



Penguin Solutions Inc

Subsidiaries: Penguin Solutions (Cayman), Inc., Saleen Intermediate Holdings, Inc., SMART Worldwide Holdings, Inc., SMART Modular Technologies (Global), Inc., SMART Modular Technologies (DH), Inc.
Locations: California (HQ)
Industries: Software and Services

RISK LEVEL:



Medium Risk

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DESCRIPTION:

Penguin Solutions 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

Penguin Solutions integrates ESG into its business practices. From its 2023 ESG Report: "Built on years of strong governance and an unwavering commitment to corporate responsibility, our environment, social, and governance (ESG) strategy is strong as ever" (1). The company integrates DEI into its supply chain. From its Human and Workforce Labor Rights Policy: "Penguin also works with its suppliers to promote similar values and to further a collective commitment to human rights. Penguin requires suppliers to adhere to its Supplier Code of Conduct (the "Supplier Code"), along with relevant terms and conditions. The Supplier Code sets out requirements related to ethics and integrity, labor and employment practices, protecting human rights, sustainability, health and safety, and diversity and inclusion, among other key provisions" (2). Penguin Solutions 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 (3). However, the company 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. N/A

Penguin Solutions 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

Penguin Solutions requires its employees to take DEI training (1). The company appears to prioritize diversity over merit in its hiring and promotion. From its 2023 ESG Report: "We are committed to equitable hiring and promotion practices and believe that all Penguin Solutions employees deserve equal access to opportunities for growth and advancement. The input of our Diversity Council

helps inform our talent recruiting process, talent acquisition strategies, and professional development programs. This core group conducts regular reviews of our HR policies and practices and suggests improvements to increase the success of our initiatives. We actively engage with external organizations and communities to support broader initiatives aimed at promoting diversity and inclusion, including Historically Black Colleges and Universities (HBUs) and Hispanic-serving Institutions (HSIs). We partner with educational institutions, non-profits, and industry groups to promote diversity in STEM fields and provide opportunities for people from historically underrepresented communities to pursue careers in technology" (2). Penguin Solutions is an affirmative action employer. "We are an Affirmative Action/Equal Opportunity Employer and strongly committed to all policies which will afford equal opportunity employment to all qualified persons without regard to age, national origin, race, ethnicity, creed, gender, disability, veteran status, or any other characteristic protected by law" (3). The company 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

Penguin Solutions is committed to net zero greenhouse gas emissions by 2030 (1). The company supports DEI within its business practices, hosting a Diversity Council (2). Penguin Solutions supports DEI within its business practices. From its 2023 ESG Report: "Our dedication to a diverse, inclusive, and equitable workplace is not just a testament to our core values; its also a strategic advantage." Penguin Solutions supports ESG within its business practices: "Penguin Solutions leadership is deeply engaged in executing our ESG strategy, implementing programs throughout numerous functions of the company" (3).

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

Penguin Solutions gives to scholarships and funds that are restricted exclusively to minority groups. From its 2023 ESG Report: "Our monetary and in-kind donations helped numerous non-profits organizations involved in disaster relief, educational programs, and diversity initiatives" (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

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

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