

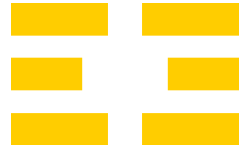


Quad/Graphics

Locations: Wisconsin (HQ)

Industries: Commercial and Professional Services, Media and Entertainment, Technology Hardware and Equipment

RISK LEVEL:



Medium Risk

DESCRIPTION:

Quad/Graphics 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. The company 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

Quad/Graphics integrates ESG into its business practices. From its Supplier Code 2023: "Suppliers must comply with all applicable environmental laws and regulations and abide by three principles on the environment: [Support] a precautionary approach to environmental change, [Undertake] initiatives to promote greater environmental responsibility, and [Encourage] the development and diffusion of environmentally friendly technologies" (1). However, the company has not canceled customers, suppliers, or vendors based on political views or religious beliefs (2).

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

Quad/Graphics does not appear to discriminate against charitable organizations based on views or beliefs (1).

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

Quad/Graphics 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. High Risk

Quad/Graphics supports DEI within its business practices, hosting a DEI "Task Force" [\(1\)](#). The company supports ESG within its business practices. From its 2022 Annual Report, "Quad also creates societal value through a strong commitment to proactively addressing environmental, social and governance (ESG) matters" [\(2\)](#).

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

Quad/Graphics funded Milwaukee's Pride (LGBTQ) Parade as a Gold Sponsor [\(1\)](#). Otherwise, there are no publicly known cases of the company using 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

Quad/Graphics does not operate a PAC or report on its lobbying at this time [\(1\)\(2\)\(3\)](#).

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