5. Plan logistics and transport towards the defined location.
6. Define the host for the session.
7. Produce supporting audiovisual content.
8. Design and send personalized digital invitations.
9. Hire catering service.
10. Hire a photographer and filmmaker for content coverage.
11. Hire a company to provide lighting and sound equipment.
12. Produce and distribute brochures and press releases referred to the session.
13. Conduct the crafting session.
14. Delivery of sustainable packaging to carry the pieces made as souvenirs.
15. Send post-visit thank-you emails.
16. Send guest satisfaction surveys to participants.

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<sup>102</sup> Selection of journalists different from the “Behind the Thread: Exclusive Press Visits to Zara’s Operations” tactic, preferably journalists or collaborating influencers with appearances on the social networks of the media.

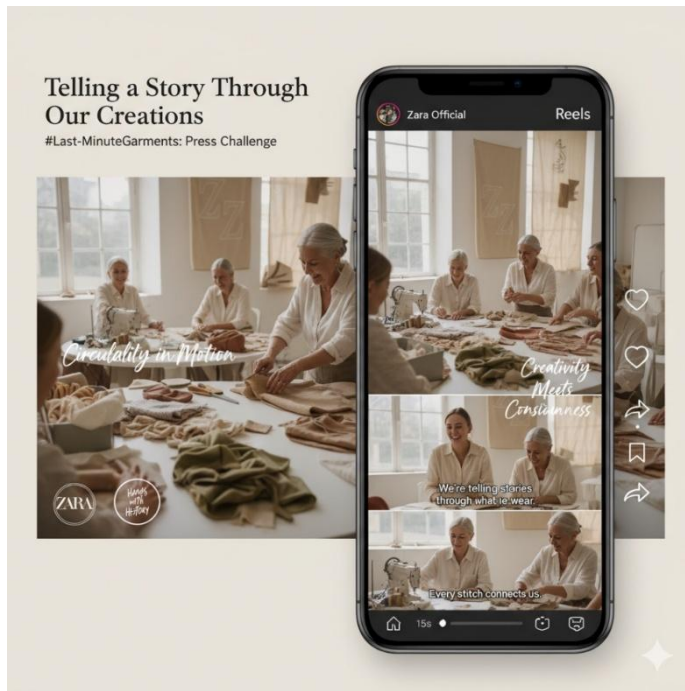
17. Share photos, videos, and key moments of the session with attendees.

**Description:**

The organization of the #Last-MinuteGarments: Press Challenge begins with defining the session date, duration, and location, followed by selecting twenty participating journalists, five from each media group, and coordinating the attendance of artisans from the “Hands with History” program. Once the group is confirmed, the crafting itinerary is designed to blend creative collaboration with storytelling moments, while logistics and transport are arranged for all attendees. A host is appointed to guide the session and introduce Zara’s circularity vision, and audiovisual content production begins to document both preparation and execution. Personalized digital invitations are then designed and sent, and service providers for catering, lighting, sound, photography, and filming are hired. Event materials such as brochures, press releases, and sustainable packaging for the finished garments, are produced and distributed. On the event day, the crafting session takes place, encouraging interaction and co-creation between journalists and artisans, with each participant completing a garment to take home. Participants will be asked to design an innovative garment that tells a breaking news story, as it is often titled in journalism; by breaking news, we mean that it is trendy and refers to innovation. As post-activity actions, thank-you emails and satisfaction surveys are sent, followed by sharing photos, videos, and testimonials with attendees. Finally, a coordinated post-event communication phase unfolds, including social media highlights, the mini documentary “*Telling a Story Through Our Creations*”, and media coverage follow-up.

**Materialization in order of appearance:** *Challenge packaging. Social network digital communication material.*





## Control:

## Outtake:

### 1. Diversity and quality of media representation.

- **Success rate:** One or more journalists from the same media group attend.

### 2. Social media visibility reach.

- **Success rate:** 60%<sup>103</sup> of the journalists invited make at least one organic post on social networks<sup>104</sup> using the hashtag #LastMinuteGarments within two weeks after the activity.

### 3. Degree of relationship strengthening.

- **Success rate:** 50% or more of participants express on the satisfaction survey willingness to collaborate in future initiatives<sup>105</sup>.

## 7. Tactic: “Hands with History’ Program”

<sup>103</sup> 60% of the invited journalists represent a total of 12 professionals, that means that there must be at least 12 posts with the defined hashtag.

<sup>104</sup> By “Social networks” we refer to the platforms where Zara has an account, which are: Instagram, TikTok, Facebook, and X.

<sup>105</sup> The survey will include a specific question for this indicator, which will be: “Would you be willing to participate in future initiatives in collaboration with Zara Argentina?”

**Tactic:** In collaboration with the NGO Trama B<sup>106</sup>, organized and implement a program engaging women aged 65+ to craft sustainable garments to then be donated<sup>107</sup>.

**Technique:** Social program.

**Public:** Community.

Through “Hands with History”, Zara Argentina will foster intergenerational connection and sustainability by training older women (65+) in garment recovery and upcycling. Partnering with Trama B, the program will run workshops where participants craft recycled garments later donated to young students between 18 and 25 years old who live in vulnerable neighbourhoods and are trying to reintegrate into society through study and/or work. The initiative merges knowledge with an Argentinian social purpose, valuing craftsmanship, reducing textile waste, and strengthening community ties.

**Quantity and frequency:** The program will last 6 months, from March to September 2026, with bi-weekly meetings of 2 hours on the second and fourth Wednesday of each month.

**Activities:**

1. Establish contact with Trama B.
2. Make a collaboration proposal to Trama B.
3. Define roles and responsibilities with Trama B.
4. Open the application forms<sup>108</sup> for the program (limit of 30 participants per session).
5. Define location for the sessions.
6. Establish an itinerary for each session.
7. Define the participants list for each encounter.
8. Design and send the digital invitations to each of the participants.
9. Design a welcome kit: sewing kit and guide manual for possible clothing designs.
10. Hire a catering service.
11. Hire lighting and sound equipment to enhance the atmosphere.
12. Select an in-house host for the events.

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<sup>106</sup> It is an Argentinian enterprise that works with the recovery, recycling, and reuse of textile waste to create products and offer educational services, with a strong focus on social inclusion and sustainability. The company forms alliances with other organizations and uses a resin coating process with biomaterials to give new body and strength to the fibers without polluting chemicals.

<sup>107</sup> In collaboration with Trama B, the clothes produced during the program will be donated to people trying to reintegrate into society.

<sup>108</sup> Links to Google Forms will be available through the Instagram and website of both Zara and Trama B.

13. Hire a photographer and filmmaker to document the program from beginning to end.
14. Development of the program.
15. Closing event of the program and delivery of donations to the NGO for its proper distribution.
16. Publication of the program in mini-series style on YouTube.

**Description:**

The initiative begins with establishing contact with Trama B and presenting a formal collaboration proposal to define joint objectives and roles. Once the partnership is confirmed, the application forms for the program are opened, setting a participation limit of 30 attendees per session. In parallel, the location for the sessions is selected, and a detailed itinerary is designed to guide the flow of activities. After evaluating applications, the final participant list for each encounter is confirmed, and digital invitations are designed and distributed. Preparations continue with the creation of a welcome kit, including a sewing kit and a design guide, to provide participants with practical tools. The event's atmosphere is enhanced by hiring catering services and lighting and sound equipment, while an in-house host is appointed to lead the sessions. To ensure comprehensive documentation, a photographer and filmmaker are hired to capture the entire process, from preparation to completion. The program development phase follows, consisting of multiple creative and collaborative sessions. It culminates in a closing event where finished garments are showcased, and donations are officially delivered to the NGO for proper distribution. Finally, the experience is transformed into a YouTube mini-series, sharing the project's social impact and storytelling journey with a broader audience.

**Materialization:** *Program render example and welcome kit.*



**Control:**

**Output:**

**1. Number of sessions successfully held.**

- **Success rate:** Conduct 12 bi-weekly sessions between February and August 2026.

**2. Number of YouTube mini-series episodes published.**

- **Success rate:** Release 6 episodes documenting the evolution of the program by August 2026.

**Outtake:**

**1. Community engagement through YouTube.**

- **Success rate:** Reach 100.000 combined views on the mini-series within one month of launch.

**2. Attendance rate.**

- **Success rate:** 90% or more of attendance across sessions.

**3. Participants perception of Zara's sustainability practices.**

- **Success rate:** 75% or more of surveyed participants associate Zara more strongly with sustainability and circular fashion after the event<sup>109</sup>.

**4. Participants perception of Zara's authenticity and values.**

- **Success rate:** 80% or more of respondents perceive Zara as "inclusive" and "socially responsible"; confirming message consistency with the company's values<sup>110</sup>.

**8. Tactic: "Plan B: The Circular Route"**

**Tactic:** A mobile sustainability lab touring AMBA neighbourhoods, offering free garment repair and customization workshops to promote circular consumption and creative reuse.

**Technique:** Mobile experiential bus.

**Public:** Community.

The "Plan B Bus" will travel across different neighbourhoods around the AMBA region, transforming a bus into a moving workshop where neighbours can bring garments to repair, customize, or donate as a Plan B to the future of that piece. Guided by

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<sup>109</sup> The survey will include a specific question for this indicator, which will be: "After the program, would you say that Zara Argentina is a benchmark for sustainability and circular fashion?"

<sup>110</sup> The use of the words "inclusive" and "socially responsible" in the survey comments section will be taken as the indicator.

professionals from Brotes Atelier<sup>111</sup> specializing in textile recycling and garment making from recycled materials, they have an essential role as sustainability ambassadors for the whole experience. This initiative mixes fashion education, circular economy, and empowerment. Each stop includes a storytelling booth where people can share “the story behind their favourite garment,” which will be compiled into a community digital archive to later shown on social media platforms how a garment can have a Plan B and a circular route.

**Quantity and frequency:** 16-week tour (4 months) from August to December 2026, making one-week stops in each neighbourhood<sup>112</sup>.

**Activities:**

1. Establish contact and present collaboration proposal to Brotes Atelier.
2. Define the creative and educational framework.
3. Define roles and responsibilities.
4. Define the 16-week route across the AMBA region.
5. Select and confirm the bus design and technical adaptations.
6. Transform the bus into a mobile equipped workshop.
7. Establish partnerships with municipalities.
8. Identify local allies for community outreach, donation logistics, and neighbourhood-level communication.
9. Design the itinerary and daily schedule for each stop.
10. Design the “Plan B Welcome Kit.”<sup>113</sup> for the ambassadors.
11. Produce visual and educational materials.
12. Prepare banners, digital screens, and a “Plan B” instructional flyer.
13. Hire generator equipment.
14. Hire a photographer and filmmaker.
15. Hire a host for the kick-off event.
16. Launch the “Plan B Bus” tour.
17. Facilitate garment repair, upcycling, and donation activities.
18. Display the QR code to leave an opinion after participating.

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<sup>111</sup> NGO that sells household products, furniture, garden items, accessories, books, art, clothing, and more made from recycled materials.

<sup>112</sup> The bus will travel through the following neighborhoods in the order they appear: Vicente Lopez, San Isidro, Tigre, San Martin, Hurlingham, Bella Vista, Tortuguitas, Belgrano, Palermo, Recoleta, La Boca, Caballito, Wilde, Adrogué, San Telmo, and Puerto Madero.

<sup>113</sup> Include sewing tools, patches, recycled fabric samples, and a small, printed guide about circular fashion and garment care.

19. Collect garments and deliver donations<sup>114</sup>.
20. Closing event and impact showcase<sup>115</sup>.
21. Release of mini-documentary series on YouTube titled “Plan B: The Circular Route,” featuring workshop moments, testimonials, and impact data.

**Description:**

The Plan B Bus initiative begins by establishing contact with Brotes Atelier, followed by a formal collaboration proposal that defines their role as the leading sustainability ambassadors. Once roles and responsibilities between Zara, Brotes Atelier, and local municipalities are confirmed, the 16-week AMBA route is defined, ensuring each neighbourhood is chosen for accessibility, diversity, and community reach. The bus is then adapted into a mobile workshop, outfitted with sewing machines, upcycling tools, and a small storytelling booth where participants can record their garment stories. The daily itinerary and schedule for each stop are developed, balancing hands-on recycling and repairing workshops, storytelling sessions, and garment collection. Educational and visual materials are designed to reinforce the project’s identity, while suppliers are hired for technical support. A photographer and filmmaker document each stage, gathering content for the final digital series. The project officially launches with a public kick-off event in Vicente Lopez, gaining media visibility before the bus begins its weekly rotation through AMBA. Throughout the tour, the team facilitates community workshops, collects donations, and captures personal stories to enrich the “Plan B Archive.” At the end of each week, repaired and reimaged garments are donated through partner NGO. The initiative culminates in a closing event and exhibition, showcasing the remade garments and highlighting the power of circular creativity, followed by the publication of a digital mini-series, “Plan B: The Circular Route,” across Zara’s YouTube to celebrate collective impact and reinforce the brand’s sustainability values within the hashtag #TheCircularRoute.

**Materialization in order of appearance:** *Bus distribution. Social media audiovisual material.*

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<sup>114</sup> At the end of each week, reworked and donated pieces are coordinated for delivery with Brotes Atelier for distribution to communities in need.

<sup>115</sup> Conclude the four-month journey with a public exhibition in Puerto Madero displaying the garments’ second lives and highlighting participants’ stories.



**Control:**

**Output:**

1. **Number of neighbourhoods stops completed.**
  - **Success rate:** Complete all 16 scheduled weekly stops from August to December 2026.
2. **Number of repaired, customized, or donated garments processed.**
  - **Success rate:** Reach 500 total garments throughout the 16-week campaign.

## Outtake:

### 1. First contact with new communities<sup>116</sup>.

- **Success rate:** 100% completion of planned route with 160 or more stories shared in the 4-month campaign period <sup>117</sup>.

### 2. Community engagement on Instagram and Tik Tok.

- **Success rate:** Achieve 5,000 or more organic uses of the hashtag #TheCircularRoute across Instagram and TikTok<sup>118</sup> during the four-month campaign period.

### 3. Perception of Zara's Sustainability Commitment.

- **Success rate:** 75% or more of surveyed participants associate Zara more strongly with “sustainability”, “innovative processes”, and “circular fashion” after participating on the activation<sup>119</sup>.

## 9. Tactic: “Zara Future Lab: National Contest for Fashion Students”

**Tactic:** A national design contest for university students to reimagine sustainable fashion through mentorship, innovation, and real designs.

**Technique:** Contest.

**Public:** Community.

The Zara Future Lab invites design university students from AMBA to submit proposals that merge sustainability, creativity, and technology in fashion. Selected finalists will receive mentorship from Zara's sustainability and design experts to create a generational capsule to represent different segments within fashion and to raise awareness of the impact that a garment designed for older generations has on future generations due to the time that the waste last in the environment, in addition to the impact of its production. Winners will see their designs produced in limited capsule prototypes and showcased at the “Bridges of Conscious Thread” Fashion Show.

**Quantity and frequency:** One edition, lasting 6 months from June to December 2026, with meetings every Friday<sup>120</sup>.

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<sup>116</sup> Number of neighbourhoods successfully visited during the 16-week tour.

<sup>117</sup> 10 stories shared per week indicates an average of two stories per day in each neighbourhood, meaning a total of 40 stories per month and a total of 160 as a minimum at the end of the campaign.

<sup>118</sup> 5,000 uses as an overall result counting Instagram and Tik Tok together.

<sup>119</sup> After repairing or donating any item on the bus, the person will be asked to scan a QR code to answer 5 questions about their experience in the activation, one of them is the comment option which will be used as an indicator for this control metric by counting the number of users who describe Zara with one of these three terms.

<sup>120</sup> There will be weekly challenges with submissions every Friday so that participants can continue progressing to the next stages.

### **Activities:**

1. Define contest eligibility criteria, and evaluation parameters.
2. Establish contact with the selected universities<sup>121</sup>.
3. Present and confirm the contest proposal.
4. Develop and produce the visual identity for the program.
5. Launch online enrolment through a Google Forms<sup>122</sup> across Zara's and universities' digital platforms.
6. Select and contact the jury panel (Zara design team, designer Romina Cardillo, and university professors).
7. Hire photographer and filmmaker for every Friday session.
8. Hire a catering service for every Friday session.
9. Hire lighting and sound equipment for every Friday session.
10. Selection of students participating.
11. Design and send invitations to selected groups.
12. Conduct the challenges.
13. Evaluate projects and select 10 finalists.
14. Announce finalists publicly.
15. Develop a 2-month mentorship for finalists during October and November 2026.
16. Support finalists in producing limited capsule prototypes.
17. Prepare storytelling elements and documentation of the creative process.
18. Coordinate logistics for presentation at the "Bridges of Conscious Thread" Fashion Show.
19. Organize a closing ceremony recognizing winners during the fashion show.
20. Share post-event materials and outcomes with universities and media.
21. Send to students and university representatives a feedback survey.

### **Description:**

The "Zara Future Lab" contest for fashion design students will unfold over six months, beginning with the planning phase, where Zara's design and communication teams will define evaluating criteria, and timelines. The process will start with forming partnerships with the selected universities to ensure academic support and legitimacy. Once collaborations are confirmed, Zara will launch the contest campaign, unveiling the initiative across social media and university networks to attract participants passionate about sustainable innovation. Next, the enrolment period will open, allowing students to

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<sup>121</sup> By "selected universities" we refer to the ones listed on Annex 9, which are: UBA, UP, UADE, and UNLP)

<sup>122</sup> Students must register in groups of 4 to participate in the contest.

submit their design proposals, after which a jury composed of the Zara team, designer Romina Cardillo, and university professors will review submissions and select ten finalists after the weekly challenges. The selected students will then enter a mentorship program, with Zara’s design experts to refine their ideas, explore eco-design techniques, and develop prototypes that reflect intergenerational responsibility in fashion. As the program concludes, finalists will produce and present their capsule designs at the “Bridges of Conscious Thread” Fashion Show, where their creations will symbolize the convergence of creativity, sustainability, and innovation. The event will close with an official recognition of the winners and dissemination of outcomes to reinforce Zara’s commitment to the next generation of responsible designers.

**Materialization:** *Accreditations to the lab.*



**Control:**

**Output:**

**1. Number of produced communication pieces.**

- **Success rate:** Publish on Zara social networks<sup>123</sup> 20 total content pieces documenting the process and results.

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<sup>123</sup> By “social networks” we refer to Instagram and Tik Tok.

**Outtake:**

**1. Community engagement quality<sup>124</sup>.**

- **Success rate:** Achieve over 80% positive sentiment in online discussions.

**2. Number of student enrolments.**

- **Success rate:** Achieve the enrolment of 10 or more teams per university<sup>125</sup>.

**3. Zara’s institutional reputation.**

- **Success rate:** 80% of partner universities express willingness to collaborate again or expand future initiatives with Zara<sup>126</sup>.

**4. Sustainability awareness impact.**

- **Success rate:** 90% of finalists report an increased understanding of sustainability and eco-design principles and express motivation to apply them in future projects<sup>127</sup>.

**10. Tactic: “Green Season Capsule: Collection with Romina Cardillo”**

**Tactic:** A co-designed capsule collection with Argentine designer Romina Cardillo<sup>128</sup> and Fundación Vida Silvestre Argentina, merging artistic sustainability and local craftsmanship to fund environmental protection.

**Technique:** Fundraising capsule collection.

**Public:** Community.

Under the Bridges of Conscious Thread umbrella, Zara will co-create a limited capsule collection with Romina Cardillo, an Argentine designer pioneer in sustainable fashion-design. The garments will be crafted from recycled materials and dyed using low-impact techniques and processes not only validated by the standards of Zara’s sustainability team globally, but by Romina Cardillo. All profits will be donated to the NGO Fundación

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<sup>124</sup> Collect all mentions of “Zara Future Lab,” “Zara Sustainability,” and related hashtags to conduct a sentiment analysis by categorizing comments as *positive*, *neutral*, or *negative* based on tone and content.

<sup>125</sup> 10 teams per university translates to a total of 40 students per university and a total of 160 in the contest.

<sup>126</sup> Within the end-of-contest feedback survey, one of the questions sent will be: “On a scale from 1 to 5, how likely is your institution to collaborate again with Zara?”. 80% or more of the responses must be 4 or higher for the outtake to be considered successful.

<sup>127</sup> Administer pre- and post-program surveys to all participating teams. Each survey includes multiple-choice and scaled questions assessing understanding of sustainability concepts and motivation to apply them in future work.

<sup>128</sup> Argentine fashion designer, pioneer in sustainable and genderless fashion in her home country. She began her career as a designer at the family brand María Vázquez, before launching her own label, Grupo 134; today she is the creative director of the Argentine brand Nous Etudions and recognized internationally.

Vida Silvestre Argentina<sup>129</sup>, supporting water and ecosystem restoration projects affected by fashion industry pollution. The collection will be launched with an artistic exhibition in a public cultural space, linking fashion with environmental awareness.

**Quantity and frequency:** One launch on June 5, 2026<sup>130</sup>; the capsule will be available until September 27, 2026<sup>131</sup>.

**Activities:**

1. Define capsule timeline and alignment with Zara's global sustainability strategy.
2. Contact Romina Cardillo and present the concept of the *Green Season Capsule*.
3. Sign collaboration agreement defining roles and responsibilities.
4. Initiate contact and present the fundraising purpose to Fundacion Vida Silvestre Argentina.
5. Formalize partnership and donation structure.
6. Co-design capsule items with Romina Cardillo and Zara's design team.
7. Select the venue for the artistic exhibition and launch event.
8. Design the exhibition concept linking art, sustainability, and fashion.
9. Hire photographer and filmmaker for the capsule exhibition.
10. Hire lighting and sound equipment for the capsule exhibition.
11. Develop and produce event audiovisual materials.
12. Produce short videos and interviews with Romina Cardillo.
13. Coordinate campaign launch across Zara's website and social media.
14. Launch capsule.
15. Publish educational content about the environmental impact of the collection.
16. Monitor engagement and community response.
17. Track capsule and funds raised for Fundación Vida Silvestre Argentina.
18. Collect media coverage and public feedback on Zara's sustainability values.
19. Deliver final report to Fundación Vida Silvestre Argentina and share campaign environmental results publicly.

**Description:**

The "Green Season Capsule: Collection with Romina Cardillo" will begin with an internal planning phase to define the capsule designs, assign teams, and align timelines under

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<sup>129</sup> An NGO working to conserve Argentina's nature and promote development in harmony with it. Its goal is to protect the country's biodiversity and ecosystems through the implementation of conservation solutions, the sustainable use of natural resources, and environmental awareness.

<sup>130</sup> World Environment Day: <https://www.argentina.gob.ar/noticias/5-de-junio-de-1974-dia-mundial-del-medio-ambiente>.

<sup>131</sup> National Environmental Awareness Day in Argentina. It commemorates the tragedy that occurred in Avellaneda, where seven people died due to a hydrogen cyanide gas leak, which led to the creation of Law 24.604 to establish this date: <https://www.argentina.gob.ar/noticias/27-de-septiembre-de-1995-dia-nacional-de-la-conciencia-ambiental>.

Zara's global sustainability framework. Once the foundation is set, we will formally approach Romina Cardillo, establishing a creative partnership that merges Zara's production capacity with Cardillo's pioneering sustainable design ethos. In parallel, Zara will secure a collaboration with Fundación Vida Silvestre Argentina, defining donation mechanisms and ensuring that all profits directly support environmental restoration projects. The design and production phase will follow, where Zara and Cardillo will co-create garments crafted from recycled materials and dyed with low-impact processes, verified by both Zara's team and Cardillo. After rigorous quality control, preparations for the launch event will begin, an artistic exhibition in a public cultural venue celebrating the intersection of art, fashion, and environmental awareness. The launch will be accompanied by a digital storytelling campaign, showcasing behind-the-scenes content, testimonials, and the capsule's environmental purpose. The initiative will conclude with a post-launch evaluation, where Zara will assess the impact on brand perception, sustainability engagement, and the total funds raised for Fundación Vida Silvestre Argentina, reinforcing its image as a transparent, responsible, and community-driven company.

