



# Pfizer Statement on Results of Pay Equity Study and Opportunity Parity Among Colleagues Worldwide

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NEW YORK, N.Y., October 17, 2019 – Pfizer Inc. (NYSE:PFE) stated today that a recognized compensation expert confirmed equitable pay practices at Pfizer, after accounting for employee role, education, experience, performance, and location and without regard to gender or race.

“We believe parity in pay and opportunity is critical to achieving our purpose: breakthroughs that change patients’ lives,” said Dawn Rogers, Chief Human Resources Officer and Executive Vice President of Human Resources. “We are incredibly proud of the results from our third-party study, which demonstrate our commitment to parity among colleagues with respect to pay.”

The study assessed pay for gender worldwide (females and males) and for minorities (minorities and whites) in the U.S. based on compensation data including base pay, merit increases, bonuses and long-term incentive grants for approximately 85% of the total global colleague population (more than 81,000 colleagues). The study measured the difference between groups after controlling for factors such as role, experience, recent promotions and location; the company believes adjusted data to be the clearest and most relevant way to measure and demonstrate pay equity for individual colleagues.

The results indicate that Pfizer compensates female colleagues greater than 99% of what male colleagues are paid in both base pay and total compensation across the globe. Additionally, in the U.S., pay is the difference of about one-tenth of one percent for minority colleagues versus Caucasian colleagues. Unions, where pay is determined by a

collective bargaining agreement, and the Executive Leadership Team were not included in the study.

“In addition to consistently achieving pay parity among our colleagues, we also recognize the continued need to ensure greater representation of women and minority colleagues in the senior levels of our organization,” continued Ms. Rogers. “Through continuously building diverse talent pools, expanding our approach to attract, developing and retaining women and colleagues of color at every level of the organization, and strengthening our existing relationships with diverse talent organizations, we aim to achieve opportunity parity among our colleagues as well.”

By 2025, Pfizer aims to increase global representation of women (47% from 33%) and minorities (25% from 19%) at the Vice President level and above.

Pfizer routinely conducts audits to ensure the company achieves its compensation philosophy and values to provide fair, equitable pay. The company believes it is the first in the pharmaceutical industry to disclose top-line results of global gender pay equity and U.S. race pay equity.

### **Pfizer Inc.: 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](http://www.pfizer.com). In addition, to learn more, please visit us on [www.pfizer.com](http://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).