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AP20:026

FOR IMMEDIATE RELEASE

March 3, 2020

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Secretary of State Alex Padilla Releases Women on Boards March Report

SACRAMENTO, CA – Secretary of State Alex Padilla issued the second report on corporations' compliance with Women on Boards (Senate Bill 826). The March 2020 Report saw an increase in corporations reporting that they have at least one female director on their board, with 282 publicly held corporations reporting compliance compared to 173 in the July 2019 Report.

"Having corporate leadership that is representative of California is an important step in ensuring an equitable economy and inclusive California," Secretary of State Alex Padilla said. "We are excited to see the increase in publicly held corporations adding women to their boards. We look forward to analyzing the data that we have collected to date."

SB 826 requires all publicly held domestic or foreign (out-of-state) corporations whose principal executive offices are located in California to have at least one female director on their boards by December 31, 2019, either by filling an open seat or by adding a seat.

The Secretary of State's office is tasked to review and issue reports regarding the corporations' compliance with the bill's provisions. As of January 1, 2019, Corporate Disclosure Statements filed with the Secretary of State's office by publicly traded corporations, which includes publicly held corporations, included a question asking whether the corporation had at least one female board member.

On December 16, 2019 the Secretary of State's office mailed an informational letter to 2,526 corporations advising them of existing California filing requirements as well as alerting them to the inclusion of a question on the Corporate Disclosure Statement to report Women on Boards information and informing them of future requirements under SB 826.

The March 2020 Report can be found on the Secretary of State's webpage - womenonboards.sos.ca.gov – which includes reports on the corporations that have indicated compliance with SB 826 as well as the universe of identified companies that will have to comply with this law. Methodology and additional resources are available as well.

The Secretary of State's office will publish its next Women on Boards report by March 1, 2021.

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