**Materialization:** *Capsule launch.*



**Control:**

**Outtake:**

- 1. Community Perception of Zara's Sustainability Commitment.**

- **Success rate:** Increase positive perception by 30%<sup>132</sup> compared to pre-campaign levels.

## 2. Community Perception of Collaborative Authenticity.

- **Success rate:** 80% or more of community feedback<sup>133</sup> reflects a positive perception of Zara as value-driven, and socially responsible brand that strengthens local alliances for environmental impact.

## 3. Digital Communication Reach<sup>134</sup>.

- **Success rate:** Reach over 100,000 impressions overall on Instagram and Tik Tok under the hashtag #GreenSesaon on campaign content.

## 11. Tactic: “Internal Kick-off Call: Bridges of Conscious Thread”

**Tactic:** Organize a kick-off virtual meeting to present the yearlong campaign to all Zara Argentina employees to align internal purpose with external action.

**Technique:** Kick-off call.

**Public:** Internal Publics.

The Internal Kick-off call marks the official start of “Bridges of Conscious Thread” within Zara Argentina. The event will present the campaign’s objectives, its sustainability pillars, and how every team contributes to the collective impact. Through an immersive presentation, storytelling videos, and direct messages from leadership, employees will feel part of a larger movement, connecting Zara’s internal values to its external voice. The change only impacts when the organization makes the whole team part of it and fosters a sense of belonging through values and purposeful initiatives.

**Quantity and frequency:** The kick-off call is a one-time event, scheduled for the first week of February 2026.

### **Activities:**

1. Define kick-off objectives, key messages, and expected outcomes aligned with Zara’s communication team goals.
2. Assign internal roles.
3. Select date, time, and virtual platform.

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<sup>132</sup> The starting point is 39% (average of the sum of the “Perceived Company Posting” variable from the Community map. The cumulative total score for each community subgroup indicates a total of 350 points, divided by 9 total sub-communities, results in an average of 38,89%). Our goal is to reach 50% of this variable, that is, a growth of 30%.

<sup>133</sup> Conduct online and on-site post-campaign surveys and social media sentiment analysis among attendees of the launch event and Zara’s digital audience. Evaluate comments, mention, and feedback that reference Zara’s partnership and its perceived impact on environmental awareness and cultural authenticity.

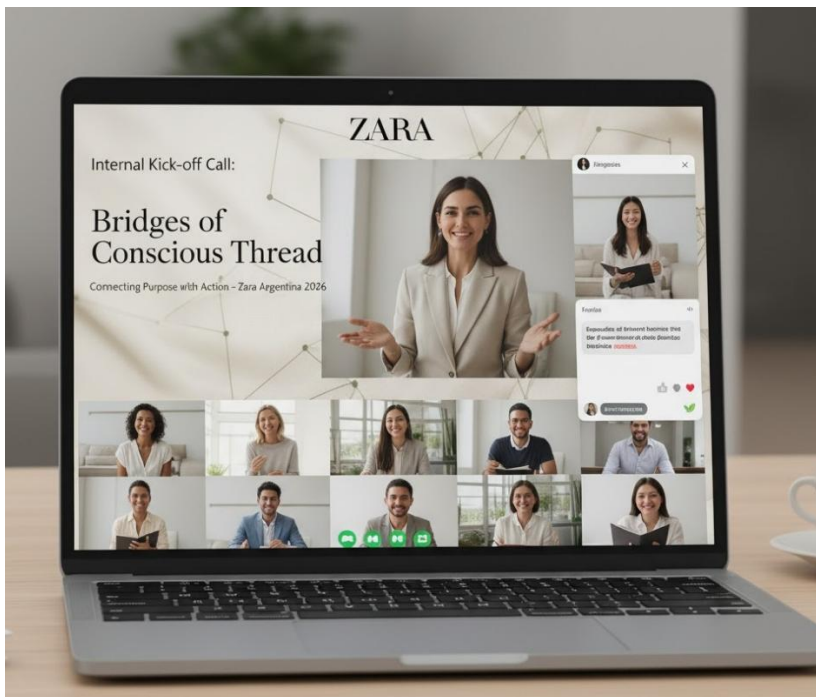
<sup>134</sup> Measures the effectiveness of Zara’s sustainability storytelling and coherence on social networks.

4. Develop the agenda and script for the presentation.
5. Design a visual presentation reflecting Zara's sustainability pillars and campaign identity.
6. Produce storytelling videos and leadership messages highlighting the purpose of "Bridges of Conscious Thread."
7. Draft and send internal invitations and teaser emails to all Zara Argentina employees.
8. Conduct a technical rehearsal.
9. Host the live session.
10. Record the event for internal archives and later viewing.
11. Share the session recording via internal communication channels.
12. Collect feedback through a short internal survey.
13. Draft and distribute minutes of the meeting summarizing key messages, insights, and next steps.

**Description:**

The "Internal Kick-off Call" will begin with a thorough planning phase where Zara Argentina's internal communications team define objectives, assign roles, and schedule the virtual meeting for early February 2026. Once the framework is set, attention will turn to content creation, developing a dynamic script, visual presentation, and storytelling videos that convey the purpose and impact of the campaign. With materials ready, the internal communications team will launch teaser emails and digital invitations to all employees, ensuring engagement and anticipation. Prior to the event, a technical rehearsal will guarantee seamless execution. During the live session, the external communications leader will introduce the campaign, emphasizing how each team contributes to Zara's sustainability journey and brand purpose, fostering unity and belonging. Following the call, the recording will be shared internally for accessibility, and a survey will capture employee feedback on message clarity and sense of belonging. Finally, meeting minutes summarizing key points and next steps will be circulated, closing the loop between communication, reflection, and collective action.

**Materialization:** *Virtual meeting set up.*



**Control:**

**Outtake:**

1. **Number of live attendees connected.**
  - **Success rate:** 70% or more of total employees attend the live session.
2. **Internal communication engagement rate.**
  - **Success rate:** 60% or more of total employees interact with the recap post on InStories<sup>135</sup>.
3. **Perception of Zara’s values and authenticity.**
  - **Success rate:** 85% or more of employees agree or strongly agree that Zara’s values are consistent with its sustainability actions<sup>136</sup>.
4. **Follow-up email open rate.**
  - **Success rate:** 75% or more open rate from recipients.

## 12. Tactic 12: “The Loom Room: Monthly Virtual Update Meetings”

**Tactic:** Develop monthly update virtual meetings to connect all teams across Zara Argentina, reinforcing teamwork, recognition, culture, values and shared projects.

<sup>135</sup> Internal social network for employees to share content and connect globally.

<sup>136</sup> Included in the post-call survey, as a likert-scale questions: “1being completely disagree and 5 being completely agree, how much do you agree that Zara is consistent with its sustainability actions in Argentina?”

**Technique:** Monthly virtual meetings.

**Public:** Internal Publics.

Each month, “The Loom Room”<sup>137</sup> will bring together all employees in an hour virtual update led by the internal communications team and concluded by Mariano Santarsieri, Zara’s Argentina General Director, with a special quarterly edition featuring a message from the CEO of Latin America, Matias Corral. The meetings aim to keep the company aligned and motivated regarding projects, celebrate personal and team milestones, and foster a culture of transparency, making the team fully involved in the latest news, next steps, and decision-making.

**Quantity and frequency:** 12 monthly virtual meetings throughout the year from January to December 2026 taking place every Wednesday of the last week of the month.

**Activities:**

1. Establishing a theme for each month related to values, a trend, or an anniversary.
2. Preparation of the monthly agenda.
3. Send invitations in advanced for the 12 meetings to all employees via Google Meet.
4. Development of the meeting architecture and itinerary.
5. Design of the meeting identity and presentation format.
6. Design of a Google Form for submitting ideas, projects, and awards to present during the meetings.
7. Select a host and co-host of the internal communications team.
8. Conduct the monthly virtual meetings.
9. Analyse attendance rate, participation in Q&A, and engagement in chat.
10. Send feedback surveys after the meetings.
11. Upload the meeting recording to Google Drive.

**Description:**

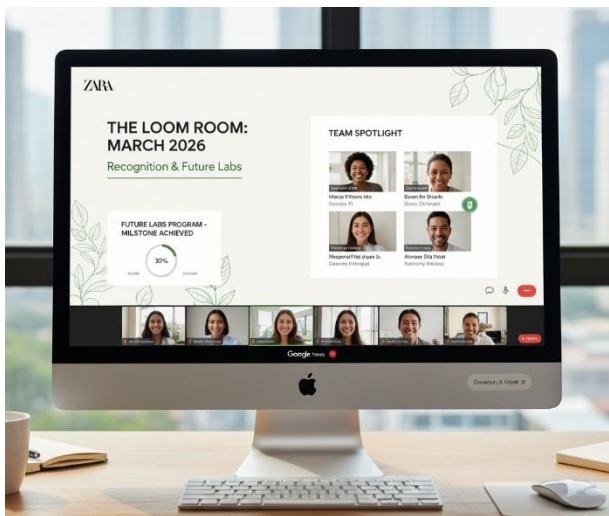
Each month, the internal communications team begins by defining the monthly theme aligned with Zara’s values, seasonal trends, or organizational milestones. Once the theme is set, they proceed to design the meeting’s visual and narrative identity, ensuring coherence with the overarching “Loom Room”. This is followed by the creation of the monthly agenda and itinerary, integrating project and organizational changes updates,

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<sup>137</sup> Originates from the fashion concept of a loom, an apparatus for making fabric by weaving yarn or thread, referring to the loom as the origin of every fabric. This metaphor unites Zara’s raison d’être with the idea of weaving spaces where not only ideas are born, but also new connections are forged within the team.

recognition and promotion moments (if any), market news and trends in terms of business, technology, fashion, and other topics of interest, and the final message from the General Director. With the agenda approved, invitations are sent to all employees via Google Meet. The technical setup is then verified, including sound, visuals, and streaming devices to ensure a seamless experience. On the day of the event, the host and co-host lead the meeting, encouraging participation through a previous Google Form submission that allows employees to share themes or discussions of interest, as well as Q&A dynamics or recognizing a teammate. Afterward, once the meeting is over, a feedback survey is distributed to give employees the opportunity to feel not only heard but also to analyse their feedback to continuously adjust and improve the dynamics. A recording of the meeting is uploaded to Google Drive and shared internally for those who couldn't join or even want to rewatch it. Finally, the communications team conducts a performance review, assessing engagement metrics and feedback insights to continuously improve the following editions.

**Materialization:** *Virtual meeting set up.*



**Control:**

**Output:**

**1. Number of organized monthly meetings.**

- **Success rate:** Organize a total of 12 meetings from January to December 2026.

**Outtake:**

**1. Attendance rate per monthly meeting.**

- **Success rate:** 65% or more average attendance across all sessions.

**2. Internal communication engagement: average of chat and Q&A participation per meeting.**

- **Success rate:** Minimum of 30 interactions (questions or comments) per session.

**3. Perception of transparency and leadership communication.**

- **Success rate:** 85% or more of employees agree or strongly agree that “The Loom Room” strengthens transparent, two-way communication between leadership and staff<sup>138</sup>.

**4. Internal engagement and participation in communication spaces.**

- **Success rate:** 80% or more of employees actively interact during or after meetings through different surveys<sup>139</sup>.

**13. Tactic: “Our DNA: Sharing Zara’s Values”**

**Tactic:** Develop a week-long internal activation celebrating Zara’s core values through symbolic coloured bracelets exchanged among colleagues as acts of recognition.

**Technique:** Bracelets exchange.

**Public:** Internal Publics.

“Our DNA Week” transforms Zara’s six core values<sup>140</sup> into tangible symbols. Each value will be represented by a coloured bracelet employees can give to peers who embody it. The act becomes a gesture of gratitude and connection, uniting store and office teams under a shared spirit of recognition. The aim of this activity is to foster connection and bonding among employees from different offices and stores through the recognition and celebration of their development and experience of Zara’s values. This type of activity, from the perspective of internal communication, allows for increased awareness of the company’s identity and values, and promotes trusting and fluid communication not only among peers, but also between teams and leaders.

**Quantity and frequency:** This activity is a one-time event, scheduled for the second week of August 2026.

**Activities:**

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<sup>138</sup> Question available in the post-meeting feedback survey: “1 being completely disagree and 5 being completely agree, how much do you consider that the internal communication space of “The Loom Room” strengthens transparent, two-way communication between leadership and staff?”

<sup>139</sup> The starting point is the latest updated payroll from Zara Argentina prior to the meeting, with the success rate being 80% of that number. The number of meeting participants is not used as a starting point, in order to include those who do not attend and consider it as relevant data as well.

<sup>140</sup> Teamwork, Curiosity, Diversity, Sustainability, Creativity, and Humility:  
<https://www.inditex.com/itxcomweb/ar/es/talento/vida-en-inditex#como-somos>.

1. Definition of objectives, communications, and key messages for the activation.
2. Design of an agenda for the development of the activity throughout the Values-DNA Week.
3. Definition of colours for each value and performance indicator, and their representation.
4. Design and production of bracelets.
5. Design of the activity's identity, internal communication flyer, and graphic materials.
6. Share internal communication materials on InStories and email before the week begins.
7. Communication of the activity through internal channels: email and InStories.
8. Distribution of 3 physical and 3 digitals<sup>141</sup> bracelets per value to each employee.
9. Conduct the bracelets exchange.
10. Creation of content for exchange moments in both offices and physical stores.
11. Daily posts on InStories about the exchange day.
12. Closing video montage featuring participant exchanges and stories distributed internally via InStories and email to maximize reach.
13. Send a satisfaction survey and feedback on the activity.

**Description:**

The preparation for “Our DNA Week” begins with the definition of objectives, messages, and agenda, ensuring alignment between internal communication goals and Zara’s six core values. Once the symbolic colours and value associations are finalized, the internal communications team proceeds with the bracelet design, production, and visual identity creation, crafting all graphic materials, digital flyers, and email communications. In the weeks leading up to the event, a teaser campaign is launched on InStories to spark curiosity and participation. Before the activation begins, bracelets are distributed to all employees across offices and stores, accompanied by explanatory content and digital assets. During the week, employees exchange bracelets as acts of recognition, supported by daily InStories posts to encourage engagement. Visual storytelling through photos and short videos captures the exchanges, culminating in a closing video montage celebrating the connections formed. Finally, a feedback and satisfaction survey gathers insights to measure communication effectiveness and emotional impact, informing future internal initiatives.

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<sup>141</sup> Three physical and three digital bracelets are given so that those who do not share a physical workplace can still recognize each other.

**Materialization:** *Bracelets exchange and design.*



**Control:**

**Output:**

1. **Number of InStories daily posts published during DNA Week.**
  - **Success rate:** Post 5 publications (1 per day).

**Outtake.**

1. **Internal communication engagement.**
  - **Success rate:** 85% or more of employees interact with “*Our DNA Week*” communications through InStories.
2. **Awareness of Zara’s core values.**
  - **Success rate:** 80% or more of employees demonstrate clear understanding of the six corporate values and their meanings after participating in the activity<sup>142</sup>.
3. **Perception of internal communication clarity and transparency.**
  - **Success rate:** 85% or more of employees agree or strongly agree that “*Our DNA Week*” promotes a clear and transparent internal communication<sup>143</sup>.

**14. Tactic: “Voices in Motion: The Road to Galicia”**

<sup>142</sup> Questions available in the post-activity feedback survey: 1) "On a scale of 1 to 5, how much did your knowledge and understanding of our values improve after the activity?"; 2) "On a scale of 1 to 5, how relevant do you consider these internal communication initiatives to boost your knowledge about Zara and your sense of belonging?"

<sup>143</sup> Question available in the post-activity feedback survey: "1 being completely disagree and 5 being completely agree, how much do you agree that activities like “*Our DNA Week*” promote clear and transparent internal communication?"

**Tactic:** Develop a yearlong internal communication engagement program encouraging employees to actively participate in corporate storytelling, innovation, and collaboration spaces. The most engaged and inspiring participants will be rewarded with a trip to Zara's global headquarters in Galicia as ambassadors of Zara Argentina's culture.

**Technique:** Internal communication program.

**Public:** Internal Publics.

"Voices in Motion" invites all Zara Argentina employees to take part in a collective journey of connection and communication. Through a series of interactive initiatives such as storytelling spaces, idea forums, internal surveys, and participation challenges, employees will strengthen transparency and collaboration across all teams. The campaign positions communication not only as an information channel but as a shared value that drives engagement, recognition, and belonging. At the end of the cycle, five employees who exemplify the spirit of openness and participation will be selected as Zara Ambassadors, earning the opportunity to visit the global headquarters in Galicia. This initiative seeks to turn everyday communication into a living system of participation and recognition, where each interaction contributes to a stronger, more connected Zara community.

**Quantity and frequency:** Annual campaign from February to December 2026 with final recognition in December.

**Activities:**

1. Definition of objectives, KPIs, and selection criteria.
2. Establish communication goals, performance indicators, and points system.
3. Create the visual identity and narrative for "Voices in Motion," including graphic materials, INET banners, internal emails, and a communication calendar for 2026.
4. Internal launch through a Kick-Off Session and internal newsletters.
5. Monitoring and evaluation of employee annual participation and engagement.
6. Share monthly highlights and quarterly reports on engagement, stories, and ideas implemented.
7. Final evaluation and selection of five "Zara Ambassadors"<sup>144</sup>.
8. Final communication and recognition<sup>145</sup>.

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<sup>144</sup> At year's end, assess top participants based on quantitative engagement and qualitative impact.

<sup>145</sup> Publish a closing video and internal campaign report celebrating participation, learnings, and communication impact, formally closing the cycle of "Voices in Motion 2026."

9. Send an internal feedback survey to analyse the perception and sentiment of the employees regarding the campaign.

**Description:**

Throughout 2026, “Voices in Motion: The Road to Galicia” positions internal communication as a living ecosystem that connects every employee of Zara Argentina. The program integrates multiple formats such as storytelling, innovation, gamified participation, leadership connection, and cultural activations to foster open, transparent, and value-driven communication. The program runs throughout 2026, kicking off in the second week of January to introduce and familiarize employees. Throughout the year, various initiatives will take place, including informative communications and updates through internal channels, events, and activities (such as Values Week and monthly team meetings) where each employee's participation will be recorded. A points system will measure the participation and quality of everyone's contribution, and the Top 5 of those who excel will be recognized with an invitation to visit Zara's headquarters in Arteixo, Galicia, where the company originated. Each initiative plays a distinct role, that is why a segmentation criterion is developed to recognize and value each communicational interaction distinctively: “*Voices of Zara*” refers to those actions that amplifies individual voices and emotional connection through internal channels; “*Idea Threads*” promotes co-creation and innovation, referring to cross-departmental communication related to projects; “*The Loop*” sustains engagement habits, recognising those who participate at least once a week with a post on InStories; and “*Zara Culture Moments*” ties communication to corporate identity and values, recognising those who participate constantly in internal activations. This constant cycle of participation builds an environment of clarity and collaboration, where communication is no longer a channel but a shared behaviour. The program culminates with the recognition of five employees who embody these principles, who will travel to Galicia in 2027, carrying the collective voice and spirit of Zara Argentina.

**Materialization in order of appearance:** *Participation in communication initiatives and winner announcement.*



**Control:**

**Outtake:**

**1. Engagement with internal communication initiatives.**

- **Success rate:** 85% or more of employees participate<sup>146</sup> in two or more of the five “Voices in Motion”<sup>147</sup> initiatives during the year.

**2. Perception of internal communication clarity and transparency.**

- **Success rate:** 85% or more of employees agree or strongly agree that Zara’s internal communication throughout the program was clear, transparent, and accessible<sup>148</sup>.

**3. Visibility and recognition of employee voices.**

- **Success rate:** 90% of employees agree or strongly agree that “Voices in Motion” increased visibility of employee stories, contributions, and recognition across all departments<sup>149</sup>.

<sup>146</sup> The starting point is Zara Argentina's most recent updated payroll before the campaign, with an 85% success rate. Metrics are derived from the INET platform's own analysis, programs defined metrics, and attendance in meetings and activations.

<sup>147</sup> By “Voices in Motion” initiatives” we refer to: Voices of Zara, Idea Threads, The Loop, and Zara Culture Moments).

<sup>148</sup> Questions available in the post-program feedback survey: 1) "On a scale of 1 to 5, strongly disagree, how much do you agree that Zara's internal communication throughout the program was clear?", 2) "On a scale of 1 to 5, strongly agree, how much do you agree that Zara's internal communication throughout the program was transparent?", 3) "On a scale of 1 to 5, strongly agree, how much do you agree that Zara's internal communication throughout the program was accessible?"

<sup>149</sup> Questions available in the post-program feedback survey: 1) "On a scale of 1 to 5, where 1 is strongly disagree, how much do you agree that the 'Voices in Motion' program increased visibility of employee stories and contributions?", 2) "On a scale of 1 to 5, where 1 is strongly disagree, how much do you agree that the 'Voices in Motion' program increased bi-directional communication across all departments?"

## 15. Tactic: “Sustainability in Motion: Briefing Sessions”

**Tactic:** Organize multiple hybrid<sup>150</sup> meetings with different national suppliers, focusing on technical knowledge and shared responsibility in sustainable fashion production.

**Technique:** Workshop sessions.

**Public:** Suppliers.

Under the “Sustainability in Motion” initiative, Zara Argentina will conduct a series of workshops in partnership with NGO Fundación ProYungas<sup>151</sup>, to collaborate in setting up the necessary debate on the environmental impact of the industry to which both Zara and the suppliers belong to. The NGO's participation is essential not only because of its knowledge and expertise in responsible production and environmental conservation, but also to act as a neutral agent and source of credibility. The program aims to boost suppliers' knowledge on carbon reduction, waste management, and responsible production while co-creating sustainability benchmarks that align with Zara's global standards.

**Quantity and frequency:** These sessions are scheduled for every second Thursday of the month from March until August 2026, meaning a total of six workshops.

### **Activities:**

1. Establish contact with Fundacion ProYungas and suppliers.
2. Segment suppliers into two main groups regarding their service: logistics and custom brokers, and garment production.
3. Make a pre-communication campaign to position the initiative among suppliers.
4. Identification of content development for the different sessions.
5. Define a hybrid (three on site and three online sessions) agenda and itinerary.
6. Selection of one Zara expert facilitator from the design, communications, logistics and design teams to participate on each session.
7. Hire catering service for the three on site sessions.
8. Hire a company to provide lighting and sound equipment for the three on site sessions.
9. Hire a photographer and videographer for the three on site sessions.
10. Design digital invitations and send them to each participant.

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<sup>150</sup> By “hybrid” we refer that 3 sessions will be in the Vicente Lopez´s offices and 3 will be virtual though Google Meet.

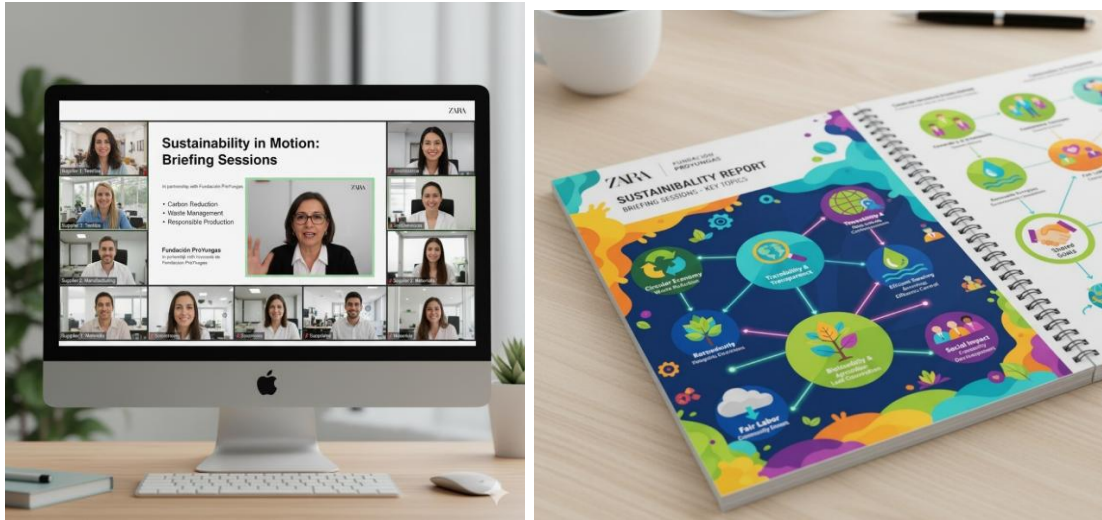
<sup>151</sup> Founded in 1999, the NGO operates in the South American subtropics, primarily in the Norte Grande region of Argentina, which encompasses the country's greatest environmental, cultural, and productive diversity. ProYungas works for environmental conservation and sustainable development, promoting territorial planning processes at various scales and actively linking production with nature preservation: <https://proyungas.org.ar/que-es-proyungas/>.

