

PNM Resources Inc

Locations: New Mexico (HQ)

Industries: Energy

RISK LEVEL:



Medium Risk

DESCRIPTION:

PNM Resources is Medium Risk. The company often 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. PNM Resources occasionally embraces corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues at times. 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

PNM Resources' received a score of 20 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). PNM Resources vets vendors for carbon emissions. From its 2022 Sustainability Report: "Our investment plans are focused on transitioning our generation portfolio at PNM to fully eliminate carbon emissions" (3). However, PNM Resources has not canceled customers, suppliers, or vendors based on political views or religious beliefs (4).

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

PNM Resources' HRC 2025 CEI rating indicates the company will not donate to non-religious charities unless they embrace controversial sexual identity policies (1)(2). PNM Resources will not match employee donations to "religious organizations" (3).

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

PNM Resources offers unconscious bias training to its employees (1). PNM Resources appears to prioritize diversity over merit in its business structure, including its recruitment and, promotions, and leadership composition. It employs a "diverse hiring panel" for its leadership and undertakes "targeted recruitment". The company refers to itself as an affirmative-action employer (2). PNM Resources does not provide viewpoint protections for its employees (3).

Corporate Governance and Public Policy

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

PNM Resources supports ESG within its business practices and states that "[its] vision, purpose and strategy are built upon a commitment to sustainability and Environmental, Social and Governance principles" (1). PNM Resources supports DEI within its business practices and "value{s} the diversity of [its] workforce and actively seek opportunities for incorporating Diversity, Equity and Inclusion (DEI) within [its] family of companies" (2). PNM Resources is committed to net zero and "has committed to achieving carbon-free power generation by 2040 – aligning to surpass the goals of the Paris Climate Agreement" (3). PNM Resources scored a 20 out of 100 on the 2025 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group (4)(5).

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

PNM Resources funded the DEI United Fund to fight "systemic racism" and "support, promote and advance Diversity, Equity and Inclusion practices" in New Mexico (1). Otherwise, it has not used corporate funds to advance ideological causes, organizations, or policies (2).

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

PNM Resources does not operate a PAC or report on its lobbying at this time (1)(2)(3).

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