

2023 Impact Report

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[2024 Proxy Statement](#)

Introduction

Pfizer is a global biopharmaceutical company focused on advancing our Purpose—breakthroughs that change patients’ lives. It’s our ambition to change a billion lives a year by 2027. Our Purpose Blueprint guides our strategy, and our core Values—Courage, Excellence, Equity, and Joy—guide our decision-making and how we do business. This report provides an overview of Pfizer’s Environmental, Social and Governance (ESG) priorities and goals, aimed at contributing to long-term value creation and a sustainable, responsible, and patient-centric business model aligned to our Purpose. The updates included cover the fiscal year from January 1, 2023 to December 31, 2023. For more information, please see About This Report on page 82.

A Letter from Our Chairman & CEO



Albert Bourla

Dr. Albert Bourla

Pfizer Chairman & Chief Executive Officer

As Pfizer embarks on our 175th year of operations as one of the world's most trusted and innovative healthcare companies, we are determined to outdo yesterday by remaining committed not only to advancing our Purpose, but to being a good corporate citizen.

I am proud to present Pfizer's 2023 Impact Report. It reflects our dedication to being a force for good in the world by acting with integrity, holding ourselves to high standards, being accountable to our commitments, and addressing shortcomings candidly and with specific plans for improvement. We are mindful of the impact a company of our size and scale has on the planet and are working hard to be sure it is a positive one in every respect.

In working to create a more sustainable future for all, we recognize that we are operating in an ever-changing world, and that our stakeholders expect us to step up and take action against that which threatens human health and the health of our planet. Whether that comes in the form of extreme weather events caused by climate change, social unrest, inequality, or other external factors, we at Pfizer believe we have an obligation to bring our resources to bear to help solve such problems.

Pfizer's track record in the environmental, social and governance (ESG) space is strong. We look forward to continuing to build on it. Simply, our company has a conscience. We take seriously our obligation to conduct ourselves in a way that makes the world a better place. Discovering, manufacturing, and delivering innovative

vaccines and medicines is only part of what we contribute to society.

This Impact Report and our accomplishments give me great pride. I am excited about what we will accomplish going forward. As always, I am deeply grateful to my colleagues, partners, and stakeholders for their shared commitment to our Purpose. Together we can achieve great things and make a meaningful difference in the health of people and our planet.

A Message from Our Lead Independent Director



A handwritten signature in black ink, appearing to read 'Shantanu Narayen', written over a light grey background.

Shantanu Narayen
Lead Independent Director

I would like to express my gratitude on behalf of the Board of Directors for your interest in Pfizer's ESG priorities and goals. Pfizer's commitment to its Purpose —Breakthroughs that change patients' lives—is crucial for the company's long-term value creation and its dedication to a sustainable, responsible, and patient-centric business model.

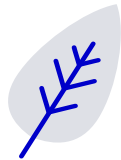
How Pfizer advances innovation to positively impact patients, global health, and society remains important to stakeholders and is a key focus for the Board as we oversee the company's progress in achieving its ESG goals. The Governance & Sustainability Committee (G&S Committee) of the Board is responsible for overseeing Pfizer's ESG strategy, risk management, reporting, and practices. Additionally, and as detailed in this Impact Report, our other Board Committees oversee specific elements of ESG associated with their respective areas of responsibility and risk oversight.

Throughout 2023, the G&S Committee received regular updates from the Chief Sustainability Officer and other leaders about Pfizer's progress towards advancing its ESG priorities and public commitments to climate sustainability and colleague diversity, equity, and inclusion. The Committee then shared this information with the Board. The Committee was also kept informed about potential changes within the dynamic external ESG landscape, stakeholder expectations, and new ESG reporting requirements.

I know that all of us on the Board take pride in serving on the Board of a company that recognizes the importance of long-term sustainability and is committed to advancing innovation responsibly and acting with integrity as it delivers on its Purpose.

We are pleased to share Pfizer's progress on these efforts in this report and appreciate your interest.

2023 Progress and Highlights



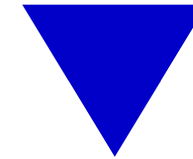
Net Zero Standard

Aiming to achieve by 2040, which is 10 years earlier than expectations of the standard



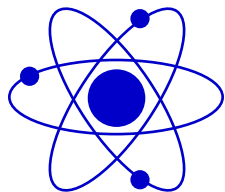
Recognized at the Leadership Level

for our CDP Climate Change Disclosure



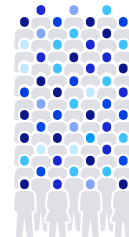
13.9%

Reduction in Scope 1 & 2 greenhouse gas (GHG) emissions from 2019 baseline



Science Will Win

Seagen Inc. integration to bring the best of the outside in as we focus on delivering transformative cancer therapies

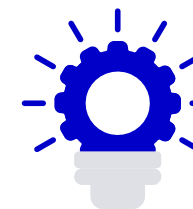


44.8%

Representation for women at VP+ levels globally

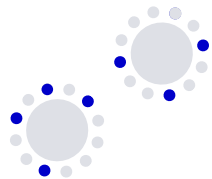
30.5%

Representation for U.S. minorities at VP+ level



38%

Pfizer New Molecular Entity and novel biologic applications approved by the FDA between 2019-2023 designated as Breakthrough Therapies



4 out of **12** members of the Board of Directors are women

3 out of **12** members of the Board of Directors are ethnically diverse



Over 40K

Pfizer leaders have ESG KPIs factored into their compensation



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Named one of the **World's Most Ethical Companies**

by Ethisphere for the third year in a row

See footnotes within the ESG Performance section for more details.

Our Approach to ESG: Connected to Our Purpose and Strategy

We apply science and our global resources to bring therapies to people that extend and significantly improve their lives through the discovery, development, and manufacturing of medicines and vaccines.

With senior leader support and collaboration at all levels, we aim to improve health outcomes, build trust, create shared value, and make a positive impact on society for years to come.

ESG priority areas

Product innovation

Reducing cycle times, increasing success rates, and getting more breakthroughs into the hands of patients sooner.

Climate change

Taking action to reduce our greenhouse gas emissions and mitigate risks associated with a changing climate.

Equitable access and pricing

Expanding affordable access to our breakthrough medicines and vaccines, and protecting people from the burden of infectious and other diseases.

Product quality and safety

Maintaining a quality culture to ensure the highest priority is placed on the safety, efficacy, and reliability of our products, the safety of our patients and consumers, the quality of data supporting regulatory submissions, and interactions with our stakeholders.

Diversity, equity, and inclusion

Creating opportunities to advance diversity, equity, and inclusion across our workforce, those with whom we do business, and society at large.

Business ethics

Exercising strong corporate governance and risk management practices to promote the long-term interests of our stakeholders.

Our Core Business Principles

01

Trust is Everything

02

Science Will Win

03

Disruption Calls for Innovation

04

Time is Life

05

Execution Makes the Difference

Our Values

 **Courage**




 **Excellence**

 **Equity**

 **Joy**

ESG Priorities

Pfizer’s ESG priorities were identified through an ESG priority assessment conducted in 2020. As part of the process we identified 30 key topics, which were mapped into six ESG priority areas. These priority areas are aligned with our Blueprint Strategy and are incorporated into our Enterprise Risk Management (ERM) process.

	Prioritize	Topics that we give the most prominence to
	Manage	Topics that we actively manage as a business
	Monitor	Topics that we monitor for a change in relative importance

	Environment	Social	Governance
Prioritize	<ul style="list-style-type: none"> Climate change 	<ul style="list-style-type: none"> Colleague diversity, equity, and inclusion Equitable access and pricing Product innovation 	<ul style="list-style-type: none"> Business ethics Product quality and safety
Manage	<ul style="list-style-type: none"> Environment and health Product end-of-life 	<ul style="list-style-type: none"> Health, safety, well-being Healthcare infrastructure Patient-centered design 	<ul style="list-style-type: none"> Clinical trials Data privacy Human rights IP protection Supply chain transparency Transparency
Monitor	<ul style="list-style-type: none"> Pharmaceuticals in the environment Waste management Water scarcity and discharge 	<ul style="list-style-type: none"> Disease prevention Employee development Global community investment Partnerships Retention and attraction 	<ul style="list-style-type: none"> Board diversity Laws and regulations compliance Lobbying Reliable supply Right incentives

Our Stakeholders

In 2023, we continued to engage a variety of stakeholders to inform our decision-making processes and provide us with insights as we work to advance our business responsibly.

Patients and Caregivers

Patients are our North Star. We work with patients and their caregivers to understand their needs and help ensure that our medicines and vaccines work to address them. As part of this, we engage with patients and patient advocacy groups to listen, learn, collaborate, and help address areas of unmet patient need and to incorporate their perspectives before we launch our medicines and vaccines.

Shareholders and Investors

Our shareholders, other stakeholders, and market analysts have a vested interest in Pfizer's operations and the short-, medium-, and long-term success of the company. We engage investors on relevant issues, such as ESG, tax, patient access and affordability, and remuneration, through ongoing one-on-one conversations, surveys and questionnaires, and targeted communications, including ESG-related content on our [Investor Insights website](#).

Colleagues

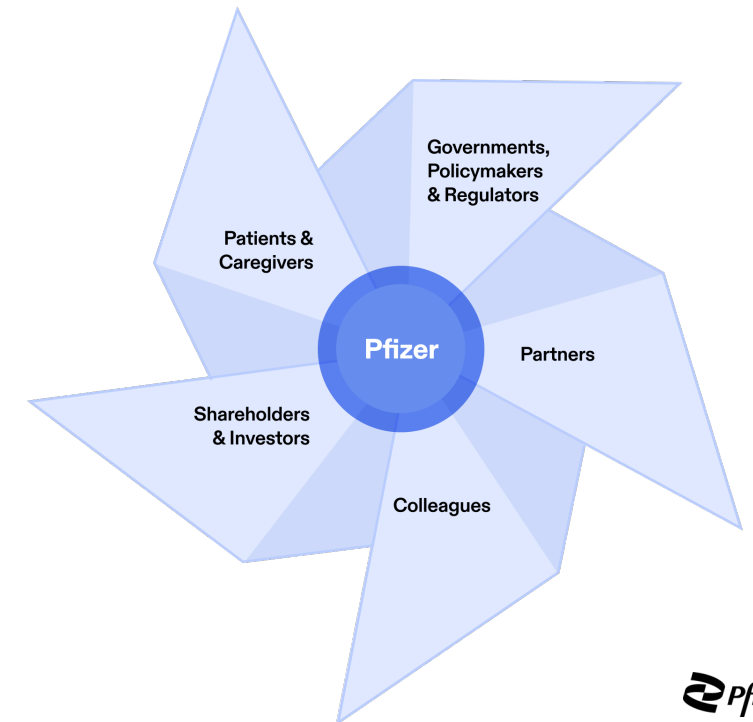
We want all our colleagues to develop, grow, and succeed, and we believe that everyone deserves to be seen, heard, cared for, and respected. We engage with colleagues to understand their perspectives and needs, conduct regular surveys to understand colleague satisfaction and other aspects of corporate culture, and invest in programs to help colleagues manage their mental and physical well-being.

Governments, Policymakers, and Regulators

We engage policymakers and regulators to understand the external challenges and regulatory landscapes affecting patients, communities, and our commitment to our Purpose. Through ongoing two-way dialogue with policymakers and targeted one-on-one engagement with industry bodies, we guide our medicines from the laboratory to patients.

Partners

The scale of our ambition requires us to work in coordination and collaboration with external partners. We engage with foundations, multilateral organizations, non-governmental organizations, and coalitions on issues including access to medicines and vaccines, environmental concerns, transparency, and business ethics. We engage suppliers to understand their needs and support their efforts to reduce their environmental footprints. We work alongside global health and public health organizations to expand access to our medicines and vaccines, including on-the-ground support for health and education initiatives, and partner with academic and industry research alliances to help increase the number of future breakthroughs for patients. We also educate medical organizations about the latest research on our medicines and vaccines, our pipeline, and ways to access our products.



Spotlight Stories

The stories that spotlight our extensive efforts in our priority areas.

A New Chapter in the Battle Against Cancer

In December 2023, Pfizer completed its acquisition of Seagen Inc., a global biotechnology company that discovers, develops, and commercializes transformative cancer medicines. This acquisition is one of the largest investments in Pfizer’s history, with the goal of delivering breakthroughs that improve the lives of people with cancer.

Seagen is a world leader in Antibody–Drug Conjugates (ADC) technology, which is emerging as a powerful tool across a broad range of cancers designed to preferentially kill cancer cells and limit off-target toxicities. With the addition of Seagen’s four in-line medicines, Pfizer’s industry-leading Oncology portfolio now includes over 25 approved medicines and biosimilars across more than 40 indications, including nine medicines that are either blockbuster or have the potential to be blockbuster. As a result, Pfizer’s Oncology pipeline has doubled in size with programs spanning multiple modalities, including ADCs, small molecules, biospecifics, and other immunotherapies¹. Moving forward, Pfizer will leverage its leading protein engineering and medicinal chemistry capabilities to advance Seagen’s ADC technology, unlocking potential novel combinations and next-generation biologics.

Driven by science and a passion for improving and extending patients’ lives, we’ll continue to work with great urgency towards our common Purpose to deliver transformative cancer medicines and bring new hope to people living with cancer everywhere.

We continue to pursue breakthroughs in other areas as well. Innovating for patients is in our DNA, and we’re proud of key 2023 developments, including in the areas of vaccines against respiratory syncytial virus (RSV) and meningococcal disease, as well as treatments aimed at ulcerative colitis and alopecia areata.



Advancing Net Zero for Patients and Planet

Our company Purpose guides our environmental sustainability priorities, with a focus on climate impact mitigation, conservation of resources, and the reduction of waste arising from our operations. We recognize the profound societal and public health impacts that may result from environmental issues, such as the potential for increased adverse impacts on human health and decreased access to critical medicines and vaccines due to disruptions in value chains caused by the greater frequency of severe weather.

In furtherance of our commitment to achieving the voluntary Net Zero standard by 2040, ten years earlier than the timeline described in the standard, and to achieve our goal of sourcing 100% renewable energy by 2030, in 2023 we executed renewable electricity virtual power purchase agreements (VPPAs) to cover the equivalent of Pfizer’s purchased electricity for its manufacturing, research and development (R&D), and commercial sites in the European Union. This solar capacity, together with the North America VPPA signed in 2021, will play a key role in advancing our ambitious climate goals.



¹ As of December 14, 2023.

Spotlight Stories

Responsible Artificial Intelligence Innovation for Patient Impact

Artificial Intelligence (AI) is transforming life sciences and has the potential to improve healthcare for patients across the globe. It has the power to uncover and activate meaningful insights to revolutionize the pharmaceutical and healthcare industries. We recognize that AI can be a powerful technology in support of our mission to create breakthroughs that change patients' lives, including by potentially accelerating R&D of new medicines and vaccines and enhancing the manufacturing and delivery of therapies to patients.

We have the obligation to use AI ethically, responsibly, and purposefully to benefit our patients, customers, colleagues, and society. Pfizer's AI strategy is designed to enable us to responsibly and rapidly bring breakthroughs to patients. Like everything we do, trust and integrity are core to our adoption of AI. This is the basis of our AI risk management program, overseen by a cross-functional AI Council, which includes AI principles, corporate policy, risk assessment, and enterprise controls. Our strategic risk management approach and governance empower us to ethically and responsibly harness the power of AI in service of patients.

We are pioneering the use of AI in pharmacovigilance – the area of science in which scientists and medical professionals monitor medicine and vaccine-related safety issues. For example, we are testing the ability of AI to assess and categorize reports people file

when they experience an “adverse event” (such as an unexpected side effect) in conjunction with a Pfizer product. This enables us to collect and analyze large amounts of data, presenting it to trained experts to view and act upon more quickly to better meet patients' needs.



Forging the Patient Advocacy Leadership Collective

Our work reflects the enduring belief that better health is possible for everyone, everywhere. As such, our commitment extends to partnering with stakeholders to provide access programs and services, innovative technologies, educational materials, and more to support the patient journey.

Patient Advocacy Organizations are our crucial partners in the advancement of patient-centered healthcare. We believe that with the right tools and resources, we can better support patient communities globally. Building on our longstanding engagement with Patient Advocacy Organizations, in 2023, we were proud to launch a new initiative: the [Patient Advocacy Leadership Collective](#).

Co-created with patient advocacy leaders worldwide, we developed the Patient Advocacy Leadership Collective platform to support patient advocacy organizations around the world by empowering them with knowledge and skills through offering evidence-based tools and resources that elevate their work with patient communities. The Patient Advocacy Leadership Collective offers programs that can aid growth and development for patient advocacy organizations to deliver upon their mission to support patients and their families.



Governance

Our Purpose and values guide our ethical decision-making and how we deliver breakthroughs. Pfizer prioritizes integrity, safety, and quality as we advance innovation for patients and seek to improve global health. Our Board of Directors is actively engaged in the governance and oversight of our ESG strategy, which is aligned with our Purpose Blueprint strategy.

13 - Governance of ESG

14 - Ethics, Transparency, Quality

- Ethical Decision-Making
- Laws and Regulations Compliance
- Open Door Culture and Investigations
- Safety and Quality
- Counterfeit Medicines
- Supply Chain Transparency
- Intellectual Property
- Clinical Trials
- Data Privacy and Protection
- Human Rights and the Right to Health
- Political Contributions and Lobbying Activities

23 - Accountability

- Right Incentives
- Board of Directors and Board Committees
- Board Leadership Structure
- Board Diversity and Independence

How our approach to governance issues supports the Sustainable Development Goals (SDGs)



Good Health and Well-Being
We aspire to ensure health and well-being for all through equitable access to medicines and vaccines.



Gender Equality
We aim to end discrimination against women, ensure equal opportunities for leadership, and access to reproductive health.



Responsible Consumption and Production
We aim to achieve environmentally sound life cycle management and adopt sustainable practices.



Climate Action
Through our goals we are taking urgent action to help combat climate change and its impacts.



Peace, Justice, and Strong Institutions
We operate to uphold justice, promote the rule of law, and develop ethical, transparent, and representative decision-making.

More information on the SDGs [here](#).

Governance of ESG

Our ESG efforts align with our commitment to achieving our Purpose and supporting the communities in which we live and work through ethical decision-making based on our core values: Courage, Excellence, Equity, and Joy. Values-based decision-making promotes accountability and helps ensure that integrity, quality, safety, and ethics are integrated in all we do. Pfizer's governance of its ESG priorities—aligned with our Blueprint strategy—is critical to help enable impact, innovation, and transparent reporting.

