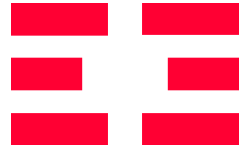




# Sherwin-Williams

Subsidiaries: The Valspar Corporation  
Locations: Ohio (HQ)  
Industries: Materials

## RISK LEVEL:



High Risk

### DESCRIPTION:

Sherwin Williams is High Risk. The company yields to political activism in shaping corporate governance, potentially alienating consumers, dividing employees, and harming shareholders. The company implements race and identity-based policies that replace merit, excellence, and integrity with preferential treatment and outcomes. Sherwin Williams embraces corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues. This approach fails to safeguard 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. Medium Risk**

*Sherwin Williams' received a score of 90 on the 2025 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. The company recruits employees based on sexual identity issues. The company discriminates against vendors that do not promote divisive sex and gender policies, indicating it prioritizes sexual issues over merit (1)(2). However, the company has not publicly canceled customers, suppliers, or vendors based on political views or religious beliefs (3).*

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

*Sherwin Williams HRC 2025 CEI rating indicates the company will not donate to non-religious charities unless they embrace controversial sexual identity policies (1)(2). The company does not discriminate against religious organizations based on views or beliefs (3)(4).*

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

*Sherwin Williams HRC 2025 CEI rating indicates the company forces employees to attend multiple, controversial trainings on gender identity, sexual orientation, transgender issues, and divisive racial ideology. The company provides a specific benefits guide with a comprehensive explanation of transgender services funded by the company (1)(2). The company is an affirmative action employer. "Pursuant to our responsibilities as a government and private contractor, we will take affirmative action to ensure that applicants are employed and that employees are treated without regard to the "factors" listed above" (3). The company does not provide viewpoint protections for its employees (4).*

## Corporate Governance and Public Policy

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

**High Risk**

*Sherwin Williams HRC 2025 CEI rating indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy. By doing so, the company risks dividing employees, alienating customers and harming shareholders (1)(2). In the wake of backlash against DEI, the company changed ID&E to Belonging and Culture in its annual 10-K filing (3). The company's CEO signed the CEO Action for Diversity & Inclusion pledge, which includes a commitment to promote DEI through bias education training in the workplace (4)(5). The company is committed to net zero emissions by 2050 (6).*

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

**High Risk**

*Sherwin Williams HRC 2025 CEI rating indicates the company covers transgender related costs for its employees and their children, including paid short-term leave, puberty blockers, cross-sex hormones, chest surgeries, genital surgeries, medical visits and lab monitoring, travel and lodging. By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders (1)(2). The company was a corporate partner of the National LGBT Chamber of Commerce (3). Otherwise, there are no publicly known cases of the company using corporate funds to advance ideological causes, organizations, or policies (4)(5).*

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

**High Risk**

*Sherwin Williams HRC 2025 CEI rating indicates the company publicly advocated for controversial sex and gender ideology through local, state or federal legislation or initiatives. By allowing a political stakeholder group to dictate operations, the company risks dividing employees, alienating customers and harming shareholders (1)(2). The company does not operate a PAC at this time and has not used its lobbying for ideological purposes (3)(4)(5).*

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