11. Design audiovisual support material and presentation format.
12. Conduct a virtual kick-off orientation session.
13. Conduction of hybrid (virtual + on site) workshops.
14. Record and upload on a Google Drive folder the virtual sessions.
15. Conduct a final evaluation workshop and define next steps.
16. Send guest satisfaction surveys after the event.
17. Share photos and videos as well as the sustainability report of the event with participants.
18. Post on Zara's social networks a compilation of videos and images of the sessions.

**Description:**

The preparation for “Sustainability in Motion” begins with establishing contact with Fundación ProYungas, defining objectives, and segmenting suppliers into two key groups to tailor content to their sustainability challenges; the sessions will be held on the same days, in two different shifts, one shift per group of suppliers. Once the collaboration framework and session topics are established, the corporate communications team jointly develop a hybrid agenda and invite supplier and NGO participants through digital invitations. Each monthly session is co-led by a Zara expert facilitator, from logistics, design, and communications, and a ProYungas specialist, ensuring both technical expertise and credibility. Three sessions will take place on-site (with audiovisual setup, catering, and event coverage) and three virtually. Following each workshop, Zara shares a Sustainability Report summarizing best practices, next steps, and learning outcomes. Throughout the program, consistent communication through recaps, shared resources, and follow-up surveys ensures that suppliers remain informed, aligned, and motivated to implement sustainable practices. The initiative closes with a final evaluation workshop summarizing outcomes and identifying long-term collaboration opportunities, reinforcing Zara's leadership in responsible fashion production.

**Materialization in order of appearance:** *Virtual meeting set up. Sustainability report design. Meetings render.*



**Control:**

**Output:**

**1. Number of held sessions.**

- **Success rate:** Organize six hybrid workshops (three virtual, three on-site).

**Outtake:**

**1. Attendance rate.**

- **Success rate:** 70% or more of attendance rate within all 6 workshops.

**2. Perception of Zara's compromise with sustainability.**

- **Success rate:** 85% or more of suppliers agree or strongly agree that Zara's compromise with sustainability was clearly communicated during the "Sustainability in Motion" program<sup>152</sup>.

**3. Engagement with communication initiatives.**

<sup>152</sup> Question available in the post-workshop feedback survey: 1) "1 being completely disagree and 5 being completely agree, how much do you agree that Zara's commitment to sustainability was clearly communicated throughout the sessions?"

- **Success rate:** 85% or more of suppliers participate in at least four of the six sessions and interact with post-session materials<sup>153</sup>.

#### 4. Perception of partnership shared purpose.

- **Success rate:** 85% or more of supplier's report feeling aligned with Zara's purpose and sustainable values<sup>154</sup>.

### 16. Tactic: "Launch of ECO: Digital Traceability Platform"

**Tactic:** Launch of the communication and monitoring platform connecting Zara and its suppliers.

**Technique:** Live demo.

**Public:** Suppliers.

ECO is an external communication omnichannel platform where suppliers can report in real time on their environmental metrics such as clean energy use, waste reduction, and recycled material integration, as well as concentrate in one only channel all their interactions with any Zara team member. The system developed by the corporate communications team facilitates agile communication, shared data visibility, and immediate follow-up on sustainability commitments. This digital traceability hub strengthens cooperation and trust while aligning all partners with Zara's 2030 global goals. This tactic allows not only the optimization and centralization of Zara's communication with all its suppliers, but also an improvement in the perception of its commitment to sustainability, professionalism, and transparency.

**Quantity and frequency:** This launch is a one-time event scheduled for the fourth week of April 2026.

#### **Activities:**

1. Establish launch objectives, key messages, metrics, and date.
2. Collaborate between the IT and communications team to develop the ECO platform.
3. Conduct internal briefing meetings with Zara Argentina's leadership and communications teams.
4. Design of launch's visual identity and digital support material.

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<sup>153</sup> The measurement criteria for this indicator will be attendance records (85% attendance over the total number of guests at each session), analysis of digital access to the Sustainability Toolkit (through Gmail tools, such as the number of users who opened the email) and feedback survey completion rate; to consider it completed, an 85% must be achieved in each of the three measurement verticals.

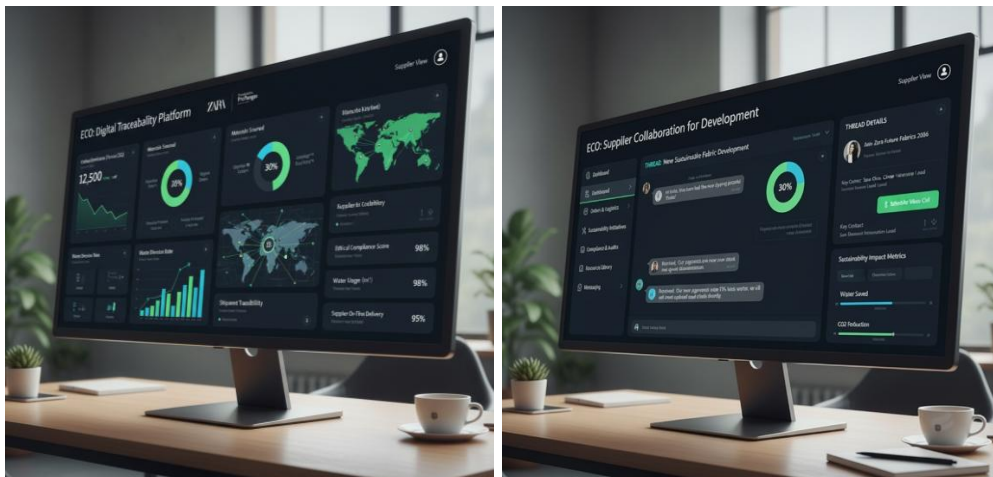
<sup>154</sup> Questions available in the post-workshop feedback survey: 1) "On a scale of 1 to 5, how aligned do you feel with Zara's purpose?"; 2) "On a scale of 1 to 5, how aligned do you feel with Zara's sustainability values?"

5. Develop tutorial materials on how to use ECO for distribution to suppliers.
6. Design and send digital personalized invitations via email.
7. Prepare Zara’s General Director to host the event.
8. Conduct pre-launch internal alignment sessions
9. Conduct a live launch event and platform demo.
10. Create small virtual rooms per supplier to answer personalized questions.
11. Send a post-launch communication materials to all participants.
12. Send a post-launch feedback survey.

**Description:**

The ECO launch process begins with defining objectives, messages, and sustainability metrics to ensure all departments are aligned with the program’s communication purpose. Once the development and interface design are completed, internal alignment sessions prepare teams for external communication and possible doubts. In parallel, tutorial materials and onboarding content are created to facilitate supplier adoption during the platform’s demo conducted by Zara Argentina General Director in collaboration with the corporate communications team. As the February 2026 launch approaches, invitations and visual materials are distributed, setting the mood for the virtual live event. During the launch, the Director presents ECO’s functionality, followed by a demonstration illustrating its real-time traceability capabilities. After the demo, suppliers receive personalized assistance through small rooms segmented through group of suppliers to solve any specific doubt about the newest communication channel. On the other hand, once the event ended, digital communication materials will be distributed to each participant as well as a feedback survey to evaluate and analyse the degree of comprehension, perception and engagement.

**Materialization:** *ECO Platform wireframe in production.*



**Control:**

**Outtake:**

1. **Number of attendees connected to the live launch event.**
  - **Success rate:** 90% or more attendance rate from total invited suppliers.
2. **Feedback survey rate.**
  - **Success rate:** reach 50% response rate from the sent surveys.
3. **Suppliers' positive perception of communication with Zara.**
  - **Success rate:** 80% or more of suppliers perceive communication with Zara as more efficient, professional, and transparent since the launch of ECO<sup>155</sup>.
4. **Response rate time improvement.**
  - **Success rate:** Reduce average communication response time by 30% compared to pre-launch data.

**17.Tactic: “From Green to Greener Cocktail’: End-of-Year Supplier Celebration”**

**Tactic:** Organize an end-of-year cocktail event gathering all national suppliers.

**Technique:** Cocktail.

**Public:** Suppliers.

The “From Green to Greener Cocktail” is more than a celebration, it’s a symbolic recognition of shared progress. Hosted in Piso Once<sup>156</sup> (CABA), the event will highlight collaborative milestones, reveal sustainability impact metrics, and recognize each supplier under one of the three main work verticals through the implementation of the ECO platform: reduction of environmental impact, commitment to sustainable development, and participation in improving customer-supplier communication. The evening will feature speeches, an audiovisual recap of the year, and a collective toast “to the bridges we build together” to keep reinforcing the relationship within suppliers.

**Quantity and frequency:** The cocktail is a one-time occasion, scheduled for the last week of November 2026.

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<sup>155</sup> Questions available in the feedback survey 6 months after the launch (August 2026): 1) "On a scale of 1 to 5, how much do you perceive that ECO improved your communication with Zara in terms of efficiency?"; 2) "On a scale of 1 to 5, how much do you perceive that ECO improved your communication with Zara professionally speaking?"; 3) "On a scale of 1 to 5, how much do you perceive that ECO improved your communication with Zara in terms of transparency?"

<sup>156</sup> Av. Caseros 3039 Piso 11, C1264 Cdad. Autónoma de Buenos Aires.

### **Activities:**

1. Define event date, key messages, and main recognition categories.
2. Reserve the venue at Piso Once (CABA)<sup>157</sup>.
3. Define event agenda and itinerary.
4. Define guest list.
5. Design event identity and visual concept.
6. Create graphic materials and visual assets aligned with Zara's identity.
7. Coordinate logistics for audiovisual setup.
8. Design and produce sustainability awards.
9. Design and send formal invitations to suppliers.
10. Produce a 5-minute recap video showing highlights from 2026.
11. Hire a photographer and filmmaker.
12. Develop the event script.
13. Conduct the cocktail event.
14. Make a post-event communication with attendees via email.
15. Send a feedback survey to all guests.

### **Description:**

The preparation for the “From Green to Greener Cocktail” begins with defining the event date, objectives, and communication messages to ensure alignment with Zara's sustainability and partnership goals. Once the recognition categories and creative concept are established, the corporate communications team designs the event identity, graphic materials, and digital invitations while simultaneously developing the event agenda and itinerary. In parallel, the guest list is finalized, including all national suppliers and key Zara Argentina leaders, with the previous reservation of the Piso Once venue and coordination of logistical aspects such as capacity, accessibility, and audiovisual setup. Invitations are then sent to suppliers, and production efforts shift toward crafting the sustainability awards and preparing audiovisual materials, including a 3-to-5-minute recap video highlighting milestones achieved through the ECO platform and supplier collaboration. The event script is developed to structure speeches, recognitions, and the closing toast, supported by a professional photographer and filmmaker to capture key moments. The cocktail takes place during the final week of November 2026, bringing together all partners for a symbolic celebration of shared progress. Post-event, the communications team sends follow-up emails with photos, the recap video, and

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<sup>157</sup> Particularly the “Espacio Magnolia” venue, including catering service, lighting and sound equipment, DJ, televisions and projectors, furniture, parking, and cloakroom.

personalized thank-you messages, concluding with a feedback survey to gather supplier insights and measure overall satisfaction and perception.

**Materialization:** *Cocktail render and award design.*



**Control:**

**Outtake:**

**1. Number of suppliers attending the event.**

- **Success rate:** 70% or more attendance rate from the total invited suppliers.

**2. Perceived relationship strengthening.**

- **Success rate:** 85% or more of supplier’s state that the event reinforced their sense of partnership with Zara<sup>158</sup>.

**3. Engagement on social networks.**

- **Success rate:** Obtain at least 15 supplier organic mentions, reposts, or tags referencing the event within the week following the event.

**4. Engagement with post-event communication.**

- **Success rate:** 70% or more of supplier’s attendees engage with post-event communications<sup>159</sup>.

**18. Tactic: “Bridges of Conscious Thread: The Fashion Show”**

<sup>158</sup> Measured through questions included in the feedback survey after the event (May 2027), using a 1–5 Likert scale to assess how suppliers perceive the evolution of their relationship with Zara. Key items include: 1) “On a scale of 1 to 5, how much do you perceive that your collaboration with Zara improved in terms of partnership and mutual recognition after participating in the event?”; 2) “On a scale of 1 to 5, how much do you feel Zara values your contribution as a supplier following this initiative?”

<sup>159</sup> Quantified through analytics reports on post-event email open rates, click-through rates to shared audiovisual material, and reposts on Instagram to shared material regarding the cocktail.

**Tactic:** Organize an end of campaign sustainable fashion show that integrates Zara's communication campaign key publics<sup>160</sup>.

**Technique:** Fashion show.

**Public:** All the selected publics.

"Threads of Tomorrow" will serve as the final celebration of the 2026 communication campaign, an immersive runway experience designed to celebrate the synergy between sustainability, innovation, and collective transformation. The fashion show will not only present the collection developed during the "Zara Future Lab" program, but also represent Zara's alliances with local suppliers, its collaboration with the Undersecretary of Environment, and the creative engagement of universities and media partners. Each segment of the show will symbolize one of Zara's publics, weaving together their contributions into a shared narrative of progress and conscious fashion. The event will take place at the *Hipódromo de Palermo*<sup>161</sup> be broadcast live, generating national visibility and reinforcing Zara's position as a global brand deeply connected to Argentina's sustainable future.

**Quantity and Frequency:** The fashion show is a one-time event, scheduled for the second week of December 2026.

**Activities:**

1. Establish event date, time, and venue reservation at the *Hipódromo de Palermo*.
2. Develop the event's visual identity and communication tagline.
3. Design the stage concept.
4. Define the narrative sequence of the show.
5. Coordinate lighting, stage design, sound, and audiovisual technical teams.
6. Produce and test the "Zero Waste" scenography.
7. Design the digital invitations and send them to guests.
8. Design and distribute press kits to media outlets.
9. Assign volunteer roles to Zara store employees and internal ambassadors.
10. Coordinate live broadcast logistics with partner media and digital teams.
11. Organize on-site sustainability stands showcasing circular materials.
12. Conduct the fashion show.
13. Capture full photo and video coverage of the event.
14. Launch the post-event mini documentary through Zara's digital channels.

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<sup>160</sup> Government, media, community, internal publics, and suppliers.

<sup>161</sup> Av. del Libertador 4101, C1426 Cdad. Autónoma de Buenos Aires.

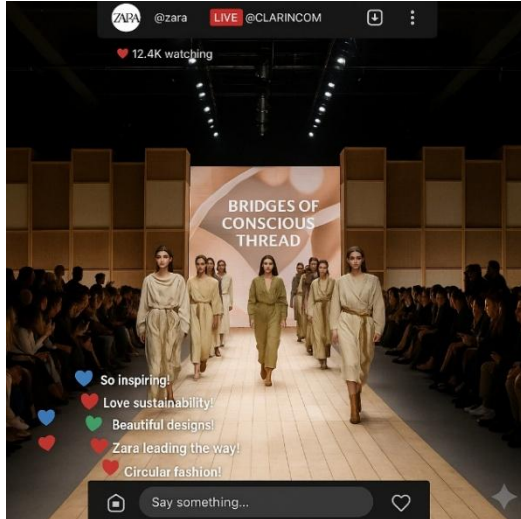
15. Send personalized thank-you messages to all participants and invitees.
16. Distribute post-event surveys to all attendees.

**Description:**

The final phase of “*Bridges of Conscious Thread*” begins with the conceptualization of “Threads of Tomorrow Fashion Show”, defining the creative direction, sustainability standards, and visual identity that will guide the event. Once the venue at the Hipódromo de Palermo is secured, Zara’s design and communications teams co-create the stage narrative and collection alongside local suppliers and *Future Lab* students, ensuring that each segment of the runway represents one of Zara’s publics. Invitations are extended to government officials, suppliers, media partners, and community representatives, while technical production teams prepare lighting, music, and the “Zero Waste Runway” setup. The final weeks focus on rehearsals, on-site coordination, and content production for live streaming. During the event, the show becomes an artistic manifestation of collaboration, merging fashion, sustainability, and storytelling into one experience. Afterward, all content generated during the fashion show will be posted on social networks as mini capsules segmented into categories according to the public and their participation during the show. This will help to extend the campaign’s visibility and reinforce Zara’s image as a transparent, innovative, and purpose-driven leader in conscious fashion.

**Materialization:** *Fashion show set up render. Press kit design. Digital invitation.*






**Bridges of  
Conscious Thread**

Zara Argentina invites to the  
**Threads of Tomorrow  
Fashion Show**

📍 Hipórrmo de Palermo – Buénas  
📅 17 December 2026  
🕒 7:00 PM  
Live Streaming Available

**ZARA** 

## Control:

### Outtake:

1. **Attendance rate:** percentage of 200 invited guests who attend the event.
  - **Success rate:** Reach 60% attendance rate from all invited publics.
2. **Open rate of post-event material:** Percentage of attendees who engage with follow-up materials (photos, recap videos, sustainability report).
  - **Success rate:** Achieve an email open rate of 70% for follow-up communications.
3. **Media coverage and mentions:** Number of articles or mentions about the event in Tier 1 media outlets within one week after the show.
  - **Success Rate:** Reach at least 10 mentions in Tier 1 media.
4. **Satisfaction Rate:** Average satisfaction score from post-event surveys, including aspects such as venue, content, and overall experience.
  - **Success rate:** Reach an average satisfaction score of 3.5 or higher on a 1 to 5 scale.

## Evaluation

To assess the overall impact of the “**Bridges of Conscious Thread**” communication plan, each specific objective defined for Zara’s publics is evaluated through its corresponding method and indicator system. The general objective, strengthening Zara’s reputation and relationships through transparent, sustainable, and collaborative communication, is measured as the combined result of all these specific evaluations.

## Government

To measure the goal of establishing a closer and more proactive dialogue with government institutions involved in environmental and industrial policies, a comparative tracking system is implemented throughout the campaign. A baseline is first created using variables from the Publics Variable System: Level of Influence, Type of Relationship and Frequency of Interaction. Each interaction is logged in a monitoring sheet including date and format of communication (meeting, event, roundtable, or email exchange), institution or authority involved, topic and outcome of the interaction. At the end of the campaign, the total number of institutional interactions is compared against the projected 30% increase target. A qualitative assessment is also conducted, analysing how the dialogue evolved in terms of openness, collaboration, and alignment with circular fashion policies. This determines whether the plan successfully positioned Zara as a credible partner in sustainable development.

## **Media**

To evaluate the objective of improving Zara's reputation among Tier 1 media outlets, a Media Perception Audit is conducted. The study compares the tone and depth of coverage before and after the campaign, focusing on how Zara's sustainability narrative was represented in the press. Key variables include tone of Coverage (proportion of positive, neutral, and negative mentions) Message Presence (inclusion of sustainability, innovation, and collaboration as core themes) and Visibility (number of published articles, interviews, or features). The audit is complemented by qualitative interviews with selected journalists to assess shifts in perception regarding Zara's transparency, accessibility, and relevance in Argentina's fashion landscape. These insights inform a final Media Impact Report outlining progress toward reputation and trust-building objectives.

## **Community**

The impact on the community is measured through participation and perception studies. Quantitatively, attendance and engagement are tracked across initiatives such as the Hands with History, Zara Future Lab, and Plan B: The Circular Route. Each activity records the number of participants and institutions involved, the frequency of participation and interaction and social media engagement metrics related to community events. Qualitatively, post-event surveys and focus groups collect feedback on the company's perception, emotional connection, and awareness of Zara's sustainability practices. The data is compared with baseline perceptions identified in the diagnostic stage to evaluate whether the plan fostered a stronger sense of belonging and trust within the local community.

## **Internal Publics**

To measure the internal objective of enhancing motivation, cohesion, and identification with Zara's corporate purpose, the evaluation combines quantitative internal metrics and qualitative climate indicators. Employee participation in internal meetings, workshops, and recognition programs is tracked monthly. Meanwhile, an internal satisfaction survey is conducted to assess improvements in variables such as commitment, communication clarity, and sense of belonging. The evolution of these indicators reflects the degree to which the campaign succeeded in translating global values into daily internal culture, strengthening the alignment between employees and the organizational vision.







## Conclusion

The **“Bridges of Conscious Thread”** communication campaign represents a turning point in Zara’s communication approach in Argentina, redefining how the brand connects with its publics and builds long-term, trust-based relationships. What began as a diagnosis of fragmented links and limited dialogue evolved into a strategic proposal that places communication at the heart of organizational transformation.

Throughout this process, the plan demonstrated that meaningful communication goes beyond visibility, it is about creating genuine bonds with those who give life to the brand. By promoting transparency, participation, and collaboration, Zara strengthens its credibility and emotional connection with its environment. The proposal encourages active listening, mutual recognition, and shared value creation, transforming one-way communication into a space for dialogue and collective growth.

The plan’s impact lies in its ability to rebuild trust and reaffirm Zara’s legitimacy as a company that acts consistently with its values of innovation, sustainability, and responsibility. It positions the company as a social actor that understands and responds to the expectations of its publics, aligning its global identity with local needs. In doing so, Zara evolves from being perceived merely as a fashion retailer to being recognized as a brand that connects through purpose, coherence, and authenticity.

Ultimately, **“Bridges of Conscious Thread”** shows that strengthening relationships with publics is not an isolated goal, but the foundation for sustainable reputation and long-term success. By weaving new connections across its ecosystem, Zara reaffirms that communication is its most powerful thread, the one that binds people, values, and future aspirations into a shared story of transformation.

## Budget<sup>162</sup>

The exchange rate used corresponds to the average<sup>163</sup> between the buy and sell rates published by Banco Nación on November 11, 2025, and the projected CPI<sup>164</sup> (Consumer Price Index) according to INDEC, updated to the same date, November 2025.

Before INDEC CPI	After INDEC CPI
\$50.115.953	\$136.295.346
USD 303.045,44	USD 824.162,38

Figure 7

<sup>162</sup> Find the Budget attached on Annex 24.

<sup>163</sup> Average exchange rate: USD 1 = ARS 1,415 (average of 1,390 buy + 1,440 sell).

<sup>164</sup> INDEC CPI projection: 171,96 %.

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## Appendices

### Annex 1 - Interview with Inditex LATAM CEO:

**Speaker 1 (Lara):**

Okay, so I have a few questions here—I don't want to overwhelm you, but we've gathered a lot of information from Inditex's website, which is quite comprehensive. That helped a lot. But one of the doubts I still have, which we talked about over the weekend, but I can't quite recall, is: What kind of corporation is Inditex? I understand that a portion of the company is privately held, and another portion is public, right?

**Speaker 2 (Matias):**

Yes.

**Speaker 1 (Lara):**

Okay, do you more or less remember?

**Speaker 2 (Matias):**

Not exactly, but if I remember correctly, it's 61/39.

**Speaker 1 (Lara):**

Okay.

**Speaker 2 (Matias):**

Wait, no—sorry, it's 100% public.

**Speaker 1 (Lara):**

Okay.

**Speaker 2 (Matias):**

And the family that founded the company owns around 61% of the shares.

**Speaker 1 (Lara):**

Okay.

**Speaker 2 (Matias):**

But that should be mentioned somewhere.

**Speaker 1 (Lara):**

Okay.

**Speaker 2 (Matias):**

You can find that online, in any of Inditex's annual reports.

**Speaker 1 (Lara):**

Okay, perfect.

**Speaker 2 (Matias):**

It should say it there.

**Speaker 1 (Lara):**

Okay, yes.