Our ESG governance is built on the principles of oversight by our Board of Directors, commitment by and accountability of leadership, and colleague engagement across the company. Additionally, we leverage diverse perspectives from internal and external stakeholders to inform our ESG strategy and priorities.

ESG at Pfizer is governed by our Sustainability Steering Committee, chaired by our Chief Sustainability Officer, which has responsibility for considering and adopting potential goals, commitments, and targets with input from experienced subject matter experts and advisors. The Committee advises on key issues and guides the integration and implementation of Pfizer's non-financial, ESG reporting. This Committee is overseen by the Executive Sustainability Committee, chaired by the Executive Leadership Team member leading Corporate Affairs (this leader reports directly to the Chairman and CEO), with escalation to the Governance & Sustainability Committee (G&SC) of the Board of Directors, as appropriate.

The Board of Directors is engaged in and supports ESG at Pfizer. The G&SC is primarily responsible for oversight of our ESG strategy, reporting, policies, and practices. The G&SC regularly receives updates from management on Pfizer's progress as measured against the company's ESG strategy, metrics, and goals. The G&SC also receives updates on the regulatory environment that may impact our ESG strategy and reporting requirements. The G&SC has oversight of human capital management, including succession planning; culture; diversity, equity and inclusion; pay equity; talent management; political and lobbying activities; climate change program; reputational risk factors; and Board diversity.

Other Board Committees oversee elements of our ESG program associated with their respective areas of responsibility. For example:

- The Audit Committee has primary responsibility for overseeing Pfizer's ERM program and reviews and receives briefings on priority issues that fall under ERM and ESG, including company culture (compliance related concerns, workplace behavior, harassment, and retaliation).
- The Compensation Committee oversees the executive compensation program (which includes an "ESG Scorecard" to align funding of our annual short-term incentive plan for over 40,000 eligible global colleagues and leaders, in part, to select social and environmental key performance indicators (KPIs), please see **Right Incentives** for more information), including approving compensation of our executive officers. The Compensation Committee also has oversight of human capital management, which may include executive diversity, pay equity, inclusion, recruiting, retention, career development, and succession planning (in collaboration with the G&SC). See Pfizer's [2024 Proxy Statement](#) for further details on the executive compensation program.
- The Regulatory and Compliance Committee oversees the compliance program, ethics and integrity (including company culture), product quality and safety, the quality and compliance governance framework, and risk management, in addition to overseeing healthcare-related regulatory and compliance risks in connection with the development, manufacture, supply, and marketing of products and risk mitigation efforts.

We encourage all colleagues to contribute to achieving our ESG goals by understanding our priorities and advancing business in a sustainable, responsible way in their day-to-day activities. We integrate ESG by partnering closely with colleagues in our priority areas to establish ESG goals and define action plans to achieve those goals.

Ethics, Transparency, Quality

At Pfizer, trust is everything. Our patient-centric Purpose and culture of quality, integrity, and safety are of paramount importance as we innovate and continue to deliver breakthroughs. Our leaders set the tone for our strong culture of integrity and encourage colleagues raising concerns to speak up without fear of retaliation.



Ethical Decision-Making

Values-based decision-making promotes accountability and helps ensure that integrity, quality, safety, and ethics are foundational to all we do. Our Code of Conduct (the [Blue Book](#)) and related policies, procedures, and training are designed to support compliance and adherence to our values - Courage, Excellence, Equity, and Joy. Policies governing colleague interactions with healthcare organizations, physicians, patients, and other stakeholders are contained in the [White Guide](#) for U.S. headquarters-based colleagues and the [Orange Guide](#) for U.S. field-based colleagues. Pfizer also maintains a [Global Policy on Interactions with Healthcare Professionals](#), including ethical marketing.

We incorporate ethics and business integrity expectations into internal performance management frameworks and assessments, which are designed to foster colleague accountability, including leadership. Our “Integrity in Hiring” initiative implemented in select markets in 2023 incorporates ethics and compliance into the hiring process through interview questions and evaluations.

TRANSPARENCY

We are committed to the principle of transparency. We uphold high ethical, scientific, and medical standards in our R&D activities and are committed to disclosing financial and other interests and relationships that may create apparent or perceived conflicts of interest. These include areas such as funding for educational activities, the status of our U.S. pharmaceutical post-marketing commitments, our pipeline of experimental medicines, the registration and reporting of clinical trial results, corporate political contributions in the U.S., U.S. federal and state lobbying activities, and disclosures of medical grants. Pfizer also reports to the Centers for Medicare and Medicaid Services (CMS) payments and other transfers of value made to U.S.-licensed physicians and U.S. teaching hospitals.

Laws and Regulations Compliance

Our ethics and compliance program is structured around eight fundamental elements, which form the framework for effective compliance and quality risk management.

Quality, integrity, and proactive risk management drive our efforts to enable innovation for patients and global health. Pfizer’s integrity and compliance expectations represent a shared undertaking and put responsibility on all colleagues. Pfizer is committed to conducting business responsibly and acting ethically, in accordance with all applicable laws and regulations. We expect the same commitment to integrity and compliance from suppliers, as well as from consultants, agents, representatives, and other third parties acting on our behalf, as well as those acting on their behalf (e.g., subcontractors) in connection with work for Pfizer.

Pfizer’s Chief Compliance, Quality & Risk Officer reports to the CEO and is a member of the Executive Leadership Team. This structure is designed to ensure direct access to leadership, sufficient resourcing, and independent execution of responsibilities. Our program is supported by full-time colleagues as well as a network of colleague “compliance champions,” who serve as both models and resources helping to drive business-led quality and compliance ownership worldwide.

The Regulatory and Compliance Committee of the Board of Directors oversees our quality and compliance governance framework, which supports the program’s independence and risk management. This Committee’s oversight of healthcare quality and compliance covers the following areas in pursuit of advancing integrity and Pfizer’s Purpose: business ethics; quality and integrity in the discovery, development, manufacturing, and delivery of vaccines and medicines; responsible product marketing; third-party risk management; and compliance with anti-bribery / anti-corruption, transparency, product promotion, and other applicable laws and regulations.

The Quality and Risk Committees for our core functional areas provide an innovative framework to advance business-led, proactive risk management and drive clear accountability for acting with integrity. These committees report up to our Executive Compliance Committee, the highest-level

Ethics, Transparency, Quality

- continued

internal compliance oversight body, which is composed of Pfizer's executive leadership and the Head of Corporate Audit, and chaired by the CEO. This Committee has a remit similar to that of the Regulatory and Compliance Committee of the Board.

We regularly engage independent third parties to assess our ethics and compliance program against standards established by governments and industry best practices. In 2023, we engaged a third party to conduct an independent compliance program review to assess program effectiveness



and identify opportunities for continuous learning and enhancement. Our internal audit function has a systematic and regular audit process that annually assesses our operations. Additionally, in coordination with the Legal and Compliance Divisions and the Quality and Risk Committees, internal audit works with key stakeholders across the company to conduct our ERM process that annually identifies, assesses, and manages risk priorities. Those priorities extend to cover quality, compliance and ethical standards, responsible marketing, and antibribery / anti-corruption.

We are committed to integrating integrity and quality into everything we do, as well as to deterring non-compliance and driving ethical behavior. Our robust, proactive quality and compliance governance framework is built around the elements of effective quality, compliance, and risk management, including, for example:

- Culture:** Leaders are committed to and accountable for fostering a culture consistent with our values, including psychological safety to support colleagues in speaking up or raising concerns without fear of retaliation and promoting continuous improvement. We hold managers accountable and expect them to play a key role in cultivating this speak-up culture and reinforcing that acting with integrity is everyone's responsibility; we provide managers with supporting materials and templates that can be customized for local, market-specific use.
- Policies:** Clear, easy-to-understand policies and procedures provide guidance, including our principles-based [Code of Conduct](#) (available publicly in over 30 languages) and our whistleblower policy to protect colleagues who raise concerns, as outlined in our Code of Conduct.
- Training:** Colleagues and certain third parties receive risk-based, role-specific training on our Code of Conduct and other key areas, including ethical standards, responsible marketing and advertising practices, information security, safety reporting responsibilities, and anti-bribery / anti-corruption, upon hire and regularly thereafter (in general every one to two years). Our ethics and compliance training programs use multi-modal components to address different learning styles, maximize engagement, and reinforce salience of training content. Our training program encompasses a role-based scope of topics and depth of knowledge assessments to help drive training effectiveness.

- Communications:** Messaging about integrity, including communications reinforcing expectations from leadership, culture campaigns, and creative use of various media, reinforces our focus on always doing things the right way and speaking up with questions or concerns. Our communications plans are designed to cultivate a culture of integrity throughout the company, including by addressing global, functional, and regional priorities, and existing and emerging training, culture, and communication needs.



Ethics, Transparency, Quality

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- **Risk Assessment & Mitigation:** Enterprise-level and tailored quality and compliance risk assessments, including in the area of anti-bribery / anti-corruption, are conducted regularly (on a market-by-market basis and within and across our core functions). These assessments inform our annual ERM process aimed at identifying, assessing, prioritizing, and mitigating priority and emerging risks. It enables enhanced oversight and appropriate resourcing to proactively manage risks. We seek to identify and address risks as early as possible, preventing non-compliance proactively, where possible.
- **Monitoring:** Live, continuous monitoring across key risk areas is designed to detect and remediate any potential non-compliance and identify opportunities for program enhancement, risk mitigation, and continuous learning.
- **Third Party Management:** Robust controls and processes are designed to evaluate and mitigate risk related to third parties we work with, including a formal global anti-bribery / anti-corruption diligence process that includes screening, auditing, training, confirmation of policies (including bribery / corruption prohibitions), and monitoring of third-party agents and intermediaries, and other risk-based compliance controls designed to ensure ethical business practices and compliance with applicable laws and regulations, including anti-bribery / anti-corruption laws.

ANTI-BRIBERY AND ANTI-CORRUPTION (ABAC)

Our international anti-bribery and anti-corruption policies and procedures are designed to ensure compliance with the U.S. Foreign Corrupt Practices Act (FCPA) and applicable international anti-bribery laws. Pfizer policy, also known as “My Anti-Corruption Policy and Procedures” (MAPP), prohibits all forms of bribery and corruption, whether by colleagues or our business partners. Colleagues and business partners must never offer, promise, authorize, or provide a payment or benefit that is intended to improperly influence a government official, healthcare professional, or any other person, including commercial entities and individuals, in exercising their responsibilities. Learn more about Pfizer’s ABAC program [here](#).

Open Door Culture and Investigations

Leaders and management are dedicated to fostering a culture in which all colleagues can ask questions, raise concerns, and report potential misconduct without fear of retaliation. We measure colleague comfort and awareness about raising concerns, including awareness of our whistleblower policy, through our confidential enterprise Pfizer Pulse Engagement Survey sent to all colleagues annually. The survey results are used to focus leadership communications, training, and other proactive efforts to foster our Purpose-driven culture and encourage speaking up.

Many channels exist for raising questions and reporting concerns, including the Compliance Helpline (third-party public hotline available by phone or web, in over 30 languages, with anonymous reporting where allowed under local law), the Compliance Division (through email, phone, fax, mail, and directly to colleagues), management, and other channels supported by our [Open Door Policy](#) (which includes our whistleblower policy). This policy encourages colleagues to present ideas, ask questions, and raise concerns. Retaliation against anyone who seeks advice, raises a concern, reports misconduct, or provides information in an investigation is strictly prohibited by our policy that protects whistleblowers. In addition, our Ombuds Office is an available resource to support colleagues with information and guidance to help them resolve work-related issues.

Pfizer takes reports of known or suspected violations of company policies and applicable law seriously; our goal is to respond appropriately and promptly to all questions and reported concerns. We aim to identify and address any potential inappropriate conduct as early as possible, prevent future recurrences, and inform continuous improvement. We investigate all referable compliance issues (RCIs)—significant potential, suspected, or actual violations of law or policy. For RCIs where there is a substantiated violation, we institute individual discipline where appropriate, including measures such as coaching, warnings, and termination. Our compliance investigations process also includes analysis of the root cause of substantiated RCIs. After investigation, we work with accountable stakeholders to implement corrective and preventative actions. We monitor the effectiveness of these actions, adjust as needed, and track and report on progress. Pfizer has a process to escalate certain significant matters to the Executive Compliance Committee and the Regulatory and Compliance Committee and Audit Committee of the Board.



Ethics, Transparency, Quality

- continued

Safety and Quality

Patient health and safety are foundational to everything we do. We are committed to ensuring that our products are developed, manufactured, and supplied to high standards of quality, safety, efficacy, and are assured through the deployment of our robust Quality Management System (QMS).

Patient-Centric Focus

Patient health and safety comes first in our work from early-stage R&D through the full product lifecycle.

Our patient-centric approach to R&D begins in the lab with data modeling to determine potential therapies. Our clinical trials (page 21) are designed around patient safety with equitable and inclusive participation. Our global supply network manufactures and delivers products pursuant to our robust policies and procedures designed to ensure safety and quality in accordance with Pfizer's Global Quality Standards and relevant regulations, including Good Manufacturing Practices (GMP).

Our policies and procedures are based on industry best practices and reflect Pfizer's own high standards. Each of our internal manufacturing, supply, and distribution operations, as well as our external vendors, hold relevant manufacturing licenses / certifications indicating compliance with GMPs. Our quality performance is actively monitored through an integrated management system to identify and mitigate risks.

Throughout each product's lifecycle, we continuously monitor and evaluate all relevant

safety and quality information, including complaints and adverse events. This monitoring enables proactive, data-driven actions related to patients, consumers, healthcare professionals (HCPs), investigators, institutional review boards / independent ethics committees (IRBs / IECs), Data Monitoring Committees (DMCs), and health authorities and regulators in accordance with both internal and external standards.

Quality Management System (QMS)

Pfizer's QMS, as defined in our [Corporate Quality Policy](#), provides an integrated framework through which Pfizer achieves its quality and safety standards.

This framework is based on industry-recognized quality management principles. The QMS is designed and built to adhere to applicable standards and requirements of health authorities

and global regulators, such as: International Organization for Standardization (ISO) 13485; Good Practices (GxP) such as Good Laboratory Practices (GLP), Good Clinical Practices (GCP), Good Manufacturing Practices (GMP), Good Distribution Practices (GDP), and Good Pharmacovigilance Practices (GPvP); and International Council for Harmonisation (ICH) of Technical Requirements

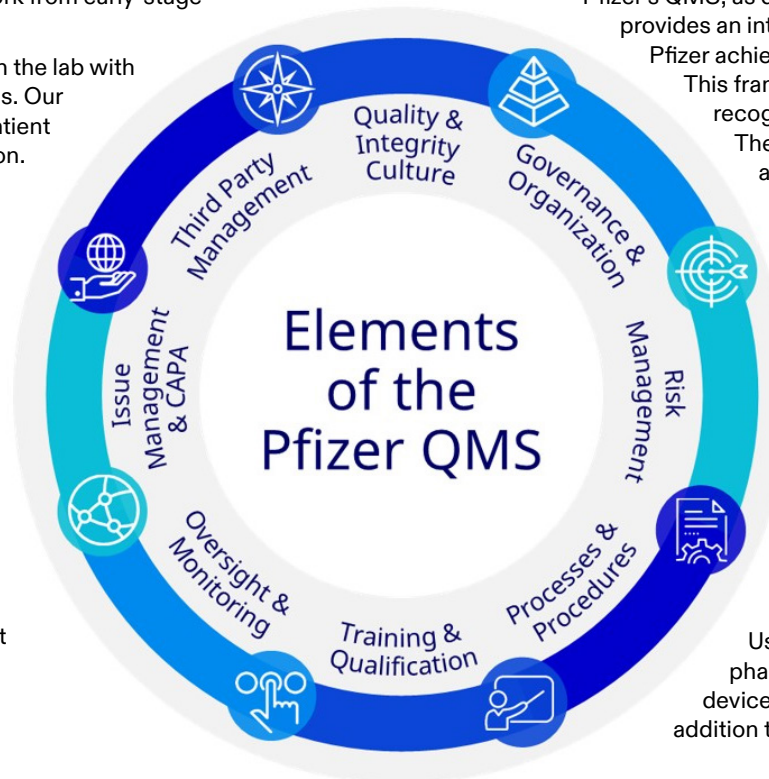
for Pharmaceuticals for Human Use guidelines. The QMS covers pharmaceuticals, vaccines, medical devices, and in-vitro diagnostic products, in addition to focusing on:

- Research and development of products
- Clinical trial design and execution
- Regulatory submissions
- Manufacturing, packaging, and distribution and supply of products, including raw materials procurement
- Pharmacovigilance (PV) and post-market surveillance
- Commercial and medical affairs activities

This framework embeds quality management throughout the organization and is enabled by a governance structure with clear policies, communications, and escalation pathways. Our QMS is continuously monitored to drive innovation and agility, while helping to ensure the timely identification and appropriate actioning of quality, safety, and compliance issues.

Quality and Integrity Culture

Pfizer places great emphasis on maintaining a culture of quality and integrity. Throughout the year, colleagues at all levels contribute to the development and implementation of Quality & Integrity (Q&I) culture initiatives, which serve to reinforce the importance of product quality and safety while also fostering a culture of integrity. An example of one such initiatives is the appointment of Q&I Champions—individuals nominated to act as culture ambassadors. These champions encourage open communication, proactive risk management, and speak-up behavior at all levels. Q&I Champions foster this culture through colleague empowerment, peer-to-peer assistance, education, and open dialogue. Our quality and integrity culture is actively monitored, improved, and sustained through our QMS.



Ethics, Transparency, Quality

- continued

Training and Qualification

Our comprehensive global training and qualification policies and procedures are designed to ensure compliance with our scientific, ethical, legal, and regulatory obligations, as well as our own high standards. Requirements are in place to help ensure all individuals (based on role and responsibility) who perform work for or on behalf of Pfizer have the appropriate education, training, and resources to work in compliance with applicable laws, regulations, and Pfizer policies. Training compliance is actively monitored and formally documented.

Risk and Issue Management

Pfizer's Risk Management Framework is a systematic, continuous, end-to-end process for identifying and mitigating quality and compliance risks. It provides criteria to conduct risk assessments grounded in defined thresholds for escalation, which are routinely tracked and monitored. The framework enables timely notification to management of critical issues and significant trends, and implementation of corrective and preventative actions.

Third Party Management

Pfizer's global QMS framework is designed to ensure that third-party partner materials and services meet our exacting product quality standards, spanning the full product lifecycle including R&D, clinical research, manufacturing, and distribution. Pfizer recognizes the strategic importance of Contract Manufacturing Organizations (CMOs) and Contract Research Organizations (CROs). As such, Pfizer has dedicated teams to maintain the necessary policies and effectively identify and mitigate associated risks.

