Abstract: What consumers learn about products before making a purchase decision is rarely under control of a single entity. We consider a model in which a seller discloses product information to maximize profit; thereafter, a third party (e.g., a consumer organization or platform) adds information to maximize consumer surplus; and finally, the seller sets the price. We show that the seller can do no better than to disclose all information, preempting any potentially adverse additional disclosure. Whereas the seller's profit is always the same, the consumer surplus differs across equilibria. We characterize consumer-optimal equilibria and examine the efficiency of trade.