



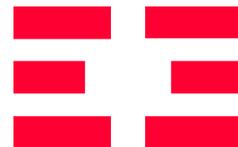
Walt Disney

Subsidiaries: ESPN, 21st Century Fox, Hulu, Marvel, Pixar, Lucasfilm, National Geographic, American Broadcasting Company (ABC)

Locations: California (HQ)

Industries: Media and Entertainment

RISK LEVEL:



High Risk

DESCRIPTION:

Walt Disney 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. Walt Disney 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. High Risk

*Lucasfilm, a Walt Disney Co. affiliate, publicly fired actress Gina Carano after she posted political opinions on Twitter. Disney drew claims of corporate hypocrisy when it did not fire Carano's fellow star in *The Mandalorian*, Pedro Pascal when he compared Trump supporters to Nazis. Lucasfilm and Walt Disney settled with Carano in August 2025 (1)(2)(3). A former Disney cast member claimed he was fired from Walt Disney World after expressing his political opinions on Twitter (4). In 2016, the company threatened to stop filming media productions in Georgia over a proposed religious liberty bill (5). Georgia governor Nathan Deal vetoed the bill shortly thereafter (6). In 2022, several former employees sued The Walt Disney Co. for religious discrimination after the unvaccinated employees were fired after seeking religious exemptions to the company's Covid-19 policies (7)(8). The company was a member of the Global Alliance for Responsible Media, which demonetized and suppressed content that it deemed to spread "hate speech" or "misinformation", discuss "debated social issues in a negative or partisan context", or "vilify" individuals based on sexual orientation and gender identity. These arbitrary guidelines were used to censor mainstream perspectives online (9)(10)(11). The company 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 (12)(13). The company had a history of tying executive compensation to DEI. However, in February 2025, Disney pledged to replace the "Diversity & Inclusion" performance factor that it used to evaluate executive compensation with a new "Talent Strategy" (14)(15)(16).*

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

Walt Disney'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's Charitable Giving Guidelines require that organizations abide by its nondiscrimination policy, including on the basis of sexual orientation and gender identity, thereby excluding some religious charities (3).

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

High Risk

America First Legal filed a letter with the EEOC requesting a civil rights investigation into Disney over discriminatory practices in its hiring and leadership composition (1)(2)(3). Walt Disney'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 (4)(5). The company put into place mandatory critical race theory training for employees, including topics such as "anti-racism," "systemic racism," and "white privilege" (6). It had a history of discriminatory employment policies. However, in February 2025, Disney pledged to end discriminatory employee development programs and fellowships. Furthermore, it pledged to remove its "Inclusion Standards" document which had discriminatory requirements that applied to Disney-produced content, including ABC Entertainment, National Geographic, Marvel, Lucasfilm, Hulu Originals, and Disney Channel (7)(8)(9). The company protects its employees against viewpoint discrimination (10).