Processes are in place for the management and oversight of external parties who carry out work on Pfizer's behalf to assure control of outsourced activities and compliance with applicable laws, regulations, and Pfizer policies. We are committed to selecting companies that are responsible, ethical, and reliable partners. The performance of these partners is monitored, including through regularly conducted audits. Audit outcomes are used to drive continuous improvement in both performance and compliance. Please see page 19 for more information on **Supply Chain Transparency**.

Audits and Inspections

As part of our independent audit program, we regularly assess the effectiveness of our QMS. Pfizer's internal audit processes are conducted in accordance with all applicable regulatory requirements, standards, guidelines (e.g., ISO & ICH), and governing GxPs, to help ensure patient safety, product quality, and applicable licenses and certifications are maintained.

The audit program spans preclinical, clinical, pharmacovigilance, regulatory, medical, manufacturing and logistics, suppliers, and postlaunch activities, including responsible marketing and ethical product promotion. The program also covers regulated processes and information technology controls. Our audits are designed to provide assurance that we are compliant with regulatory requirements worldwide and our own standards. This helps ensure that we proactively identify and remediate risks to compliance. Finally, we routinely undergo GMP, GCP, and PV inspections from regulatory agencies worldwide.

Continuous Improvement (CI)

At Pfizer, we pursue innovation and continuous improvement in our work across the enterprise, including through CI initiatives such as:

- Implementation of a next-generation digital quality management system
- Increased efficiency and effectiveness of Pfizer's quality lab practices and safety systems
- Increased use of advanced analytics and AI in Pfizer's manufacturing and supply chain networks
- Improvement of our quality and risk management systems and tools to adapt to changes in the external environment and internal strategy
- Continuous enhancement initiatives for medical devices and combination products focused on user requirements, integration of cutting-edge technology, and alignment with Net Zero initiatives

We have a comprehensive quality and compliance governance process in place through which product quality and safety indicators are reported on, evaluated, and actioned as appropriate. We are committed to transparently communicating key product quality and safety indicators including the following metrics.

Safety and Quality KPIs

	2023
# Internal Audits across GCP / PV / GMP ¹	76
# Third Party Audits across GCP / PV / GMP ²	995
# GCP / GMP / PV FDA Inspections ³	50
# GCP / GMP / PV Inspections from All Other Health Authorities ³	160
# Unique Health Authorities Completing Inspections	63
# FDA inspections that resulted in an enforcement action ⁴	0
# GMP Inspections resulting in VAI status	20
# GMP Inspections resulting in OAI status	0
# GCP Inspections resulting in VAI status	2
# GCP Inspections resulting in OAI status	0
# PV Inspections resulting in VAI Status	0
# PV Inspections resulting in OAI Status	0
# FDA Recalls ⁵	4
% of batches distributed with no recalls (U.S. Market)	99.9%
# Class I Recalls	3
# Class II Recalls	0
# Class III Recalls	1

GCP - Good Clinical Practices
 GMP - Good Manufacturing Practices
 PV - Pharmacovigilance
 VAI - Voluntary Action Indicated (U.S. FDA)
 OAI - Official Action Indicated (U.S. FDA)
 Note: Does not include Seagan Inc. data

¹ Count of internal audits includes all Pfizer audits performed of a Pfizer clinical/GMP/PV facility and/or process

² Count of third-party audits includes all Pfizer audits performed of an external clinical/GMP/PV vendor, clinical site, or contract manufacturing organization (CMO)

³ Count of inspections includes all GCP/GMP/PV inspections of Pfizer listed below:

• GCP: Investigator sites, sponsor, vendors / CROs that are involved with a Pfizer product or process

• GMP: Pfizer Global Supply (PGS) sites, PharmSci sites, Pfizer Country Offices (PCOs), Distribution / Logistics Centers (LC), SLS (Labs), Quality Centers

• PV: Sponsor, vendors that are involved with a Pfizer product or process

⁴ Data includes both regulatory warning letters as well as enforcement actions (e.g., seizure, injunction, criminal prosecution and/or criminal fines for food, drug, and cosmetic act violations)

⁵ [Definition of Recall Classifications](#)

Ethics, Transparency, Quality

- continued

Counterfeit Medicines

Counterfeit medicines pose a significant risk to patient health and safety. To protect our patients, we take a proactive approach to product safety by investing in an enterprise strategy to combat counterfeit threats through patient education, legislative advocacy, surveillance, and interdiction¹. Additionally, we are building a coalition with healthcare providers and associations, policy leaders, regulatory agencies, distributors, insurers, pharmacies, patient advocacy groups, and other pharmaceutical companies to combat the risk counterfeits pose to the health of patients and communities. This is formalized in our DETECT, DISRUPT, DETER, and IMPACT framework in our campaign against counterfeit Pfizer medicines.

Pfizer has continued to strengthen its partnerships with external stakeholders, a transformative factor in the ongoing battle against counterfeit medicines. On August 10, 2023, the U.S. Customs and Border Protection (CBP) and the U.S. Chamber of Commerce renewed a memorandum of understanding (MOU) to enhance intellectual property rights enforcement through information sharing. The MOU, initially signed in 2021, now renewed for a period of five years, represents a groundbreaking framework for collaboration between the public and private sectors in combating counterfeits. Pfizer played a leading role developing this initiative and participated in the data sharing pilot program, yielding patient-protecting law enforcement results.

Pfizer routinely provides training to policy makers and law enforcement, supporting their ability to identify counterfeit drugs and combat counterfeiting. In 2023, we scaled the “No Fakes for Health Sake” educational campaign to markets outside the U.S. The campaign, which aims to raise awareness of the dangers of counterfeit medicines among patients, healthcare providers (HCPs), pharmacists, policy makers, and government officials, is available in multiple languages to further maximize its reach.

Our “Counterfeit Medicines: A Serious Threat to Patient Safety” toolkit serves multiple stakeholders who join the fight against counterfeits. Resources on how to safely buy medicines online are available at our corporate website at [Pfizer.com/Counterfeits](https://www.pfizer.com/counterfeits).

In addition to our traditional anti-counterfeit efforts, Pfizer helps address illicit online prescription drug offers through advanced internet monitoring and

disruption programs. We search and systematically disrupt online pharmacy and social media groups dispensing counterfeit versions of Pfizer medicines and vaccines with enhanced digital tools that keep pace with the sophisticated and rapidly evolving tactics employed by counterfeiters to target patients. We employ technological advancements and innovations to help ensure our efforts are adapting to the evolving landscape in this fight against counterfeit medicines.

If a counterfeit product is identified in the legitimate supply chain, a formal process is in place to alert the appropriate authorities and relevant trading partners. Additionally, we collaborate with distributors and repackagers to monitor distribution channels and improve surveillance.

Pfizer evaluates and invests in packaging and information technologies to align with global serialization regulations and challenges associated with counterfeiting, theft, and diversion. The unique Product Identifiers developed for serialization will enable the tracking and tracing of product movement through the supply chain, from the manufacturing site to patient dispensation (including Government Systems and Trading Partners) and will allow authorized trading partners to verify the authenticity of our medicines with a simple scan.

Supply Chain Transparency

We set high standards for responsible supply chain management, guided by robust governance processes. This helps ensure the safety and quality of the medicines and vaccines we produce and aligns with our core value of Equity. Compliance with laws is our baseline expectation, and we also establish other risk-based assessment criteria to help assure our suppliers are responsibly managing environmental, health, and safety (EHS) risks and maintaining a robust supply chain.

Our established risk-based evaluation of suppliers, including contract manufacturers, assesses EHS and sustainability performance. Evaluations include engagement with suppliers to help support their efforts to improve EHS, sustainability, and labor and human rights performance. We apply a risk-based approach to determine where to complete our evaluations and apply our efforts where we believe there is opportunity to make the greatest potential impact and drive improvement. Our collaborations with our suppliers are focused on compliance with laws, improving sustainability of operations, and alignment to our [Supplier Conduct Principles](#) and the [Pharmaceutical Supply Chain Initiative](#)

(PSCI) Principles for Responsible Supply Chain Management. Please see our [Responsible Sourcing page](#) for additional details.

These reviews also integrate evaluation of human rights considerations aligned with SA 8000². Pfizer maintains a focused human rights diligence program as described in our [Modern Slavery Statement](#), which outlines our management approach in our supply chain and our operations. Pfizer is currently focusing on targeted high-risk areas as identified by the Global Slavery Index and is taking steps to address these risks as described in our Statement, including implementation of our corporate labor and human rights standard. If we identify areas with higher risk, our process outlines additional due diligence actions to help us avoid being complicit in supporting modern slavery.

Through a combination of remote and on-site audits, we assessed EHS performance for 109 supplier facilities in 2023, resulting in 878 observations. We require our suppliers to develop action plans in response to our audits and implement improved controls, as needed.

Pfizer is a founding member and active participant in the PSCI. Pfizer colleagues currently sit on the PSCI board and lead PSCI working committees. In 2023, Pfizer colleagues also supported PSCI capability-building initiatives by serving as speakers at supplier conferences.

RELIABLE SUPPLY

We take action to help ensure the safe, secure, and compliant warehousing and transportation of Pfizer products. An important component of our commitment to patient safety is the reliable supply of medicines and vaccines. Our policies and expectations for those across our supply chain is that they adhere to relevant local and federal regulations, in addition to conforming to our own strict standards and expectations of compliance excellence.

¹ In this context, “interdiction” refers to the seizure, raids, and arrests to prevent counterfeits from reaching their targeted audience.

² SA 8000 is an international certification standard that encourages organizations to develop, maintain and apply socially acceptable practices in the workplace.

Ethics, Transparency, Quality

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SUPPLIER DIVERSITY IS IN OUR DNA

Practicing inclusive sourcing is aligned to our Equity value. We are committed to having a supplier base that represents the diverse patients we serve. We believe that by working with diverse suppliers, we gain a fresh, innovative perspective that ultimately helps us better serve our patients.

Our supplier diversity program focuses on providing equitable opportunities as well as mentoring and spending with diverse and small owned businesses. The program prioritizes identifying strategic partners, fostering mentorship and connection between suppliers, practicing inclusive sourcing, and much more. In 2023, we mentored five diverse-owned suppliers who provide services in different industries, including digital marketing, executive training, and recruiting from the disabled community. Two of these mentees were included in sourcing opportunities. Looking ahead to 2024, we plan to continue this initiative across additional industries. In addition to mentoring diverse-owned suppliers, we engage in diverse supplier outreach and education activities throughout the year, including hosting webinars and supplier diversity events. Through this intentional approach to supplier diversity, we aim to help drive economic impact, which helps influence positive health outcomes in local communities where our patients and colleagues live.

Intellectual Property (IP)

Pfizer's ability to drive science forward and deliver breakthroughs that change patients' lives is fueled by the protections provided by the intellectual property system. The patent system plays a crucial role in incentivizing innovation, promoting competition, and encouraging collaboration and partnerships, which are essential to scientific progress. By requiring the disclosure of inventions, the patent system facilitates the exchange of knowledge and ideas. It is this combination of incentives and disclosure that empowers companies like Pfizer to invest significant time, effort, and resources into the discovery, research, and development of groundbreaking medicines that have the potential to transform lives. We are committed to the responsible use of our intellectual property, as reflected in the "IP Principles for Advancing Cures and Therapies" ([IP PACT](#)).

Recently, Pfizer updated our [Patent Policy Position](#) with the aim of enhancing transparency and offering greater clarity regarding our approach to patent filing and enforcement. Our patent filing decisions are based on a number of factors, chief among them whether the invention reflects a genuine innovation that will ultimately support the needs of patients. To learn more about our patent practices and commitment to access to medicines, please see our [Patent Policy Position](#).

We recognize the unique socioeconomic challenges facing Least Developed Countries, as defined by the UN Committee for Development Policy, and have a policy of patent nonenforcement in those countries. This policy extends to our entire portfolio of vaccines and medicines. We have also engaged in a voluntary licensing agreement with the Medicines Patent Pool to help facilitate the production and supply of [generic versions](#) of our oral COVID-19 treatment. Our efforts here are just one part of how we're working to provide equitable access to medicines to the most vulnerable populations. Please see pages 34 and 37 for more information on our **Health Equity** activities and page 35 for information on our **Healthcare Infrastructure initiatives**.

In the most recent Access to Medicine Index, Pfizer was [recognized](#) as performing "above average" in sharing IP assets with third-party researchers. We also continue to be a sponsor of the [Inventor Assistance Program](#), a World Intellectual Property Organization (WIPO) initiative in cooperation with the World Economic Forum that matches developing country inventors and small businesses of limited financial means with patent attorneys that provide pro bono legal assistance to secure patent protection.



Ethics, Transparency, Quality

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Clinical Trials

Our work in clinical trials is fundamental to achieving our Purpose. Patient health and safety is at the heart of this — including how we design, run, and communicate our clinical trial research. Our leadership is committed to ensuring quality and ethical conduct in clinical trials, as is also reflected in our policies and processes. Our conduct is guided with the help and oversight of a variety of groups, including patient organizations, institutional review boards and ethics committees, regulatory authorities, data and safety monitoring boards, and medical and industry association guidelines governing ethical clinical trial conduct and research integrity.

In keeping with our core value of Equity, our teams continue to find new ways to remove barriers to clinical trial participation and improve the experience of clinical trial participants, such as using digital tools, local healthcare providers and settings, and other approaches to make clinical trials more flexible and accessible. This includes adhering to the “[plain language results summary](#)” initiative wherein we share information about clinical trial results

and descriptions in a more understandable and accessible way to a general audience. In 2023, we unveiled a new initiative to share certain individual-level clinical trial data with study participants, which has never been done systematically before. These plain-language study results summaries and individual-level clinical trial data can be accessed by trial participants through an opt-in clinical trial alumni website at www.pfizerclinicaltrialalumni.com. Additionally, Pfizer provides a number of avenues that allow the general public to learn more about participating in a clinical trial as well as get connected to clinical trial sites near them through a convenient Find-a-Trial search tool on PfizerClinicalTrials.com.

Pfizer also launched PfizerLink.com, the first industry-sponsored research registry, which aims to make it easier for interested individuals to find Pfizer clinical trials, helping to address longstanding challenges associated with clinical trial recruitment, and advances Pfizer’s mission of bringing medicines to patients faster. This novel approach allows interested individuals—either healthy volunteers or those with medical conditions—to share information about themselves to potentially be matched to an available Pfizer clinical trial with the help of a PfizerLink Navigator.

All Pfizer-sponsored interventional studies respect study participant rights and patient privacy. Required training for both Pfizer employees and contracted research sites includes a focus on ethical topics. Studies are conducted in accordance with our high ethical standards, applicable laws and regulations, and principles derived from relevant international standards, including:

- The Council for International Organizations of Medical Sciences (CIOMS) International Ethical Guidelines
- The International Council for Harmonisation of Technical Requirements for Pharmaceuticals for Human Use (ICH) E6 guideline for Good Clinical Practice
- PhRMA’s Principles on Conduct of Clinical Trials and Communication of Clinical Trial Results
- The Declaration of Helsinki
- The U.S. Belmont Report

More information on Pfizer policies related to clinical trials can be found [here](#) on our research integrity and transparency page at Pfizer.com. You can also learn more about our clinical trial work at Pfizer.com/ClinicalTrials and by searching “Pfizer” on ClinicalTrials.gov.

DIVERSITY IN CLINICAL TRIALS

Race, ethnicity, age, and gender all impact how people respond to treatment, so it is essential that clinical trial studies reflect the diversity of the potential recipient population. Pfizer has taken many steps over the years to help ensure diverse representation in clinical trials, including reinforcing the importance of diversity in trials among our clinical study teams. We have also shared our own knowledge and learnings with others because we recognize that no single entity can solve the longstanding challenges alone. In 2023, Pfizer published a [framework](#) that we use to set enrollment goals to help ensure participant diversity in sponsored clinical trials in the U.S. We’ve made a commitment to diverse representation in our clinical trials and that starts with setting metrics by which to hold ourselves accountable.

Data Privacy and Protection

We are committed to the responsible, transparent, and secure use of personal data entrusted to us by patients, customers, colleagues, and others. Our privacy practices are governed by our Global Privacy Committee, a cross-functional governance body composed of senior-level leaders who provide oversight and guidance that informs company practices. Additionally, our Global Privacy Office maintains an enterprise-wide policy and standards that guide the collection, maintenance, and protection of personal data and consider the legal and regulatory requirements where we do business. We also mandate regular colleague and contractor training on global privacy principles in accordance with our commitment to respect and safeguard personal data. We do all of this to help ensure that we are respecting the right to privacy of individuals and responsibly collecting and managing the data we collect.

Additionally, Pfizer’s [Privacy Principles](#) outline our approach to the management, collection, and appropriate uses of personal health data. These principles also cover what we do to help ensure proper safeguards are in place to protect what has been entrusted to us. Similarly, Pfizer is committed to the responsible use of artificial intelligence. For more information please see our [Policy Position on Artificial Intelligence](#) for how we are setting a clear path for the company to use this technology.

Ethics, Transparency, Quality

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Human Rights and the Right to Health

Pfizer is committed to conducting business in an ethical and responsible manner. This includes respecting internationally recognized human rights throughout our operations, from lab to patient and our diverse global supply chain of numerous local and global third-party vendors. Please see page 19 for more information on [Supply Chain Transparency](#).

Throughout 2023 and beyond, we continue to focus on the right to health as our most salient human rights issue, with availability, accessibility, and affordability as key focus areas. Other salient human rights are the principle of nondiscrimination; the right to privacy; freedom from slavery and forced labor and other abuses, including child labor; the right to enjoy just and favorable working conditions; the right to a safe workplace; and the right to a healthy environment.

In line with the UN Guiding Principles on Business and Human Rights, our approach to human rights focuses on risk that could have the most severe impact on people: our patients, our colleagues, the workers of our business partners, and the communities in which we operate. We strive to keep our policies up-to-date with our work and the evolving external environment. Our latest update reflects our efforts to protect personal data, the right to privacy, and our principles for the responsible use of artificial intelligence. Read more about Pfizer's commitment to human rights on [our website](#).

Political Contributions and Lobbying Activities

We understand the impact public policy has on our ability to meet patient needs and provide value to our shareholders. As such, we actively participate in dialogue around public policy with lawmakers and stakeholders to advocate and educate, in addition to explaining our perspectives. We believe that public policy engagement is an important and appropriate role for companies to be engaged with in open societies when conducted in a legal and transparent manner. Our public policy activities focus on helping to build a constructive discourse in the political and regulatory environment while supporting policies—and policymakers—who are aligned with our Purpose and position us to better deliver on these same ideals.

