



Pfizer Statement on Results of Second Annual Pay Equity Study Among Colleagues Worldwide

Thursday, February 25, 2021 - 04:02pm

New York, N.Y., February 25, 2021 – Pfizer Inc. (NYSE:PFE) stated today that, for the second year in a row, a recognized compensation expert confirmed equitable pay practices for employees at Pfizer.

The study assessed pay for gender worldwide and for minorities in the U.S. based on compensation data including base pay, merit increases and bonuses. The study measured the difference between similar groups of employees when adjusting for factors such as role, grade, job level, and location.

The results indicate that Pfizer compensates female colleagues greater than 99 percent (99.3 percent) of what male colleagues are paid across the globe. Additionally, in the U.S., minorities are paid at almost dollar for dollar parity (99.8 percent) of the pay of non-minorities. Unions, where pay is determined by a collective bargaining agreement, and the Executive Leadership Team were not included in the study.

This year, for the first time Pfizer is also releasing median pay gaps for women globally and minorities in the U.S., which mainly reflect differences in the roles occupied between groups. Median pay gaps measure the difference between the middle-paid employee from one group against the other.

Pfizer's median pay for women globally is 99.6 percent of the median pay of males, and the median pay for minorities in the U.S. is 85.7 percent of the median pay for non-minorities. The existence of a median pay gap signifies a need to increase representation in senior roles. We expect the gaps to narrow as we continue to make progress with increasing representation of women and minorities in senior-level roles.

“Our people are our greatest strength and the engine that fuels Pfizer’s success,” said Payal Sahni Becher, Executive Vice President, Human Resources, Pfizer. “Pay equity and opportunity parity across gender and race are critical factors in our ability to unleash the power and potential of a diverse, highly engaged workforce, which in turn is critical to achieving our Purpose: Breakthroughs that change patients’ lives.”

About Pfizer: Breakthroughs That Change Patients’ Lives

At Pfizer, we apply science and our global resources to bring therapies to people that extend and significantly improve their lives. We strive to set the standard for quality, safety and value in the discovery, development and manufacture of health care products, including innovative medicines and vaccines. Every day, Pfizer colleagues work across developed and emerging markets to advance wellness, prevention, treatments and cures that challenge the most feared diseases of our time. Consistent with our responsibility as one of the world's premier innovative biopharmaceutical companies, we collaborate with health care providers, governments and local communities to support and expand access to reliable, affordable health care around the world. For more than 150 years, we have worked to make a difference for all who rely on us. We routinely post information that may be important to investors on our website at www.Pfizer.com. In addition, to learn more, please visit us on www.Pfizer.com and follow us on Twitter at @Pfizer and @Pfizer News, LinkedIn, YouTube and like us on Facebook at [Facebook.com/Pfizer](https://www.facebook.com/Pfizer).

DISCLOSURE NOTICE: The information contained in this statement is as of February 25, 2021. The Company assumes no obligation to update forward-looking statements contained in this release as a result of new information or future events or developments. This release contains forward-looking information about pay practices for employees at Pfizer that involves substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Risks and uncertainties include, among other things, the uncertainties inherent in business and financial planning, including, without limitation, risks related to Pfizer’s business and prospects, adverse developments in Pfizer’s markets, or adverse developments in the U.S. or global capital markets, credit markets, regulatory environment or economies generally; the impact of COVID-19 on our business, operations and financial results; and competitive developments. A further description of risks and uncertainties can be found in Pfizer’s Annual Report on Form 10-K for the fiscal year ended December 31, 2020 and in its subsequent reports on Form 10-Q, including in the sections thereof captioned “Risk Factors” and “Forward-Looking Information and Factors That May Affect Future Results,” as well as in its subsequent reports on Form 8-K, all of which are filed with the U.S. Securities and Exchange Commission and available at www.sec.gov and www.pfizer.com.

Pfizer Contact: Media Relations Pamela Eisele +1 (212) 733-1226

PfizerMediaRelations@pfizer.com