

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

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NEW YORK, N.Y., February 22, 2022 – [Pfizer Inc.](#) (NYSE:PFE) stated today that, for the third 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 United States 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, experience, and location.

The results indicate that Pfizer compensates female colleagues greater than **99% (99.4%)**; up from 99.3% in 2020) of what male colleagues are paid across the globe. Additionally, in the United States, minorities are paid at dollar for dollar parity (**100%** in 2021; up from 99.8% in 2020) of the pay of non- minorities. This is the first time since Pfizer started analyzing its pay practices that the company has achieved **100%** U.S. parity with respect to race. Colleagues whose pay is determined by a collective bargaining agreement were not included in the study. Pfizer's Executive Leadership Team was included in this analysis.

For the second consecutive year, Pfizer is also releasing median pay gaps for women globally and minorities in the United States. Median pay gaps measure the difference between the middle-paid employee from one group against the other and generally reflect representation across organizational levels. For example, if one group is heavily represented in lower paid roles, the median pay for this group will be lower.

Pfizer's median pay for women globally is **102.3%** (up from 99.6% in 2020) of the median pay of males, and the median pay for minorities in the United States is **85.5%** (which is aligned to 2020's result of 85.7%) of the median pay for non-minorities. The existence of a median pay gap signifies a need to increase representation in senior roles. The company expects the gaps to narrow as it continues to make progress with increasing representation of minorities in senior -level roles.

Pfizer's 2025 Opportunity Parity goals represent the company's commitment to increasing representation of women and minorities at senior -level positions of the organization. Progress made from June 2019 to December 2021 towards different aspects of its 2025 Opportunity Parity Goals are highlighted below.

2025 Opportunity Parity Goal	To Date (Through 2021)
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<ul style="list-style-type: none"> • By 2025, Pfizer aims to achieve global workforce parity of 47% for women at the Vice President (VP) level and above. 	<ul style="list-style-type: none"> • VP+ Female representation has increased to 42% in 2021 from 33% in 2019. • Global female representation has increased at <u>all</u> global job levels from 2019 - 2021.
<ul style="list-style-type: none"> • By 2025, Pfizer aims to achieve parity at the VP+ level for U.S. minorities by increasing its minority representation from 19% to 32%. 	<ul style="list-style-type: none"> • VP+ U.S. Minority representation has increased to 25% in 2021 from 19% in 2019. • U.S. Minority representation has increased at <u>all</u> job levels from 2019 – 2021.

“We believe that pay equity and opportunity parity across gender and race are foundational to continue to make Pfizer an amazing place to work for all colleagues and creating a culture where our Equity value is a reality,” said Payal Sahni Becher, Executive Vice President, Chief People Experience Officer, Pfizer. “While the results from our efforts show that we remain on track to meeting our 2025 Opportunity Parity goals, we still have work to do. We will continue to advance our important efforts in pay equity and opportunity parity in support of greater diversity, equity and inclusion. ”

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 170 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](https://twitter.com/Pfizer) and [@Pfizer News](https://twitter.com/PfizerNews), [LinkedIn](https://www.linkedin.com/company/pfizer), [YouTube](https://www.youtube.com/pfizer) 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 22, 2022. Pfizer 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 , including its progress towards aspects of its 2025 Opportunity Parity Goals, 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.

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