



## Mattel

Locations: California (HQ)

Industries: Consumer Durables and Apparel, Media and Entertainment

### RISK LEVEL:



High Risk

### DESCRIPTION:

Mattel is High Risk. The company 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. Mattel embraces corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues. 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**

*Mattel received a score of 100 on the 2025 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. The company recruits employees based on sexual identity issues. The company discriminates against vendors that do not promote divisive sex and gender policies, indicating it prioritizes sexual issues over merit (1)(2). However, the company has not publicly 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. High Risk**

*Mattel's HRC 2025 CEI rating indicates the company will not donate to non-religious charities unless they embrace controversial sexual identity policies (1)(2). The company does not discriminate against charitable organizations based on views or beliefs (3)(4).*

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

*Mattel's HRC 2025 CEI rating indicates the company forces employees to attend multiple, controversial trainings on gender identity, sexual orientation, transgender issues, and divisive racial ideology. The company provides gender transition guidelines for its employees and a specific benefits guide with a comprehensive explanation of transgender services funded by the company (1)(2). In December 2023 America First Legal filed a letter with the EEOC requesting a civil rights investigation into Mattel over discriminatory practices in hiring (3)(4). The company "deepened their understanding of unconscious bias through supplemental training" (5). The company does not provide viewpoint protections for its employees (6).*

## Corporate Governance and Public Policy

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

Mattel's HRC 2025 CEI rating indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy. By doing so, the company risks dividing employees, alienating customers and harming shareholders (1)(2). In 2016, the company created a Democrat Barbie and Republican Ken, both packaged with a 4-year calendar and a pen for marking off the days until the next election (3). In 2019, the company created the world's first gender-neutral doll (4). The company created its first-ever trans-Barbie in tribute to Laverne Cox, an LGBTQ activist (5)(6). It was part of the Freedom for All Americans coalition, which advocated for federal legislation that would overrule state laws designed to protect girls' sports and similar laws (7). The company opposed various state and local legislation intended to protect parental rights, girls' sports, bathroom facilities, and gendered spaces (8)(9). During the Black Lives Matter movement, the company published a statement and started the Play Fair initiative in support of the movement (10). CEO Ynon Kreiz is a member of the Business Roundtable, which supports stakeholder capitalism over traditional shareholder obligations (11). The company signed an open letter in support of the Equality Act, a controversial bill (13). The company's CEO, Ynon Kreiz, signed the CEO Action for Diversity & Inclusion pledge, which includes a commitment to promote DEI through bias education training in the workplace (14)(15).

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

Mattel's HRC 2025 CEI rating indicates the company covers transgender related costs for its employees and their children, including paid short-term leave, puberty blockers, cross-sex hormones, chest surgeries, genital surgeries, medical visits and lab monitoring, travel and lodging. Additionally, the company has pledged philanthropic support of at least one organization or event that promotes sex and gender ideology. By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders (1)(2). The company donated \$50,000 to It Gets Better an LGBTQ organization during Pride Month (3). Otherwise, there are no publicly known cases of the company using corporate funds to advance ideological causes, organizations, or policies (4).

### Uses corporate political actions and/or financial contributions for ideological, non-business purposes. High Risk

Mattel's HRC 2025 CEI rating indicates the company publicly advocated for controversial sex and gender ideology through local, state or federal legislation or initiatives. By allowing a political stakeholder group to dictate operations, the company risks dividing employees, alienating customers and harming shareholders (1)(2). The company has not used its PAC donations or lobbying for ideological purposes (3)(4)(5).

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