

## Abbott

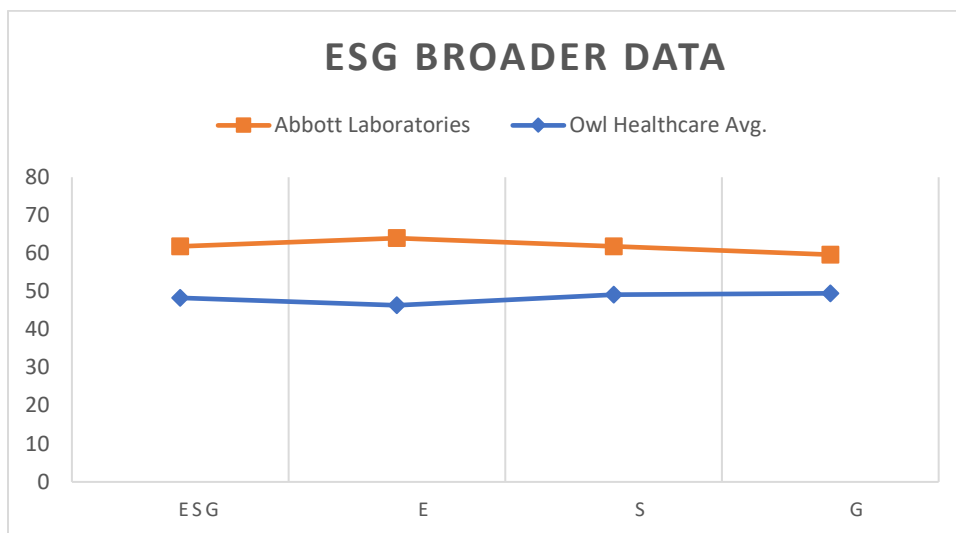
Since spinning out its pharmaceutical business (AbbVie) in 2012, Abbott has consistently been recognized as one of the top medical companies on ESG issues. Since that time, the company has gone from a decentralized approach where ESG programs were siloed within each division to a philosophy where corporate responsibility is embraced and directed from top management. For example, since 2013 Abbott has been named the healthcare industry Group Leader in the Dow Jones Sustainability Index. Every year since 2014 they were also named the #1 healthcare company for social responsibility on *Fortune's* Most Admired Company list. Corporate Responsibility magazine has named them as one of the 100 most responsible firms every year since 2012.

Despite success with its ESG initiatives, Abbott's management has said that they intend to introduce a new sustainability strategy in 2020 that will put more focus on the issues of access and affordability of its products. We welcome this as in our last review we pointed out that this was one weakness of Abbott's efforts.

One of Abbott's major divisions makes nutritional products, including infant formula. Due to abuses in marketing practices that promoted formula over breastfeeding in poor countries, there was a well organized boycott of infant formula companies in the 1970s. This was called off in 1984 and Abbott adheres to the World Health Organization's International Code of Marketing for these products.

Abbott was ranked as the 50<sup>th</sup> best company to work for by Glassdoor in 2018 and also as one of the top 100 places for women by *Working Mother*. It receives a perfect score from the Human Rights Campaign on non-discrimination issues related to LGBT employees and has been listed as one of the top 50 companies supporting diversity by *DiversityInc* for the past 15 years. Women on Boards has noted Abbott has surpassed the organization's goal of 20%+ women on its Board of Directors since 2010.

Abbott has performed well on environmental measures. Their score from the Carbon Disclosure Project increased from a 'B' to an 'A-' over the past year. They have reduced their greenhouse gas emissions by 42% per dollar of sales from 2010-2018. Their goal was a 40% reduction by 2020.



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