It is important to note that Pfizer's policy precludes the company from making direct independent expenditures in connection with any U.S. federal or state election. Additionally, all corporate political contributions are published in the Pfizer Political Action Committee (PAC) and Corporate Political Contributions Report in compliance with Pfizer's corporate policy. Please see the latest report [here](#).

Pfizer is a member of various industry and trade groups that represent both the pharmaceutical industry and the business community at large to bring about consensus on broad policy issues. In addition to trade group positions on healthcare policy issues, we realize these organizations may engage in a broad range of other issues that extend beyond the scope of what is of primary importance to Pfizer's business. If concerns arise about a particular issue, we convey our concerns, as appropriate. We believe there is value in making sure our positions on issues important to patients, Pfizer, and our industry are communicated and understood within those organizations. Pfizer issued a [report](#) outlining the public policy positions of Pfizer and key trade associations across six areas of key public policy and ESG significance for Pfizer. The report also compares Pfizer and the trade associations' positions and describes the degree of alignment and areas of misalignment.

Pfizer's [corporate political contributions and lobbying activities](#) are focused on promoting the interests of the patients we serve and our company, without regard to the personal political preferences or affiliations of any of our colleagues, officers, or board members. The company's corporate political contributions and lobbying activities are subject to robust internal procedures designed to align these efforts with our public policy priorities, applicable law, and patient-centric agenda. The company has an extensive training and reporting program in place designed to ensure compliance with applicable laws and regulations as well as Pfizer's internal standards.

Please see [here](#) for information on our anti-bribery and anti-corruption program and [here](#) for a summary of our Anti-Bribery and Anti-Corruption Policy.

RESPONSIBLE TAX PRACTICES

Fulfilling our tax responsibilities is not only a legal obligation, but also an important contribution to the communities in which we operate and part of fostering trust. We are committed to abiding by all tax laws in the countries in which we operate and paying all taxes due. We have a zero-tolerance approach to non-compliance with tax laws. Our [Compliance Helpline](#) is available for internal and external parties to raise concerns.

Oversight and responsibility for tax matters lies with our Global Tax Department, reporting to our Chief Financial Officer. Our robust policies and procedures—overseen by our Board of Directors and Audit Committee—are designed to comply with all applicable laws and regulations, and are regularly reviewed and updated to reflect changing tax landscapes.

Consistent with our commitment to sustainable values, we prioritize tax governance, compliance, planning, risk management, and transparency. We maintain constructive relationships with governmental authorities, recognizing the importance of engaging in open and transparent dialogue and acting with integrity.

Additional information about Pfizer's taxes is disclosed in the notes to our consolidated [financial statements](#), which are subject to independent audit.

Accountability



Right Incentives

We aspire to drive positive social and environmental change in our role as a responsible corporate citizen. Our ESG strategy is designed to leverage compensation as a key motivator to hold ourselves accountable. For the 2023 performance year, the Compensation Committee of the Board selected three social and environmental KPIs for the ESG Scorecard to tie to our annual short-term incentive compensation:

1. Percentage of VP and higher roles held by women (globally)
2. Percentage of VP and higher roles held by minorities (U.S.)
3. Greenhouse Gas Emissions

The goals set for 2023 as part of the Global Performance Plan (GPP) Program were also based on our publicly announced longer term goals in these areas. In addition to being objectively measurable and auditable, we believe these ESG Scorecard KPIs are holistic drivers of our future success as a company and are aligned with our strategy. The ESG Scorecard KPIs were factors in evaluating the funding of our GPP Program for over 40,000 eligible global colleagues and leaders. We plan to continue this approach for the 2024 performance year. Incorporating ESG into our compensation program amplifies our commitment to long-term value creation and sustainability.

In addition, ESG factors beyond the three ESG Scorecard KPIs may also be included in an individual executive's performance goals. For additional details on the GPP Program, refer to the [Pfizer 2024 Proxy Statement](#). Please see page 41 for more information on our **Pay Equity** efforts.

Board of Directors and Board Committees

The Board of Directors is elected annually by the shareholders. The primary responsibility of the Board is to represent shareholders and to enhance long-term shareholder value. The Board elects the Chairman of the Board, the Chief Executive Officer, and other members of the senior management team and acts as an advisor and counselor to senior management and ultimately monitors its performance. The function of the Board to monitor

the performance of senior management is facilitated by the presence of a majority of independent, non-employee Directors who have substantive knowledge of the company's business. The Board has determined that all of our current Directors (other than Dr. Albert Bourla) are independent. Pfizer's Board Committees are integral to the overall functioning of the Board. The Board has six committees:

- Audit Committee
- Compensation Committee
- Executive Committee
- Governance & Sustainability Committee
- Regulatory and Compliance Committee
- Science and Technology Committee

The committees' charters can be viewed on our corporate website at: [Board Committee Charters](#).

Board Leadership Structure

In December 2023, following a thorough review by the Governance & Sustainability Committee, the independent Directors evaluated the Board's leadership structure taking into consideration the company's performance under the current operating and governance environment, executive leadership changes, and investor feedback. The Committee, with input from the other independent Directors, determined that it would be in the best interest of the company and its shareholders for Dr. Bourla, Pfizer's CEO, to continue serving as Chairman of the Board in 2024. The Board concluded that Dr. Bourla's deep scientific, industry, and regulatory expertise, along with his extensive company knowledge, helps enable him to effectively lead the Board and execute company strategies. The combined role, coupled with the strong Lead Independent Director, enables the Board to exercise its independent oversight and be responsive to challenges and opportunities as they arise.

Accountability

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Board Diversity and Independence

Our Board is composed entirely of independent directors other than our Chairman and CEO, Albert Bourla, and is diverse. Diversity is defined by gender, age, race, ethnicity, background, professional experience, and perspectives. Each Director provides a unique perspective, experience, and skill set, which creates an effective and well-functioning Board.

To help ensure effective refreshment and proactively manage eventual vacancies on the Board, the Governance & Sustainability Committee and the full Board consider a diverse pool of qualified director candidates when seeking new Directors. Since 2020, three new Directors have joined Pfizer's Board, bringing the Board's average tenure to eight years.
















Shareholders and other stakeholders may communicate with any of our Directors, including the Lead Independent Director and the Audit Committee Chair, as follows:

- By email: <https://investors.pfizer.com/Investors/Corporate-Governance/Contact-Our-Directors/default.aspx>.
- By mail: Office of the Corporate Secretary, Pfizer Inc., 66 Hudson Boulevard East, New York, NY 10001-2192.

Board Composition

12
Total Number of Directors
on the Board

8 years
Average Tenure

Board Tenure	10+ Years		3
	6 to 10 Years		5
	0 to 5 Years		4
Board Diversity	Female		4 of 12 Directors
	Ethnically Diverse		3 of 12 Directors
Key Skills and Experience	Business Leadership and Operations		9
	International Business		6
	Medicine and Science		6
	Healthcare and Pharma		6
	Finance and Accounting		6
	Risk Management		5
	Academia		4
	Human Capital Management		4
	Government and Public Policy		3
	Technology and Cybersecurity		3

Environment

The health of our global environment impacts everyone. At Pfizer, we are committed to reducing our environmental footprint. Our company Purpose guides our environmental priorities, with a focus on impact reduction, conservation of resources, and the minimization of waste arising from our operations.

26 - Climate Change

- Reducing Emissions from Our Operations
- Proactive External Engagement
- Understanding How Climate Change Could Impact Our Business
- Accelerating Action Across Our Supply Chain

How our approach to environmental sustainability supports the Sustainable Development Goals



Industry, Innovation, and Infrastructure
We promote resilient and sustainable infrastructure, scientific research and innovation.



Responsible Consumption and Production
We aim to achieve environmentally sound life cycle management and adopt sustainable practices.



Climate Action
Through our goals we are taking urgent action to help combat climate change and its impacts.

29 - Sustainable Medicine

- Pharmaceuticals in the Environment
- Waste
- Water Stress
- Biodiversity

More information on the SDGs [here](#).

Climate Change

We recognize global climate change as one of the defining issues of our time, requiring collective action to mitigate the potential risks it poses. Such risks include the potential for increased adverse impacts on human health and decreased access to critical medicines and vaccines due to disruptions in value chains caused by the greater frequency of severe weather.

Pfizer is continuing its near-term commitment to reduce company greenhouse gas (GHG) emissions by 46% compared with a 2019 baseline, aligned with a 1.5°C trajectory, and to drive action by encouraging suppliers to also set science-based GHG emissions reduction goals. We have further committed to reduce GHG emissions by working to achieve the voluntary Net Zero Standard by 2040, ten years earlier than the timeline described in the standard. By 2040 Pfizer aims to decrease its company GHG emissions by 95% and its value chain emissions by 90% from 2019 levels by reducing the energy demand of our operations, transitioning away from fossil fuels, sourcing renewable electricity, and engaging suppliers to catalyze equivalent action. We are also pursuing Science Based Targets initiative (SBTi) validation of our Net Zero target.

Pfizer was one of the initial signatories to the U.S. Department of Health and Human Services (HHS) climate pledge. The pledge, launched in 2022, calls on stakeholders in the U.S. healthcare system—including hospitals, health systems, payers, suppliers, and pharmaceutical companies—to reduce GHG emissions and build a more climate resilient healthcare infrastructure. By signing, we committed to reduce GHG emissions, publicly report our progress, and develop a climate resiliency plan.

Pfizer aims to achieve a 95% reduction in company (Scope 1 and 2) GHG emissions and a 90% reduction in value chain (Scope 3) emissions by 2040, compared to our 2019 baseline. Our near-term targets are outlined below:

Target	Progress
Reducing Scope 1 and 2 GHG emissions by 46% from a 2019 baseline by 2030	Scope 1 and 2 GHG emissions in 2023 were 3.5% lower than 2022. Emissions for 2023 were 13.9% lower than the 2019 baseline.
Sourcing 80% of electricity from renewables by 2025, and 100% by 2030	Pfizer sourced 10% renewable electricity in 2023. Pfizer has entered into virtual power purchase agreements (VPPA) covering North America and the EU. These projects, expected to come online in 2025, will cover approximately 68% of Pfizer's electricity needs (as measured against 2023 electricity consumption).
Reducing emissions from upstream transportation and distribution by 10% and from business travel by 25% by 2025 from a 2019 baseline	Emissions associated with upstream transportation and distribution were 31% lower than in 2022 and 22% higher than the 2019 baseline. We continue to look for opportunities to move product shipments from air to ocean and are working with our logistics providers to transition to low emission fuels and vehicles where possible. Travel-related GHG emissions were 55% lower than the 2019 baseline. We have implemented tools to help business travelers make informed decisions about travel options. This includes using digital tools to limit travel and using preferred carriers that are advancing GHG reduction targets.
Working to accelerate change across our supply chain, driving 64% of our suppliers of goods and services by spend to also set science-based GHG emission reduction goals by 2025	Currently 51% of our suppliers by spend have or have committed to develop science-based GHG emissions reduction targets.

Environmental data included in this report may include certain estimates and assumptions given data availability at the time of publication. Our finalized 2023 data with additional details will be published on [Pfizer's Environmental Sustainability page](#). Does not include Seagan Inc. data.

Climate Change

- continued



Reducing Emissions from Our Operations

As part of our efforts to reduce our overall environmental footprint globally, our manufacturing and R&D sites are aligning their environmental sustainability masterplans with our 2040 Net Zero ambition. We seek opportunities to design new facilities or renovation projects with reduced environmental impact (such as energy consumption, water usage, and waste management) so we can reduce resource demand. For example, a new utilities building at our Kalamazoo, Michigan, location received LEED® certification; a new manufacturing building at our site in Newbridge, Ireland, was awarded LEED® Silver; and our New York headquarters received LEED® Platinum certification.

In 2023, Pfizer adopted the My Green Labs (MGL) Certification program at our Cambridge, Massachusetts, site to facilitate engagement of laboratory-based colleagues in environmental stewardship with the aim of accelerating GHG emissions reductions in our R&D operations. The MGL Certification program has been recognized by the UN Race to Zero campaign as a key measure of progress toward a zero carbon future. A total of 19 laboratories across five of Pfizer's research sites in Cambridge, Massachusetts, Boulder, Colorado, Groton, Connecticut, Pearl River, New York, and Andover, Massachusetts, received MGL Certifications in 2023.

Pfizer invests in no- / low-carbon technologies at our sites and through power purchase agreements (PPAs) that enable sourcing of renewable energy. In 2023, we signed virtual PPAs (VPPAs) for four new solar projects in Spain that will collectively cover all of Pfizer's purchased electricity in the European Union. These EU VPPAs, along with the North America VPPA we signed in 2021, are key steps in our plan to achieve our RE100 goal of 100% renewable energy by 2030 and the voluntary Net Zero Standard by 2040. When the North America and EU VPPA solar projects come online, they are expected to cover approximately 68% of Pfizer's global electricity needs as measured against 2023 electricity consumption.

Pfizer's fleet of vehicles, the majority of which are used by our commercial teams to facilitate education and engagement with healthcare providers, accounted for approximately 0.5% of our total Scope 1 and 2 GHG emissions in 2023. Pfizer is working to advance fleet sustainability through transitioning

to battery electric vehicles (BEV) and, where feasible, other low-emission vehicle options, and by supporting fuel management and efficient driving choices for internal combustion vehicles until they can be retired. Our transition to BEV has started in nine markets, with 437 BEVs currently in use and an additional 40 BEVs ordered. We plan to expand BEV implementation to additional markets in 2024 and beyond.

Proactive External Engagement

Tackling climate change requires action from all parties across all sectors, and Pfizer urges governments both in the U.S. and abroad to establish ambitious climate policies to stabilize global temperature rise at 1.5°C.

For additional information on Pfizer's climate action program, please see our:

- [Climate Change Position Statement](#)
- [2023 CDP Climate Change Response](#)

Understanding How Climate Change Could Impact Our Business

We are committed to transparency in evaluating the risks and opportunities that climate change may present to our business. To meet this commitment, we incorporate the Task Force on Climate-Related Financial Disclosures (TCFD) framework into our ERM governance process and voluntarily report climate-related risks and opportunities. See our **TCFD Report** on page 76.

Climate Change

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Accelerating Action Across Our Supply Chain

Recognizing that our Scope 3 (value chain) GHG footprint is approximately four times that associated with our direct operations, Pfizer has been driving action throughout our value chain to help address the complex threat of climate change. Procurement of goods and services, which is essential to producing medicines and vaccines, is the most significant contributor to our Scope 3 emissions. We therefore expect all our suppliers to commit to ambitious, science-based GHG reduction targets and have integrated environmental criteria in our supplier sourcing, contracting, and performance management processes.

In 2023 we conducted a virtual supplier summit to communicate our expectations and provide resources to assist suppliers in progressing climate action. To support suppliers in their decarbonization journey, we encouraged energy PPA education through the Energize program and offered sponsorships for the Activate program, a collective initiative that targets sustainability / GHG emission improvements at active pharmaceutical ingredient (API) suppliers including Contract Manufacturing Organizations. As a result of our engagement efforts, 51% of our suppliers of goods and services by spend have committed to science-based emission reduction targets, an increase of 22% compared to 2022.

We have also continued to make progress in reducing emissions associated with upstream transportation and distribution. We worked internally to educate over 1,500 logistics colleagues on environmental sustainability principles and to improve data and analytics across all markets where Pfizer operates. We continued to transition shipments from air to ocean where possible and engaged with our third-party logistics providers to identify and invest in opportunities to use low emission fuels and vehicles to deliver our medicines to markets around the world. We began working with one of our transporters to pilot the use of electric trucks to decarbonize shipments in some U.S. markets and are working to decarbonize all full truckload shipments within Europe.

SUPPLIER ENGAGEMENT RECOGNITION

Pfizer has been recognized by CDP as a Supplier Engagement Leader for six consecutive years for our work to reduce environmental risks in our supply chain.

Sustainable Medicines

Pfizer has a long history of using the concepts of green chemistry and promoting them across the industry. Through scientific innovation we strive to design more efficient processes that can reduce the environmental impact of our medicines throughout the product life cycle. To expand on this, we are integrating sustainable product design principles within our R&D processes. We aim to positively impact our environmental performance by systematically conserving energy, reducing water and raw materials usage, driving out waste, and embracing circular solutions where possible. The principles also serve to educate and inform our colleagues, define key metrics and performance targets, and encourage innovation through collaboration and partnerships.



In 2022, we began conducting representative life cycle assessments (LCAs) for small molecules, large molecules, vaccines, and devices to help identify those aspects of the development process that present the greatest opportunity for impact reduction. We progressed a number of LCAs in 2023, including the first for an mRNA vaccine, to add to our understanding of the impact of our products. The data generated from these assessments is shared with our scientists, researchers, and engineers to help support sustainable innovation and impact reduction.

In 2023, Pfizer joined a consortium with seven other pharmaceutical peers to establish a consistent framework for conducting LCAs of pharmaceutical products, aimed at defining environmental product category rules for medicines, potentially for a publicly available standard.

Pharmaceuticals in the Environment

Pharmaceuticals in the environment and antimicrobial resistance (AMR) continue to be important environmental issues for our industry. Pfizer is committed to limiting discharge of APIs to wastewater from our manufacturing processes using environmental risk assessment methodologies and emission control practices and technologies. As an active member, Pfizer follows the best practices in the AMR Industry Alliance's (AMRIA) Antibiotic Manufacturing Standard. We are working toward our goal of achieving the industry published targets (Predicted No Effect Concentrations) for antibiotics by 2025 and are piloting innovative wastewater management and treatment practices at several sites to advance our management of wastewater discharges.

In 2023, Pfizer continued to participate in the development of the certification program designed to demonstrate implementation of AMRIA's Antibiotic Manufacturing Standard through an independent third-party certification body. In collaboration with BSI Standards Limited, Pfizer participated in assessments to pilot the certification process at one of our API manufacturing sites and one of our contract manufacturer antibiotic drug product sites. These assessments indicated compliance with the AMRIA Standard and both sites were recommended for certification. Additionally, learnings from these pilots were used to shape the certification program,

which officially launched in June 2023. Pfizer is pursuing opportunities with our internal network, suppliers, and contract manufacturers to implement certification of our antibiotic products. Our efforts to promote adherence to voluntary discharge limits across our supply chain were recognized in a report published by the Access to Medicine Foundation that assesses steps that pharmaceutical manufacturers are taking to curb the development and spread of AMR ([AMR Report on Responsible Manufacturing](#), August 2023).