**Speaker 2 (Matias):**

It should mention the percentage held by the Ortega family—Amancio Ortega, his daughters, and his ex-wife.

**Speaker 1 (Lara):**

Right.

**Speaker 2 (Matias):**

That's considered to mean they own the majority—I believe between them they hold 61%.

**Speaker 1 (Lara):**

Perfect, perfect.

**Speaker 2 (Matias):**

I believe the company is entirely public.

**Speaker 1 (Lara):**

Okay. I found the 2023 annual report, and our professors told us—and I assume you'd agree since you're more informed—that the 2024 report won't be out for a few months.

**Speaker 2 (Matias):**

Correct. Their fiscal year ends on January 31st. So if we're in March, there's no way we'd have the 2024 results yet.

**Speaker 1 (Lara):**

Yes, they told us to use the 2023 report as a reference, which is great. I'll try to find the section that talks about the Ortega family's ownership percentage and the ownership structure overall. We're especially interested in how ownership impacts decision-making. Who makes the decisions? What kind of restrictions might come from having a publicly traded structure? That should all be in the document.

**Speaker 2 (Matias):**

Right. But first, check carefully what's considered public and what's considered private. I believe it's all public.

**Speaker 1 (Lara):**

And?

**Speaker 2 (Matias):**

But they still own 61%, right? So it's not really private ownership. It's just that they are the major shareholders. They have a close relationship with the other shareholders. There's an annual general meeting where results are presented, and I understand that they have some private meetings with shareholders. I know that personally, but it's not public information.

**Speaker 1 (Lara):**

Sure.

**Speaker 2 (Matias):**

What you could say is that there's a very close relationship between the major shareholders—meaning Ortega and his family—and the rest of the shareholders. For big decisions, there's collaboration. For the day-to-day operations, though, it's run like a private company.

**Speaker 1 (Lara):**

Okay, perfect. And is that also due to the nature of public or private companies in Spain, or would it be the same in Argentina, for instance?

**Speaker 2 (Matias):**

Not necessarily, but I think it mostly comes down to trust. After 25 years of doing things right, shareholders are confident in the leadership's decisions. The company has had more peaks than valleys. There's consistency. So shareholders tend to trust the decisions as long as they continue being successful.

**Speaker 1 (Lara):**

Perfect.

**Speaker 2 (Matias):**

So yes, it's run very much like a private company. Major decisions are discussed and agreed upon, but day-to-day operations are handled directly.

**Speaker 1 (Lara):**

Right.

**Speaker 2 (Matias):**

They never play the “we own 61%” card to force decisions. They never do that. But no one argues with them either because of the trust they’ve built over the years.

**Speaker 1 (Lara):**

Exactly, it’s their well-earned reputation.

**Speaker 2 (Matias):**

Exactly.

**Speaker 1 (Lara):**

Okay, I also had this question noted down, though I think I’ll find the answer in the document. It’s about the local stores the group has.

**Speaker 2 (Matias):**

Yes.

**Speaker 1 (Lara):**

It’s complicated because you have to search by brand—it’s not all under “Inditex.” But I’ll look through the document for store presence in different markets.

**Speaker 2 (Matias):**

Yes, that information is there, but the annual report is very generic. For instance, the business I manage is included in those figures. So, when it says Inditex has 5,000 stores worldwide, mine are part of that number.

**Speaker 1 (Lara):**

Okay.

**Speaker 2 (Matias):**

If it says they generated a certain amount of revenue, my sales are included. Everything is bundled together, and the detail might not go as deep. For example, a few years ago, Inditex had 8,000 stores—now it’s 5,000.

**Speaker 1 (Lara):**

Okay.

**Speaker 2 (Matias):**

And that’s not a bad thing. What happened is we doubled the size of flagship stores—like Fifth Avenue, or more locally, Unicenter or Alto Palermo—and closed weaker stores. So, the bigger stores offer a better customer experience and attract more traffic, generating more revenue than multiple smaller ones.

**Speaker 1 (Lara):**

That makes sense. And that aligns with their emphasis on online sales too, right?

**Speaker 2 (Matias):**

Yes, exactly. Before, you needed a store in a place like Pilar, but now a customer can buy online without needing a nearby store.

**Speaker 1 (Lara):**

Perfect, that makes sense. It's fine that the report is generic. For this first delivery, we need a macro-level presentation of the Inditex business overall. The general data is just right. Also for production sites—I found a supplier report from 2022 that's up to date.

**Speaker 2 (Matias):**

Yes.

**Speaker 1 (Lara):**

The communications team delivers a very general presentation explaining the business model. If customs authorities want changes to facilitate logistics, the logistics team presents the process. The idea is to have a transparent, global business model that doesn't need constant explanation or adaptation per country.

**Speaker 2 (Matias):**

Okay.

**Speaker 1 (Lara):**

If a country can't process customs within 48 hours, we just don't operate there. There are 190 countries in the world—we're in about 100. There are reasons why we're not in the other 90.

**Speaker 2 (Matias):**

It's strange they're still in Argentina.

**Speaker 1 (Lara):**

That's why they sold it.

**Speaker 2 (Matias):**

Exactly.

**Speaker 1 (Lara):**

They hoped things would improve in Argentina—it's a country that understands fashion. But things just aren't working. Instead of customizing operations for Argentina, they sold it to someone else who can manage the complexity.

**Speaker 2 (Matias):**

Right.

**Speaker 1 (Lara):**

It's an operational decision. They handed it off to a trusted partner who now owns and handles it. They'll make money but also deal with the problems.

**Speaker 2 (Matias):**

Let the locals manage local problems.

**Speaker 1 (Lara):**

Exactly. That's why they're withdrawing from or avoiding complicated markets. For example, you won't find them in Bolivia because it takes three weeks to import goods.

**Speaker 2 (Matias):**

It's complicated.

**Speaker 1 (Lara):**

Perfect, Matías. That helps a lot. Another question I had was about the communication and relationship with stakeholders. Is that something handled by the local team, or is it all centralized?

**Speaker 2 (Matias):**

It depends on the stakeholder. Some things are 100% centralized, others 100% local, and then there are shared responsibilities.

**Speaker 1 (Lara):**

Okay.

**Speaker 2 (Matias):**

For example, relationships with NGOs are usually handled by headquarters. But if there's an issue or opportunity in a particular country, the local team handles it directly.

**Speaker 1 (Lara):**

Got it.

**Speaker 2 (Matias):**

Media relations are mostly local because journalists prefer local spokespeople. Same with local communities—we deal with neighbors and municipalities directly. But something like investor relations is fully centralized.

**Speaker 1 (Lara):**

Makes sense.

**Speaker 2 (Matias):**

Also, all communications go through a global brand guideline, even at the local level. The tone and design must be consistent worldwide. But local teams execute the communications.

**Speaker 1 (Lara):**

Perfect. That answers another one of our questions—how the relationship with publics like the media and government is managed. So that varies by public.

**Speaker 2 (Matias):**

Exactly.

**Speaker 1 (Lara):**

Great. And one final question: regarding sustainability, is that something you deal with locally?

**Speaker 2 (Matias):**

Yes and no. Sustainability strategy and metrics are defined globally, but we execute initiatives locally. For example, if there’s a global goal to reduce emissions, we locally optimize deliveries, lighting, packaging, etc.

**Speaker 1 (Lara):**

Perfect. Thanks so much, Matías. This really helps clarify everything.

**Speaker 2 (Matias):**

Glad to help, Lara. Good luck with the project.

Annex 2 - Inditex Shareholders: Equity Stakes and Voting Rights

Source: Inditex. *Shareholder Structure*. Last updated: 14 March 2023 [online]. Available at: <https://www.inditex.com/itxcomweb/ar/en/investors/corporate-governance/shareholder-structure>

PARTICIPACIONES SIGNIFICATIVAS

ACCIONISTAS SIGNIFICATIVOS	NOMBRE O DENOMINACIÓN SOCIAL DEL TITULAR	% DERECHOS DE VOTO ATRIBUIDOS A LAS ACCIONES	% DERECHOS DE VOTO A TRAVÉS DE INSTRUMENTOS FINANCIEROS	% TOTAL DE DERECHOS DE VOTO TOTAL
Pontegadea Inversiones, S.L.	Amancio Ortega Gaona	50,010%	-	50,010%
Partler Participaciones, S.L.U.	Amancio Ortega Gaona	9,284%	-	9,284%
Rosp Corunna Participaciones Empresariales, S.L.	Sandra Ortega Mera	5,053%	-	5,053%

\*Última actualización: 14/03/2023

Accede al detalle en la web de la CNMV

### Annex 3 - Inditex Financial Performance Comparison (2023–2022)

Source: Inditex, *Finance – Financial Data, dividends, reports, agenda*, Actualización de datos financieros al 31 de enero de 2024 [en línea]. Disponible en: <https://www.inditex.com/itxcomweb/ar/en/investors/finance>

(Cifras en millones de euros)	(Notas)	2023	2022
Ventas	(4)	35.947	32.569
Coste de la mercancía	(5)	(15.186)	(14.011)
<b>MARGEN BRUTO</b>		<b>20.762</b>	<b>18.559</b>
		57,8 %	57,0 %
Gastos de explotación	(6)	(10.853)	(9.867)
Otras pérdidas y ganancias netas	(7)	(59)	(43)
<b>RESULTADO OPERATIVO (EBITDA)</b>		<b>9.850</b>	<b>8.649</b>
Otros resultados	(33)	-	(231)
Amortizaciones y depreciaciones	(8)	(3.041)	(2.899)
<b>RESULTADOS DE EXPLOTACIÓN (EBIT)</b>		<b>6.809</b>	<b>5.520</b>
Resultados financieros	(9)	(11)	(214)
Resultados por puesta en equivalencia	(18)	72	53
<b>RESULTADOS ANTES DE IMPUESTOS (BAI)</b>		<b>6.870</b>	<b>5.358</b>
Impuesto sobre beneficios	(25)	(1.475)	(1.211)
<b>RESULTADO NETO DEL EJERCICIO</b>		<b>5.395</b>	<b>4.147</b>
<b>RESULTADO ATRIBUIDO A ACCIONISTAS MINORITARIOS</b>		<b>14</b>	<b>17</b>
<b>RESULTADO NETO ATRIBUIDO A LA DOMINANTE</b>		<b>5.381</b>	<b>4.130</b>
<b>BENEFICIO POR ACCIÓN, en euros</b>	(10)	<b>1,729</b>	<b>1,327</b>

### Annex 4 - Net Sales by Own Stores, Online, and Franchises (2023 vs. 2022)

Source: Inditex. *Finance – Financial Data, dividends, reports, agenda*. Financial information updated to 31 January 2024 [online]. Available at: <https://www.inditex.com/itxcomweb/ar/en/investors/finance>

	2023	2022
Ventas netas en tiendas propias y online	32.851	29.498
Ventas netas a franquicias	2.619	2.674
Otras ventas y servicios prestados	477	397
<b>Total</b>	<b>35.947</b>	<b>32.569</b>

## Annex 5 - Inditex Quarterly Income Statement: 2023

Source: Inditex. *Finance – Financial Data, dividends, reports, agenda*. Financial information updated to 31 January 2024 [online]. Available at: <https://www.inditex.com/itxcomweb/ar/en/investors/finance>

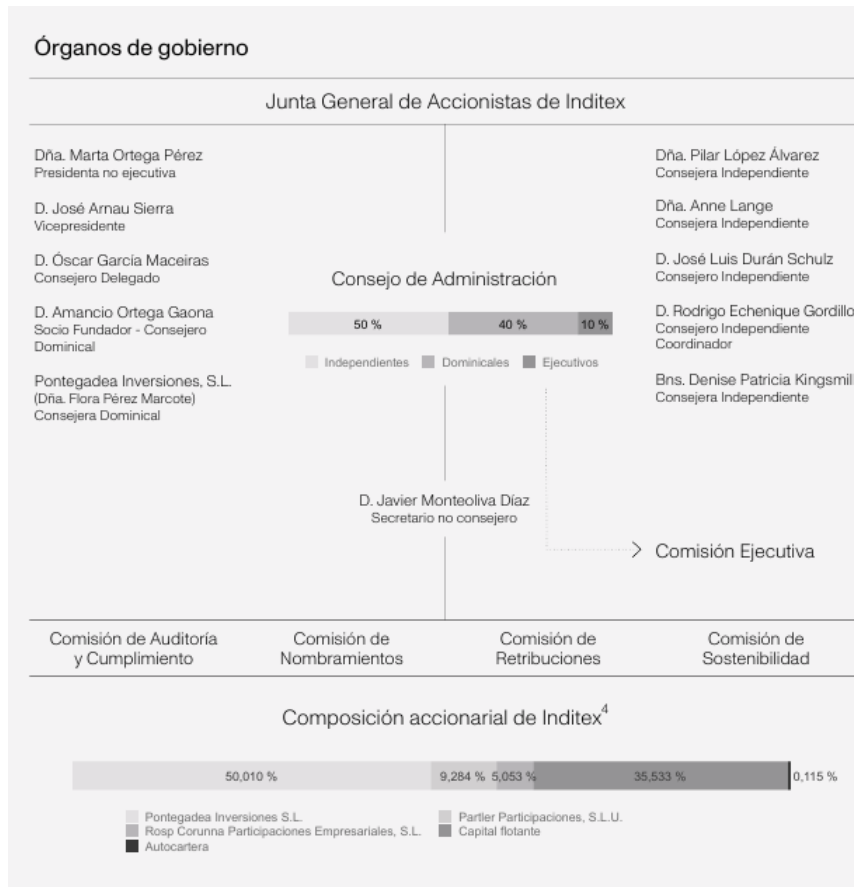
Cuenta de resultados por trimestres estancos del ejercicio 2023:

	Trimestres estancos 2023			
	1T	2T	3T	4T
Ventas	7.611	9.239	8.758	10.338
Costo de ventas	(3.008)	(4.042)	(3.356)	(4.780)
<b>Margen bruto</b>	<b>4.603</b>	<b>5.198</b>	<b>5.402</b>	<b>5.558</b>
	60,5 %	56,3 %	61,7 %	53,8 %
	34 p.b.	23 p.b.	153 p.b.	94 p.b.
Gastos de explotación	(2.398)	(2.718)	(2.617)	(3.120)
Otras ganancias y pérdidas netas	(10)	(12)	(19)	(18)
<b>Resultado operativo (EBITDA)</b>	<b>2.195</b>	<b>2.467</b>	<b>2.767</b>	<b>2.421</b>
	28,8 %	26,7 %	31,6 %	23,4 %
Otros resultados	-	-	-	-
Amortizaciones y depreciaciones	(712)	(786)	(739)	(804)
<b>Resultado de explotación (EBIT)</b>	<b>1.483</b>	<b>1.681</b>	<b>2.028</b>	<b>1.617</b>
	19,5 %	18,2 %	23,2 %	15,6 %
Resultados financieros	10	44	(56)	(9)
Resultados por puesta en equivalencia	12	22	14	24
<b>Resultado antes de impuestos (BAI)</b>	<b>1.505</b>	<b>1.747</b>	<b>1.985</b>	<b>1.632</b>
	19,8 %	18,9 %	22,7 %	15,8 %
Impuesto sobre beneficios	(333)	(399)	(392)	(351)
<b>Resultado neto</b>	<b>1.172</b>	<b>1.348</b>	<b>1.593</b>	<b>1.281</b>
	15,4 %	14,6 %	18,2 %	12,4 %
<b>Resultado atribuido a accionistas minoritarios</b>	<b>4</b>	<b>3</b>	<b>5</b>	<b>2</b>
<b>Resultado neto atribuido a la dominante</b>	<b>1.168</b>	<b>1.345</b>	<b>1.588</b>	<b>1.279</b>
	15,3 %	14,6 %	18,1 %	12,4 %

## Annex 6 - Inditex Governing Bodies and Ownership Structure

Source: Inditex. *Board of Directors*. Composition updated (including appointments up to July 2025) [online]. Available at:

<https://www.inditex.com/itxcomweb/ar/en/investors/corporate-governance/board-of-directors>



## Annex 7 – Media Publics Map

### **Media Groups: Spain, Argentina, United States**

In **Spain**, the media landscape includes several influential groups.

**PRISA Group** is a multimedia conglomerate present in print, radio, television, and digital formats. Its key brands include El País, Cadena SER, AS, and Los 40. It is one of the largest media groups in both Spain and Latin America. Its coverage of Inditex is both informative and opinionated, with high media presence and frequent interaction. The sentiment is mixed, leaning center-left, and Inditex is often featured in business, fashion, and economic news through corporate reports and opinion pieces. Find attached Key Contact in Annex N° 6.

**Atresmedia** is a strong audiovisual group operating across television and radio, with brands such as Antena 3, laSexta, Onda Cero, and its digital platform Atresplayer. Its coverage of Inditex tends to be promotional and informative, with a high media presence. Sentiment is generally neutral to positive, and interaction is frequent, as Inditex collaborates with Atresmedia for visibility and campaign coverage, especially through Antena 3 and laSexta, which report on national economic and retail trends. Find attached Key Contact in Annex N° 7.

**Mediaset España** focuses on entertainment and general television. It owns Telecinco, Cuatro, FDF, Divinity, and the streaming platform Mitele. Part of the Italian Mediaset Group, its coverage of Inditex is mostly promotional and opinionated, with a normal media presence and medium frequency of interaction. Inditex appears mainly in lifestyle segments due to Mediaset's entertainment-driven agenda.

**Vocento Group** is a conservative-leaning media group with a strong presence in both regional and national press. Its main brands include ABC, El Correo, La Verdad, and other digital news portals. The coverage is informative and opinionated, with normal media presence. Sentiment is conservative, and frequency of interaction with Inditex is moderate, focusing primarily on political and corporate aspects rather than lifestyle or fashion. Find attached Key Contact in Annex N° 9.

**Unidad Editorial** is owned by Italy's RCS MediaGroup and publishes El Mundo, Expansión, and Marca, along with their digital platforms. It provides informative and sometimes critical coverage, maintains a high media presence, and interacts frequently with Inditex. The group's business-oriented content ensures that Inditex is often featured, particularly through Expansión. Find attached Key Contact in Annex N° 10.

**RTVE**, Spain's public broadcasting service, operates La 1, La 2, RNE, and rtve.es. Its coverage is informative and focused on public service. With a high media presence and frequent interaction, RTVE consistently reports on major Spanish corporations, including Inditex, through documentaries, interviews, and news segments. Find attached Key Contact in Annex N° 11.

**Godó Group** is a private media group based in Barcelona that operates La Vanguardia and RAC1, focusing on social and economic commentary. Its coverage is both opinionated and informative, with a normal media presence and a medium level of interaction. Inditex is often featured in regional and national content, though not as prominently as in more nationally focused outlets. Find attached Key Contact in Annex N° 12.

In **Argentina**, **Grupo Clarín** is the largest and most influential media conglomerate, spanning print, TV, radio, cable, and digital media. Its main brands include Clarín, TN, Canal 13, Radio Mitre, and Flow. Coverage of Inditex is opinionated and often critical, with a high media presence. The sentiment is mixed and sometimes negative, and interaction is frequent, especially regarding Inditex's Argentine operations in business, labor, and retail contexts. Find attached Key Contact in Annex N° 13.

**Grupo América** operates across TV, radio, and digital formats, with brands such as América TV, A24, and La Red. Its coverage is promotional and informative, with a normal media presence and medium frequency of interaction. Inditex appears occasionally in news cycles focused on consumer trends, labor issues, or marketing campaigns. Find attached Key Contact in Annex N° 14

**Grupo Octubre** is a progressive media group with outlets across print, TV, radio, and magazines, including Página/12, Canal 9, AM750, and Caras y Caretas. Its coverage is opinionated, with a normal media presence and medium interaction. Sentiment toward Inditex is generally positive and left leaning, with Página/12 highlighting the company in corporate responsibility and socio-political discussions. Find attached Key Contact in Annex N° 15.

**ViacomCBS Argentina**: Now part of Paramount Global, is an entertainment-oriented group with strong TV and streaming presence. It owns Telefe, MTV, Nickelodeon, and Paramount+. Its coverage is promotional and informative, with high media presence and frequent collaboration with Inditex in brand campaigns and entertainment coverage. Find attached Key Contact in Annex N° 16.

**Grupo Perfil** is known for investigative journalism and news analysis, operating Perfil, Noticias, Net TV, and Radio Perfil. It offers informative and opinionated coverage, with a normal media presence. Sentiment is neutral but can be critical, and the frequency of interaction with Inditex is medium, especially in in-depth articles on corporate practices. Find attached Key Contact in Annex N° 17

**Grupo Crónica** has a tabloid-style approach and is active in TV, print, and digital media. Its main outlets are Crónica TV and Diario Crónica. Coverage of Inditex is typically related to crises or public-facing events, often sensationalist in tone. Media presence is normal, and interaction frequency is medium. Find attached Key Contact in Annex N° 18.

**Infobae** is a digital-only media group with regional and global influence, operating Infobae.com. Its coverage of Inditex is informative and promotional, with high media

presence and frequent interaction. The platform often features Inditex in business, fashion, and international news, including republished global content. Find attached Key Contact in Annex N° 19.

**Grupo La Nación** is a conservative media company active in print, digital, and television. Its main brands are La Nación, LN+, and lanacion.com.ar. Coverage is critical and opinionated, with a high media presence and frequent interaction. Inditex is regularly mentioned in economic, political, and fashion contexts under a conservative editorial lens. Find attached Key Contact in Annex N° 20.

In the **United States**, The Walt Disney Company is a major entertainment conglomerate operating across television, streaming, film, and digital platforms, including ABC, ESPN, Disney+, and Hulu. Its coverage of Inditex is promotional and informative, with high media presence and frequent interaction, especially through ABC News, which includes Inditex in business and fashion coverage during retail seasons and earnings periods. Find attached Key Contact in Annex N° 21.

**Comcast/NBCUniversal** owns NBC, Telemundo, MSNBC, CNBC, and Peacock, and is active in broadcasting, cable, and streaming. It offers informative and sometimes opinionated coverage with a center-left or neutral tone. Media presence is high, and Inditex is regularly mentioned in ESG discussions and global retail trend analysis. Find attached Key Contact in Annex N° 22.

**Paramount Global** operates in broadcasting and digital content through CBS, Paramount+, MTV, BET, and Comedy Central. Its coverage is promotional and informative, with a high media presence and frequent interaction. CBS News often features Inditex in economic and lifestyle reports. Find attached Key Contact in Annex N° 23.

**Warner Bros. Discovery**, which includes CNN, HBO, Discovery Channel, and Max, delivers premium content and news. Coverage of Inditex is opinionated and sometimes critical, with high media presence and frequent mentions, particularly in CNN Business, often in the context of ESG and global markets. Find attached Key Contact in Annex N° 24.

**Fox Corporation** is a conservative media group with brands such as Fox News, Fox Business, and Fox Sports. Its coverage is opinionated and critical, with high media presence. Sentiment is conservative and often negative. Inditex is frequently discussed in terms of trade, labor, and business regulation. Find attached Key Contact in Annex N° 25.

**The New York Times** Company is a renowned publisher operating across print, digital, and audio. It owns The New York Times, The Daily, Wirecutter, and The Athletic. Its coverage is informative and opinionated, with liberal-leaning positive sentiment. Media presence is high, and Inditex is regularly included in reporting on sustainability, supply chains, and ethical retail practices. Find attached Key Contact in Annex N° 26.

**The Washington Post**, a national newspaper with a strong digital-first model and owned by Jeff Bezos, offers informative and opinionated content. Media presence is high, and sentiment is positive and center left. Inditex is frequently featured in stories involving politics, economics, and corporate ethics. Find attached Key Contact in Annex N° 27.

**Gannett Co., Inc.**, owner of USA Today and numerous local papers, focuses on both national and local news. Its coverage is informative, with normal media presence and medium frequency of interaction. Inditex appears occasionally in financial results and product launches. Find attached Key Contact in Annex N° 28.

**Hearst Communications** operates various magazines and TV channels, with brands such as Cosmopolitan, Esquire, and Harper's Bazaar. Coverage is promotional and focused on lifestyle content, with a normal media presence and medium interaction. Inditex is regularly featured in seasonal fashion publications, particularly regarding Zara. Find attached Key Contact in Annex N° 29.

