



Innovex

Subsidiaries: Downhole Well Solutions, LLC, Dril-Quip Foreign Interests LLC, Innovex Downhole Solutions, LLC
Locations: Texas (HQ)
Industries: Materials

RISK LEVEL:



Medium Risk

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DESCRIPTION:

Innovex, Inc. 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

Dril-Quip, a subsidiary of Innovex, integrates ESG into its business practices, setting decarbonization goals for its supply chain. From its press release Dril-Quip Announces Decarbonization Targets: "Dril-Quip is working closely with suppliers and customers to find avenues to decarbonize their operations further and help them set their targets aligned with the 1.5°C global warming pathway to reduce emissions across the entire value chain" (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. N/A

Innovex does not publish charitable giving guidelines (1).

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

In 2023, Dril-Quip, a subsidiary of Innovex, offered unconscious bias training to its employees (1). The company appears to prioritize diversity over merit in its recruitment and leadership composition. From its 2024 Form 10-K: "In their workforce planning forecasts, the Company's business units are developing initiatives and goals to recruit diverse talent across all leadership and skill areas. The company also trains its recruiting workforce in diversity sourcing strategies and partners with external organizations that develop and supply diverse talent pipeline" (2). Dril Quip, a subsidiary of Innovex, is an affirmative action employer. "The Company also maintains an Affirmative Action Plan in the United States" (3). Innovex 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

Dril-Quip, a subsidiary of Innovex, was aligned with the Paris Agreement, which entails a commitment to net zero carbon emissions by 2050 (1). The company supports DEI within its business practices. From its 2024 Proxy Statement: "We persist in fostering sustainable practices, championing diversity and inclusion, and ensuring ethical conduct across our global operations" (2). Dril Quip, a subsidiary of Innovex, supports ESG within its business practices. From its 2024 Proxy Statement: "our commitment to Environmental, Social, and Governance (ESG) principles remains unwavering. We persist in fostering sustainable practices, championing diversity and inclusion, and ensuring ethical conduct across our global operations" (3).

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

Dril Quip, a subsidiary of Innovex, has not used corporate funds to advance ideological causes, organizations, or policies (1).

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

Innovex does not operate a PAC or engage in lobbying at this time (1)(2)(3).

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