Waste

Central to our sustainable medicines program is the minimization of waste across our sites globally. We pursue process improvements in our research, development, and manufacturing operations through next-generation design projects and the implementation of green chemistry and other sustainability practices. Pfizer sites are expected to consistently seek opportunities to reduce, reuse, repurpose, and recycle materials such as packaging and plastics. We use an internal performance metric based on hierarchy of control principles (avoid, reduce, reuse, recycle, dispose) to drive waste handling decisions and promote minimization. In 2023, we introduced an initiative to minimize waste sent to landfill from our manufacturing sites. We demonstrated our objective of landfill avoidance by sending the approximately 8.6 million kilograms of waste resulting from the July 2023 tornado that impacted our Rocky Mount, North Carolina, site to waste-to-energy facilities. Since 2019, we have reduced the quantity of waste from routine operations sent to landfill by over 5.4 million kilograms.

Pfizer participates in the Pharmaceutical Product Stewardship Work Group (PPSWG) in the U.S. and MEDSdisposal in Europe to help enable proper disposal of unused medicines.

Sustainable Medicines

- continued



Water Stress

The availability of and access to clean water is a basic human need globally that must be addressed locally. Pfizer's [Water Stewardship position statement](#) describes our commitment to being good stewards of the water we use to make medicines and vaccines, particularly in water-stressed areas. To this end, we completed water stress assessments at all Pfizer sites to identify water quality, scarcity, and availability risks across our network and are developing action plans for sites with elevated risk scores. These plans include elements such as quantifying water use, implementing mitigation plans and establishing water conservation targets, protecting water quality, improving wastewater treatment where necessary, evaluating recycling practices, and engaging with surrounding communities. We will measure progress at our internal sites while engaging with our key suppliers in water-stressed areas to encourage them to develop and implement similar action plans.

Biodiversity

Pfizer is evaluating our potential impacts and dependencies on nature and biodiversity to further our understanding and address growing stakeholder expectations. In 2023, we completed biodiversity risk assessments for our manufacturing and R&D sites and are developing mitigation plans for sites located in sensitive areas as defined by the World Wildlife Fund Biodiversity Risk Filter tool to minimize the impacts of our operations on local habitats and native species.

Several of our sites have active biodiversity teams who work with local communities on a variety of habitat restoration and conservation activities appropriate to the local surroundings, including dedicating areas to biodiversity improvements and preservation. In 2023, we introduced an internal initiative to increase native biodiversity on sites undergoing significant construction or renovation, including by working with local ecologists and consultants to create biodiversity and habitat improvement strategies.

Social

At Pfizer, our Purpose is rooted in achieving social good. We know that when we succeed, our breakthroughs can potentially have life-changing effects. We aim to address illnesses from widespread infectious diseases to conditions with historically unmet need.

Pfizer is mindful of the urgency of our mission, as the world fights against the spread of deadly new diseases and struggles with inequities in health outcomes among populations. Our goal is to leverage partnerships and programs to allow quick and widespread access to our breakthrough medicines and vaccines around the world.

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Colleague Wellness

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Partnerships

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Opportunity Parity

External Recognition

How our approach to social issues supports the SDGs



3
GOOD HEALTH
AND WELL-BEING

Good Health and Well-Being

We aspire to ensure health and well-being for all at all ages through equitable access to medicines and vaccines.



5
GENDER
EQUALITY

Gender Equality

We aim to end discrimination against women, ensure equal opportunities for leadership and access to reproductive health.



8
DECENT WORK AND
ECONOMIC GROWTH

Decent Work and Economic Growth

We promote inclusive and sustainable economic growth, employment, and decent and safe working environments.



10
REDUCED
INEQUALITIES

Reduced Inequalities

We empower and promote the social and economic inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.



17
PARTNERSHIPS
FOR THE GOALS

Partnerships for the Goals

We are working to create new partnerships to help attain relevant sustainable development goals.

More information on the SDGs [here](#).

Innovation and Global Health

As the global health landscape continues to evolve, so do we, making innovation one of our greatest tools as we aim to uncover new combinations, designs, and advances to help address an array of challenges. But medicinal solutions are only part of the equation: getting vaccines and therapies to patients who need them, regardless of location, requires innovation in delivery systems.

Pfizer focuses on both aspects of innovation by investing in the right people and partnerships. Pfizer colleagues continue to break barriers in the discovery and delivery of treatments and solutions with a relentless focus on providing for underserved and vulnerable communities around the world. Our strategic public and private partnerships allow for reach and scale when key players are brought together.

Product Innovation

At Pfizer, we measure ourselves by our pursuit of breakthroughs that change patients' lives. This means prioritizing innovation and accelerating our efforts to bring solutions to those who need them. Our acquisition of Seagen Inc. helps position us to accelerate the next generation of breakthrough treatments for people with cancer.

Looking ahead, our current pipeline as of January 30, 2024, consists of 112¹ programs in development (from Phase 1 through registration) and reflects how we empower our scientists to work efficiently and with an emphasis on quality. Reduced cycle times, while continuing our focus on safety and quality, can help get our breakthroughs to patients faster, potentially addressing more unmet needs.

In 2023, we achieved an end-to-end success rate of 17%—from first-in-human (FIH) to approval at a new molecular entity (NME) level—which is nearly 10 times our 2010 performance.

Our Purpose Blueprint sets forth a new ambition to change a billion lives a year by 2027. This ambition focuses on the patient and how many lives we can impact. Our core business principles recognize that Time is Life, encouraging us to develop medicines at lightspeed, and that Trust is Everything, continuing to prioritize quality, safety, and integrity.

DIGITAL INNOVATION

Greater social impact is the result of our focus on excellence and productivity as we get more life-changing medicines into the hands of patients at a faster rate. Pfizer responsibly leverages digital, data, artificial intelligence, and machine learning as a complement to human insights to accelerate innovation in the interest of patients at every step—from discovery to clinical development, manufacturing, distribution, and commercialization—and to enable our clinical, logistics, and other experts across the business to spend more of their efforts developing and delivering breakthroughs that change patients' lives.

¹Includes Seagen Inc. data.



Innovation and Global Health

- continued



Our Innovations are Guided by Patient Needs

We are focused on advancing science and innovation for patients in therapeutic areas including the following:

Oncology

Pfizer has deep scientific and biologic understanding in oncology, the study and treatment of cancer, which impacts millions of lives every year. Pfizer's acquisition of Seagen Inc. demonstrates our commitment to discovering and developing medicines that significantly improve and extend the lives of people with cancer. As an example, we are proud to focus on treatment for multiple myeloma (MM), an aggressive and currently incurable blood cancer that affects plasma cells made in the bone marrow. MM is the second most common type of blood cancer, with over 35,000 new cases diagnosed annually in the U.S. and 176,000 globally.

Vaccines

Pfizer is working to deliver breakthroughs in vaccines against invasive pneumococcal disease in infants and children and against respiratory syncytial virus (RSV). RSV is a contagious virus that can be dangerous for infants and older adults and can cause severe respiratory infections.

Alopecia Areata

We look forward to seeing how our work may transform the lives of those who live with severe alopecia areata, an autoimmune disease characterized by patchy or complete hair loss on the scalp, face, or body. This disease impacts approximately 147 million people globally, across all ages, genders, races, and ethnicities, and can cause considerable burden beyond hair loss.

Ulcerative Colitis

We are working to combat ulcerative colitis, a chronic and often debilitating condition that affects an estimated 1.25 million people in the U.S. Symptoms can include chronic diarrhea with blood and mucus, abdominal pain, and urgency; the disease's impact can span beyond the physical to other aspects of life due to the chronic and unpredictable nature of symptoms.

Hematology

Pfizer is continuing efforts to better understand and treat patients affected by blood-related diseases, including anemia, leukemia, sickle cell disease, and hemophilia, which can lead patients into a lifetime of serious health concerns, including chronic pain, blood clots, and various cancers.

ANTIMICROBIAL RESISTANCE (AMR)

A core pillar of our product innovation work is our effort to help slow the spread of antimicrobial resistance (AMR). AMR is one of the biggest threats to global health as it can make infections harder to treat, increasing the risk of disease spread, severe illness, and death. As many as 10 million people could die annually from AMR by 2050.

Pfizer's recognition in the [2023 Access to Medicine AMR Benchmark](#) reflects our industry-leading and multi-faceted approach to combat AMR, which includes our own product pipeline, active stewardship, infrastructure investments, and comprehensive tracking. Pfizer was listed as one of the companies that have shown progress against the opportunities brought forward by the Access to Medicine Foundation, which is a reflection of our commitment to developing products that improve patients' lives.

Equitable Access and Pricing

At Pfizer, we measure ourselves not just by the creation of breakthrough medicines and vaccines, but by the accessibility of those critical innovations within populations in need. Our vaccines and medicines cannot benefit patients if they cannot access or afford them. To change patients' lives, Pfizer applies a modernized approach to access, focused on affordability and delivery for patients with the greatest coverage gaps and out-of-pocket exposure. As a result of these efforts, in 2023, more than 600 million patients were treated and / or vaccinated by a Pfizer product.



Affordability is a long-term commitment and is embedded in our systems, incentives, and operating model. Pfizer's broad-based core methods to help reduce the number of people who cannot afford our medicines include:

- Advocating with payers, governments, and others in the healthcare system on behalf of patients to identify and relieve financial burdens.
- Patient assistance and donation programs when insurance or reimbursement systems are unable to provide affordable access to our medicines.
- Innovative financing mechanisms, including differential pricing, microfinancing, subscription models, and flexible payment options, to help reduce out-of-pocket costs for patients on a sustained basis.
- New technologies that reduce barriers to care and digital wallets with the potential to pass rebates directly to patients at the point of sale.

AN ACCORD FOR A HEALTHIER WORLD

One example of Pfizer's commitment to patient access is the Accord for a Healthier World, which is focused on closing the health equity gap that persists between wealthy nations and many lower-income countries. Through the Accord, Pfizer aims to provide access to the full portfolio of medicines and vaccines for which we have global rights—both current and future products—on a not-for-profit basis to 1.2 billion people living in 45 lower-income countries around the world. But this is only one step toward closing the health equity gap. To help ensure treatments reach patients in need, the Accord also aims to work alongside governments and multi-sector partners to help address the system-level barriers that limit or prevent access to quality healthcare.

We also engage in global commercial access partnerships with organizations like Gavi, the Vaccine Alliance. During our 13-year partnership we are proud to have supplied nearly 900 million doses of Prevenar 13® to more than 50 low- and middle-income countries, helping provide access to pneumococcal conjugate vaccines on an accelerated, affordable, and sustainable basis. Approximately 57% of the Prevenar 13® supply goes to support vaccine programs in Gavi-eligible nations. Pfizer remains fully committed to collaborating with Gavi. We have extended our current agreement through 2030 and anticipate that we will supply approximately 740 million doses during this period.

In the bi-annual Access to Medicine Index released in 2022, Pfizer led in the governance of access category for an integrated access-to-medicine strategy and board-level responsibility. Pfizer also showed improvement in the R&D category, which focuses on products companies are developing to target certain diseases with disproportionate impact in low- and middle-income countries as well as access plans companies have for these products.

Pfizer looks to leverage digital platforms and technologies prevalent in today's world to introduce effective and scalable solutions that address specific patient needs. This includes support programs that aim to improve quality of care and convenience, as well as reduce the burden of ongoing, high-cost care. IUdo, Pfizer's digital solution, offers a standardized and secure platform to streamline processes for third parties managing Pfizer support programs, combined with a mobile app for patients. In 2023, IUdo was released in Mexico and Peru and continues to be available in Egypt, Lebanon, and Qatar, with plans to expand to other countries across Emerging Markets in 2024. The IUdo digital application aims to address patient accessibility barriers and support patient program journeys by simplifying the process and offering available financial support to patients through their mobile phone.

Equitable Access and Pricing

- continued

Patients Treated in 2023 (including COMIRNATY® and PAXLOVID®)¹

Traditional Channels	525.2m
U.S. Patient Assistance Programs	59k
Ex-U.S. Access and Affordability Programs	1.0m
Global Commercial Access Partnerships	42.5m
Product Donation Programs	49.7m

Healthcare Infrastructure

Pfizer embraces that healthcare is more than the development of medicines and vaccines. Governments, civil society, the private health sector, and communities play a critical role in facilitating access to health innovations by establishing and strengthening local healthcare infrastructure.

Through [The Pfizer Foundation](#)², we make investments that seek to improve health systems and increase access to quality healthcare for underserved populations, in the U.S. and around the world. We have doubled down on solutions that are evidence-based and aligned with government health priorities.

As part of our commitment to advance health equity, The Pfizer Foundation's 'Accelerating Health Equity' Grant Program supports efforts to reduce health disparities and improve health outcomes in Black communities in the U.S. using a social determinants of health framework. The program is supported by 15 community-based organizations to develop and lead solutions that help address leading causes of disparate health outcomes. Since the program launched in 2021, it has reached more than 1,000,000 people with healthcare services, information, or support, including efforts to empower people with health knowledge, increase access to direct health services, and provide patients and communities with stronger social support. This program also trained more than 950 community health workers and strengthened more than 3,700 health facilities in the U.S.

In 2023, in partnership with humanitarian aid organization [Direct Relief](#), The Pfizer Foundation launched a new grant program that provided grants to 19 U.S. safety-net community healthcare providers to improve access, increase outreach and education, and promote screening, testing, and treatment for vaccine-preventable infectious diseases among medically underserved populations. Assisted by the grants, these health centers are undertaking approaches to create greater equity, including mobile vans and pop-up clinics, telehealth technology, and electronic health records to standardize care.

Global Health System Strengthening

Through global initiatives, The Pfizer Foundation focuses its strategy on strengthening health systems to better address vaccine-preventable illnesses and infectious disease.

Launched in 2016, the Global Health Innovation Grants program works to support innovative health delivery models in low- and middle-income countries. These projects help test and scale community-based initiatives addressing global health challenges and allow the Foundation to make wide-reaching impact in the prevention and treatment of infectious disease. Since the program's launch in 2016, The Pfizer Foundation has supported 42 organizations in 28 countries across Asia, Africa, and Latin America. These efforts have helped to improve access to quality health services for more than 10 million people, trained more than 135,000 health workers, and established more than 1,800 new points of care.

In partnership with healthcare nonprofit [Amref Health Africa](#), The Pfizer Foundation is supporting projects that help improve access to essential healthcare including vaccines for underserved communities in Malawi, Senegal, Uganda, and Zambia. The grant funding provided by The Pfizer Foundation includes efforts to support community-based interventions, train community health workers, and integrate the delivery of critical vaccine services into routine primary care.

Product Donations

Product donations are an integral part of Pfizer's work to help ensure patients around the world have access to vital medicines that improve their lives. The COVID Treatment Quick Start Consortium, which began in late 2022, is a partnership between Pfizer and organizations such as Duke University, the Clinton Health Access Initiative, and Américas that seeks to provide COVID-19 antiviral treatments in low- and middle-income countries and partner with governments to improve the treatment of COVID-19 for populations that need it. As a program sponsor, Pfizer donated Paxlovid® doses as well as financial and scientific expertise to support the Quick Start Consortium's objectives.

¹ Refer to our ESG Performance section for additional details on these figures.

² The Pfizer Foundation is a separate legal entity from Pfizer Inc. with distinct legal restrictions.

Equitable Access and Pricing

- continued

Pfizer Inc. Programs Supporting Equitable Access

International Trachoma Initiative

In 1998, Pfizer and the Edna McConnell Clark Foundation co-founded the International Trachoma Initiative (ITI), a nonprofit dedicated to helping eliminate trachoma, the leading infectious cause of blindness worldwide. The ITI, which has been a program of independent nonprofit The Task Force for Global Health since 2009, manages Pfizer's donated antibiotic and collaborates with governments and partners to implement the World Health Organization's (WHO) recommended strategy to prevent, treat, and ultimately eliminate trachoma as a public health problem.



Photo Credit: Sala Lewis / International Trachoma Initiative

Contraceptive Access in Low- and Lower-Middle-Income Countries

Pfizer, The Bill & Melinda Gates Foundation, Children's Investment Fund Foundation (CIFF), and Becton, Dickinson & Company (BD) have expanded their collaboration to provide millions of women in low- and lower-middle income countries with greater access to injectable contraceptives. The partnership, which has been ongoing for almost a decade, is expected to deliver over 320 million doses of Pfizer's Sayana Press® through 2030. Twenty-three new eligible countries have been added to the program, bringing the total to 92.



Photo Credit: PATH

Thermo Fisher Partnership

Pfizer and Thermo Fisher Scientific joined forces in 2023 with the aim to help increase access to next-generation sequencing (NGS)-based testing for lung and breast cancer patients in over 30 countries across Latin America, Africa, the Middle East, and Asia. Access to local NGS testing can help provide faster analysis of genes associated with cancer, enabling healthcare providers to select the right therapy for individual patients in a more timely manner.



Equitable Access and Pricing

- continued



Patient Centricity

Patients are at the center of everything we do at Pfizer. We aim to embed the patient perspective in our work from the earliest stages of research to the final approval and use of our medicines and vaccines. To accomplish this, Patient Engagement Leads across Pfizer develop strong and sustainable partnerships that enable trusted, enduring connections with patients and advocates. For example, Pfizer has assembled a group of U.S. Pan Therapeutic Patient Centricity Advisers, as well as a group of Global Patient Centricity Advisers. Both groups represent a diverse collection of Patient Advocacy leaders who educate Pfizer colleagues on patient trends and issues, provide input on patient-focused programs and resources, and co-develop approaches to measure progress on behalf of patients.

In 2023, in collaboration with this group of leading patient advocates from around the world, Pfizer launched the Patient Advocacy Leadership

Collective (PALC). See our spotlight story to learn more about **PALC** on page 11.

In October 2023, we hosted our annual Patients in Focus Week with the theme “All In for All Patients.” Throughout the week, more than 50,000 Pfizer colleagues across 36 countries came together to hear patient stories, showcase impactful patient advocacy and engagement efforts, and complete activities that seek to better the lives of our patients around the world. Patients in Focus Week kicked off with a global town hall with Pfizer leadership, patients, and advocates discussing patient challenges and the importance of collaboration to address them.

Colleagues, patients, advocates, and caregivers participated in over 100 events throughout the week. Some highlights from around the world include:

- Pfizer Brazil welcomed dozens of young cancer patients and their caregivers to spend an afternoon with colleagues at the Pfizer office for a day of mentoring and dialogue around social experiences and job seeking.
- Colleagues from Pfizer’s Collegeville, Pennsylvania, site heard personal testimonies from several alopecia areata patients and then joined the “Walk for Alopecia” with the National Alopecia Areata Foundation.
- Pfizer Turkey colleagues spent the day volunteering, designing bracelets and bags for hospital patients and even participating in a magic workshop conducted by experts at the Theodora Foundation (Children’s Services Association) to help provide cheer and joy for pediatric patients.
- Pfizer Japan invited Patient Advocacy Group leaders supporting patients across diverse conditions to meet with colleagues to discuss issues faced by patient communities today and how we can best partner to support them.

