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New Analysis: Nasdaq and Fortune 1000 Companies Setting Record-Breaking Pace on Board Diversity

Board Diversity report shows Nasdaq companies with LGBTQ+ inclusive board policies rose 1,556% over the last year

NEW YORK CITY, NY – Today, Out Leadership released its third annual OutQUORUM report, [LGBTQ+ Board Diversity: Progress & Possibility](#), showing for the first time in history **more than half of all Nasdaq-listed companies now have board diversity policies covering LGBTQ+, gender, race, ethnicity, and national origin.** The rate of companies with LGBTQ+ inclusive board policies rose an astonishing 1,556% over the last year alone.

Additional key findings included in today's report:

- 50% of Nasdaq companies now have LGBTQ+ inclusive board policies – a record-shattering 1,556% increase in one year (113 in 2022, compared to 1,871 in 2023).
- 61% of Nasdaq companies now have gender-inclusive board diversity policies, a 206% jump since last year (750 in 2022, compared to 2,298 in 2023).
- 59% (2,197) Nasdaq companies now have inclusive board policies based on race, a 318% increase since 2022 (526).
- The 2023 OutQUORUM report also shares for the first time data on LGBTQ+ board inclusion across the global stock exchanges of the FTSE, the ASX, and the Hang Seng.

[Click here to read *LGBTQ+ Board Diversity: Progress & Possibility*, including executive summary providing other key measurements](#)

Less than a year after the SEC-approved Nasdaq board [diversity disclosure](#) requirement went into effect and months before the upcoming December 2023 deadline, today's report is the first time all Nasdaq companies have been mapped on their policies since the SEC approved the new requirement.

Additionally, the new report also maps board diversity policies for the entire Fortune 1000 and, for the first time, global exchanges in the United Kingdom, Australia, and Hong Kong.

“Today’s report is a clear indicator that executives are responding to the opportunity to expand the diversity of their boards, and fully embracing the power of inclusion to fuel their companies’ success in today’s marketplace,” said [Todd Sears, founder and CEO of Out Leadership](#). **“When we started this journey nine years ago, board policies weren’t inclusive, global exchanges didn’t acknowledge LGBTQ+ leaders, and there was no data. Simple, pragmatic solutions, like Out Leadership’s creation of LGBTQ+ board diversity policies and our OutQUORUM data which measures potential gaps, have driven tremendous progress here in the United States and around the world since. We’re proud to share today’s global report which shows that for the first time in history, over half of all Nasdaq companies have adopted board diversity policies – and done so at a record-breaking pace. We look forward to working with the other exchanges and companies around the world to continue this exciting momentum.”**

The third-annual [OutQUORUM report, LGBTQ+ Board Diversity: Progress & Possibility](#), was released today during Out Leadership’s 2023 Board Diversity Summit hosted by KPMG and Egon Zehnder in New York City. [Out Leadership](#) is the premier global platform utilized for over thirteen years by many of the world’s greatest companies, nonprofits, and governments to drive equality through business. It’s 2021 report was the first-ever to measure LGBTQ+ inclusive corporate board diversity and in 2020 Nasdaq cited Out Leadership’s research their proposal for approval by the SEC of their board diversity disclosure requirement.

“Board diversity is not a luxury. Our complex business environment absolutely demands that boards look at issues through multiple lenses, requiring a mix of talented directors with different skill sets, backgrounds, and life experiences,” said Susan Angele, Senior Advisor, Board Governance, KPMG, a sponsor of today’s report. **The work of Out Leadership has been invaluable in advocating for LGBTQ+ inclusion in board diversity policies and disclosures and driving awareness of the current metrics and the road ahead.”**

“We are witnessing a global movement toward diversity and inclusion at the board level, but progress cannot be taken for granted,” said Michael Ensser, Chair of Egon Zehnder, a sponsor of today’s report. **“It has taken hard work and resistance to drive meaningful change and get to where we are. Yet, the LGBTQ+ community remains significantly underrepresented in the boardroom. While there is an unprecedented level of awareness around diversity, expanding its definition to fully include underrepresented**

minorities is paramount to changing this dismal reality. In addition, as boards move from representation to inclusion, it will be critical to evolve all board processes, and the board chair plays a critical leadership role in this endeavor.”

For more information on Out Leadership’s push for greater board diversity and the evolution of the issue over the last decade, [visit here](#).

This year’s report also provides mapping for the first time of board diversity data from all the companies listed on the United Kingdom’s FTSE 350, Australia’s ASX 200, and Hong Kong’s HSI companies and offering comparisons to the Nasdaq index.

The global analysis includes:

- Of the 350 FTSE companies (8.3%) in the United Kingdom, 29 have LGBTQ+ inclusive policies, while 312 have gender, and 224 have board diversity policies covering ethnicity.
- 7 of 200 ASX companies (3.5%) in Australia have LGBTQ+ policies, and 159 have policies covering gender and 19 for ethnicity.
- 4 out of 76 Hong Kong HSI companies (5.3%) have LGBTQ+ inclusive policies, while 75 have policies covering gender and 42 for ethnicity.

For more information about the report and/or to schedule interviews, please contact Kristofer Eisenla at kristofer@lunaeisenla.com.

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About Out Leadership

[Out Leadership](#) is the premier global platform utilized for over a decade by many of the world’s greatest companies, nonprofits, and governments to drive equality through business. Out Leadership connects leaders across the world’s influential industries to foster business growth, cultivate talent, and drive equality forward, and currently counts 90+ of the world’s most powerful companies as its members.

For over a decade, Out Leadership has advocated for greater board diversity through talent development, research, thought leadership, and professional networking opportunities.

To learn more visit: outleadership.com.