**BuzzFeed, Inc.** is a digital-native company aimed at younger audiences. It operates BuzzFeed, HuffPost, and Tasty. The coverage is promotional and opinionated, with a normal media presence. Sentiment is positive, and Inditex is occasionally mentioned in viral or consumer fashion content. Find attached Key Contact in Annex N° 30.

**Vox Media** is a digital-first media company with brands such as Vox, The Verge, and Eater. Known for explanatory journalism, its coverage is informative and opinionated, with normal media presence and medium interaction. Inditex is often featured in stories about sustainability and the digital economy, with a liberal tone. Find attached Key Contact in Annex N° 31.

**News Corp**, which owns Dow Jones, is a conservative media group that specializes in financial journalism. It publishes The Wall Street Journal, Barron's, and MarketWatch. Coverage of Inditex is informative and opinionated, with high media presence and a conservative but generally positive sentiment. Inditex is frequently included in business reports, earnings coverage, and strategic analyses.

Annex 8 – Government Publics Map

Argentina Government stakeholder mapping

I. Executive Branch - National

- i. President: Javier Milei
- ii. Chief of cabinet: Guillermo Franco
- iii. Minister of Economy: Luis Caputo
- a. Secretary of production coordination: Pablo Agustin Lavigne
- b. Secretariat of small and medium sized enterprises, entrepreneurs and knowledge economy: Marcos Martin Ayerra
- iv. Secretary of Commerce: Pablo Agustin Lavigne
- v. Head of AFIP (Federal Administration of Public Revenues): Florencia Misrahi

**Level of Influence:** High. The executive branch holds significant power over economic policies, trade regulations, and labor laws, all of which directly impact Inditex's operations in Argentina.

**Type of Relationship:** Formal. Interactions are primarily regulatory, focusing on compliance with national laws and regulations.

**Frequency of Communication:** Moderate. Engagement occurs through regular compliance reporting and during policy consultations.

**Level of Collaboration:** Moderate. While Inditex complies with national regulations, proactive collaboration initiatives are limited.

II. Legislative Branch

- i. President of the Chamber of Deputies: Martín Menem
- ii. President of the Senate: Victoria Villarruel
- iii. Relevant Committees - National
  - a. Commerce Committee: Sara Gabriela M.

- b. Budget and Finance: Luciano Andres Laspina
- c. Consumer Protection: Carolina Yutrovic
- d. Labor Legislation: Vanesa Raquel Siley

**Level of Influence:** Medium. The legislative branch can enact laws affecting labor standards, trade policies, and environmental regulations.

**Type of Relationship:** Formal. Engagements are typically through industry consultations and legislative hearings.

**Frequency of Communication:** Low. Direct interactions are infrequent and usually occur during specific legislative processes.

**Level of Collaboration:** Low. Inditex adheres to legislative requirements but has limited collaborative initiatives with legislators.

### III. Executive Branch - AMBA

- i. Governor: Axel Kicillof
- ii. Minister of Economy: Pablo López
- iii. Minister of Production, Science and Technological Innovation: Augusto Costa
- iv. Minister of Labor: Walter Correa

Provincial authorities in Buenos Aires exercise moderate influence, particularly regarding employment inspections, local taxes, and industrial promotion. The relationship is mixed, combining formal communications for compliance with informal interactions during business or labor negotiations. Communication occurs at a medium frequency, and collaboration is moderate, especially in training or youth employment programs.

### United States Government Stakeholders mapping

- I. Executive Branch - Federal
  - i. President: Donald Trump
  - ii. Secretary of Commerce: Howard Lutnick

iii. U.S. Trade Representative: Jamieson Greer

iv. Acting Commissioner of U.S. Customs and Border Protection: Peter R. Flores

v. Acting Secretary of Labor: Keith Sonderling

**Level of Influence:** High. The executive branch influences trade agreements, import/export regulations, and labor laws, all critical to Inditex's operations.

**Type of Relationship:** Mixed. While formal regulatory compliance is essential, there are opportunities for public-private partnerships and dialogues.

**Frequency of Communication:** Moderate to High. Regular interactions occur through compliance reporting and participation in industry consultations.

**Level of Collaboration:** Moderate to High. Inditex actively engages in compliance and participates in initiatives promoting ethical trade practices.

## II. Legislative Branch

i. Chair of the Senate Finance Committee: Mike Crapo

ii. Chair of the House Energy and Commerce Committee: Brett Guthrie

iii. Relevant Committees:

a. Small Business Committee: Roger Williams

b. Ways and Means Committee: Jason Smith

c. Labor and Workforce Protections: Kevin Kiley

**Level of Influence:** High. Congressional committees shape legislation affecting trade policies, labor laws, and environmental standards.

**Type of Relationship:** Formal. Engagements occur through testimonies, reports, and compliance with legislative requirements.

**Frequency of Communication:** Moderate. Inditex interacts with legislative bodies during policy discussions and hearings.

**Level of Collaboration:** Moderate. The company complies with legislative mandates and participates in discussions on industry regulations.

### I. State Level - California, New York

## California

- i. Governor: Gavin Newsom
- ii. Secretary of Labor and Workforce Development: Stewart Knox
- iii. Director of the Department of Industrial Relations: Katie S. Hagen

## New York:

- i. Governor: Kathy Hochul
- ii. Commissioner of Labor: Roberta Reardon

California and New York are major markets for Inditex brands like Zara. These states have strong labour laws, environmental regulations, and enforcement agencies, giving them moderate influence. The relationship with these governments is formal, typically limited to compliance. Communication frequency is low to medium, and collaboration is limited, though growing in areas of ESG compliance and sustainable supply chains.

## Spain Government Stakeholder Mapping

### I. Executive Branch - National

- i. President of the Government: Pedro Sánchez
- ii. Minister of Economy, Trade and Business: Carlos Cuerpo
- iii. Minister for the Ecological Transition and the Demographic Challenge: Sara Aagesen
- iv. Minister of Labour and Social Economy: Yolanda Díaz

**Level of Influence:** High. As Inditex's home country, Spain's executive decisions directly affect the company's operations, especially concerning labor laws and environmental regulations.

**Type of Relationship:** Collaborative. There is a history of public-private partnerships, particularly in sustainability and employment initiatives.

**Frequency of Communication:** High. Regular interactions occur through industry forums, policy consultations, and joint initiatives.

**Level of Collaboration:** High. Inditex actively collaborates with the government on various programs, reflecting a strong partnership.

## II. Legislative Branch (National)

- i. President of the Congress of Deputies: Francina Armengol
- ii. Industry and Tourism Committee: Inés Granollers Cunillera
- iii. Labor and Social Security Committee: Aina Vidal Sáez
- iv. Ecological Transition Committee: Cristina Narbona Ruiz
- v. Consumer Affairs Committee: Luis Carlos Sahuquillo García

**Level of Influence:** High. The legislative branch enacts laws that can significantly impact Inditex's operations, especially in areas like labor rights and environmental protection.

**Type of Relationship:** Collaborative. Inditex often engages with legislative committees to provide input on policy development.

**Frequency of Communication:** Moderate to High. Regular consultations and participation in legislative discussions are common.

**Level of Collaboration:** High. The company not only complies with legislative requirements but also contributes to policy-making processes.

## III. Regional Government

### Galicia (HQ)

- i. President of the Xunta de Galicia: Alfonso Rueda
- ii. Minister of Economy and Industry: María Jesús Lorenzana
- iii. Minister of Employment and Equality: María Jesús Lorenzana

The regional government of Galicia maintains a very high level of influence on Inditex due to its role in regional economic development, labor support, and infrastructure. The relationship is collaborative, and communication is frequent, particularly for HQ operations, logistics, and sustainability projects. Collaboration is strong, with Galicia being central to Inditex's long-term investment strategy.

### Madrid

- i. President of the Community of Madrid: Isabel Díaz Ayuso

ii. Minister of Economy, Finance and Employment: Rocío Albert López-Ibor

iv. Minister of Digitalization: Ángel Niño

**Level of Influence:** Moderate to high. Madrid is a key commercial region for Inditex, with extensive retail presence and labor regulation.

**Type of Relationship:** Formal to mixed. Interactions are based on compliance but may include cooperation on innovation, employment, or sustainability.

**Communication Frequency:** Medium. Regular contact due to retail operations, labor inspections, and participation in regional initiatives.

**Level of Collaboration:** Moderate. Occasional joint actions related to employment, digitization, or environmental programs.

#### Annex 9 – Community Publics Map

**Educational Community** refers to students in universities whose academic fields, such as fashion, fashion production, fashion management, etc., are align with Zara's interests in design, retail management, and sustainability. These main academic centres are represented in the following universities:

**Universidad de Buenos Aires (UBA)** specifically orientated to students of the Faculties of Architecture, Design and Urbanism (FADU), present in several locations in AMBA. However, the interest group in this case is reflected in the students who attend FADU's University City campus. These faculties are of interest due to the programs they offer, which are closely related to the industry and business of Zara.

**Degree of Alignment with Zara's Identity:** Medium. They recognize the company for its values and identity, but do not share all its initiatives or practices yet. The main link between this community and Zara is their interest in fashion and its innovation in the industry.

**Degree of Knowledge of Zara's Communication Channels:** Significant. This community is up-to-date and aware of Zara's communications channels due to their interest in their profession, academic profile, and upcoming steps in the industry. Also, due to their recognition as a leading brand in the Argentine and worldwide fashion industry.

**Perceived Company Positioning:** Combined. The community sometimes supports Zara and sometimes detractors it, as their expectations and demands for the company are higher than those of other publics. This is due to their knowledge and expertise in fashion and their training as professionals in the industry. While they value their track record and communication in some respects, such as bringing global trends to Argentina, they have a more demanding stance, making them detractors in other aspects, such as promoting sustainability or adapting to the local culture.

**Degree of Knowledge of Sustainable Practices:** Limited. While this community has access to the latest fashion trends in processes, aesthetics, and innovation in production technology, there are no subjects in the curriculum related to the industry's environmental impact or how to run a sustainable value chain. Furthermore, from a communications perspective, Zara has very few messages and communication actions related to education and dissemination of its sustainable initiatives. Therefore, if people don't investigate, the possibility of them even knowing about them is reduced.

**Universidad de Palermo (UP)** is an academic centre which provides different programmes, but in this case the interest is focused on the School of Design and Communication, as well as the Fashion and Textile Design. This is one of the universities most closely linked to the Zara's business and how it works. The faculties are of great interest due to their close relationship with the production, design, and distribution of fashion through global and national trends. The students may even be future professionals of the group only due to their profession.

**Degree of Alignment with Zara's Identity:** Medium. They recognize the company for its values and identity, but do not share all its initiatives or practices yet. The main link between this community and Zara is their interest in fashion and its innovation in the industry.

**Degree of Knowledge of Zara's Communication Channels:** Significant. This community is up-to-date and aware of Zara's communications channels due to their interest in their profession, academic profile, and upcoming steps in the industry. Also, due to their recognition as a leading brand in the Argentine and worldwide fashion industry.

**Perceived Company Positioning:** Combined. The community sometimes supports Zara and sometimes detractors it, as their expectations and demands for the company are higher than those of other publics. This is due to their knowledge and expertise in fashion and their training as professionals in the industry. While they value their track record and communication in some respects, such as bringing global trends to Argentina,

they have a more demanding stance, making them detractors in other aspects, such as promoting sustainability or adapting to the local culture.

**Degree of Knowledge of Sustainable Practices:** Limited. While this community has access to the latest fashion trends in processes, aesthetics, and innovation in production technology, there are no subjects in the curriculum related to the industry's environmental impact or how to run a sustainable value chain. Furthermore, from a communications perspective, Zara has very few messages and communication actions related to education and dissemination of its sustainable initiatives. Therefore, if people don't investigate, the possibility of them even knowing about them is reduced.

**Universidad Argentina de la Empresa (UADE)** Programs in Fashion and Textile Design, Marketing, and global orientated careers (GC, GBM, and GFM). In the case of UADE, it is a student community with a very specific study framework within the perspective of business and companies, beyond the degree program. It is a community oriented toward business development, business management, and a strategic vision for the prosperity of any company.

**Degree of Alignment with Zara's Identity:** Medium. They recognize the company for its values and identity, but do not share all its initiatives or practices yet. The main link between this community and Zara is their interest in fashion and its innovation in the industry.

**Degree of Knowledge of Zara's Communication Channels:** Significant. This community is up-to-date and aware of Zara's communications channels due to their interest in their profession, academic profile, and upcoming steps in the industry. Also, due to their recognition as a leading brand in the Argentine and worldwide fashion industry.

**Perceived Company Positioning:** Combined. The community sometimes supports Zara and sometimes detractors it, as their expectations and demands for the company are higher than those of other publics. This is due to their knowledge and expertise in fashion and their training as professionals in the industry. While they value their track record and communication in some respects, such as bringing global trends to Argentina, they have a more demanding stance, making them detractors in other aspects, such as promoting sustainability or adapting to the local culture.

**Degree of Knowledge of Sustainable Practices:** Limited. While this community has access to the latest fashion trends in processes, aesthetics, and innovation in production technology, there are no subjects in the curriculum related to the industry's environmental

impact or how to run a sustainable value chain. Furthermore, from a communications perspective, Zara has very few messages and communication actions related to education and dissemination of its sustainable initiatives. Therefore, if people don't investigate, the possibility of them even knowing about them is reduced.

**Universidad Nacional de La Plata (UNLP)** is a university that, while is located somewhat distant from all the aforementioned universities, as it is within the AMBA area, is a large institution that primarily welcomes students from outside the city who are looking to enter the corporate world and access the job opportunities that increase while approaching the city. They are a community of great interest due to the diversity they represent. In this case the focus is on the Faculty of Design.

**Degree of Alignment with Zara's Identity:** Medium. They recognize the company for its values and identity, but do not share all its initiatives or practices yet. The main link between this community and Zara is their interest in fashion and its innovation in the industry.

**Degree of Knowledge of Zara's Communication Channels:** Significant. This community is up-to-date and aware of Zara's communications channels due to their interest in their profession, academic profile, and upcoming steps in the industry. Also, due to their recognition as a leading brand in the Argentine and worldwide fashion industry.

**Perceived Company Positioning:** Combined. The community sometimes supports Zara and sometimes detractors it, as their expectations and demands for the company are higher than those of other publics. This is due to their knowledge and expertise in fashion and their training as professionals in the industry. While they value their track record and communication in some respects, such as bringing global trends to Argentina, they have a more demanding stance, making them detractors in other aspects, such as promoting sustainability or adapting to the local culture.

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**Professionals working in key business districts** are professionals working inside the AMBA region, specifically in neighbourhoods of Palermo, Retiro, Puerto Madero, Vicente Lopez and Martinez. Their workspaces are near most of Zara's stores, having a great proximity and exposure to their messages and communications.

**Employees of companies located in Palermo, Retiro and Puerto Madero** represent a group of professionals who work from Monday to Friday, or even some days remotely from their homes, in companies located within AMBA. This community of people are employees of companies who are interested in trendy, tasteful, and accessible fashion, mainly because of how they need to show themselves in their workspace. These are key points in the city where fashion is present.

**Degree of Alignment with Zara's Identity:** Low. Their main connection and alignment with the brand stem from their interest in fashion and their reputational perception of Zara. In all other respects, it's not a high level of alignment because there's a key element of their identity, which is sustainability and engagement with the company, for which there's low recognition and commitment.

**Degree of Knowledge of Zara's Communication Channels:** Limited. They have little knowledge of the brand's communication channels because they are exposed to and have access to only a few of them; due to their routine and dynamics, their access to Zara's news is mainly through the nearest store, or through its website or Instagram, since they are the channels with the highest number of visits and engagement.

**Perceived Company Positioning:** Combiend. Like the previous subgroup, but with a different motive, this community for moments supports Zara, and, in many others, they become detractors mainly because of how access to their clothes has been reduced for economic reasons and how, consequently, their quality has decreased. This undoubtedly affected the community's relationship with Zara, as its brand image was severely affected in the last 5 years.

**Degree of Knowledge of Sustainable Practices:** Low. Considering that the community may have heard of such initiatives, but lack knowledge or in-depth analysis, their level of awareness is low because they may know about them, but not necessarily because Zara practices them due to their low level of diffusion.

**Employees of companies located in Vicente Lopez and Martinez** have similar characteristics to the community mentioned above, but with a slight difference: most of the workspaces within this newly established district are coworking spaces. This means they are spaces with greater flexibility, dynamism, and informality. This is reflected in the

style and clothing choices of the people, which doesn't mean they are less dressed up, but rather with a style closer to what is known as Trafal in Zara's garments lines; more youthful and relaxed, but always with style.

**Degree of Alignment with Zara's Identity:** Low. Their main connection and alignment with the brand stem from their interest in fashion and their reputational perception of Zara. In all other respects, it's not a high level of alignment because there's a key element of their identity, which is sustainability and engagement with the company, for which there's low recognition and commitment.

**Degree of Knowledge of Zara's Communication Channels:** Limited. They have little knowledge of the brand's communication channels because they are exposed to and have access to only a few of them; due to their routine and dynamics, their access to Zara's news is mainly through the nearest store, or through its website or Instagram, since they are the channels with the highest number of visits and engagement.

**Perceived Company Positioning:** Combiend. Like the previous subgroup, but with a different motive, this community for moments supports Zara, and, in many others, they become detractors mainly because of how access to their clothes has been reduced for economic reasons and how, consequently, their quality has decreased. This undoubtedly affected the community's relationship with Zara, as its brand image was severely affected in the last 5 years.

**Degree of Knowledge of Sustainable Practices:** Low. Considering that the community may have heard of such initiatives, but lack knowledge or in-depth analysis, their level of awareness is low because they may know about them, but not necessarily because Zara practices them due to their low level of diffusion.

**Eco-conscious consumers** are individuals, organizations and key opinion leaders who choose clothing based on durability, recyclable fabrics, or second-hand alternatives. They have a particular lifestyle where they are committed to recycling and responsible consumption.

**Individuals** refers to the part of the community where each person, individually, chooses to lead a low-consumption, low-environmental-impact lifestyle. This translates into the adaptation and implementation of sustainable initiatives, practices, and habits.

**Degree of Alignment with Zara's Identity:** Low. Their beliefs and habits barely match Zara's identity, mainly due to its core business. They perceive the company as a fast-fashion brand, which doesn't contribute to the changes the environment demands and can conflict with their personal beliefs.

**Degree of Knowledge of Zara's Communication Channels:** Low. They have low interaction with the company, and therefore, they lack a need for engagement or motivation to investigate. They recognise the most typical and classic channels (website, Instagram, and newsletter), as major brands like Zara tend to have.

**Perceived Company Positioning:** Detractors. Their values automatically lead them to take a stance like this, as it exceeds their interest in fashion or how innovative the brand owners may be. The business itself prevents them from taking another stance. This is largely due to a lack of commitment to the brand's environmental work or commitments, resulting from a lack of communication.

**Degree of Knowledge of Sustainable Practices:** Significant. Because of their beliefs and habits, in addition to their interest in the subject, they are familiar with Zara's proposals for commitment to the environment, which are always subject to increased demands due to their perception of the subject and their relationship with the industry.

**Organisations** refers to the group of individuals represented by an NGO, social group, or any non-profit organization that promotes and disseminates messages to raise awareness about the environmental impact of large industries such as fashion. They are a huge interest group for Zara as they are potential social alliances and practical associations for initiatives with other relevant publics.

**Degree of Alignment with Zara's Identity:** Low. NGOs tend to perceive Zara negatively, presenting it as part of the fast fashion problem, solely because of its business. The identity Zara conveys in its communications is far removed from the identity and values upheld by these types of organizations; they are opposites on a broad scale.

**Degree of Knowledge of Zara's Communication Channels:** Low. They have low interaction with the company, and therefore, they lack a need for engagement or motivation to investigate. They recognise the most typical and classic channels (website, Instagram, and newsletter), as major brands like Zara tend to have, since they may need to contact them for social claims or demands.

**Perceived Company Positioning:** Detractors. Their values as an organisation in representation of many individuals, automatically lead them to take a stance like this, since the industry to which Zara belongs and the reputation it has built leaves them no choice but to distance themselves and distinguish from them. The business itself prevents them from taking another stance.

**Degree of Knowledge of Sustainable Practices:** High. They have in-depth, detailed knowledge of Zara's sustainability reports and compare them with industry standards, leading to increased expectations for the company's development and commitment.

**Key Opinion Leaders** they are recognized experts in the field of sustainability, sustainable practices, and advocates for continuous improvement in the environmental impact generated by major companies like Zara. Their opinions and recommendations are respected and trusted by their audience, influencing the decisions of other professionals and consumers. They interact and show up on platforms like Instagram or TikTok where they share tips on conscious fashion consumption, and other sustainable methods and practices.

**Degree of Alignment with Zara's Identity:** Medium. Some fashion and sustainability experts may recognize Zara's efforts to adapt to society's new demands, while others criticize its fast-fashion business model for how it consolidates its current image. While they understand the textile and fashion industry and support it, they are still firm in their call for adaptability to change.

**Degree of Knowledge of Zara's Communication Channels:** Medium. They have a wide knowledge of the brand's communication channels, mainly through their research to provide informed opinions, as well as through possible interactions with Zara to access more information.

**Perceived Company Positioning:** Combined. This point is what most distinguishes opinion leaders from the other two subgroups in this subcommunity, as they are people with opinions based on expert knowledge, not only in their own field, but also in those they are unfamiliar with and research. They have a more comprehensive perspective that allows to understand business and adaptation to sustainable technologies as an opportunity, not a requirement (even if it is). It is interesting to understand their combined position due to their ability to convey messages and set agenda items.

**Degree of Knowledge of Sustainable Practices:** High. As their name suggests, they are opinion leaders due to their extensive knowledge of the subject; they are well-informed and can quickly convey information, whether positive or negative.

Annex 10 – Internal Public Publics Map

This map of publics is built from two dimensions that allow us to cross the characteristics that define the criterion: the exposure to internal messages and their role within Zara's internal and external communication.

<p><b>Exposure to internal communication</b> refers how frequently employees are in contact with Zara's internal channels and messages.</p>	<p><b>Role in communication flows</b> refers to how employees position themselves as receivers and/or transmitters of communication.</p>
<p><b>High exposure group</b> refers to employees who interact daily with internal platforms, newsletters, meetings, and store/office communication dynamics. They are constantly immersed in Zara's communicational culture.</p> <p><b>Medium exposure group</b> refers to employees who occasionally access internal channels, follow messages selectively, and participate in specific initiatives but not systematically.</p> <p><b>Low exposure group</b> refers to employees who rarely connect with internal channels and remain less integrated into the company's communicational rhythm.</p>	<p><b>Message amplifiers</b> refer to employees who, beyond receiving information, actively transmit Zara's communication internally (peers, teams) or externally (clients, community). Their voice has influence in shaping perception.</p> <p><b>Message interpreters</b> refer to employees who receive, process, and adapt messages for their own work or direct context but with limited amplification outside their inner circle.</p> <p><b>Message receivers</b> refer to employees who primarily consume information without transmitting or influencing communication flows further.</p>

**Core Connectors (high exposure to internal messages + amplifiers)** refer to employees with high exposure to internal communication channels and who act as active amplifiers of Zara's messages. They consume messages daily and use them to guide their work and frequently share and reinforce internal messages among peers. Also, they are cultural reference points, often shaping how others interpret communication.

**Cultural Fit Level:** High. They strongly identify with Inditex's culture, values, and strategic objectives.

**Degree of Impact of Role Communications:** High. Their amplification and influence shape how messages are perceived internally and externally.

**Degree of Effectiveness of Internal Communication Channels:** High. They use INET and Talks frequently and effectively with conscious knowledge of their aim.

**Level of Perceived Relevance of Internal Communication:** High. They consider the communication useful and central to not only their work, but to connect with teammates and align to the company's objectives and culture.

