



## Ben & Jerry's Foundation Takes Legal Action to Protect Its Independence and Enforce Unilever's Contractual Obligations

Vermont - The Ben & Jerry's Foundation today announced that it has taken the first step to intervene in the Ben & Jerry's Independent Board lawsuit against Unilever/Magnum pending in the Federal Court of the Southern District of New York. The action seeks to compel Unilever/Magnum to honor its binding obligations under the original acquisition agreement and to cease efforts that interfere with the brand's social mission and the independent governance of Ben and Jerry's and the Foundation. The Foundation's intervention is necessary to protect its independence and safeguard its mission.

"For months, Unilever/Magnum has withheld critical information, sought to undermine the Foundation's independence, and withheld required funding, due in May, until the end of October", said Liz Bankowski, President of the Ben & Jerry's Foundation Board of Trustees. "We regret that it has come to this, but we have been left with no choice. The Foundation exists to fund the kinds of movements that challenge entrenched power, including corporate power. We must defend the Foundation's independence so our mission of supporting those fighting for equity and justice can continue."

The Ben & Jerry's Foundation stands with grassroots movements advancing racial justice, climate action, immigrant and workers' rights, and LGBTQ+ dignity. The Foundation was deliberately structured to remain independent from corporate control, ensuring that community-led justice work could thrive free from political or corporate interference. "Make no mistake, this is purely about a corporation whose primary value is maximizing profit, attempting to undermine the social mission of Ben and Jerry's at every level," said Ben Cohen, Co-Founder of Ben and Jerry's.

The Foundation's legal action follows months of escalating attempts by Unilever/Magnum to assert control over Ben and Jerry's independent board, its social mission, and the Foundation itself. These efforts include imposing an opaque and ill-defined forensic audit while refusing to disclose its scope or provide the full report; leveling unsupported allegations of purported "deficiencies"; demanding unprecedented authority over the Foundation Board of Trustees' appointments; and unlawfully withholding required funding.

“Unilever/Magnum has fabricated a false narrative of dysfunction using bogus claims to justify extraordinary, impermissible attempts to seize control of the Foundation” Bankowski said.

The Foundation undergoes an independent third-party financial audit every year, and those audits have never identified problems with misuse of funds, or fiscal mismanagement. Claims of governance failures serious enough to warrant corporate intervention are simply false and serve as a pretext for interference with the Foundation’s progressive philanthropy.

Unilever/Magnum’s assertions are further undermined by the fact that it continued to disburse millions of dollars to the Foundation during the same period, conduct that is irreconcilable with its after the fact accusations. These allegations are a transparent attempt to justify seizing control over an independent foundation using impermissible tactics. At stake is not just a contract dispute, but whether a multinational corporation can override a legally protected, mission driven institution when its values become inconvenient.

“The Foundation must defend its forty-year legacy of supporting grassroots organizations in their daily struggles for justice and dignity,” Bankowski continued. “That work has never been more urgent. The Foundation’s independence enables it to stand unequivocally with communities that lack power. Like so many of our grantees, we now find ourselves in a David-vs-Goliath fight. We are a \$6 million foundation confronting a \$7 billion corporation determined to exert control it is not entitled to. We will not be intimidated.”