During Patients in Focus Week, and all through the year, Patient Engagement Leads are committed to building programs and fostering partnerships aimed at improving patient outcomes—whether helping to increase patient engagement in research and development, diversify clinical trials, develop patient-friendly educational materials and patient support programs, or elevate priority policy and social impact issues.

In a continuation of Pfizer’s inaugural 2022 Health Equity in Action Summit, the [Multicultural Health Equity Collective](#) worked with stakeholders from the event to co-develop [An Action Guide to Disrupt Inequitable Health Outcomes](#). This guide serves as a practical resource that builds on insights gained during the summit and offers actionable solutions for addressing inequities in four critical areas: Healthcare Facilities and Delivery, Workforce Pathways, Research & Data, and Policy.

Our People

Our ability to successfully deliver on our Purpose is dependent on our people, particularly during times of change. We seek to prioritize the health and wellness of our colleagues and work to create an environment where Pfizer colleagues can do their best work to further our Purpose.

We engage our colleagues throughout their experience, bringing a people-centric approach to everything from recruiting, benefits, and compensation, to growth, inclusion, our workplace, and communication.



Colleague Engagement

At Pfizer, fostering a positive colleague experience is a top priority, particularly during periods of business transformation. Pfizer works to cultivate an environment that nurtures professional and personal growth, provides equitable opportunities, and encourages innovation.

We understand the significance of leadership and its crucial role in promoting growth and delivering breakthrough results. We have developed a new leadership profile that aligns with our core values. This renewed focus on leadership applies to all colleagues, empowering them to foster transformational thinking and executional excellence. By embracing leadership qualities, Pfizer can help ensure that its leaders and colleagues are aligned to the company's values, behaviors, and Purpose, ultimately leading to better outcomes and a positive impact on the lives we touch.

As part of our commitment to performance, colleague engagement, and equity, we prioritize open communication and feedback. Pfizer managers discuss colleague performance and leadership assessments regularly and formally twice annually with the intent to encourage breakthrough goals and foster leadership. However, we understand that communication goes both ways. Continuously listening and responding to colleague feedback is essential to fostering a healthy work environment with the power to attract and retain top talent.

We are passionate about creating safe spaces at work so our colleagues feel able and encouraged to provide the company with feedback. The Office of the Ombuds is a resource colleagues at any level can connect with to get information and guidance to help them address and resolve work-related issues. We also host company-wide safe space calls and provide various other public, private, and anonymous channels for colleagues to share feedback without fear of retaliation.

Our annual engagement survey, Pfizer Pulse, provides a forum for our colleagues to give structured feedback and allows us to measure and track priority areas and equip leaders with actionable insights.

In addition to our annual engagement survey, we ask for feedback at various points in the employee lifecycle through focus groups, surveys, and colleague forums. The information we receive helps enable us to adapt to the real-time needs of our colleagues and continuously improve our ways of working.

In 2023, we developed and tested a new approach that aims to expedite decision-making, provide clarity in roles and responsibilities, enhance governance, redefine the role of a leader, and ultimately improve overall team productivity and performance. This new way of working signifies our commitment to becoming a more dynamic organization that thrives on collaboration and agility.

In addition, Pfizer prioritizes colleague recognition to drive engagement, a sense of belonging, motivation, and productivity. Our global rewards and recognition program, Bravo, lets colleagues celebrate and acknowledge each other for demonstrating Pfizer values in a way that makes an impact on the company, a colleague, a team or a patient. In 2023, 84% of colleagues were recognized, and more than 650,000 recognitions were given.

To support our commitment to colleague engagement and recruiting top talent, Pfizer has developed a new Employee Value Proposition (EVP) called "Use Your Power for Purpose." EVP aims to inspire and motivate colleagues and prospective employees by emphasizing the meaningful impact they can make through their work at Pfizer.

Our People

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FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

Pfizer is committed to upholding the principles of human rights, including our colleagues' right to freedom of association and collective bargaining. We are committed to adherence to the labor laws of each country in which we operate. We understand the significance of freedom of association in the workplace and support our colleagues' rights to join associations of their choice.

Growth and Development

By prioritizing the ongoing development of our colleagues, we not only support their individual success but also cultivate a resilient and adaptable workforce that can thrive in the face of change. As we navigate the evolving landscape of our industry, we recognize that providing our colleagues with opportunities for learning, skill-building, and growth is essential to their engagement, productivity, and overall job satisfaction.

In times of business transformation, when uncertainty can be prevalent, investing in career growth and development sends a powerful message to our colleagues. It reaffirms our commitment to their professional well-being, demonstrates our belief in their potential, and supports them in being motivated, agile, and equipped with the necessary skills to tackle new challenges and seize emerging opportunities.

Our commitment to career growth is reflected in our refreshed Global Growth and Talent strategy, launched in 2021. Since then, we have modernized and expanded our commitment to our colleagues by introducing new opportunities for learning and career advancement.

In 2023, we set the expectation that managers have growth conversations with each of their direct reports to align on their growth aspirations and identify actions to support that growth. Embracing a collective talent mindset, we deepened our efforts to capture talent data in our human capital management system for colleagues above a certain level. By analyzing this data, People Leaders can plan for future leadership and critical role transitions, design personalized growth experiences, and help ensure that the right people are in the right roles at the right time.

We have expanded the Growth Universe platform, a centralized hub for colleagues to access a wide range of growth resources, explore new experiences, expand their skill sets, and connect with colleagues from across departments and locations. The new netGROWing functionality allows colleagues to network, mentor, and receive peer-to-peer coaching or support in navigating new experiences. In addition, we integrated Pfizer's job search platform, PfizerJobs, into Growth Universe, making it easier for colleagues to search and apply to new roles within the organization.

The Pfizer Learning Academy continued to provide personalized learning pathways for colleagues, leveraging Pfizer and third-party learning materials. In 2023, we introduced a self-paced Leadership Learning Pathways program to equip colleagues with tools and resources to act on feedback they receive regarding their demonstration of Pfizer values and behaviors. Additionally, we launched a new program called EDGE to strengthen our leaders. This program consisted of global, cross-functional cohorts, involving over 300 leaders, with the aim of supporting them in becoming more courageous, equitable, and inclusive leaders.

We continue to shift our perspective on career growth from a traditional, linear view to one that is built on aspirations and embraces diverse experiences. We actively encourage growth gigs and part-time or temporary projects that allow colleagues to expand their expertise and build new skills while remaining in their current roles. We also promote diagonal moves, where colleagues pursue new roles in different job functions to gain a holistic understanding of the enterprise.

In addition to our ongoing commitment to colleague growth and development, we provided colleagues with resources on 'Career Growth during Times of Change.' By addressing the challenges and uncertainties that can arise during times of change, we helped colleagues take ownership of their career journeys. We emphasized staying proactive, seeking new opportunities for growth, and leveraging skills and experiences to navigate and maintain their career growth, even in the face of external changes beyond their control.

As the business landscape evolves, our dedication to helping our colleagues maintain their career advancement and seek new growth opportunities remains unwavering. By fostering an environment of learning, resilience, and proactive career management, we are confident that our colleagues can thrive and contribute to our collective success.

Health, Safety, and Well-being

At Pfizer, protecting the health, safety, and well-being of colleagues and contingent workers, all of whom are essential to driving our business forward, is an integral part of how we operate.

Our Global Environment, Health & Safety (EHS) Policy and supporting standards outline our approach to assessment, evaluation, elimination, and mitigation of EHS risks across our operations globally. Pfizer implements applicable standards; Pfizer leadership is accountable for EHS compliance and risk management. Colleagues and contractors receive EHS training relevant to their job roles, including measures to prevent workplace incidents and injuries.

Each Pfizer colleague and contingent worker plays an important role in facilitating a culture of EHS excellence where improvements, ideas, suggestions, and opportunities are welcomed. Fostering this culture of interdependence with everyone looking out for each other enables Pfizer to meet its commitment to our patients. In 2022, we launched a program focused on the proactive identification and prevention of risks associated with higher hazard operations such as working at heights and electrical safety. This focused Serious Injury and Fatality (SIF) Prevention program, deployed across our manufacturing sites in 2023, aims to help proactively identify hazards and events so that preventative action can be taken and the learnings shared across our global network to drive continuous improvement in injury prevention.

Pfizer also places an emphasis on contractor safety. Our contractor safety program establishes expectations for the selection of suitable contractors, assessing risk and establishing safe working methods, providing training, and supervising contractors working on Pfizer sites. Pfizer also underscores the importance of continued communication and engagement with contractors. We encourage open dialogue between Pfizer colleagues and contractors, promoting the sharing of safety concerns, best practices, and lessons learned, to foster a culture of safety and continuous improvement.

Our People

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Colleague Wellness

At Pfizer, we are committed to supporting and encouraging our colleagues' well-being. We use results from Pfizer Pulse and other colleague feedback forums to inform the wellness services we offer, such as:

- Wellness Day for every colleague.
- On-site health clinics for colleagues in select locations, with access to certain vaccinations, where allowed by law.
- Digital accessibility cafés providing colleagues with disabilities tools and equipment to do their jobs effectively. The first café opened in our New York office, and we are expanding to other offices worldwide.
- Mental health resources, including a manager / team toolkit designed to facilitate conversations, actively support coworkers, and provide local resources for colleagues to access services.
- Programming through Employee Assistance Program (EAP) providers, including mental health partner THRIVE, fitness partner Exos, and healthcare partner Kepro.
- Financial support, including short-term loans and natural disaster relief.
- Work policies to help enable colleagues to work effectively from home and their local offices.

Diversity, Equity, and Inclusion (DEI)

At Pfizer, we believe every person deserves to be seen, heard, and cared for. This belief drives our refreshed Global DEI strategy launched in 2021, focused on building a more inclusive colleague experience, advancing equitable health outcomes, and transforming society through external partnerships. DEI is a path we choose both mindfully and actively, and is cultivated by listening, learning, and connecting with our colleagues, patients, and communities.

We focus on accountability and transparency by setting clear goals the company aspires toward and benchmarking our progress against 20 key workplace DEI initiatives and outcome metrics for 2023—down from 28 in 2022. This reduction reflects the completion of some initiatives, including the launch and expansion of our Self-Identification Campaign, Division DEI Task Forces, Global DEI, and Enterprise Colleague Resource Group alignment. We continue to work toward our goal to hire 500 refugees by 2025 as part of our Pfizer Refugee Leadership Initiative.

With success from the pilots in 2022 to build authentic connections and encourage diverse perspectives, the DEI Learner's Journey was formally launched in 2023. We rolled out “The Neuroscience of Smarter Teams” course company-wide as required training. Our “Conscious Inclusion Workshop” for people managers has started and will continue in 2024.

SELF-IDENTIFICATION CAMPAIGNS

Our self-identification campaigns encourage colleagues, in a collective effort, to input or update their personal demographic information confidentially. The aggregated data helps us better understand the demographics of our workforce and ensure our recruitment, development, and promotion strategies, along with our benefits and policies, are inclusive of all colleagues. In 2023, Canada joined the U.S. and Puerto Rico in the campaign. In the U.S. and Puerto Rico, a new race / ethnicity category was added in response to colleagues' request: Middle Eastern or North African.

Partnerships

We take seriously our role as a world citizen by building and nurturing programs and partnerships that focus on DEI beyond Pfizer. Representation in healthcare is vital. In 2023, Pfizer sought to improve equity in partnership with DEI-based organizations to hire, grow, and empower talent. Working with these organizations, which provide rich engagement opportunities for people with diverse backgrounds and experiences, deepens Pfizer's engagement with different underserved communities.

By working with community-based organizations, advocacy groups, and nonprofits worldwide, we expanded our outreach to support initiatives aimed at advancing opportunities for underrepresented groups. Through strategic alliances with organizations championing gender equality, racial justice, LGBTQ+ rights, disability, and accessible healthcare, Pfizer's commitment extended beyond the workplace, enabling a broader societal impact. For example, in 2023 Pfizer hosted a panel conversation in partnership with the National Association of Black Journalists and the Sickle Cell Reproductive Health Education Directive, looking at challenges of sickle cell disease in the Black / African American community and to enhance education and raise awareness of this life-altering disease.

Pfizer continues to work with longstanding partners to drive meaningful change by investing in programs that promote diverse representation, equitable access to healthcare, and inclusive community engagement. For example, we have been a National Partner with the Human Rights Campaign and Human Rights Foundation since 2015, supporting their Health & Aging initiatives and research. Pfizer was one of the first companies to join the “Count Us In” pledge, which supports the LGBTQ+ community and calls for an end to anti-LGBTQ+ legislation.

In 2023, Pfizer executed 26 enterprise-focused DEI recruitment initiatives on a global or national scale, focused on strengthening diverse representation in our talent pipeline through relationships with SHPE—Latinos in STEM, Reaching Out MBA, Disability:IN, Thurgood Marshall College Fund, Society of Women Engineers, National Society of Black Engineers, MyGWork, and others.

Our People

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Enterprise Colleague Resource Groups

Enterprise Colleague Resource Groups (CRGs) at Pfizer welcome colleagues from all backgrounds to join. Whether colleagues are members of a particular community or allies, they can learn from one another's perspectives and experiences and strengthen our culture of inclusion. Key highlights in 2023 include:

- A new Enterprise CRG, Middle Eastern & North African Resource Alliance (MENARA), was launched. It provides a platform for all colleagues to honor the rich mosaic of history and intersectional diversity of the MENA region. As 2023 turned out to be a year of turmoil for that area of the world, MENARA played an important role in helping colleagues feel supported and cared for.
- Global Asian Alliance introduced a reverse mentoring program; completed the ninth year of the Asian Leadership Forum; launched the second Asian Executive Leadership Program Summit; and added two site chapters.
- Global Black Community partnered with historically Black colleges and universities (HBCUs), Landit, the National Sales Network, and others for community engagement, colleague development, and retention across the enterprise.
- Disability CRG established a solid foundation for a global culture of disability inclusion, demonstrated by active programming in multiple locations around the world supporting hiring and colleague engagement efforts.
- Pfizer Women's Resource Group launched their "Supercharged Plans," revamping their global Meet & Learn program for colleague development and engagement; thousands of colleagues from around the world participated.
- Out Pfizer Employee Network expanded their Ally Training and hosted sessions in multiple countries, at which hundreds of colleagues learned about the challenges faced by the LGBTQ+ community and how they can better support LGBTQ+ equality.

- Pfizer Latino CRG held another successful Annual Summit for colleagues. They also partnered with schools including the Math, Engineering, Science Academy (MESA) Charter High School in Brooklyn, New York, and hosted students at Pfizer headquarters for career exploration.

- Veterans in Pfizer hosted their second annual Veteran Service Week, which included a bike and wheelchair build for local military families, care packages for deployed troops, a community event in support of Talons Out Honor Flight nonprofit organization, and a keynote address from a disabled Veteran.

Pay Equity

Our commitment to pay equity for all colleagues is based in our value of Equity and our intention to continue to build a diverse, inclusive, and highly engaged workforce, which is crucial to achieving our Purpose.

Our efforts and initiatives in support of pay equity include:

- Maintaining pay practices and policies that are transparent and fair, regardless of gender, race, or ethnicity.
- Determining compensation objectively based on job-related factors, such as the nature of the job, work location, and employees' skills and experience.
- Providing training to managers on our value of Equity and our commitment to DEI.
- Encouraging open dialogue between people managers and colleagues.

In terms of base pay, Pfizer pays our female colleagues globally at greater than 99% (99.5%) of what we pay male colleagues. When looking at minority versus non-minority pay in the U.S., minorities are at dollar-for-dollar parity (100%) with the pay of non-minorities.

Our People

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For the fourth year, Pfizer released median pay gaps for women globally and minorities in the U.S., measuring the distribution of pay among colleagues without accounting for any factors. Pfizer's pay equity study demonstrated the median pay for women globally was 100.6% of the median pay of men, and the median pay for minorities in the U.S. was 82.8% of the median pay for non-minorities.

In 2023, Pfizer's efforts with pay equity secured an 'A' grade on the Arjuna Capital / Proxy Impact Racial and Gender Pay Equity Scorecard. We intend to continue to measure pay equity on an annual basis and to publicly release results.

In line with our commitment to DEI, we also report pay equity and pay gap results in line with all applicable local market requirements.

Opportunity Parity

Our 2025 Opportunity Parity Goals

By 2025, we aspire to achieve global workforce parity of 47% for women at the VP level and above. By 2025, we aspire to achieve workforce parity of 32% for U.S. minorities at the VP level and above, and double the underrepresented population of African Americans / Blacks and Hispanics / Latinos.

2023 Progress¹

At the end of 2022, we reported that our representation for women at the VP level and above was 43.1%. By December 2023, we increased 1.7 percentage points to 44.8%. At the end of 2022, we reported that our representation for U.S. minorities at the VP level and above was 28.1%. By December 2023, we increased 2.4 percentage points to 30.5%.

These aspirational goals are not quotas and Pfizer continues to make employment decisions based on qualifications.

¹Colleagues who select "Do Not Disclose" or have not filled in their profile are not included in the denominator or numerator for gender or racial / ethnic representation. Gender representation is calculated globally. Puerto Rico is excluded within racial / ethnic representation but included in the Global Gender Representation.

External Recognition

Creating a working environment that is exciting, innovative, inspiring, and safe is one of our greatest motivations. Our efforts to build a culture with diverse perspectives at the center have earned Pfizer industry recognition. In 2023, we remained a Best Place to Work by Disability:IN and the Human Rights Campaign based on our top scores earned in their equality and inclusion index reports. Pfizer was ranked number one in Forbes' "World's Best Employers" List for Drug and Biotechnology companies. Forbes also recognized Pfizer on their "Best Employers for Diversity." Additionally, Pfizer was named sixth overall and first in the Chemicals, Drugs and Biotechnology Industry in Time's "America's Greatest Companies 2023" list. To see a comprehensive list of the recognition we have received for outstanding work and service to our colleagues, please visit the [accolades](#) page on our website.

ESG Performance

Measuring and reporting our ESG performance is key to understanding the impact of our operations, driving continuous improvement, and maintaining a transparent dialogue with our stakeholders.

We are committed to improving our ESG performance because it is crucial to our long-term success as a responsible business and is essential to achieving our Purpose. The key performance indicators we track are driven by an assessment of issues of greatest relevance and impact to our stakeholders and our business.