**Committed Interpreters (high/medium exposure to internal messages + interpreters)** refer to employees with high or medium exposure to internal communication, who engage with messages mainly for their own context but do not actively amplify them beyond their immediate environment. They understand and integrate Zara's initiatives into their tasks, and communication has a functional role by helping them perform but does not translate into influence. They may show strong identification with the brand but keep it "inward."

**Cultural Fit Level:** Medium. They identify with Zara, but their alignment remains internalized, manifesting as a disconnection with the environment.

**Degree of Impact of Role Communications:** Medium. Their communications rarely reach beyond their immediate context as they do not have high exposure to wider circles.

**Degree of Effectiveness of Internal Communication Channels:** Medium. They access and process messages effectively, but with selective use, usually related to operational reasons, and not expanding the company's values, culture or any exclusive communicational meaning.

**Level of Perceived Relevance of Internal Communication:** Medium. They find the communication functional and supportive, but not always transformative or relevant.

**Peripheral Voices (low/medium exposure to internal messages + amplifiers)** refer to employees with low or medium exposure to internal communication channels, but who have significant impact externally or in peer-to-peer exchanges when they do communicate. They may not actively consume newsletters or internal platforms, but their influence is visible in direct interactions with communities, suppliers, or colleagues. Their communicational weight comes more from their role in the ecosystem than from formal channels.

**Cultural Fit Level:** Medium. They identify with Zara, but it's inconsistent and less grounded in internal communication; meaning they could be more influenced by their perception, than what they effectively see, read, or listen.

**Degree of Impact of Role Communications:** High. Their usually external-facing roles make their communication highly influential for Zara's reputation.

**Degree of Effectiveness of Internal Communication Channels:** Low. Limited connection to INET and Talks, leading to gaps and loss of relevant communications.

**Level of Perceived Relevance of Internal Communication:** Medium. They may value information when it supports or relates to their role, but overall engagement is low.

**Silent Receivers (low exposure to internal messages + receivers)** refer to employees with low exposure to internal communication and who primarily adopt a passive role in message reception. They neither amplify nor reinterpret communication flows and have a weak sense of identification with Zara's culture and values. Often, they seem disconnected from sustainability, innovation, and fashion narratives, which are core aspects of the company.

**Cultural Fit Level:** Low. They have a weak identification with Zara's values, culture, and strategic priorities.

**Degree of Impact of Role Communications:** Low. Their communications have minimal effect on Zara's broader image.

**Degree of Effectiveness of Internal Communication Channels:** Low. They have poor connection with INET and Talks, often not reached effectively or engagement to the platforms.

**Level of Perceived Relevance of Internal Communication:** Low. They do not perceive internal communication as useful or meaningful to their daily tasks.

#### Annex 11 – Suppliers Publics Map

**Clothing Production Suppliers** refers to the group of entrepreneurs dedicated to producing garments for Zara in Argentina. This are represented into five main national producers located in AMBA.

**Frequency of Interactions:** High. Daily communication (5 times a week) is necessary to coordinate garment production and ensure compliance with Zara's standards.

**Type of Relationship:** Combined. Interactions mix formal emails/reports for production requirements with informal calls/messages for quick adjustments and contingencies.

**Partnership Antiquity:** Established. These suppliers have long-standing contracts (over 24 months) that reflect stable collaboration and accumulated trust. They are suppliers with whom they have been working for years, having gone through challenges such as changes in government, and regulations, the pandemic, and so on.

**Reputational Relevance of Relationship:** Relevant. As clothing producers and suppliers, any failure in quality or labour standards directly affects Zara's credibility and brand reputation. Not only for reasons of product quality, but even more importantly for its commitment to the environment, respect for labour rights and conditions, compliance with legal processes, etc. Matters that affect directly to Zara's reputation.

**Logistics Suppliers** refers to the group of companies that provide logistics services to Zara in Argentina. They are responsible for all processes and tasks involving the shipment of clothing to physical stores, the preparation and shipment of e-commerce store orders, and the importation of clothing. The interest of this public, from a communication perspective, is based on the effort of a bidirectional communication to coordinate and anticipate contingencies through a strategic communicational plan that preserves the company's image.

**Aerolíneas Argentinas Cargo** it is the *Aerolíneas Argentinas* business unit responsible for transporting aircraft cargo for domestic and international cargo transportation. The importance of this supplier is based on the fact that they are a national flag carrier, which positively contributes to Zara's perception and image in the local country, demonstrating support and reliability toward local suppliers.

**Frequency of Interactions:** Medium. Communication occurs several times per week (2–4 days), mainly to coordinate shipments.

**Type of Relationship:** Formal. As a national airline business unit, communication is structured through official channels (emails, reports, meetings), due to process and regulatory issues that require it, which leads to a less close and cooperative relationship, as with other suppliers.

**Partnership Antiquity:** Promising. The relationship has been maintained over time, reflecting stability in air cargo operations and with a path to an established partnership. Communication between the parties is essential in this case to strengthen the bond, build greater trust and honesty.

**Reputational Relevance of Relationship:** Relevant. Their role strengthens Zara's image of supporting local suppliers and ensures public trust. Furthermore, any reputational problems the airline may have could impact Zara if it involves processes, regulations or legal requirements related to the service they provide.

**Logistics Resource Supplier** it is a company dedicated to providing material and human resources for logistics management, both in the distribution center and in the shipping of online sales packages. The relevance of this public relies on the need for proactive communication to avoid any contingencies and a standardized model to prevent confusion when exchanging messages. The quality of the relation and fluidity of communication between them and the organization directly impacts the brand's perception and its trustworthiness.

**Frequency of Interactions:** High. Daily communication is needed to coordinate distribution tasks and e-commerce shipping. Fast and effective communication is essential in this type of relationship, to avoid contingencies and misunderstandings.

**Type of Relationship:** Combined. Logistics require both formal planning (emails, reports) and informal exchanges to solve contingencies quickly.

**Partnership Antiquity:** Established. As well as with clothing producers, this relationship has been going on for years, to the point of simulating to be just another Zara department. This relationship is ongoing, and long-term cooperation builds reliability in service quality thanks to Zara's provision of training to people, so they can understand and adopt its culture of how to do things.

**Reputational Relevance of Relationship:** Relevant. Any mismanagement or miscommunication affects delivery efficiency, directly impacting customer perception and brand trust.

**Customs Suppliers** refer too licensed "*despachantes de aduana*" in AMBA, responsible for import procedures and compliance with customs obligations. From a communication perspective, their role is essential to act proactively and comply with any legal requirement that could pose a risk to the brand's image and reputation. Any illicit dynamic or action involving this public could represent a threat. Having a relationship based on professional and technical processes and communication minimizes the risks of non-compliance and delays.

**Frequency of Interactions:** Medium. Communication is frequent (2–4 times per week), depending on the volume of imports and customs clearance needs.

**Type of Relationship:** Informal. It's a more one-to-one relationship between Zara's logistics leader and their team with the broker, since they are the ones who primarily interact with them. In any case, even though the logistics team is the one who has the most contact, every time they speak, they do so on behalf of Zara, and it's important to maintain or improve that perception, even more so if they contact them on a more informal basis, due to the speed involved in these alternative contact channels rather than formal ones.

**Partnership Antiquity:** Moderate. These partnerships are based on service agreements, often renewed periodically, ensuring continuity, which limits the establishment of a long-term relationship.

**Reputational Relevance of Relationship:** Relevant. Any error or illicit practice in customs procedures could trigger serious legal and reputational crises for Zara, to the extent of including other publics such as government and media.

## Annex 12 - Second telephone interview with Matias Corral (CEO of Latam)

### **Speaker 2 (Lara):**

I wanted to know how the office was organized, something like that. Basically, for Argentina, because well, since it's a franchise, I don't have it that clear.

### **Speaker 1 (Matías):**

It's very standard, I'd say, compared to Inditex offices worldwide. It's almost a mirror copy of how it works. So, there's an office with a general director, someone in charge of logistics, someone for Human Resources, another person for general services, and then the administrative and accounting staff. I don't know, about 40 people, just so you have an idea. There's a logistics center in Tortuguitas, the office is in Olivos, and the logistics center in Tortuguitas is operated by a subcontracted company that provides the staff who handle all the cargo, product classification, and those kinds of tasks. And that's it in terms of management. Then, of course, you have the stores, normally.

### **Speaker 2 (Lara):**

Right, they have their own internal structure, and then...

### **Speaker 1 (Matías):**

And then at the supplier level, the usual: a customs broker who handles the payment of duties, clears goods from customs, etc. Then you have a supplier—we use air freight, Aerolíneas Argentinas—which brings merchandise from Spain twice a week.

**Speaker 2 (Lara):**

Perfect.

**Speaker 1 (Matías):**

And then, in terms of suppliers, I don't know how many more we might have in other areas, but yes, everything else we need comes from external suppliers. I don't know which others we have. Oh, we do produce locally. Back when imports were banned, there was a lot of local production. Now local production is minimal, about 10% of sales. And there are four or five suppliers, something like that, who make women's clothing, men's suits, etc.

**Speaker 2 (Lara):**

But all the more "fashion" pieces you mentioned are brought from abroad?

**Speaker 1 (Matías):**

Yes, all the trend-driven fashion comes from abroad. Only some basics are produced here. Very minimal.

**Speaker 2 (Lara):**

Super, super, super.

**Speaker 1 (Matías):**

What else do you need?

**Speaker 2 (Lara):**

No, I think that's super clear. I'm surprised at how little staff you have. The majority of the staff must be in the stores. I mean, all the administrative roles outside the stores are very few people.

**Speaker 1 (Matías):**

100%. And both here and in Spain, there are many central services. We have shared service centers, which you could consider as internal providers, that support each country. For example, we have a shared service center based in Colombia, which handles payroll and HR processes for several countries. And from Spain, Inditex provides accounting and other "hard" administrative services for about 100 countries. These are not analytical functions but operational ones.

**Speaker 2 (Lara):**

Yes, more operational...

**Speaker 1 (Matías):**

Infrastructure within a system, you know? Exactly. More operational. And these are

carried out by specialized service centers located around the world, each focusing on very technical, specific tasks, and they provide them for multiple countries. For example, some serve five countries, others ten. Inditex has many of these centers in Spain, others in Asia. We have some in Colombia. That's why the local staff is only about 40 people—because a lot of operational work is done elsewhere.

**Speaker 2 (Lara):**

Okay, perfect, perfect. And I have a question, if you can answer. The logistics team you mentioned, the subcontracted one that distributes merchandise, are they the same people who, for example, handle online orders and shipments, or is that separate?

**Speaker 1 (Matías):**

They're different. Same provider, but a different group, because the technical training is different. Online is more technological, physical stores are more manual.

**Speaker 2 (Lara):**

Right, perfect. And also a different volume of packages, no?

**Speaker 1 (Matías):**

Exactly. Packing a single order is different from packing an entire truckload. Different processes.

**Speaker 2 (Lara):**

Super, okay.

**Speaker 1 (Matías):**

Online requires detail-oriented people—you need to package it properly, seal it nicely, the client expects a neat box. Physical store logistics is rougher. One is more brute force, the other is more delicate.

**Speaker 2 (Lara):**

So, the provider you work with is trained in preparing those packages, right?

**Speaker 1 (Matías):**

We train them ourselves.

**Speaker 2 (Lara):**

That's it.

**Speaker 1 (Matías):**

They're not trained beforehand. They provide the people, and we train them.

**Speaker 2 (Lara):**

Great, great. That's awesome. I'm surprised, because in seven minutes you solved a doubt that basically covers my entire paper due next Wednesday. That's super helpful.

**Speaker 1 (Matías):**

Well, seven minutes to tell the story, but years to build it, you know?

**Speaker 2 (Lara):**

Of course, I understand. What you've given me is the skeleton, very top-line. Now the tricky part is defining the segmentation criterion for the community. I don't know if I'm too marketing-minded, but I suggested to my professor that the segmentation be based on the big cities where Inditex stores are located and use variables like economic contribution to the city—but that didn't work.

**Speaker 1 (Matías):**

What exactly does it need to say? Explain it better, I don't get it.

**Speaker 2 (Lara):**

We need to clearly define our "community public."

**Speaker 1 (Matías):**

Do you mean your target audience?

**Speaker 2 (Lara):**

I always understood community as the public that both impacts and is impacted by the group's business development or by the presence of its brands—like a factory or a store that creates jobs, or environmental impact.

**Speaker 1 (Matías):**

For us, community is first our employees, our suppliers, our partners, our franchisees, and our clients. That's our community, plus the local community where we operate, which for me are our customers at the end of the day. I don't see much more than that.

**Speaker 2 (Lara):**

Yes, but based on the definition we give, because I think Inditex's own definition of community differs from what we're asked in this assignment. They want us to define a broad "community public" and then identify a possible issue with that public.

**Speaker 1 (Matías):**

Well, you could approach it through sourcing and production. Our industry is heavily criticized for sustainability—pollution, environmental impact. You'll find in Inditex's reports detailed explanations of emissions and supplier development. On the positive

side, we generate large-scale employment. Opening a store means 60 to 120 employees, so we create jobs. Another positive impact is wealth creation and raising industry standards. Our presence forces competitors to improve, to copy best practices, which ultimately benefits the economy and society. That's a public we can definitely work with.

**Speaker 2 (Lara):**

Yes, I think the biggest challenge here is defining a community specific to Argentina. Last semester we worked on government and media at a global level. Now we need to work on community in Argentina with local variables.

**Speaker 1 (Matías):**

Don't forget about taxes we pay, too.

**Speaker 2 (Lara):**

Yes.

**Speaker 1 (Matías):**

It's a 100% formal business. Not a single peso is off the books. That's important, especially in Latin America where informality in the textile industry is common. Inditex brings formalization everywhere it operates.

**Speaker 2 (Lara):**

Right.

**Speaker 1 (Matías):**

So, you can think of many market impacts.

**Speaker 2 (Lara):**

Totally. You've helped me a lot. At least I don't have a blank page anymore. Thanks a million.

**Speaker 1 (Matías):**

You're welcome.

**Speaker 2 (Lara):**

Bye, take care.

**Speaker 1 (Matías):**

Bye, see you.

## Annex 13 – Extended PESTEL Analysis

### Argentina

#### **Political Factor**

- Shift toward economic liberalization under President Javier Milei (2025).
- Policies include austerity, deregulation, and public employment freezes.
- New electoral mechanisms: single ballot system, suspension of PASO primaries.
- Active participation in global forums, with focus on labor formalization.
- External political risk: rising U.S. tariffs.
- Redefined state role creates both governance challenges and investment opportunities.

#### **Economic Factor**

- Ongoing efforts to stabilize macroeconomic indicators amidst structural weaknesses.
- Partial lifting of currency controls and launch of BOPREAL bonds for debt resolution.
- Trade liberalization: removal of import licenses and tariff cuts (e.g., clothing from 35% to 20%).
- Persistent high tax burden: 35% corporate tax, 21% VAT.
- Vulnerability to U.S. trade policy, especially in automotive and agriculture.
- Reforms improve agility and transparency, but competitiveness remains limited by fiscal pressures.

#### **Social Factor**

- Informal employment affects 42% of workers; 77% in domestic service.
- Pension system strained: 64% entered through moratoriums, many receive minimum pensions.
- Pension spending exceeds 10% of GDP—more than education or health.
- Elderly population projected to grow from 16% to 22% by 2050.
- Government programs like Fomentar Empleo support training and formalization.
- Social inequality and weak safety nets increase risk of unrest and exclusion.

#### **Technological Factor**

- Regulatory improvements and digital infrastructure boost support for SMEs and exports.

- Customs processes digitized; Exporta Simple program reduces logistics costs.
- Updated safety and quality standards align with global benchmarks.
- Financial liberalization includes tools like exchange rate futures.
- Lack of a national R&D strategy and insufficient investment in tech education limit long-term progress.

## **Ecological Factor**

- Fragmented environmental policy with limited national coordination.
- Some benefits from trade reforms, e.g., reduced emissions from improved logistics.
- Lower textile tariffs may encourage sustainable material use.
- Absence of national emissions or circular economy strategy.
- Argentina trails behind international ecological frameworks like the EU Green Deal.

## **Legal Factor**

- Reforms aim to enhance transparency and reduce costs (e.g., VAT/Income Tax exclusions on imports).
- Shift toward merit-based public employment via competency verification.
- Labour market remains high-risk due to rigid laws and union influence.
- Repeal of outdated regulations indicates progress.
- Legal uncertainty persists, undermining investor confidence and economic resilience.

## USA

### **Political Factor**

- Increased political polarization and institutional strain under Trump's second term.
- Attempts to dismiss Federal Reserve Chair Jerome Powell raise concerns over executive overreach.
- Aggressive immigration reforms and unilateral foreign policy heighten tensions with China and allies (e.g., Canada).
- General trend toward authoritarian executive action.

### **Economic Factor**

- New tariffs: 10% on most imports, up to 145% on Chinese goods.
- Generated \$500 million in tariff revenue in April 2025 alone.
- Policies disrupt global supply chains and increase consumer prices.
- JPMorgan Chase forecasts a 60% chance of global recession.

### **Social Factor**

- Labour demand up 29% in Q1 2025, especially in tech, logistics, and industry.
- Ongoing issues: income inequality and trade-driven inflation.
- Immigration crackdown and proposed revocation of birthright citizenship spark legal and social unrest.
- Heightened societal polarization.

### **Technological Factor**

- U.S. remains global leader in AI, biotechnology, and defense tech.
- Policy instability and trade protectionism delay private sector investments.
- Increased decoupling from China limits global collaboration.
- Heightened regulatory scrutiny challenges tech companies.

### **Ecological Factor**

- Federal climate policy rollback under Trump weakens national environmental strategy.
- Lack of federal leadership on emissions; contrast with proactive state-level actions (e.g., California lawsuits).
- U.S. drifts further from meeting Paris Agreement goals due to regulatory backsliding.

### **Legal Factor**

- Legal institutions under strain from executive challenges to judicial independence.
- Use of executive orders to bypass standard immigration and trade laws.
- Erosion of checks and balances; constitutional litigation expected to escalate.
- Autonomy of institutions like the Federal Reserve increasingly threatened.

## Spain

### **Political Factor**

- Spain is a parliamentary monarchy with a strong democratic tradition.
- In 2025, the political scene is marked by a wide ideological spectrum and active civil society.
- The Council of Europe (GRECO) criticizes delays in regulating lobbyist-parliamentarian interactions.
- Despite efforts to modernize governance, transparency deficits remain.

### **Economic Factor**

- Economy supported by Next Generation EU funds aimed at digital and green transitions.
- Growth potential in the industrial sector through public-private collaboration and R&D investment.
- Bureaucratic and regional delays (e.g., Altri's €1 billion project in Galicia) hinder economic agility.
- Structural tensions affect the pace of strategic investments.

### **Social Factor**

- High social welfare standards guaranteed by Spain's Constitution (e.g., equality, education, health).
- Increasing public resistance to large industrial projects due to environmental and territorial concerns.
- Social acceptance and participatory governance are essential for policy success.
- Trust in institutions remains key to maintaining social cohesion.

### **Technological Factor**

- National push for digitalization in public services and industry.
- EU funding accelerates modernization in green manufacturing and smart infrastructure.
- Spain seeks leadership in EU tech innovation.
- Implementation of digital initiatives is uneven across regions.

### **Ecological Factor**

- Spain adheres to the EU Green Deal and promotes sustainable transitions.

- Local environmental conflicts (e.g., Galicia fiber plant) highlight implementation challenges.
- National strategy prioritizes sustainability, but alignment with industrial policy is still evolving.
- Environmental legitimacy is increasingly necessary for project approval.

### **Legal Factor**

- Spain has a strong legal system and over 199 legislative initiatives planned for 2025.
- Key reforms include updates to the criminal code, electoral law, and governance.
- Transparency and anti-corruption reforms lag behind, affecting institutional credibility.
- Regulatory delays weaken public trust and legal accountability.

### Annex 14 – Media Criteria (Global approach)

We have chosen to define our public segmentation criterion according to the media platforms in Argentina, United States and Spain. This analysis will be particularly focused in national media, including the traditional methods of communication and non-traditional methods, which includes the digital era. For this analysis, we selected media groups located in key cities with strong national and international influence, including New York, California, and Orlando in the United States, and Madrid, Galicia, and Barcelona in Spain. In the case of Argentina, we applied the same selection criteria; however, the scope was limited to national-level outlets due to the group's exclusive commercial presence in the AMBA region. We will take into consideration print media, audiovisual media and broadcasting, covering topics such as fashion, business and technology in the last two years, meaning the period from January 1, 2023, until January 1, 2025.

### Annex 15 – Government Criteria (Global approach)

We have chosen to segment the government public based on the branch of government to which each actor belongs. Government stakeholders will be analysed according to the variables detailed below, categorized by their affiliation with a specific branch of state power, using the terminology appropriate to each country. The three main branches are: Legislative, Executive, and Judicial Power.

This project will focus on the Legislative and Executive branches, particularly in terms of how they interact with and influence Inditex’s operations. Our segmentation of the government is based on the level of involvement that different chambers, ministries, and secretariats have with the group. Within the Legislative branch, the analysis will emphasize legislative committees, while in the Executive branch, attention will center on the President of each country.

The variable system applied to this public will be outlined below. We will not include the Judicial branch in this analysis, as its role is primarily to resolve specific legal issues and ensure regulatory compliance, areas that do not have a direct influence on Inditex. Anyways, the enactment of laws may affect the company as such processes are more closely tied to the Legislative and Executive branches.

For this analysis, we selected government agencies located in key cities with high tourist relevance, including New York, California, Orlando, Madrid, and Galicia, this last being the region closest to Inditex’s global headquarters. In the case of Argentina, we applied the same selection criteria; however, the scope was limited to national-level institutions due to the group’s exclusive commercial presence in the AMBA.

Annex 16 – Publics relationship measurement scale

To measure the relationship status baseline (%), we converted each indicator scale into a quantitative measurement model so scores could be assigned, average them, and obtain a relationship percentage per public.

Each indicator level is converted into a numerical value:

<b>Indicator Level</b>	<b>Scale Value</b>
High / Strong / Significant / Defenders / Informative / Positive / Established / Relevant / Mixed	100
Promising	75
Medium / Moderate / Combined / Formal / Promising / Opinionated / Neutral	50
Low / Limited / Critical / Initial / Informal	25
Null / None / Crisis-related / Negative / Not relevant / Detractors	0

A numeric score per indicator based on current data or qualitative assessment is assigned, and then an average of all indicator scores within each public is given. That final average equals the relationship strength percentage (0–100%) for that public.

