



Virgin Galactic Holdings

Subsidiaries: Galactic Co., LLC, Galactic Enterprises, LLC, Vehicle Holdings, Inc., Virgin Galactic, LLC, Virgin Galactic Vehicle Holdings, Inc.
 Locations: California (HQ)
 Industries: Transportation

RISK LEVEL:



Medium Risk

DESCRIPTION:

Virgin Galactic 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

Virgin Galactic integrates ESG into its business practices. From its ESG webpage: "At Virgin Galactic, we recognize that managing our ESG impacts is critical to mitigating ESG-related risks as well as seizing opportunities to create value for our employees, customers, stockholders, communities, and other stakeholders. We continue to develop and refine our ESG strategy to establish a framework that aligns with industry best practices, such as Sustainability Accounting Standards Board ("SASB") standards, and that contributes to global sustainable development" (1). The Company promotes divisive sex and gender policies. Its Supplier Code of Conduct requires international vendors to include sexual orientation and gender identity in their nondiscrimination policy (2). However, the Company has not 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. N/A

Virgin Galactic does not publish charitable giving guidelines (1).

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

Virgin Galactic 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

Virgin Galactic has a history of employing a DEI Officer to support divisive practices. However, in 2023, the company removed its DEI Officer. To date, the company has not publicly addressed this change, leaving shareholders without clarity regarding the company's reasoning or future direction (1). The Company supports ESG within its business practices. From its ESG Webpage: "At Virgin Galactic, we recognize that managing our ESG impacts is critical to mitigating ESG-related risks as well as seizing opportunities to create value for our employees, customers, stockholders, communities, and other stakeholders. We continue to develop and refine our ESG strategy to establish a framework that aligns with industry best practices, such as Sustainability Accounting Standards Board ("SASB") standards, and that contributes to global sustainable development. Our entire Board of Directors evaluates ESG-related risks and opportunities as part of its strategic oversight role, with support from its committees. In 2022, ESG oversight transitioned to the Audit Committee from the Nominating and Corporate Governance Committee. The Audit Committee periodically reviews ESG matters and reports progress to the Board. Other Board committees support our ESG priorities in connection with their specific areas of oversight" (2). Otherwise, the Company has not supported ideological causes or policies (3).

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

Virgin Galactic 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. Lower Risk

Virgin Galactic has not used its PAC donations or lobbying for ideological purposes (1)(2)(3).

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