



Vericel Corporation

Subsidiaries: Vericel Security Corporation

Locations: Massachusetts (HQ)

Industries: Pharmaceuticals Biotechnology and Life Sciences

RISK LEVEL:



Medium Risk

DESCRIPTION:

Vericel Corporation is Medium Risk. The company often yields to political activism in shaping corporate governance, potentially alienating consumers, dividing employees, and harming shareholders. Vericel 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

Vericel integrates ESG into its business practices. From its 2022 Proxy Report: "...a portion of annual incentive compensation was tied to achieving ESG-related goals..." (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

Vericel 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. High Risk

Vericel offers unconscious bias training to its executives and managers, and DEI training to its employees (1)(2). The company appears to prioritize diversity over merit in its recruitment, hiring, promotions, and leadership composition. From its 2022 Proxy Report: "Workforce Diversity Through Recruitment and Development: Vericel commits significant time and resources towards initiatives that enable us to successfully recruit talented individuals who represent a broad range of personal and professional backgrounds..." (3). From Vericel's 2024 Proxy Report: "...annual analyses of Vericel's Affirmative Action Plan...have not identified any statistically significant deficiencies for the hiring and advancement of women and minorities since the Plan's inception in 2016" (4). From its 2021 Proxy Report: "...the Board formalized its longstanding practice of considering women and minority candidates for open director positions by amending the Charter of the Governance Committee and its Director Nominations Policy to clearly state that in filling each open director position the Governance Committee will endeavor to actively seek out highly-qualified diverse candidates (including diversity on the basis of gender, race and ethnicity) (5). Vericel is an affirmative action employer. "Vericel Corporation is an Equal Opportunity/Affirmative Action Employer" (6)(7). The company does not provide viewpoint protections for its employees (8).

Corporate Governance and Public Policy

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

Vericel supports DEI within its business practices, hosting a DEI Committee (1). The company supports DEI and ESG within its business practices. From its 2021 ESG Report: "The Committee works to integrate DEI into corporate initiatives, policies, and programs" (2). From Vericel's 2024 Proxy Report: "Vericel's commitment to ESG permeates all levels of the organization..." (3).

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

Vericel 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

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

The contents of this website and related resources (collectively, the "materials") are general in nature and intended for educational use only. Nothing in the materials or any other 1792 Exchange content constitutes legal or professional advice for any specific matter. Anyone seeking legal or professional advice should obtain such advice from competent counsel. Since individual circumstances vary, anyone reviewing the materials and/or any other 1792 Exchange content is strongly urged to obtain specific legal and/or other professional advice before acting or refraining from acting based on such materials or other 1792 Exchange content. 1792 Exchange accepts no responsibility for any loss or damage, howsoever incurred, which may result from accessing or relying on the materials or any other 1792 Exchange content. Further, 1792 Exchange disclaims, to the fullest extent permitted by law, all liability for any acts or omissions based on the materials or any other 1792 Exchange content.

USER AGREEMENT: Company reports and other resources are intended only for the private educational use of the registered user. Republishing and distributing reports and resources is strictly prohibited. By downloading reports and resources, the user accepts these conditions.

© 1792 Exchange 2023