

# Long-Term Stock Exchange Puts ESG Front and Center

By April Hall

The Long-Term Stock Exchange (LTSE) will list its first two companies in August.

The LTSE, launched last September, is meant to attract long-term investors. Its listed companies will commit to adopting strong ESG stances that benefit stakeholders, in contrast to prioritizing short-term return for shareholders. Initially the intent was for the LTSE to be the exclusive exchange for listed companies, but now a company can also be listed on the NYSE or Nasdaq.

The first two LTSE listed companies are Silicon Valley tech companies. Asana, Inc., the creator of a work management platform, and Twilio Inc., a cloud communications and customer engagement platform, will be listed on both the New York Stock Exchange and LTSE.

It has been reported that Airbnb considered a dual listing with Nasdaq and LTSE before its IPO in December but decided against it.

Asana and Twilio CEOs see the new exchange as a way to go all-in on ESG, long-term strategy and transparency.

"By listing with the LTSE we are elevating our public commitment to our long-term view, further developing our structures to execute on our strategies and aligning even more with our stakeholders who share similar values," said Dustin Moskovitz, co-founder and chief executive officer of Asana, in a press release.

Twilio already incorporates social impact into business objectives, works to foster a culture of equity and inclusion, and prioritizes customer trust, according to its founders.

"Our focus has always been on creating sustainable value for all of our stakeholders," said Jeff Lawson, co-founder and chief executive officer of Twilio in a press release. "We're just scratching the surface of a generational opportunity, and we look forward to joining a community of stakeholders that share our commitment to long-term growth."