Governance

Ethics, Transparency, Quality	2021	2022	2023
Ensuring quality and patient safety during clinical trials	2021 ESG Report – Governance Narrative	2022 ESG Report – Governance Narrative	2023 Impact Report - Governance Narrative
Products listed on FDA's MedWatch List	FDA's MedWatch List¹	→	
Fatalities as reported in FDA Adverse Event Reporting System	FDA AE Reporting System¹	→	
Code of ethics governing the promotion of off-label use of products	2021 ESG Report – Governance Narrative	2022 ESG Report – Governance Narrative	2023 Impact Report - Governance Narrative
Code of ethics governing interactions with healthcare providers	2021 ESG Report – Governance Narrative	2022 ESG Report – Governance Narrative	2023 Impact Report - Governance Narrative
Alerts of risks associated with counterfeit products	2021 ESG Report – Governance Narrative	2022 ESG Report – Governance Narrative	2023 Impact Report - Governance Narrative
Counterfeit drug process for maintaining traceability	2021 ESG Report – Governance Narrative	2022 ESG Report – Governance Narrative	2023 Impact Report - Governance Narrative
Accountability			
Proportion of women on Board of Directors ²	4 out of 12	4 out of 12	4 out of 12

¹FDA databases may include Seagen Inc. products.

²[Pfizer's Board of Directors](#)

Note: Unless otherwise noted, KPIs exclude data from Seagen Inc., which was acquired by Pfizer in December 2023.

Environment

Climate change (Scopes 1 & 2) ^{1,2,3}	2019 (baseline)	2021	2022	2023	2030 Goal
Carbon emissions (in million metric tons CO ₂ e) ⁴	1.27	1.14	1.13	1.09	0.69
Renewable electricity (%)	10%	7%	7%	10%	100%

Supply chain environmental sustainability (Scope 3) ³	2019 (baseline)	2021	2022	2023	2025 Goal
Suppliers of purchased goods and services by spend with science-based targets (%) ⁵	-	19%	29%	51%	64%
Business travel carbon emissions (in thousand metric tons CO ₂ e) ⁶	384	39	94	173	288
Upstream transportation & distribution carbon emissions (in thousand metric tons CO ₂ e) ⁷	249	380	440	305	224

¹ Pfizer's organizational boundaries for environmental performance include all owned sites and leased facilities where Pfizer has operational control. Data are baseline adjusted, reported absolute, using reporting boundaries per the World Resources Institute (WRI) Greenhouse Gas (GHG) Protocol. The 2019 GHG data is independently verified to the limited assurance level. GHG data for 2021-2022 is independently verified to the reasonable assurance level. Verification of 2023 data is in progress.

² Scopes 1 and 2 as defined by the GHG Protocol Corporate Standard:

- Scope 1: Direct GHG emissions. Direct GHG emissions occur from sources that are owned or controlled by the company, for example, emissions from combustion in owned or controlled boilers, furnaces, vehicles, etc., or emissions from chemical production in owned or controlled process equipment.
- Scope 2: Electricity indirect GHG emissions. GHG emissions from the generation of purchased electricity consumed by the company. Purchased electricity is defined as electricity that is purchased or otherwise brought into the organizational boundary of the company.

³ Data presented represents information available as of January 31, 2024, including certain estimates and assumptions. Historical estimates may periodically be subject to revision due to data source restatements and updates to methodology. See Pfizer's [website](#) for more information on our GHG calculation methodology. Updated 2023 data will be published on [Pfizer's Environmental Sustainability page](#).

⁴ Pfizer's 2030 GHG emissions goal is to achieve a 46% reduction from the 2019 baseline, inclusive of the 100% renewable electricity target. There may be differences in baseline and subsequent reporting year values due to changes in the business that require baseline adjustments conducted in accordance with the GHG Protocol. Estimates comprise less than 3% of Scope 1 and 2 GHG emissions.

⁵ Tracking of the Scope 3 supplier engagement goal was initiated in 2021. We include companies publicly committed to setting science-based targets through the Science Based Target Initiative (SBTi), companies with SBTi-validated targets, and companies with Scope 1 and 2 targets set at a level equivalent to SBTi criteria.

⁶ Pfizer's 2025 GHG emissions goal is to achieve a 25% reduction in business travel emissions from the 2019 baseline. There may be differences in baseline and subsequent reporting year values due to changes in the business that require baseline adjustments conducted in accordance with the GHG Protocol. We have added estimates to the 2019-2023 results to account for travel booked outside Pfizer's travel system, which account for approximately 10% of total business travel emissions.

⁷ Upstream transportation emissions are calculated from Pfizer and third-party datasets. In 2023, we aligned our methodology with the Global Logistics Emissions Council (GLEC) framework and expanded our use of primary activity data to more accurately estimate shipment-level emissions. We have applied this methodology to our historical estimates.

Note: Unless otherwise noted, KPIs exclude data from Seagen Inc., which was acquired by Pfizer in December 2023.

Environment

Water and waste ^{1,2}	2021	2022	2023
Water withdrawal (in million cubic meters)	27.4	28.7	31.9
Water discharge (in million cubic meters)	23.5	24.8	28.1
Water consumption (in million cubic meters)	3.8	3.9	3.8
Hazardous waste generated (in thousand metric tons)	74.9	76.5	79.9
Hazardous waste diverted from disposal (in thousand metric tons)	11.9	7.5	10.4
Hazardous waste disposed (in thousand metric tons)	63.1	69.0	69.5
Non-hazardous waste generated (in thousand metric tons)	37.9	34.3	34.9
Non-hazardous waste diverted from disposal (in thousand metric tons)	22.2	18.5	18.6
Non-hazardous waste disposed (in thousand metric tons)	15.7	15.8	16.3

¹ Pfizer's organizational boundaries for environmental performance include all owned sites and leased facilities where Pfizer has operational control. Data are baseline adjusted, reported absolute, using the same reporting boundaries as are used for greenhouse gas reporting per the World Resources Institute (WRI) Greenhouse Gas (GHG) Protocol. Limited assurance of the 2023 water and waste data is in progress.

² Data presented represents information available as of January 31, 2024, including certain estimates and assumptions. Historical estimates may periodically be subject to revision due to data source restatements and updates to methodology. Updated 2023 data will be published on [Pfizer's Environmental Sustainability page](#).

Note: Unless otherwise noted, KPIs exclude data from Seagen Inc., which was acquired by Pfizer in December 2023.

Social

Innovation and Global Health

Product Innovation	2021	2022	2023
Time to market (in years) (first-in-human (FIH) to approval) ¹	8.1	4.8	5.1
Success rate (FIH to approval) ²	21%	18%	17%
Number of drugs in portfolio ³	Product Listing		→
Number of drugs in research and development ⁴	89	110	112
Products on WHO List of Prequalified Medicinal Products and Vaccines ⁵	WHO Medicinal Products and Vaccines List		→
Key projects driving large-scale digital solutions in R&D, manufacturing and healthcare provider and patient engagement	38	38	47

¹ Biosimilars and generics are excluded from all analyses, as are product enhancements (supplemental indications, major new formulations, etc.). New molecular entities (NME) are the foundation of Pfizer's, and the industry's, innovative medicines pipelines. NMEs originating outside of Pfizer and acquired or licensed by Pfizer after achieving FIH or more advanced development milestones are generally excluded from FIH-approval cycle time calculations where substantial development effort occurred before Pfizer's operational control. Cycle times from FIH to approval are calculated between the FIH date for the NME in its first indication pursued, and first major regulatory approval (U.S. FDA or EU European Medicines Agency) for the NME. The NME approval may or may not be for the same indication by which the NME triggered its first FIH milestone. Rolling cohorts are used to provide sufficient sample sizes to calculate cycle times between major development milestones.

² The FIH to approval NME success rate metric is a composite metric. It is a cumulative success rate derived using individual phase success rates from FIH (start of Phase 1) to approval (first regulatory approval) at an NME level. Combinations of approved NMEs, biosimilars and generics are excluded from all success rate calculations. Cumulative NME success rate is calculated using three-year rolling cohorts for Phase 1 and five-year rolling cohorts for Phase 2, Phase 3 and registration.

³ Included on [Pfizer's Product Listing](#):

- Co-Marketing agreements - Products that were co-marketed with other companies are included in the products listing. However, the third party may be taking or be responsible for a significant portion of the underlying marketing.
- U.S. Products Only - The product listing shows products available to U.S. consumers only.
- New Drug Application (NDA) / Abbreviated New Drug Application (ANDA) / Biologic License Application (BLA) - Products included are only shown (or removed) if they have an active application (or the application has been withdrawn). This results in certain products being listed that are not actively marketed.
- Seagen Inc. products will be included in the normal course of business.

⁴ The 2023 figure is as of January 30, 2024, and represents the number of R&D programs in Phase 1 to registration, including programs for additional uses for in-line and in-registration products. 2023 data includes Seagen Inc. data. For latest information, please see [Pfizer's R&D Portfolio](#).

⁵ To see the products prequalified, perform a database search per manufacturer name (Pfizer). Seagen products will be included in the normal course of business.

Note: Unless otherwise noted, KPIs exclude data from Seagen Inc., which was acquired by Pfizer in December 2023.

Social

Innovation and Global Health

Breakthrough and Expedited Regulatory Designations ¹	2021	2022	2023
% of Pfizer NME / BLA novel drug approvals by the U.S. FDA achieving breakthrough therapy designation (over a rolling 5-year period)	45% (vs. 30% for industry)	44% (vs. 30% for industry)	38% (vs. 29% for industry)
% of Pfizer NME / BLA novel drug approvals by the U.S. FDA achieving one or more expedited review designations (over a rolling 5-year period)	91% (vs. 66% for industry)	100% (vs. 67% for industry)	62% (vs. 67% for industry)

¹ Breakthrough and other expedited U.S. Food and Drug Administration (FDA) regulatory designations are cited as a proxy measure of innovation among Pfizer and biopharmaceutical industry novel drug approvals. As with success rate and time-to-market metrics, the metrics exclude biosimilars, generics and product enhancements. Our criteria for FDA expedited designations includes breakthrough therapy, fast track, priority review and accelerated approval. These four designations are well-defined and established in FDA reporting and suitable for tracking over time. The metrics cover a rolling 5-year period (e.g., 2023 values represent 2019-2023) and references Pfizer internal medicines portfolio data and data provided by the FDA's Center for Drug Evaluation and Research (CDER) and Center for Biologics Evaluation and Research (CBER). The scope of these metrics is limited to new molecular entities (NME), novel biologics license applications (BLA) and novel vaccine approvals. Pfizer novel drug approval counts include co-developed or acquired assets which may not be listed as distinctly Pfizer assets among FDA data. Industry novel drug approval counts exclude Pfizer approvals.

Note: Unless otherwise noted, KPIs exclude data from Seagen Inc., which was acquired by Pfizer in December 2023.

Social

Innovation and Global Health

Equitable Access and Pricing	2021	2022	2023
Description of actions and initiatives to promote access	2021 ESG Report – Social Narrative	2022 ESG Report – Tackling the Health Equity Gap Together 2022 ESG Report – Equitable Access and Pricing	2023 Impact Report - Social Narrative
Patients treated ¹	383 million (excluding COMIRNATY® and PAXLOVID®) 1.4 billion (including COMIRNATY® and PAXLOVID®)	304 million ² (excluding COMIRNATY® and PAXLOVID®) 1.3 billion (including COMIRNATY® and PAXLOVID®)	334 million (excluding COMIRNATY® and PAXLOVID®) 619 million (including COMIRNATY® and PAXLOVID®)
Access to Medicine Index (ATMI) Ranking ³	4th	6th	6th
Percent change in average net price for U.S. portfolio ⁴	-5%	6%	5%

¹ The Patients Treated metric is calculated from Pfizer and third-party datasets. Figures may be limited given the coverage provided by external sources (e.g., calendar duration, geographic and product coverage) and are subject to change. Numbers are estimates and in some cases use global volume, daily dosage and number of treatment days to facilitate calculations. Methodologies to calculate estimates may vary by product type given the nature of the product and available data. Patients taking multiple Pfizer products may be counted as multiple patients towards total. Numbers do not include comprehensive estimated patient counts from Ex-US Access & Affordability programs (this does not include An Accord for a Healthier World). Historical estimates may periodically be subject to revision due to restatements in the underlying data source.

² Note: 2022 Patients Treated estimate of 304 million (excluding COMIRNATY® & PAXLOVID®) is a revision from the figure included in the 2022 ESG Report due to data source restatements and updates to methodology.

³ The 2022 Access to Medicine Index assesses the top 20 largest research-based pharmaceutical companies on their actions to improve access to medicines in 108 low- and middle-income countries for 83 diseases, conditions and pathogens. As the ATMI is published every two years, the 2023 disclosure is the same as the 2022 disclosure. [ATMI 2022 Ranking](#).

⁴ The U.S. portfolio includes all pharmaceutical products marketed by the company. The product sales utilized in the analysis represent ~79% of the total U.S. portfolio in 2023 and exclude our alliance products and contract manufacturing operations. Excluding COMIRNATY® and PAXLOVID®, the percentage change in average net price for the U.S. portfolio for 2021, 2022 and 2023 are -4%, -2%, and +1% respectively. Year-over-year comparisons of net price may be impacted by changes to our portfolio, including, but not limited to, new formulations, strengths, and product delivery formats.

Note: Unless otherwise noted, KPIs exclude data from Seagen Inc., which was acquired by Pfizer in December 2023.

Social

Innovation and Global Health

2023 Gender Representation (Global)¹

	Female	Male
VP and above	44.8%	55.2%
Senior Director	49.2%	50.8%
Director	53.5%	46.5%
Manager / Senior Manager	53.8%	46.2%
Analyst and below	50.2%	49.8%

2023 Racial / Ethnic Group Representation (U.S. only)¹

	Asian	Black or African American	Hispanic or Latino	White	Two or More Races	Other ²
VP and above	15.4%	7.1%	6.9%	69.5%	0.9%	0.2%
Senior Director	16.9%	4.1%	5.8%	70.8%	1.9%	0.5%
Director	19.5%	5.5%	6.0%	66.4%	1.8%	0.8%
Manager / Senior Manager	20.3%	6.9%	6.9%	63.5%	1.6%	0.9%
Analyst and below	9.0%	22.3%	8.4%	56.4%	2.7%	1.3%

¹ Colleagues who select "Do Not Disclose" or have not filled in their profile are not included in the denominator or numerator for gender or racial / ethnic representation. Gender representation is calculated globally. Puerto Rico is excluded within racial / ethnic representation but included in the Global Gender Representation. Percentages may not add up to 100% due to rounding.

² Other is defined as American Indian or Alaska Native, Middle Eastern or North African, and Native Hawaiian or Other Pacific Islander.

Note: Unless otherwise noted, KPIs exclude data from Seagen Inc., which was acquired by Pfizer in December 2023.

Social

Innovation and Global Health

Our People	2021	2022	2023
Description of talent and recruitment efforts	2021 ESG Report – Social Narrative	2022 ESG Report - Social Narrative	2023 Impact Report - Social Narrative
Pay equity	2021 ESG Report – Social Narrative	2022 ESG Report - Social Narrative	2023 Impact Report - Social Narrative
Employee Engagement and Purpose			
Employee Engagement (composite score, favorable %) ¹	90%	88%	85%
Employee Purpose (favorable %) ²	92%	93%	89%
Employee Turnover³			
Voluntary Employee Turnover	7.2%	7.3%	5.8%
Involuntary Employee Turnover	5.3%	7.0%	6.4%

¹ Composite score across four questions: 1. I am proud to work for Pfizer, 2. I would recommend Pfizer as a great place to work, 3. I would like to be working at Pfizer one year from now, 4. If I were offered a comparable position with similar pay and benefits at another company, I would stay with Pfizer.

² Scored from question: "My work contributes to our purpose – Breakthroughs that change patients' lives".

³ Turnover numbers are based on average annual headcount = (Total Headcount December 31, 2022 + Total Headcount December 31, 2023) / 2. The number of employees at Pfizer who are actively working and are paid directly by the company, or those on leave for 6 months or less and eligible for benefits available to Pfizer employees in the country of their employment or hired without an actual expected termination date.

Note: Unless otherwise noted, KPIs exclude data from Seagen Inc., which was acquired by Pfizer in December 2023.

Social

Innovation and Global Health

Colleague Health & Safety ¹	2021	2022	2023
Total Injury Rate (TIR) ²	0.30	0.30	0.30
Lost Time Injury Rate (LTIR) ³	0.14	0.13	0.13
Fatalities ⁴	0	0	0

¹ To facilitate consistent reporting practices, Pfizer applies the U.S. Occupational Safety and Health Administration Recordkeeping Requirements as its global reporting standard.

² Injuries or illnesses per 100 colleagues.

³ Injuries or illnesses resulting in time away from work per 100 colleagues.

⁴ Work-related injuries or illnesses that led to loss of life.

Note: Unless otherwise noted, KPIs exclude data from Seagen Inc., which was acquired by Pfizer in December 2023.

Social

Innovation and Global Health

2023 Employee Turnover by Racial/ Ethnic Group Representation (U.S. only) ¹	Asian	Black or African American	Hispanic or Latino	White	Two or More Races	Other
VP and above	11.3%	11.3%	5.0%	68.8%	2.5%	1.3%
Senior Director	15.1%	1.7%	5.2%	75.4%	2.6%	0.0%
Director	22.4%	6.0%	5.5%	63.2%	1.4%	1.4%
Manager / Senior Manager	26.7%	4.8%	7.2%	58.7%	1.9%	0.7%
Analyst and below	11.4%	19.3%	8.7%	56.0%	3.3%	1.3%

2023 New Hires by Racial/ Ethnic Group Representation (U.S. only) ²	Asian	Black or African American	Hispanic or Latino	White	Two or More Races	Other
VP and above	16.7%	6.7%	13.3%	60.0%	3.3%	0.0%
Senior Director	20.5%	5.5%	8.2%	56.2%	9.6%	0.0%
Director	21.0%	12.1%	6.6%	57.7%	1.8%	0.7%
Manager / Sr. Manager	26.7%	9.9%	6.7%	52.2%	2.7%	1.7%
Analyst and below	10.1%	25.6%	11.2%	47.3%	4.2%	1.6%

2023 Employee Turnover by Gender ¹	Female	Male
VP and above	32.0%	68.0%
Senior Director	47.2%	52.8%
Director	49.2%	50.8%
Manager / Sr. Manager	53.3%	46.7%
Analyst and below	50.1%	49.9%

2023 New Hires by Gender ²	Female	Male
VP and above	39.0%	61.0%
Senior Director	52.7%	47.3%
Director	53.6%	46.4%
Manager / Sr. Manager	56.1%	43.9%
Analyst and below	55.9%	44.1%

¹ Calculation includes percentage distribution by self-identified racial/ethnic category of all U.S. colleagues who departed the company, voluntarily or involuntarily, by job level during calendar year 2023. Other is defined as American Indian or Alaska Native, Middle Eastern or North African, and Native Hawaiian or Other Pacific Islander.