### Media

Variable	Indicator	Scale Value
Media Coverage Style	Informative	100
	Promotional	100
	Opinionated	50
	Critical	25
	Crisis-related	0
	Combined	68,75 <sup>165</sup>
Media Presence	High	100
	Medium	50
	Low	25
	Null	0
Tone of Media Coverage	Positive	100
	Neutral	50
	Negative	0
Frequency of Interaction	High	100
	Medium	50
	Low	25
	Null	0

### Government

Variable	Indicator	Scale Value
Level of Influence	High	100
	Medium	50
	Low	25
	Null	0
Type of Relationship	Mixed	100
	Formal	50
	Informal	25
Communication Frequency	High	100

<sup>165</sup> Average of all possible scale values ( $100 + 100 + 50 + 25 / 4 = 68,75$ )

	Medium	50
	Low	25
	Null	0
Level of Collaboration	Strong	100
	Moderate	50
	Low	25
	Null	0

### Community

Variable	Indicator	Scale Value
Degree of Alignment with Zara's Identity	High	100
	Medium	50
	Low	25
	Null	0
Degree of Relevance of Communication Content	Significant	100
	Moderate	50
	Limited	25
	None	0
Perceived Company Positioning	Defenders	100
	Combined	50
	Detractors	0
Degree of Knowledge of Sustainable Practices	Significant	100
	Moderate	50
	Limited	25
	None	0

### Internal Publics

Variable	Indicator	Scale Value
Cultural Fit Level	High	100
	Moderate	50
	Low	25
	Null	0
Degree of Impact of Role Communications	High	100
	Moderate	50

	Low	25
	Null	0
Degree of Effectiveness of Internal Communication Channels	High	100
	Moderate	50
	Low	25
	Null	0
Level of Perceived Relevance of Internal Communication	High	100
	Medium	50
	Low	25
	Null	0

### Suppliers

Variable	Indicator	Scale Value
Frequency of Interaction	High	100
	Medium	50
	Low	25
Type of Relationship	Combined	100
	Formal	50
	Informal	25
Partnership Antiquity	Established	100
	Promising	75
	Moderate	50
	Initial	25
Reputational Relevance	Relevant	100
	Not relevant	0

### Annex 17 – Output chart of publics relationship measurement scale

Public	Starting Point
Media	59,76%
Government	52%
Community	44,44%
Internal Publics	57,81%
Suppliers	81,25%

Total Publics	Overall Starting Point
Media / Government / Community / Internal Publics / Suppliers	59,76% + 52% + 44,44% + 57,81% + 78,13% / 5
	59%

## Annex 18 – Extended SWOT Analysis

### **SWOT Analysis**

#### **Strengths**

- 1. Brand Reputation:** Inditex has consolidated a strong emotional and cultural resonance with consumers across various markets. This reputational capital, built over more than 25 years, positions the company as a global benchmark in terms of speed, accessibility, and trend alignment. The brand's consistency in delivering both high-quality products and value-added services contributes to the formation of a robust and favourable public image. From a strategic perspective, this reputation functions as a foundational intangible asset, enabling the organization to maintain credibility when implementing innovations or strategic shifts, and reinforces its legitimacy among media, consumers, and institutional stakeholders.
- 2. Brand Diversification:** Inditex operates through a multi-brand strategy with a strong brand portfolio, each targeting different market segments. This not only ensures customer reach across various income and style preferences but also reduces business risk by avoiding dependence on a single consumer profile. Their diversification strategy is not only present in their brands but is also a strategic pattern repeated in their geographic presence with stores, production sites, and suppliers. Diversification is a strategic strength, as it reduces risks, allows for the development of a more personalized activity, and encompasses multiple areas.
- 3. Customer Experience:** The company's customer-centric business model is operationalized through a fully integrated omnichannel approach, which includes physical stores, online platforms, and post-sale services. Innovations such as same-day delivery, automated parcel lockers, and a 30-day return policy, uncommon in markets like Argentina, elevate the customer experience. The design, production, and distribution processes are all interlinked to respond rapidly to feedback. This coordinated integration across the value chain, including marketing, logistics, and store presentation, enables a tailored experience

aligned with the evolving expectations of its publics. These practices contribute to Inditex's symbolic capital and customer trust, enhancing brand legitimacy.

- 4. Agile and Efficient Supply Chain:** Inditex's vertically integrated supply chain is one of its core competitive advantages, allowing it to transform new trends into in-store collections within a matter of two weeks. This system, enhanced by technological tools such as RFID<sup>166</sup>, advanced inventory systems, and a unified digital-physical interface, ensures cost efficiency, responsiveness, and control over production. Strategically, the supply chain is both a physical and intangible asset that underpins the company's fast fashion model while enabling differentiation in operational capability and public responsiveness. It sustains reputational positioning and strengthens institutional relations, particularly with governments and regulatory stakeholders that value innovation and scalability in their own countries.
- 5. Skilled Workforce:** The organization benefits from a highly specialized internal public made up of over 700 designers, trend analysts, and logistics professionals. These teams collaborate across departments and geographies, supported by real-time consumer data and point-of-sale insights. This horizontal and vertical integration within the human capital structure enables rapid design-to-shelf cycles and enhances the creative responsiveness of each brand. The empowerment and retention of this skilled workforce not only drive operational effectiveness but also contribute to the company's internal legitimacy. This contributes positively to the organization's identity, cohesion, and strategic differentiation.
- 6. Ambiguous Market Positioning:** Inditex brands are often perceived as being "mid-tier", neither low-cost nor premium. Although this ambiguity might dilute emotional engagement and create positioning challenges in increasingly segmented fashion markets, in this case it is a strength for the group as it is a result of their diversification on the market with multiple brands for various groups and represents a large amount of people. Some of them choosing it as a daily-basis and basic brand, and some others, as their go-to for any special occasion.

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<sup>166</sup> Radio Frequency Identification: a revolutionizing technology in the fashion industry, significantly enhancing inventory management, loss prevention, and customer experience. It enables real-time tracking of garments, from manufacturing to point of sale, improving efficiency and reducing costs.

## Weaknesses

- 1. Overreliance on Zara:** A significant proportion of Inditex's revenue is generated by Zara, rendering the Group vulnerable to fluctuations in the brand's performance. This concentration risk undermines strategic flexibility and affects the relative visibility of other brands within the portfolio. The high dependence on Zara for sales and profits is a major weakness for the group, since despite having a great diversification model, more than 50% of its income comes from Zara, compromising the group's profitability in the event of a crisis due to a communication or business-related issue.
- 2. Dependence on physical retail infrastructure:** Despite advancements in digital retail, a substantial portion of Inditex's operations remain anchored in physical spaces, many of which are in high-cost urban centers. This model poses challenges in adapting to post-pandemic retail behaviour and restricts access to suburban and secondary markets. Their long-term strategic model seeks to maintain a few large stores in the main squares, avenues, and shopping centers of major cities. However, this could become a weakness if the sales model focuses exclusively or mainly on these, since consumer practices and habits worldwide changed significantly after the pandemic. If the group surpasses or fails to offer as great an online service as it does in its physical stores, it could mean more than a weakness.
- 3. Environmental vulnerability of the "Fast Fashion Model":** Inditex operates within a sector increasingly scrutinized for its environmental impact. The inherent nature of fast fashion (high volume and short lifecycle) contrasts with rising public expectations around sustainability, particularly among younger generations. Although Inditex has a great commitment to the environment, not only in its practices with external customers (for example: the policy of returning used clothing in its stores) as well as with its internal public (for example: training in good sustainable practices), it loses control when it comes to franchises in Latin America where producers, with the remainder or overproduction, then throw the garments and waste into the environment, affecting the brand's image, its efforts to commit to its local communities and, above all, their trustworthiness.
- 4. Limited regional adaptability outside Europe:** Some brands under the Inditex umbrella demonstrate reduced effectiveness in markets beyond Europe due to limited cultural and consumer behavior localization. This lack of adaptation compromises brand resonance and community legitimacy in key regions such as

Latin America and Asia. While the group's business focus is on the European region, the North and South American markets remain a significant investment opportunity, not only due to their regional size but also due to the potential for franchise growth and recognition as an employer brand. The narrative coherence of its culture is clear globally, but certain gaps and distances remain in Europe and regions close to the headquarters, compared to more distant markets such as South America, where the brand's perception of quality and excellence is largely questioned as it was before (very different from other regions), and in Asia, where the challenge is interpreting consumer trends and interests, whose preferences are very specific to national brands. This becomes a weakness when the group does not maintain a homogeneous brand perception globally.

- 5. Market saturation in core regions:** The saturation of urban retail environments, especially in Europe, limits the potential for further physical expansion neither in the market itself. This stagnation reduces novelty, hinders engagement, and could potentially weaken public interest over time, as nowadays the differentiation is other intangible assets the brand might have, such as sustainable practices, personalized customer services or even who is the brand's face at the moment.

## Opportunities

- 1. Demand for sustainable fashion and regulatory alignment:** The increasing prominence of ethical consumption provides Inditex with an opportunity to solidify leadership in sustainable fashion through circular economy models, eco-efficient retail formats, and innovation in materials and end-of-life processes. Proactive alignment with EU and global sustainability regulations can enhance the company's institutional legitimacy. Mutual collaboration and alignment with unions such as the European, provide an excellence-based framework for Inditex to operate and develop their business, not only in geopolitical terms, but in aspects of environment, employment and socially. Negotiations and deals with relevant institutions, unions and associations, prepare a more favourable landscape of opportunities for the business.
- 2. Growth in emerging markets:** The expansion of middle-income populations in regions such as Latin America, Africa, and Southeast Asia presents significant opportunities for geographic and demographic diversification. This expansion could reinforce the Group's reputation as an employment and development driver in emerging economies. Middle-class growth in Latin America, Africa, and Asia presents new opportunities for sales expansion and brand positioning. Inditex

can become a major job creator and taxpayer and an expansion like this, aligned with public development priorities, boosts relational legitimacy in new geographies.

- 3. Advancements in digitalization and AI:** The incorporation of AI across operations, including personalized recommendations, logistics optimization, and predictive analytics, can enhance Inditex's value proposition while improving internal public performance. These innovations also positively impact public perception and institutional relations, particularly in markets where digital maturity is a competitive marker. Further integrating AI in logistics, customer service, and product recommendations can enhance operational efficiency and customer satisfaction. Digital innovation supports value co-creation and makes Inditex a future-ready actor, central to maintaining public legitimacy.
- 4. Collaborations with influencers and local talent:** Strategic collaborations, especially with local influencers or designers, can boost relevance, relatability, and cultural positioning, enhancing visibility and relevance with media and community publics, especially Gen Z. These collaborations strengthen symbolic capital and foster deeper community engagement, which plays a role in shaping brand meaning, identity and positioning pillars.
- 5. Engagement with the Latinx Market:** The cultural affinity of Inditex brands, especially Zara, with Latinx populations offers an opportunity to develop targeted, value-driven campaigns that reinforce community identification and emotional connection. Inditex is well-positioned to deepen its cultural resonance with Latinx populations, especially in the U.S., where Zara is familiar and aspirational. Targets community publics through culturally relevant offerings and representation can help expand diversity in product development, also supporting identity legitimacy and fostering authentic public relationships.
- 6. Participation in government-led sustainability initiatives:** By aligning with state programs focused on green transition and ethical production, Inditex can consolidate its role as a benchmark for responsible business conduct. This alignment enhances its institutional positioning and reduces reputational risks. It also helps the group to position itself as a model for responsible fashion by aligning with governmental sustainability goals to secure favorable regulations and funding opportunities. This synergy reinforces institutional legitimacy, essential for building stable long-term relations with regulators and policy influencers.

## Threats

- 1. Intensified competitive landscape:** The proliferation of agile, price-competitive fast fashion brands, particularly digital-native players like Shein, Temu, and Amazon Fashion, challenges Inditex's ability to maintain differentiation in speed and accessibility. Fast fashion rivals like H&M, Shein, and e-commerce giants are aggressive in pricing, speed, and market penetration. Media may highlight competitors as more relevant; community publics may shift preferences if Inditex fails to keep pace. The avoidance of adapting to new competitors, erodes perceived value and preference, two key relationship variables in stakeholder management.
- 2. Disruption of supply chain due to geopolitical instability:** Conflicts in regions such as Ukraine, the Middle East, and Sudan, where many suppliers are concentrated, represent significant threats to production continuity and cost efficiency. These disruptions may also raise ethical concerns related to sourcing practices. Geopolitical instability brings results such as the rising of material costs, and climate disruptions threaten production and logistics efficiency. War (Ukraine-Rusia, Gaza, and the Civil War in Sudan), climate events, and rising material costs disrupt production and logistics, affecting internal (logistics, procurement), government, and community stakeholder's dependent on supply chain stability. If Inditex doesn't have a crisis planning for such scenarios, their organizational reliability, might be questioned and become a critical trust variable.
- 3. Changing consumer preferences:** There is a growing shift toward long-lasting, ethically produced clothing, especially among younger demographics, mostly Gen Z and Millennials prefer sustainable, long-lasting, or second-hand fashion, challenging Inditex's fast fashion model. This trend may diminish the relevance of fast fashion models unless adaptation is achieved at both symbolic and operational levels. This requires a symbolic repositioning to maintain emotional connection and legitimacy among evolving publics.
- 4. Macroeconomic instability:** Factors such as inflation, currency devaluation, and regional recessions can negatively affect consumer purchasing power and increase production costs. These dynamics reduce the company's resilience in certain markets. Also, the currency devaluation affects import costs, pricing strategy, and profit margins. Inflation and reduced purchasing power shrink demand for discretionary goods like fashion.

5. **Trade and labor regulation shifts:** Emerging protectionist policies, new labor standards, and tax reforms in different jurisdictions may increase compliance burdens and limit strategic manoeuvrability, to the extent of disrupting the supply chain and product availability. The evolving labour and trade regulations may increase compliance costs or slow expansion as trade barriers and labor regulations (e.g., minimum wage increases) raise operating costs. It can strain government relations if Inditex is viewed as non-compliant or inflexible, and compromise their institutional legitimacy, triggering reputational damage across publics.
  
6. **Heightened sustainability scrutiny:** Legal frameworks and activist movements continue to target fast fashion practices, increasing the reputational risks associated with mass production and accelerated consumption cycles. This type of threat may lead to a negative coverage or boycotts, creating a communicational issue.

Annex 19 – Example of Press Release.

PRESS RELEASE

FOR IMMEDIATE RELEASE

Buenos Aires, June 15 2026

**SUSTAINABILITY AND STYLE: THE KEY TRENDS DEFINING THE FUTURE OF FASHION IN ARGENTINA, ACCORDING TO ZARA**

Fashion is evolving and consciousness is leading the way. In a global context where consumers demand transparency and purpose, Zara Argentina unveils the sustainability-driven trends set to define the 2026 fashion landscape, built from its ongoing innovation in circular design and responsible production.

1. **Regenerative and Recycled Materials:** New collections integrate fabrics from agricultural waste, organic linen, and recycled PET fibers, reducing environmental impact.
2. **Modular and Long-Lasting Design:** Garments are designed to be adaptive, multifunctional, and timeless — encouraging consumers to buy less but better.
3. **Digital Transparency:** Each collection now features a digital sustainability passport detailing the product’s full lifecycle, suppliers, and environmental footprint.
4. **Collaboration with Local Designers and Universities:** Through Future Lab Argentina, Zara nurtures new talent and fosters sustainable design education.
5. **Green Retail Transformation:** Zara stores in Buenos Aires and Córdoba now operate on 100% renewable energy, featuring intelligent lighting systems that optimize energy consumption.

*“Sustainable fashion is no longer a concept — it’s a culture in motion. Consumers are choosing brands that share their values and understand the impact of their choices,” said Ignacio Vidal, Operations Director at Zara Argentina.*

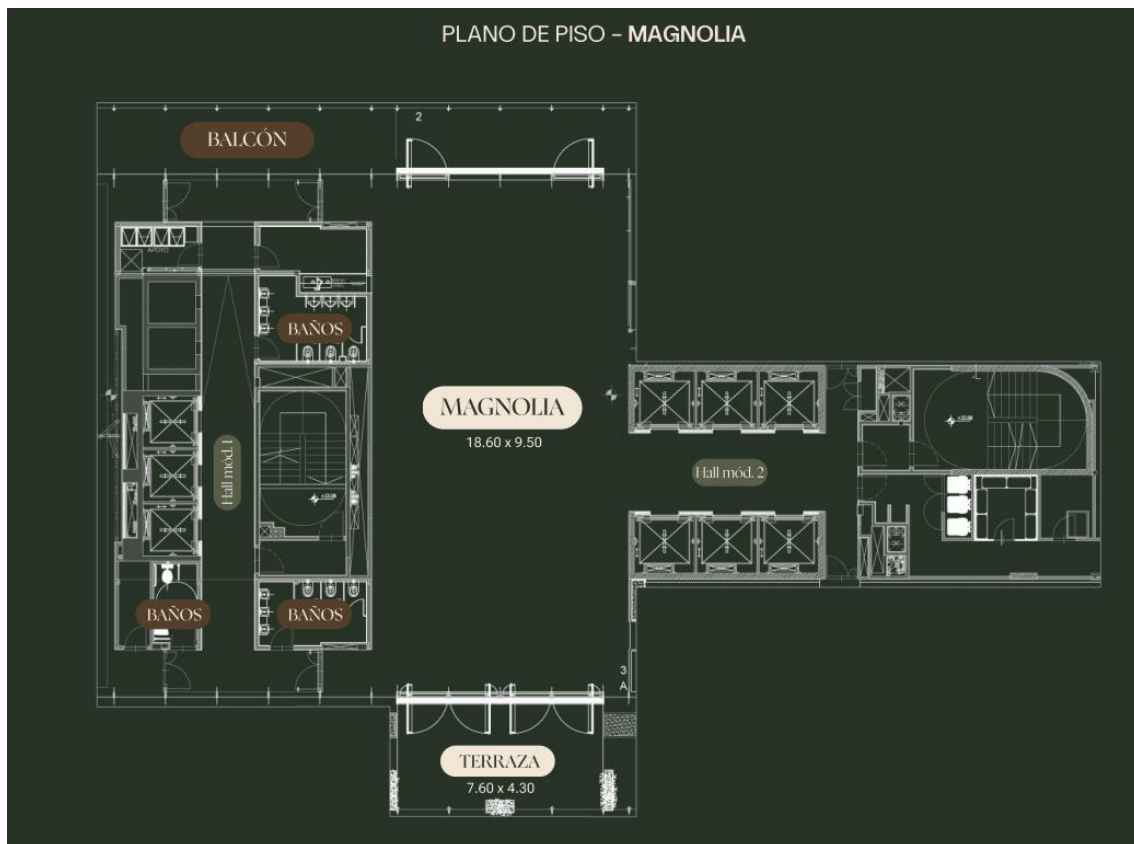
With these initiatives, Zara strengthens its role as a regional benchmark in sustainable fashion, driving real transformation toward a more ethical, transparent, and planet-positive industry.

CORPORATE COMMUNICATION  
TEAM

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Annex 19 – Layout plan of the Magnolia Room, in “Piso Once” Venue



Source: <https://pisoonce.com.ar/wp-content/uploads/2025/05/Plano-.pdf>

Annex 20 – Extended version of “Type of Corporation”

Strategic decisions at Inditex are overseen by the General Shareholders’ Meeting<sup>167</sup>, which approves financial results and board appointments. The company is led by Chairwoman Marta Ortega Pérez and CEO Óscar García Maceiras, supported by a Board of Directors consisting of 7 additional members. The group is organized into 210 subsidiary companies and 6 jointly controlled entities<sup>168</sup>. Inditex operates through 7 global brands<sup>169</sup>: Zara, Pull&Bear, Massimo Dutti, Bershka, Stradivarius, Oysho, and Zara Home, with a presence in 45 international markets.

It manages an extensive supply chain with 1,733 direct suppliers and 8,123 factories across 45 markets, 56% of which are based in Asia. Operations are organized into 12

<sup>167</sup> Ibid. p. 131

<sup>168</sup> Ibid. p. 78

<sup>169</sup> Ibid.

supplier clusters to ensure efficiency, with approximately 20% of production centralized by market for enhanced speed and flexibility. All products undergo quality control in Arteixo before global distribution.<sup>170</sup> Today, Inditex has 161,281 employees in 57 countries, representing 174 nationalities. A significant 86% of employees work in physical retail stores, with 74% of the workforce being women.<sup>171</sup>

Inditex's core activity includes the design, manufacturing, distribution, and sale of fashion products. Zara accounts for 67% of global sales<sup>172</sup>, consistently leading across markets, specifically the women's fashion category, with great success in fast-moving trends and high-turnover collections. The group's main product categories include clothing, footwear, and accessories, with an additional presence in home goods through Zara Home. Its product lines are divided into two categories: the timeless line (classic, easily produced models) and the fantasy line (artisanally crafted, trend-driven designs).<sup>173</sup> Visually, the Inditex identity is unified by a modern, minimalist black all-caps sans-serif logo in Baron Rounded, designed by Fabien Baron, which contributes to a cohesive brand narrative across all subsidiaries.

# INDITEX ITX

## *INDITEX Logo and Monogram*

### Annex 21 – Extended version of “Strategic Capabilities”

Through vertical integration, Inditex controls the entire value chain, without relying on third parties, thereby ensuring quality and consistency. Its omnichannel strategy enhances both customer experience and operational efficiency by integrating physical and digital channels into a unified commercial environment. Short production runs and proximity sourcing allow for near real-time adjustments to collections, favoring flexibility and responsiveness. Additionally, its continuous technological innovation, including RFID<sup>174</sup> and the SINT system<sup>175</sup>. Lastly, its sustainability commitment, including a net-

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<sup>170</sup> Ibid.

<sup>171</sup> Ibid. p. 251

<sup>172</sup> Ibid. p. 48

<sup>173</sup> CORRAL, Matías. 2025. *Telephone interview with Matías Corral*. [Telephone interview]. 25 March 2025. Included in: Appendix 1 of this paper.

<sup>174</sup> Radio Frequency Identification, is an automatic identification method relying on storing and remotely retrieving data, using devices called RFID tags or transponders.

<sup>175</sup> Integrated Stock Control System, a system that allows you to manage the inventory of all stores and logistics centers in an integrated manner.

zero emissions goal by 2040, reflects its ability to optimize resources while adapting to emerging societal expectations.

#### Annex 22 – Extended version of “Going Green Stage”

Although Inditex faces a challenge among the public eye regarding environmental responsibility, sustainable practices do make the organization take steps in a “greener” direction balancing profit with sustainability as well as aligning their values with their public image. Despite limitations, Inditex has made public commitments to improving its environmental footprint. The company has set goals to use 100% sustainable cotton, polyester, and linen by 2025 and publishes annual sustainability reports.<sup>176</sup> It also offers garment recycling bins in selected stores, encouraging customers to return old clothes for reuse or recycling. Although actions taken are still not big steps, the company is making visible efforts to improve its sustainability practices, looking to engage all tasks and operations of their supply chain into a cohesive sustainable approach to fashion. The main areas of focus for Inditex represent greenhouse gas emissions, water consumption and pollution, waste generation, microplastic pollution, circularity and materials, energy use and chemical usage.<sup>177</sup> Inditex has created their Climate Transition Plan<sup>178</sup> to align its operations with global climate goals and environmentally friendly approaches to fashion, setting the ground for an improved and resilient future-based business model.

Some of their goals and commitments include:<sup>179</sup>

1. 90% reduction in direct emissions and 50% reduction in supply chain emissions by 2030, using 2018 as the baseline year.
2. Reach net zero emissions by 2040, with any remaining emissions neutralized via carbon offset initiatives like reforestation and technological carbon capture.
3. Invest €2 billion by 2030 in sustainable solutions including new materials, recycling systems, and renewable energy.

Main areas of action for the following years are:

- **Energy & Operations:** 100% renewable electricity already in use at Inditex facilities as well as investments in self-supply and the phasing out of fossil fuels.

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<sup>176</sup> Ibid. p. 234

<sup>177</sup> Ibid. p. 232

<sup>178</sup> Ibid. p. 491

<sup>179</sup> Ibid. p. 171

- **Circularity & Materials:** by 2030, all textile products will use “preferred” low-impact materials, including organic cotton, recycled fibres, and regenerative agriculture-based sources.
- **Manufacturing & Supply Chain:** reduction of water usage in production by 25% by 2025, phase-out of coal in the supply chain by 2030 and adoption of renewable electricity for 50% of manufacturing by 2030 and 100% by 2040.

**Transport & Logistics:** use of more efficient logistics systems and sustainable fuels in shipping and collaborations with companies like Maersk to lower maritime transport emissions.

## Annex 23 – Extended version of “Culture”

### National, Regional, Industry, and Organizational Context

Inditex operates within a highly dynamic and globalized industry, requiring rapid response, innovation, and sensitivity to diverse cultural, social, and regulatory environments. The company’s structure is shaped by the need to balance centralization with local responsiveness. From an industry standpoint, fashion retail is characterized by volatility, short product life cycles, and demand unpredictability. Inditex’s business model is built around this context, operating through a just-in-time production system and a vertically integrated supply chain.<sup>180</sup>

### Organizational Dynamics

Inditex follows a centralized but adaptable model, where strategic decisions are led by the Board of Directors and executive committees but executed through regionally distributed leadership.<sup>181</sup> The company exhibits a hybrid functional structure, combining specialized roles with cross-functional collaboration. From an employer branding perspective, the company fosters career development, internal mobility (e.g., the Campus platform), and a meritocratic culture. They promote an internal culture of professional development, prioritizing the training of people and their recognition. Its multicultural teams demonstrate its commitment to diversity and inclusion as core pillars of its internal culture.<sup>182</sup>

### Cultural Web

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<sup>180</sup> *Memoria Annual Grupo Inditex 2023* (INDITEX, 2024, p. 143). Available from: [https://static.inditex.com/annual\\_report\\_2023/es/Memoria\\_Anual\\_Gruppo\\_Inditex\\_2023.pdf](https://static.inditex.com/annual_report_2023/es/Memoria_Anual_Gruppo_Inditex_2023.pdf) [Accessed 19 April 2025].

