



Caterpillar

Locations: Texas (HQ)
Industries: Capital Goods

RISK LEVEL:



Lower Risk

DESCRIPTION:

Caterpillar is Lower Risk. The company does not yield to political activism in shaping corporate governance, preventing initiatives that potentially alienate consumers, divide employees, and harm shareholders. The company elevates merit, excellence, and integrity ahead of race and identity-based policies. Caterpillar does not embrace corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues. This approach protects free exercise, free speech, and free enterprise.

Corporate Weaponization

Has canceled customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries. **Lower Risk**

Caterpillar has not publicly canceled customers, suppliers, or vendors based on political views or religious beliefs (1).

Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs. **High Risk**

Caterpillar does not match gifts to "tithes, church-related commitments, religious organizations classified by the IRS" (1).

Employment policies fail to protect against viewpoint or other discrimination and/or are ideological in nature. **Medium Risk**

Caterpillar does not provide viewpoint protections for its employees (1).

Corporate Governance and Public Policy

Uses corporate reputation to support causes, organizations, or policies hostile to freedom of expression. **Medium Risk**

Caterpillar had a history of using its reputation to support divisive causes, organizations, and policies and scored a 40 out of 100 on the Human Rights Campaign's 2023-2024 Corporate Equality Index. However, in September 2024, the company pledged to have all speakers and events "approved at the executive level to ensure that nothing is divisive or politically charged" (1)(2)(3). Caterpillar's CEO, James Umpleby III, is a member of the Business Roundtable and signed its 2019 Statement on the Purpose of a Corporation,

which promotes stakeholder capitalism over traditional obligations to shareholders (4)(5). Otherwise, there are no publicly known cases of the company using its reputation to advance ideological causes or policies (6).

Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression. Lower Risk

Caterpillar had a history of using its funds to support divisive causes, organizations, and policies. However, in September 2024, the company pledged to no longer donate to any divisive events (1)(2)(3)(4)(5)(6)(7). The company has not used corporate funds to advance ideological causes, organizations, or policies (8).

Uses corporate political actions and/or financial contributions for ideological, non-business purposes. Lower Risk

Caterpillar has not used its PAC donations or lobbying for ideological purposes (1)(2)(3).

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