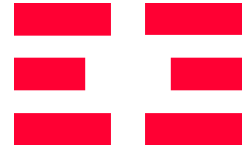




## Adidas

Locations: Germany (HQ)  
Industries: Consumer Durables and Apparel

RISK LEVEL:



High Risk

### DESCRIPTION:

Adidas 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. Adidas 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**

*Adidas scored a 95 out of 100 on the 2023-2024 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). Adidas was a member of the Global Alliance for Responsible Media, which aims to demonetize advertisements and suppress content that "vilifies" individuals based on sexual orientation and gender identity, discusses "debated social issues in a negative or partisan context" or spreads "hate speech" (3)(4)(5). However, Adidas has not publicly canceled customers, suppliers, or vendors based on political views or religious beliefs.*

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

*Adidas' HRC 2023-2024 CEI rating indicates the company will not donate to non-religious charities unless they embrace controversial sexual identity policies (1)(2). Adidas does not appear to discriminate against charitable organizations based on views or beliefs (3).*

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

*Adidas' HRC 2023-2024 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). Adidas does not publish a nondiscrimination policy.*

## Corporate Governance and Public Policy

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

Adidas' HRC 2023-2024 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. Additionally, the company has pledged philanthropic support of at least one organization or event that promotes sex and gender ideology (1)(2). By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders. Adidas corporately denounced former President Trump's travel ban (3). The company ran an ad campaign featuring a biological man competing in female sports and has released multiple Pride lines of clothing (4)(5)(6).

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

Adidas provides a benefits package for employees which covers travel/lodging costs for an abortion and transgender medical procedures for covered employees and dependents, including children (1)(2)(3)(4). Adidas' HRC 2023-2024 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. Additionally, the company has pledged philanthropic support of at least one organization or event that promotes sex and gender ideology (5)(6). By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders. Adidas was a member of the Global Alliance for Responsible Media (7)(8)(9). The company has also pledged up to \$120 million to Black Lives Matter and related causes (10).

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

Adidas' HRC 2023-2024 CEI rating indicates the company publicly advocated for controversial sex and gender ideology through local, state or federal legislation or initiatives (1)(2). By allowing a political stakeholder group to dictate operations, the company risks dividing employees, alienating customers and harming shareholders. Adidas does not operate a PAC at this time but has not lobbied for ideological purposes (3)(4)(5).

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