<sup>181</sup> *Ibid.* p. 140

<sup>182</sup> *Ibid.* p. 401

Regarding routines, the performance reviews, ethical training, product launches, and trend updates are some of the company's recurring rituals that plant discipline and agility. Having explicitly detailed routines and rituals helps with the cultural fitting process when building a team and how compatible the person is with it. The legacy of Amancio Ortega and success narratives of in-house promotion, reinforce internal motivation and identity for new employees who might plan to develop a career inside Inditex. This kind of experience motivates employees to develop themselves and prepare for new and different challenges. The possibilities of internal training are a strategic tool for the company's culture, as it encourages talents to excel and adapt to new contexts, allowing them to feel more comfortable in new roles. Emphasis on inclusion, diversity, and transparency via internal platforms and feedback tools, enhances trust and communication. Control systems through audits, risk management frameworks (COSO), and ethics committees ensure compliance, performance alignment, and behavioural consistency. Defined roles at strategic and operational levels foster accountability, while cross-functional committees enable collaborative decision making. As to symbols, the minimalist logos of Inditex and its brands, simple and uniform store layouts, and global brand coherence reflect clarity, order, and professionalism to make the customer feel comfortable and fluid when shopping. Inditex exhibits a predominantly task-oriented organizational culture<sup>183</sup>, defined by operational excellence, responsiveness, and a strong focus on performance. This culture is shaped by the high demands of the fashion industry and is sustained through systems, structures, and leadership committed to delivering timely, trend-responsive fashion at scale.<sup>184</sup> This type of culture stands out for its appreciation of people and has participatory structures. Inditex prioritizes ethical conduct, diversity, inclusion, and employee development, instead of standards and methods, as well as structured procedures, as in other more function-oriented cultures.<sup>185</sup> This duality, task-driven efficiency combined with human-centric principles, defines Inditex's unique cultural identity and reinforces its position as a resilient, attractive, and socially responsible global employer.

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<sup>183</sup> THOMAS INTERNATIONAL. *Task-oriented vs. people-oriented leadership*. [online]. Marlow: Thomas International, 2024 [accessed 22 April 2025]. Available at: <https://www.thomas.co/resources/type/hr-blog/task-oriented-vs-people-oriented-leadership>

<sup>184</sup> *Memoria Annual Grupo Inditex 2023* (INDITEX, 2024, p. 143). Available from:

[https://static.inditex.com/annual\\_report\\_2023/es/Memoria\\_Anual\\_Grupo\\_Inditex\\_2023.pdf](https://static.inditex.com/annual_report_2023/es/Memoria_Anual_Grupo_Inditex_2023.pdf) [Accessed 19 April 2025].

<sup>185</sup> *Ibid.* p. 401-405

### Annex 24 – Campaign Extended Budget

PUBLIC	TACTIC	Product/Service	Supplier	Units/HS	Price per unit/hs	Total	Total USD	
PUBLIC	"Zara's opening night: establishing the first bonds"	Visual Identity Design	Tholín Branding & Diseño	24 hs	\$ 30,000	\$ 720,000	USD 508.83	
		Corporate Video Presentation	Snow Producciones	3 videos	\$ 150,000	\$ 450,000	USD 318.02	
		Participation Fee	Future Energy Summit organizers	1	\$ 1,500,000	\$ 1,500,000	USD 1,060.07	
		Booth Design and Production	Tholín Branding & Diseño	1	\$ 400,000	\$ 400,000	USD 282.69	
		Graphic Materials and Printing	Tholín Branding & Diseño	100 flyers	\$ 2,000	\$ 200,000	USD 141.34	
		Banners and Roll-Ups	Tholín Branding & Diseño	10 banners	\$ 10,000	\$ 100,000	USD 70.67	
		Catering Service	Somos Feed	90 meals	\$ 4,500	\$ 405,000	USD 286.22	
		Graphic Design	Tholín Branding & Diseño	16 hs	\$ 30,000	\$ 480,000	USD 339.22	
		Notebooks & Pens	Logotipo Pilar	30 units	\$ 7,000	\$ 210,000	USD 148.41	
		Coordination & Liaison Management	Marval	1 team	\$ 2,000,000	\$ 2,000,000	USD 1,413.43	
		Report Design	Tholín Branding & Diseño	10 hs	\$ 30,000	\$ 300,000	USD 212.01	
		Report Printing	Tholín Branding & Diseño	30 units	\$ 9,000	\$ 270,000	USD 190.81	
		Graphic Design	Tholín Branding & Diseño	40 hs	\$ 30,000	\$ 1,200,000	USD 848.06	
		Banners and Roll-Ups	Tholín Branding & Diseño	20 banners	\$ 10,000	\$ 200,000	USD 141.34	
		Catering Service	Somos Feed	100 meals	\$ 4,500	\$ 4,500,000	USD 3,180.21	
		Impressions and Accreditations	Gráfica Latina	20 hs	\$ 20,000	\$ 200,000	USD 141.34	
	Lighting and Sound Equipment	Audium	5 hs	\$ 200,000	\$ 1,000,000	USD 706.71		
	DJ	La Juantita	5 hs	\$ 150,000	\$ 750,000	USD 530.04		
	Accreditation Bracelets	Open Ticket	150 units	\$ 1,500	\$ 225,000	USD 159.01		
	Photographer and Filmmaker	Snow Producciones	5 hs	\$ 100,000	\$ 500,000	USD 353.36		
	Stage Set Up	Audium	5 hs	\$ 250,000	\$ 1,250,000	USD 883.39		
	Souvenirs	Logotipo Pilar	150 units	\$ 9,000	\$ 1,350,000	USD 954.06		
	Furniture & Ambient Décor	LS Producciones	5 hs	\$ 300,000	\$ 1,500,000	USD 1,060.07		
	Security	External Serices	4 guards (5 hs)	\$ 100,000	\$ 2,000,000	USD 1,413.43		
	Staff and Hosts	La Juantita	15 staffs (5 hs)	\$ 30,000	\$ 2,250,000	USD 1,590.11		
	Invitations Design	Tholín Branding & Diseño	3 hs	\$ 20,000	\$ 60,000	USD 42.40		
	Venue rental	Uinsa Del Arte	8 hs	\$ 200,000	\$ 1,600,000	USD 1,130.74		
	MEDIA	"Sustainable Press Release on Zara's Sustainable Business"	Graphic design: Press Release Design	Tholín Branding & Diseño	20 hs	\$ 30,000	\$ 600,000	USD 424.03
		"Behind the Thread: Exclusive Press Visits to Zara's Operations"	Catering service	Somos Feed	90 meals	\$ 4,500	\$ 405,000	USD 286.22
			Graphic Design	Tholín Branding & Diseño	40 hs	\$ 30,000	\$ 1,200,000	USD 848.06
			Photographer and filmmaker	Snow Producciones	6 hs	\$ 100,000	\$ 600,000	USD 424.03
			Souvenirs	Logotipo Pilar	32 units	\$ 15,000	\$ 480,000	USD 339.22
Transportation of Press Members			LLT Traslados	3 busses	\$ 700,000	\$ 2,100,000	USD 1,484.10	
Banners and Roll-Ups			Tholín Branding & Diseño	10 banners	\$ 10,000	\$ 100,000	USD 70.67	
Video Production			Snow Producciones	3 videos	\$ 150,000	\$ 450,000	USD 318.02	
Accreditation Bracelets			Open Ticket	48 bracelets	\$ 1,500	\$ 72,000	USD 50.88	
Catering Service			Somos Feed	50 meals	\$ 4,500	\$ 225,000	USD 159.01	
Graphic Design			Tholín Branding & Diseño	20 hs	\$ 30,000	\$ 600,000	USD 424.03	
Photographer and Filmmaker			Snow Producciones	3 hs	\$ 100,000	\$ 300,000	USD 212.01	
Packaging Souvenir			Logotipo Pilar	20 units	\$ 18,000	\$ 360,000	USD 254.42	
Sewing Box Kit			Logotipo Pilar	35 units	\$ 20,000	\$ 700,000	USD 494.70	
Transportation of press members			LLT Traslados	1 bus	\$ 700,000	\$ 700,000	USD 494.70	
Banners and Roll-Ups			Audium	10 banners	\$ 10,000	\$ 100,000	USD 70.67	
Video Production			Snow Producciones	3 videos	\$ 100,000	\$ 300,000	USD 212.01	
Venue		Darwin San Isidro	6 hs	\$ 400,000	\$ 2,400,000	USD 1,696.11		
Lighting and Sound Equipment		Audium	4 hs	\$ 200,000	\$ 800,000	USD 565.37		
DJ		La Juantita	4 hs	\$ 150,000	\$ 600,000	USD 424.03		
"Last-Minute Garments: Press Challenge"		Catering Service	Somos Feed	90 meals	\$ 4,500	\$ 405,000	USD 286.22	
		Graphic Design	Tholín Branding & Diseño	40 hs	\$ 30,000	\$ 1,200,000	USD 848.06	
		Photographer and filmmaker	Snow Producciones	6 hs	\$ 100,000	\$ 600,000	USD 424.03	
		Souvenirs	Logotipo Pilar	32 units	\$ 15,000	\$ 480,000	USD 339.22	
		Transportation of Press Members	LLT Traslados	3 busses	\$ 700,000	\$ 2,100,000	USD 1,484.10	
		Banners and Roll-Ups	Tholín Branding & Diseño	10 banners	\$ 10,000	\$ 100,000	USD 70.67	
		Video Production	Snow Producciones	3 videos	\$ 150,000	\$ 450,000	USD 318.02	
		Accreditation Bracelets	Open Ticket	48 bracelets	\$ 1,500	\$ 72,000	USD 50.88	
		Catering Service	Somos Feed	50 meals	\$ 4,500	\$ 225,000	USD 159.01	
		Graphic Design	Tholín Branding & Diseño	20 hs	\$ 30,000	\$ 600,000	USD 424.03	
		Photographer and Filmmaker	Snow Producciones	3 hs	\$ 100,000	\$ 300,000	USD 212.01	
		Packaging Souvenir	Logotipo Pilar	20 units	\$ 18,000	\$ 360,000	USD 254.42	
	Sewing Box Kit	Logotipo Pilar	35 units	\$ 20,000	\$ 700,000	USD 494.70		
	Transportation of press members	LLT Traslados	1 bus	\$ 700,000	\$ 700,000	USD 494.70		
	Banners and Roll-Ups	Audium	10 banners	\$ 10,000	\$ 100,000	USD 70.67		
	Video Production	Snow Producciones	3 videos	\$ 100,000	\$ 300,000	USD 212.01		
	Venue	Darwin San Isidro	6 hs	\$ 400,000	\$ 2,400,000	USD 1,696.11		
	Lighting and Sound Equipment	Audium	4 hs	\$ 200,000	\$ 800,000	USD 565.37		
	DJ	La Juantita	4 hs	\$ 150,000	\$ 600,000	USD 424.03		
	COMMUNITY	"Hands with History Program"	Graphic Design	Tholín Branding & Diseño	40 hs	\$ 30,000	\$ 1,200,000	USD 848.06
Sewing Box Welcome Kit			Latin Merch	120 units	\$ 15,000	\$ 1,800,000	USD 1,272.08	
Catering Service			Somos Feed	100 meals	\$ 4,500	\$ 450,000	USD 318.02	
Lighting and Sound equipment			Audium	96 hs	\$ 100,000	\$ 9,600,000	USD 6,784.45	
DJ			La Juantita	96 hs	\$ 75,000	\$ 7,200,000	USD 5,088.34	
Venue			Huerta CoWorking (Dorrego)	96 hs	\$ 250,000	\$ 24,000,000	USD 16,961.13	
Staff and Hosts			La Juantita	5 staffs (96 hs each)	\$ 220,000	\$ 14,400,000	USD 10,176.88	
Recycled Materials			Trama B	0	\$ -	\$ -	USD -	
Bus Rental			FoodTuck Ya	4 months	\$ 8,000,000	\$ 32,000,000	USD 22,614.84	
Technical Adaptations on Bus			FoodTuck Ya	20 hs	\$ 50,000	\$ 1,000,000	USD 706.71	
"Plan B - The Circular Route"		Sewing Machines and Tables	Casa Barcelones SRL	20 units	\$ 35,000	\$ 700,000	USD 494.70	
		Furniture & Ambient Décor	Estilo MAREA	40 units	\$ 20,000	\$ 800,000	USD 565.37	
		Graphic Design	Tholín Branding & Diseño	40 hs	\$ 30,000	\$ 1,200,000	USD 848.06	
		Photographer and Filmmaker	Snow Producciones	40 hs	\$ 50,000	\$ 2,000,000	USD 1,413.43	
		Transportation for Donations	LLT Traslados	1 bus	\$ 7,000,000	\$ 7,000,000	USD 494.70	
		Fuel Expenses	YPF	1,600 L	\$ 1,453	\$ 2,324,800	USD 1,642.97	
		Bus Driver	FoodTuck Ya	4 months	\$ 1,200,000	\$ 4,800,000	USD 3,392.23	
		Electric Generator	Acro Maquinarias S.A	4 months	\$ 3,200,000	\$ 12,800,000	USD 9,045.94	
		Staff and Hosts	La Juantita	4 staffs (320 hs each)	\$ 20,000	\$ 25,600,000	USD 18,091.87	
		Production of Tutorial Material	Snow Producciones	40 hs	\$ 25,000	\$ 1,000,000	USD 706.71	
"Zara Future Lab: National Contest for Fashion Students"		Permits and Municipal Authorizations	Gobierno de la Ciudad	FREE	\$ -	\$ -	USD -	
		Banners and Roll-Ups	Tholín Branding & Diseño	20 banners	\$ 10,000	\$ 200,000	USD 141.34	
		Mini-series Video Production	Snow Producciones	16 videos	\$ 150,000	\$ 2,400,000	USD 1,696.11	
		Graphic Design	Tholín Branding & Diseño	40 hs	\$ 30,000	\$ 1,200,000	USD 848.06	
		Photographer and Filmmaker	Snow Producciones	100 hs	\$ 50,000	\$ 5,000,000	USD 3,533.57	
		Catering Service	Somos Feed	100 meals	\$ 4,500	\$ 450,000	USD 318.02	
		Lighting and Sound Equipment	Audium	100 hs	\$ 100,000	\$ 10,000,000	USD 7,067.14	
		DJ	La Juantita	100 hs	\$ 75,000	\$ 7,500,000	USD 5,300.35	
		Venue	Darwin Palermo	32 hs	\$ 400,000	\$ 12,800,000	USD 9,045.94	
		Jury Fees	Zara Communication Team	5 juries (2 hs each)	\$ 150,000	\$ 1,500,000	USD 1,060.07	
"Green Spaces: Capsule Collection with Romina Cardillo"		Mini-series Video Production	Snow Producciones	7 videos	\$ 150,000	\$ 1,050,000	USD 742.05	
		Venue	Zara Unicenter Retail Store	0	\$ -	\$ -	USD -	
		Lighting and Sound Equipment	Audium	6 hs	\$ 200,000	\$ 1,200,000	USD 848.06	
		Graphic Design	Tholín Branding & Diseño	40 hs	\$ 30,000	\$ 1,200,000	USD 848.06	
		Photographer and Filmmaker	Snow Producciones	6 hs	\$ 50,000	\$ 300,000	USD 212.01	
		Catering Service	Somos Feed	40 meals	\$ 45,000	\$ 180,000	USD 127.21	
		DJ	La Juantita	6 hs	\$ 150,000	\$ 900,000	USD 636.04	
		Romina's Cardillo Fees	Zara Communication Team	120 hs	\$ 50,000	\$ 6,000,000	USD 4,240.28	
		Recycled Materials	Trama B	0	\$ -	\$ -	USD -	
		Capsule Production	Zara Design Team	120 hs	\$ -	\$ -	USD -	
"Green Spaces: Capsule Collection with Romina Cardillo"	Banners and Roll-Ups	Tholín Branding & Diseño	10 banners	\$ 10,000	\$ 100,000	USD 70.67		
	Furniture & Ambient Décor	Estilo MAREA	50 units	\$ 20,000	\$ 1,000,000	USD 706.71		
	Capsule Corporate Video	Snow Producciones	3 videos	\$ 150,000	\$ 450,000	USD 318.02		
	Short-interviews with Romina Cardillo Video Production	Snow Producciones	5 videos	\$ 100,000	\$ 500,000	USD 353.36		

INTERNAL PUBLICS	Event Name	Description	Quantity	Unit Price	Total Price	Currency	USD		
								USD	
INTERNAL PUBLICS	"Internal Kick-off Call: Bridges of Conscious Thread"	Included in the budgeted expenses for the ordinary expenses of the Corporate Communications Team 2026.	-	-	\$ -	USD	-		
	"The Loom Room: Monthly Virtual Update Meetings"	Included in the budgeted expenses for the ordinary expenses of the Corporate Communications Team 2026.	-	-	\$ -	USD	-		
SUPPLIERS	"Our DNA: Sharing Zara's Values"	Graphic Design	Tholón Branding & Diseño	10 hs	\$ 30,000	\$ 300,000	USD 212.01		
		Bracelets Design and Production	Open Ticket	6,000	\$ 1,500	\$ 9,000,000	USD 6,360.42		
		Photographer and Filmmaker	Snow Producciones	8 hs	\$ 50,000	\$ 400,000	USD 282.69		
		Activity Video Production	Snow Producciones	5 videos	\$ 150,000	\$ 750,000	USD 530.04		
		Printed Flyers	Tholón Branding & Diseño	500	\$ 3,000	\$ 1,500,000	USD 1,060.07		
		Graphic Design	Tholón Branding & Diseño	40 hs	\$ 30,000	\$ 1,200,000	USD 84.81		
		Printed Graphics	Gráfica Latina	5	\$ 7,000	\$ 35,000	USD 24.73		
		Plane Tickets	Despegar.com	5	\$ 1,273,500	\$ 6,367,500	USD 4,500.00		
		Hotel	Despegar.com	5	\$ 1,500,000	\$ 7,500,000	USD 5,300.35		
		Corporate Credit Card: Food Expenses	Banco BBVA	5	\$ 7,000,000	\$ 35,000,000	USD 24,734.98		
	"Voices in Motion: The Road to Genclac"	Transportation from/to Airport	Hertz	2	\$ 285,000	\$ 570,000	USD 402.83		
		Travel Insurance	Asist Card	5	\$ 100,000	\$ 500,000	USD 353.36		
		Graphic Design	Tholón Branding & Diseño	80 hs	\$ 30,000	\$ 1,800,000	USD 1,272.08		
		Catering Service	Somos Feed	80 meals	\$ 4,500	\$ 360,000	USD 254.42		
		Lighting and Sound Equipment	Snow Producciones	6 hs	\$ 200,000	\$ 1,200,000	USD 848.06		
		Photographer and Filmmaker	Tholón Branding & Diseño	6 hs	\$ 50,000	\$ 300,000	USD 212.01		
		Notebooks & Pens	Logotipo Pilar	50 units	\$ 7,000	\$ 350,000	USD 247.35		
		Briefing Report Design	Tholón Branding & Diseño	10 hs	\$ 40,000	\$ 400,000	USD 282.69		
		ECO Platform Investigation and Research	The Project Studio	80hs	\$ 80,000	\$ 6,400,000	USD 4,522.97		
		ECO Platform UX-UI Design	The Project Studio	80 hs	\$ 90,000	\$ 7,200,000	USD 5,088.34		
	"Sustainability in Motion: Briefing Sessions"	ECO Platform Backend Development	The Project Studio	80 hs	\$ 100,000	\$ 8,000,000	USD 5,653.71		
		Graphic Design	Tholón Branding & Diseño	10 hs	\$ 300,000	\$ 3,000,000	USD 2,120.1		
		Graphic Design	Tholón Branding & Diseño	20 hs	\$ 30,000	\$ 600,000	USD 424.03		
		Venue	Piso Once	8 hs	\$ 500,000	\$ 4,000,000	USD 2,826.86		
		Lighting and Sound Equipment	Audium	6 hs	\$ 200,000	\$ 1,200,000	USD 848.06		
		Photographer and Filmmaker	Snow Producciones	6 hs	\$ 50,000	\$ 300,000	USD 212.01		
		Catering Service	Somos Feed	200 meals	\$ 4,500	\$ 900,000	USD 636.04		
		Furniture & Ambient Décor	Estilo MAREA	70 units	\$ 20,000	\$ 1,400,000	USD 989.40		
		DJ	La Juanita	4 hs	\$ 50,000	\$ 200,000	USD 141.34		
		Banners and Roll-Ups	Gráfica Latina	4 banners	\$ 10,000	\$ 40,000	USD 28.27		
	"From Green to Greener Cocktail": End-of-Year Supplier Celebration	Awards Design and Production	Trofeos Villar	20 awards	\$ 20,000	\$ 400,000	USD 282.69		
		Souvenirs	Logotipo Pilar	100 units	\$ 18,000	\$ 1,800,000	USD 1,270.85		
		Valet Parking Service	Piso Once	8 hs	\$ 200,000	\$ 1,600,000	USD 1,130.74		
		ALL SELECTED PUBLICS	"Bridges of Conscious Thread: The Fashion Show"	Venue	Hipódromo de Palermo	48 hs	\$ 300,000	\$ 14,400,000	USD 10,176.68
				Graphic Design	Tholón Branding & Diseño	60 hs	\$ 30,000	\$ 1,800,000	USD 1,272.08
				Lighting and Sound Equipment	Audium	24 hs	\$ 200,000	\$ 4,800,000	USD 3,392.23
				Runway and Scenography	Venue Brand Experience	48 hs	\$ 150,000	\$ 7,200,000	USD 5,088.34
Catering Service				Somos Feed	200 meals	\$ 4,500	\$ 900,000	USD 636.04	
Photographer and Filmmaker				Snow Producciones	8 hs	\$ 50,000	\$ 400,000	USD 282.69	
DJ				La Juanita	6 hs	\$ 150,000	\$ 900,000	USD 636.04	
Fashion Show Video Production	Snow Producciones			10 videos	\$ 150,000	\$ 1,500,000	USD 1,060.07		
Valet Parking Service	Hipódromo de Palermo			8 hs	\$ 200,000	\$ 1,600,000	USD 1,130.74		
Press Kits	Logotipo Pilar			50 units	\$ 50,000	\$ 2,500,000	USD 1,766.78		
Banners and Roll-Ups	Gráfica Latina			30 banners	\$ 10,000	\$ 300,000	USD 212.01		
Furniture & Ambient Décor	Estilo MAREA			200 units	\$ 20,000	\$ 4,000,000	USD 2,826.86		
Catwalk & Scenography	Venue Brand Experience			48 hs	\$ 150,000	\$ 7,200,000	USD 5,088.34		
Make-up Artists	Mauro Venancio			10 hs	\$ 400,000	\$ 4,000,000	USD 2,826.86		
Hairstylists	Mauro Max De Brito			10 hs	\$ 4,500,000	\$ 4,500,000	USD 3,180.21		
Models	Evolution Models Agency			20 models (8 hs)	\$ 40,000	\$ 6,400,000	USD 4,522.97		
Live Broadcast Equipment	Audium			6 hs	\$ 650,000	\$ 3,900,000	USD 2,756.18		
Souvenirs	Logotipo Pilar			200 units	\$ 6,000	\$ 1,200,000	USD 848.06		

Dollar exchange rate: USD \$1.415  
Average of the buying (USD \$1.390) and selling (USD \$1.440) rates of Banco Nación on 11/11/2025.  
Estimated CPI Projection: 171,96%

TOTAL:	\$ 50.115.953,00
TOTAL USD:	USD 303.045,44
Budget after applying estimated CPI projection	
TOTAL:	\$ 136.295.346,00
TOTAL USD:	USD 824.162,38