Corporate Governance and Public Policy

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

High Risk

Walt Disney'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). Its former CEO Bob Chapek caved to activist pressure and spoke out against the Florida Parental Rights in Education Act, which prohibits teaching gender identity and sexual orientation in schools to kids in K-3rd grade. The company put forward a statement saying that "Our goal as a company is for this law to be repealed by the legislature or struck down in the courts, and we remain committed to supporting the national and state organizations working to achieve that" (3)(4). After corporately denouncing Florida's Parental Rights in Education Act, corporate executives held a meeting where leaked footage confirmed top employees' "not-so-secret gay agenda" whereby content producers were purposefully "injecting queerness" into children's programming (5). The company has repeatedly featured sexualized LGBTQ content in its children's programming (6). The company opposed various state and local legislation intended to protect parental rights, girls' sports, bathroom facilities, and gendered spaces (7). The company's theme parks division removed "ladies and gentlemen, boys and girls" from its announcements and changed "fairy godmothers" as part of an effort to promote entirely gender-neutral titles (8). The company signed Orlando Economic Partnership's DEI pledge, committing themselves to fight systemic racism, prioritize the success of diverse people in its workplace, and ensure DEI "is a strategic imperative with demonstrated commitment and actions" (9). 21st Century Fox CEO, James R. Murdoch, signed the CEO Action for Diversity & Inclusion pledge, which includes a commitment to promote DEI through bias education training in the workplace (10)(11). In an episode of "The Proud Family: Louder and Prouder", a children's show, characters promoted reparations for black Americans, saying "Slaves built this country and we the descendants of slaves in America have earned reparations for their suffering and continue to earn reparations every moment we spend submerged in a systemic prejudice, racism, and white supremacy that America was founded with and still has not atoned for" (12). In 2023, the company closed its Splash Mountain theme park ride due to allegedly racist roots (13). The company has also added warnings of racist themes in its classic movies, like "Lady and the Tramp", "Peter Pan", "Dumbo", and more (14). The company is a Ceres Network Member, committed to carbon neutrality by 2040 (15)(16)(17). It signed an open letter endorsing the Equality Act, a contentious proposal to amend the 1964 Civil Rights Act by adding sexual orientation and so-called gender identity as protected categories. The legislation would, among other implications, grant biological men access to women-only spaces such as sports teams and public restrooms, and compel healthcare providers to deliver sex-denying healthcare (18). The company spoke out against religious freedom legislation in Georgia (19). A group of Disney employees created an unsigned open letter and staged walkouts urging Disney to remain politically neutral. Disney put out a statement in response standing in solidarity with LGBTQ employees (20). Shonda Rhimes, a TV producer for ABC, a subsidiary of Disney, told the president of ABC that "I'm not going to have an all white show" during the casting for "Grey's Anatomy" (21). The company had a history of using its website to promote DEI. However, in February 2025, Disney pledged to end its controversial Reimagine Tomorrow initiative and the corresponding website which was used to promote DEI, take its "representation"

goals in Disney content and its workforce off its website, and no longer play mandatory content advisories before classic films like *Dumbo* and *Peter Pan* (22)(23)(24). Disney has a history of supporting DEI within its business practices. However, in 2025, the company removed DEI language from its 10-K filing. To date, the company has not publicly addressed this change, leaving shareholders without clarity regarding the company's reasoning or future direction (25)(26).

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

Disney provides a benefits package for employees that covers travel/lodging costs for an abortion and transgender medical procedures for covered employees and dependents, including children (1)(2)(3). Walt Disney'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 (4)(5). The company is a Silver Tier corporate sponsor of the Trevor Project, an organization that advocates for controversial sex and gender ideology, including "gender transition" drugs and surgeries for minors, through legislation, litigation, advertising, and PR campaigns. The organization also hosts online chatrooms that allow adults to communicate with minors as young as 13 about sexually explicit topics. Adults in these chatrooms have encouraged minors to adopt transgender identities and withhold this information from their parents (6)(7)(8)(9)(10). The company was a member of the Global Alliance for Responsible Media (11)(12)(13). It attempted to donate \$5 million to the HRC in the aftermath of its delayed opposition to a Florida bill preventing teaching gender identity and sexual orientation in schools to young children in schools, but the HRC rebuffed the donation "until meaningful action is taken" against the bill (14)(15). Months later, the HRC accepted the same donation (16). The company is a platinum sponsor of the HRC (17). The company pledged \$5 million to the Black Lives Matter movement and related organizations (18)(19). It is a Titanium sponsor of Out and Equal and a corporate partner of the National LGBT Chamber of Commerce (20)(21). In the past, the Disney Foundation has given small donations to the SPLC, but there is no record of continuing donations (22). In 2020, Disney pulled its advertising from Tucker Carlson's show on Fox News following comments Carlson made regarding the Black Lives Matter movement and the death of George Floyd. Carlson suggested that the protests were "definitely not about black lives" and described them as "riots" (23)(24)(25). The company is a silver partner of PFLAG, an LGBTQ+ activist group that promotes books for children with sexually explicit and gender fluid content and advocates against laws that inform parents of their child's gender dysphoria or prevent unapproved transgender medical treatments for minors (26)(27)(28). The company is a partner of the HRC's Foundation (29)(30). The company is a corporate partner of Ashoka, a global network of entrepreneurs focused on widespread, systemic social and environmental change (31). ABC 7 is a Presenting Media Sponsor of NYC Pride (32). Otherwise, there are no publicly known cases of the company using corporate funds to advance ideological causes, organizations, or policies (33).

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

Walt Disney'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). In 2022 and 2024, the company donated to the Equality PAC (3)(4)(5). The company has not used its lobbying for ideological purposes (6).

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