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## **OneSeventeen Media Becomes a Benefit Corporation**

**Austin, TX** (August 31, 2017) - Proud to be Texas' first B Corp, OneSeventeen Media has officially become a Delaware benefit corporation effective August 2017. This new governance model creates a foundation for long-term mission alignment as well as higher standards of purpose, accountability and transparency.

OneSeventeen Media is home to two current educational platforms - reThink It!™ (grades 3-12) and ThinkingApp™ (PreK-2<sup>nd</sup> grades). Both products help students, schools and parents by acting as a “digital first responder.” Meeting kids in their tech-based culture early gets to the heart of the matter quicker helping them make wiser decisions before they’re in deeper trouble.

CEO and Co-founder Beth Carls shared, “We became a B Corporation (2009) and now a Benefit Corporation (2017) for several reasons. First, we were looking for a like-minded community of individuals and companies who set, and met, high standards for social mission performance and accountability. Second, we create paradigm-shifting products and we want to associate with other companies who have set out to change the world. Third, we are inspired by organizations that do not hesitate to change the rules when they are no longer effective.”

Traditional corporate law requires directors to use profit maximization as the primary – if not only – lens in decision-making. Many now see this as a hurdle in creating long-term value for all stakeholders, including the shareholders themselves.

“Becoming a benefit corporation builds trust - which creates long term value for the corporation while ensuring that the corporation creates long term value for society,” said Andrew Kassoy, Co-Founder of B Lab, the nonprofit which helped draft and pass benefit corporation legislation. “Adoption of mission-aligned legal structures like the benefit corporation signals and accelerates a culture shift about the role of business in society and

moves us one step closer to an inclusive economy and a more shared and durable prosperity.”

Benefit corporation legislation is now available in 31 US jurisdictions including Delaware. Today there are almost 5,000 registered benefit corporations, including Patagonia, Method Home Products, Plum Organics, Kickstarter, Ello, and Laureate Education.

OneSeventeen Media is also Texas’ first Certified B Corporation and meets rigorous standards of overall social and environmental performance, transparency, and accountability. B Corporation Certification is to business what Fair Trade is to coffee or LEED is to a building. Reincorporating as a benefit corporation allows OneSeventeen Media to fulfill the legal requirement for certification using today’s best practices.

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### **About OneSeventeen Media, PBC**

OneSeventeen Media creates mobile tools to help kids figure out life and the people around them. reThink It! puts advice at kids’ fingertips anytime, anywhere. It is part live texting with an on-demand 24-hour virtual mentor and part AI that tailors advice to a child’s specific needs in real-time helping them make wiser decisions on the fly – at school, at home or when on their own. ThinkingApp, their most recent product, supports PreK-2<sup>nd</sup> grade students, teachers and parents. Both in English and Spanish, ThinkingApp helps students explore feelings, self-regulation, manners, problem-solving and success tools. Teachers/parents help students get to the heart of the matter through a teacher dashboard, I Feel Report, Parent’s Guide and other supportive tools.

For more information, [www.oneseventeenmedia.com](http://www.oneseventeenmedia.com)

### **About Benefit Corporations**

A benefit corporation is a for-profit corporation with modified corporate governance provisions. This new governance model creates a solid foundation for long-term mission alignment and value creation by making additional commitments to higher standards of purpose, accountability and transparency. It protects mission through capital raises and leadership changes, creates more flexibility when evaluating strategic options, and prepares businesses to lead a mission-driven life post-IPO should they choose to go public.

**Purpose:** Benefit corporations commit to creating public benefit and sustainable value in addition to generating profit. This sustainability is an integral part of their value proposition.

**Accountability:** Benefit corporations are committed to considering the company’s impact on society and the environment in order to create long-term stakeholder value for all stakeholders.

**Transparency:** Benefit corporations are required to regularly report to shareholders, and in most states report publically, on how the company is considering and balancing these interests and the extent that they have created stakeholder value or public benefit.

### **About B Lab**

B Lab is a nonprofit organization that serves a global movement of people using business as a force for good. Its vision is that one day all companies compete not only to be the best in the world, but the Best for the World® and as a result society will enjoy a more shared and durable prosperity. B Lab drives this systemic change by:

1. Building a global community of Certified B Corporations who meet the highest standards of verified, overall social and environmental performance, public transparency, and legal accountability;
2. Promoting Mission Alignment using innovative corporate structures like the benefit corporation to align the interests of business with those of society and to help high impact businesses be built to last;
3. Helping tens of thousands of businesses, investors, and institutions Measure What Matters, by using the B Impact Assessment and B Analytics to manage their impact - and the impact of the businesses with whom they work -- with as much rigor as their profits; and
4. Inspiring millions to join the movement through compelling story-telling by B the Change Media.

For more information, visit [www.bcorporation.net](http://www.bcorporation.net), [www.bimpactassessment.net](http://www.bimpactassessment.net), [www.b-analytics.net](http://www.b-analytics.net) and [www.benefitcorp.net](http://www.benefitcorp.net).

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