

PHILIPS

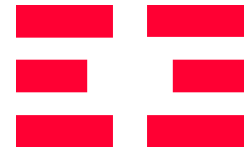
## Philips

Subsidiaries: Philips Respironics, Magnavox, Saeco, Strand Lighting, Philips Records

Locations: The Netherlands (HQ)

Industries: Health Care Equipment and Services, Pharmaceuticals  
Biotechnology and Life Sciences

### RISK LEVEL:

**High Risk**

### DESCRIPTION:

Philips, a Dutch conglomerate company, has not publicly fired customers, suppliers, or vendors based on views or beliefs, despite its pledge to vet vendors for LGBTQ policies. By complying with Human Rights Campaign's controversial demands, Philips increases the risk of dividing employees, alienating customers and harming shareholders. The company covers transgender-related medical costs for its employees and their children and provides specific sexual orientation and gender identity-based benefits. It also uses sex and gender ideology criteria in employee recruitment, vendor selection, marketing, and philanthropic support. Philips forces employees to undergo multiple ideological trainings and uses its reputation, corporate funds, and political influence to support controversial sex and gender ideologies, organizations, and legislation. Philips integrates ESG into its business practices and will not make donations to religious organizations. Philips is a member of the CEO Action Group and was involved in LGBTQ Pride events in Nashville and Seattle. Philips actively celebrates Pride Month and promotes its LGBTQ ERG. For these reasons, Philips receives a High Risk rating.

### Corporate Weaponization

**Has denied service to 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**

*Philips received a score of 90 on the 2023 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, Philips has not publicly fired customers, suppliers, or vendors based on political views or religious beliefs. Philips integrates ESG into its business practices, including its supplier practices (3)(4)(5).*

**Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs.** **High Risk**

*(1)(2). Philips does not make charitable donations to religious organizations (3).*

**Employment policies fail to protect against discrimination based on political affiliation/views and/or religion.** **High Risk**

*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(1)(2). Philips protects its employees against viewpoint discrimination (3).*

## Corporate Governance and Public Policy

**Uses corporate reputation to support ideological causes and/or organizations hostile to freedom of expression. High Risk**

*indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy(1)(2).customers and harming shareholders. Philips' CEO is a member of the CEO Action Group for a European Green New Deal and was also involved in Pride events in Nashville and Seattle (3)(4). Philips actively celebrates Pride Month by publishing articles on how to support the LGBTQ community and promotes its LGBTQ+ Employee Resource Group (5)(6).*

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

*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 (1)(2).customers and harming shareholders. Philips has also sponsored various LGBTQ Pride events, including Pride Parades (3).*

**Uses corporate political contributions for ideological, non-business purposes. High Risk**

*indicates the company publicly advocated for controversial sex and gender ideology through local, state or federal legislation or initiatives (1)(2).By allowing a political stakeholder group to dictate operations, the company risks dividing employees, alienating customers and harming shareholders. Philips operates its PAC and lobbies in a manner consistent with its business interests (3)(4)(5).*

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