² Calculation includes percentage distribution by self-identified racial/ethnic category of all U.S. colleagues hired into the company by job level into full-time regular positions during calendar year 2023. Other is defined as American Indian or Alaska Native, Middle Eastern or North African, and Native Hawaiian or Other Pacific Islander.

Note: Unless otherwise noted, KPIs exclude data from Seagen Inc., which was acquired by Pfizer in December 2023.

Appendix







We are aligning our efforts and reporting to recognized ESG standards: The Sustainability Accounting Standards Board (SASB), Global Reporting Initiative (GRI) and Task Force on Climate-Related Financial Disclosures (TCFD), as well as the UN Sustainable Development Goals (SDGs), where appropriate.

GRI Index





We have included a GRI Index in this Impact Report as a reference tool to help readers more readily locate relevant information. This index was prepared with reference to the GRI standards. Pfizer continues to evaluate our approach to reporting, including reference to several existing, globally recognized external frameworks—for more information please see Global Reporting Frameworks on page 82. As used herein and therein, “materiality” has the definition given to that term by GRI. GRI does not define materiality the same as the U.S. federal securities laws. Disclosures below are not necessarily material, within the meaning of the U.S. federal securities laws, and the inclusion herein of such disclosures should not be considered as an admission of their materiality by Pfizer.

GRI Indicator	Description	Reference	UN SDG
GRI 2: Universal Disclosures			
2-1	Organization details	Pfizer Annual Report on Form 10-K for the year ended December 31, 2023 Direct Response: Pfizer Inc. is a publicly owned incorporated entity headquartered in New York, NY, USA. Our global operations are detailed on our Global Manufacturing, Supply, and Distribution webpage.	
2-2	Entities included in the organization’s sustainability reporting	About This Report; pg. 82 Direct Response: This report covers all of Pfizer’s global operations included within the 2023 financial statements, unless otherwise stated.	
2-3	Reporting period, frequency and contact point	About This Report; pg. 82	
2-4	Restatements of information	Direct Response: Pfizer restates information as appropriate and when needed. Please refer to the Key Performance Indicator tables in the ESG Performance section of the report for any restated information included during this reporting period.	
2-5	External Assurance	Direct Response: There is no third-party assurance on the information provided in these GRI disclosures. Instances in which a third-party has assured data or information in this report are clearly marked. Please see additional information about external assurance in About This Report; pg. 82	
2-6	Activities, value chain and other business relationships	Letter from Our Chairman & CEO; pg. 4 Our Approach to ESG; pg. 7 ESG Priorities; pg. 8 Safety and Quality: Third-party management; pg. 18 Supply Chain Transparency; pg. 19 Pfizer Annual Report on Form 10-K for the year ended December 31, 2023 Direct Response: There were no significant changes within the organizational value chain during the reporting period.	



GRI Index

GRI Indicator	Description	Reference	UN SDG
2-7	Employees	Pfizer Annual Report on Form 10-K for the year ended December 31, 2023 Direct Response - Omission Statement: The organization considers the data confidential and thus cites 'confidentiality constraints' as our reason for omission. Reason for Omission: Confidentiality Constraints	
2-8	Workers who are not employees	Direct Response - Omission Statement: The organization considers the data confidential and thus cites 'confidentiality constraints' as our reason for omission. Reason for Omission: Confidentiality Constraints	
2-9	Governance structure and composition	Governance of ESG; pg. 13 Board of Directors and Board Committees; pg. 23 Board Leadership Structure; pg. 23 Board Diversity and Independence; pg. 24 Board of Directors Board Committees and Charters	 
2-10	Nomination and selection of the highest governance body	Governance of ESG; pg. 13 Board of Directors and Board Committees; pg. 23 Board Leadership Structure; pg. 23 Board Diversity and Independence; pg. 24 2024 Proxy Statement	 
2-11	Chair of the highest governance body	Board of Directors and Board Committees; pg. 23	
2-12	Role of the highest governance body in overseeing the management of impacts	Our Approach to ESG; pg. 7 ESG Priorities; pg. 8 Governance of ESG; pg. 13 Laws and Regulations Compliance; pg. 14-16 Open Door Culture and Investigations; pg. 16 Board Committees and Charters	


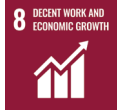
GRI Index

GRI Indicator	Description	Reference	UN SDG
2-13	Delegation of responsibility for managing impacts	Our Approach to ESG; pg. 7 Governance of ESG; pg. 13	
2-14	Role of the highest governance body in sustainability reporting	Governance of ESG; pg. 13 About This Report; pg. 82	
2-15	Conflicts of interest	Ethical Decision-Making; pg. 14 Code of Business Conduct and Ethics for Members of the Board	
2-16	Communication of critical concerns	Ethical Decision-Making; pg. 14 Laws and Regulations Compliance; pg. 14-16 Safety and Quality; pg. 17-18 Open Door Culture and Investigations; pg. 16 Direct Response - Omission Statement: Pfizer does not publicly disclose the number of critical concerns communicated during the reporting period. Pfizer considers the data confidential and thus cites 'confidentiality constraints' as our reason for omission. Reason for Omission: Confidentiality Constraints	
2-17	Collective knowledge of the highest governance body	Board Diversity and Independence; pg. 24 Pfizer Annual Report on Form 10-K for the year ended December 31, 2023	
2-18	Evaluation of the performance of the highest governance body	Governance of ESG; pg. 13 About This Report; pg. 82 2024 Proxy Statement	
2-19	Remuneration policies	2024 Proxy Statement	
2-20	Process to determine remuneration	Board Compensation Committee Charter 2024 Proxy Statement	




GRI Index

GRI Indicator	Description	Reference	UN SDG
2-22	Statement on sustainable development strategy	A Letter from Our Chairman & CEO; pg. 4 A Message from Our Lead Independent Director; pg. 5	
2-23	Policy commitments	Our Approach to ESG; pg. 7 Laws and Regulations Compliance; pg. 14-16 Open Door Culture and Investigations; pg. 16 Safety and Quality: Quality Management System (QMS); pg. 17 Intellectual Property; pg. 20 Data Privacy and Protection; pg. 21 Human Rights and the Right to Health; pg. 22 Political Contributions and Lobbying Activities; pg. 22 Human Rights Policy Statement Corporate Compliance 2024 Proxy Statement Direct Response: Pfizer may apply the precautionary principle in order to manage and report on risks and impacts.	
2-24	Embedding policy commitments	Laws and Regulations Compliance; pg. 14-16 Open Door Culture and Investigations; pg. 16 Safety and Quality: Quality Management System (QMS); pg. 17 Intellectual Property; pg. 20 Data Privacy and Protection; pg. 21 Human Rights and the Right to Health; pg. 22 Political Contributions and Lobbying Activities; pg. 22 Health, Safety, and Well-being; pg. 39 2024 Proxy Statement Commitment to Quality Pfizer Training	
2-25	Processes to remediate negative impacts	Our Stakeholders; pg. 9 Open Door Culture and Investigations; pg. 16 TCFD Report; pg. 76 Pfizer Annual Report on Form 10-K for the year ended December 31, 2023 Human Rights Policy Statement	
2-26	Mechanisms for seeking advice and raising concerns	Open Door Culture and Investigations; pg. 16 SASB Index; pg. 71-75 Corporate Compliance	






GRI Index

GRI Indicator	Description	Reference	UN SDG
2-27	Compliance with laws and regulations	Laws and Regulations Compliance; pg. 14-16 Safety and Quality; pg. 17-18 Direct Response - Omission Statement: Pfizer does not publicly disclose the number, nature, or monetary value of fines imposed for significant instances of non-compliance. Pfizer considers the data confidential and thus cites 'confidentiality constraints' as our reason for omission. Reason for Omission: Confidentiality Constraints	
2-28	Membership of associations	Political Contributions and Lobbying Activities; pg. 22 Political Partnerships	
2-29	Approach to stakeholder engagement	Our Approach to ESG; pg. 7 ESG Priorities; pg. 8 Our Stakeholders; pg. 9	
2-30	Collective bargaining agreements	Laws & Regulations Compliance; pg. 14-16 Colleague Engagement; pg. 38	
GRI 3: Material Topics			
3-1	Process to determine material topics	Our Approach to ESG; pg. 7 ESG Priorities; pg. 8 About This Report; pg. 82 Pfizer Annual Report on Form 10-K for the year ended December 31, 2023	
3-2	List of material topics	ESG Priorities; pg. 8	
3-3	Management of material topics	Our Approach to ESG; pg. 7 ESG Priorities; pg. 8	




GRI Index

GRI Indicator	Description	Reference	UN SDG
GRI 200: Economic Disclosure			
Economic performance			
3-3	Management of material topics	2023 Annual Review	
201-1	Direct economic value generated and distributed	2023 Annual Review Pfizer Annual Report on Form 10-K for the year ended December 31, 2023	
Indirect Economic Impacts			
3-3	Management of material topics	ESG Priorities; pg. 8 Innovation and Global Health; pg. 32-33 Corporate Compliance	
203-1	Infrastructure investments and services supported	ESG Priorities; pg. 8 Product Innovation; pg. 32 Equitable Access and Pricing; pg. 34-37 Healthcare Infrastructure; pg. 35 Patient Centricity; pg. 37 Corporate Compliance	  
203-2	Significant indirect economic impacts	ESG Priorities; pg. 8 Antimicrobial Resistance (AMR); pg. 33 Equitable Access and Pricing; pg. 34-37	

GRI Index

GRI Indicator	Description	Reference	UN SDG
Anti-Corruption			
3-3	Management of material topics	Ethics, Transparency, Quality; pg. 14-22 Anti-Bribery and Anti-Corruption Policy	
205-1	Operations assessed for risks related to corruption	Laws and Regulations Compliance; pg. 14-16 Safety and Quality; pg. 17-18 Supply Chain Transparency; pg. 19 Anti-Bribery and Anti-Corruption Policy Direct Response - Omission Statement: Pfizer does not publicly disclose critical concerns communicated during the reporting period. Pfizer considers the data confidential and thus cites 'confidentiality constraints' as our reason for omission. Reason for Omission: Confidentiality Constraint	
205-2	Communication and training about anti-corruption policies and procedures	Laws and Regulation Compliance; pg. 14-16 Political Contributions and Lobbying Activities; pg. 22 Anti-Bribery and Anti-Corruption Policy Blue Book (Code of Conduct)	
Tax			
3-3	Management of material topics	Laws and Regulations Compliance; pg. 14-16 Political Contributions and Lobbying Activities; pg. 22 Pfizer Annual Report on Form 10-K for the year ended December 31, 2023	
207-1	Approach to tax	Laws and Regulations Compliance; pg. 14-16 Political Contributions and Lobbying Activities; pg. 22 Pfizer Annual Report on Form 10-K for the year ended December 31, 2023	
207-2	Tax governance, control, and risk management	Laws and Regulations Compliance; pg. 14-16 Open Door Culture and Investigations; pg. 16 Political Contributions and Lobbying Activities; pg. 22 Pfizer Annual Report on Form 10-K for the year ended December 31, 2023	


GRI Index

GRI Indicator	Description	Reference	UN SDG
207-3	Stakeholder engagement and management of concerns related to tax	Our Stakeholders; pg. 9 Laws and Regulations Compliance; pg. 14-16 Political Contributions and Lobbying Activities; pg. 22 Pfizer Annual Report on Form 10-K for the year ended December 31, 2023	
207-4	Country-by-country reporting	Pfizer Annual Report on Form 10-K for the year ended December 31, 2023	
GRI 300: Environmental Disclosures			
Energy			
3-3	Management of material topics	Climate Change; pg. 26-28	
302-1	Energy consumption within the organization	Performance Data: Environment; pg. 45-46 EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2023 by the end of Q2 2024.	
302-3	Energy intensity	Performance Data: Environment; pg. 45-46 EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2023 by the end of Q2 2024.	
302-4	Reduction of energy consumption	Performance Data: Environment; pg. 45-46 EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2023 by the end of Q2 2024.	

GRI Index

GRI Indicator	Description	Reference	UN SDG
Water			
3-3	Management of material topics	Climate Change; pg. 26-28 Sustainable Medicines; pg. 29-30	
303-3	Water withdrawal	Reducing Emissions from Our Operations; pg. 27 Pharmaceuticals in the Environment; pg. 29 Water Stress; pg. 30 Performance Data: Environment; pg. 45-46 EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2023 by the end of Q2 2024.	
303-4	Water discharge	Reducing Emissions from Our Operations; pg. 27 Pharmaceuticals in the Environment; pg. 29 Performance Data: Environment; pg. 45-46 EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2023 by the end of Q2 2024.	





GRI Index

GRI Indicator	Description	Reference	UN SDG
Emissions			
3-3	Management of material topics	Climate Change; pg. 26-28 Performance Data: Environment; pg. 45-46 TCFD Report; pg. 76	
305-1	Direct (Scope 1) GHG emissions	2023 Progress and Highlights; pg. 6 Climate Change; pg. 26-28 Performance Data: Environment; pg. 45-46 TCFD Report; pg. 76 Direct Response: Pfizer discloses Scope 1 & 2 GHG combined, please see additional details in our EHS KPI webpage .	
305-2	Energy indirect (Scope 2) GHG emission	2023 Progress and Highlights; pg. 6 Climate Change; pg. 26-28 Performance Data: Environment; pg. 45-46 TCFD Report; pg. 76 Direct Response: Pfizer discloses Scope 1 & 2 GHG combined, please see additional details in our EHS KPI webpage .	
305-3	Other indirect (Scope 3) GHG emissions	EHS KPI webpage 2023 Progress and Highlights; pg. 6 Performance Data: Environment; pg. 45-46 Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2023 by the end of Q2 2024.	
305-5	Reduction of GHG emissions	Climate Change; pg. 26-28 Reducing Emissions From Our Operations; pg. 27 Performance Data: Environment; pg. 45-46 TCFD Report; pg. 76	
305-6	Emissions of ozone-depleting substances (ODS)	EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2023 by the end of Q2 2024.	
305-7	Nitrogen oxides (NOx), sulfur oxides (Sox), and other significant air emissions	EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2023 by the end of Q2 2024.	



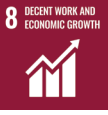
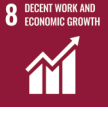

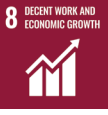
GRI Index

GRI Indicator	Description	Reference	UN SDG
Waste			
3-3	Management of material topics	Sustainable Medicines; pg. 29-30	
306-1	Waste generation and significant waste-related impacts	Waste; pg. 29	
306-2	Management of significant waste-related impacts	Sustainable Medicines; pg. 29-30 Waste; pg. 29	
306-3	Waste generated	Performance Data: Environment; pg. 45-46 EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2023 by the end of Q2 2024.	
306-4	Waste diverted from disposal	Performance Data: Environment; pg. 45-46 Waste; pg. 29 EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2023 by the end of Q2 2024.	
306-5	Waste directed to disposal	Performance Data: Environment; pg. 45-46 Waste; pg. 29 EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2023 by the end of Q2 2024.	


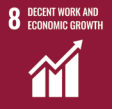

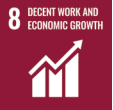

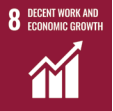

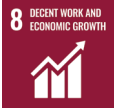

GRI Index

GRI Indicator	Description	Reference	UN SDG
Supplier environmental assessment			
3-3	Management of material topics	Supply Chain Transparency; pg. 19	
308-1	New suppliers that were screened using environmental criteria	Supply Chain Transparency; pg. 19 EHS KPI webpage Direct Response: All (100%) new Pfizer suppliers are screened for negative environmental impacts, in accordance with our Supplier Conduct Principles . Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2023 by the end of Q2 2024.	
GRI 400: Social Disclosures			
Employment			
3-3	Management of material topics	Our People; pg. 38-42	
401-1	New employee hires and employee turnover	Performance Data: Social; pg. 47-53	  
Occupational Health and Safety			
3-3	Management of material topics	Our People; pg. 38-42 Safety and Quality; pg. 17-18 EHS Governance EHS Policy Statement Prioritizing Health and Safety	


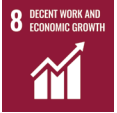


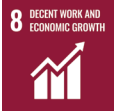

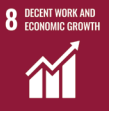
GRI Index

GRI Indicator	Description	Reference	UN SDG
403-1	Occupational health and safety management system	Health, Safety, and Well-being; pg. 39 Safety and Quality; pg. 17-18 Performance Data: Social; pg. 47-53 EHS Management Systems Direct Response: To facilitate consistent reporting practices, Pfizer applies the U.S. Occupational Safety and Health Administration Recordkeeping Requirements as its global reporting standard.	
403-2	Hazard identification, risk assessment, and incident investigation	Laws and Regulations Compliance; pg. 14 Safety and Quality; pg. 17-18 Health, Safety, and Well-being; pg. 39 EHS Governance EHS Policy Statement	
403-3	Occupational health services	Health, Safety, and Well-being; pg. 39	
403-4	Worker participation, consultation and communication on occupational health and safety	Our Stakeholders; pg. 9 Safety and Quality; pg. 17-18 Health, Safety, and Well-being; pg. 39	 
403-5	Worker training on occupational health and safety	Laws and Regulations Compliance; pg. 14 Safety and Quality; pg. 17-18 Health, Safety, and Well-being; pg. 39 Blue Book (Code of Conduct) EHS Governance Prioritizing Health and Safety	



GRI Index

GRI Indicator	Description	Reference	UN SDG
403-6	Promotion of worker health	Colleague Wellness; pg. 40 Prioritizing Health and Safety	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Safety and Quality; pg. 17-18 Prioritizing Health and Safety	 
403-9	Work-related injuries	Performance Data: Social; pg. 47-53 EHS KPI webpage Direct Response: Pfizer’s latest work-related injury KPI data is available on our EHS KPI webpage and will be available for fiscal 2023 by the end of Q2 2024.	 
Training and Education			
3-3	Management of material topics	Our People; pg. 38-42	
404-2	Programs for upgrading employee skills and transition assistance programs	Colleague Engagement; pg. 38 Growth and Development; pg. 39	
Diversity and Equal Opportunity			
3-3	Management of material topics	Board Diversity and Independence; pg. 24 Our People; pg. 38-42	
405-1	Diversity of governance bodies and employees	Board Diversity and Independence; pg. 24 Diversity, Equity, and Inclusion (DEI); pg. 40 Performance Data: Social; pg. 47 - 53	  

GRI Index

GRI Indicator	Description	Reference	UN SDG
405-2	Ratio of basic salary and remuneration of women to men	Pay Equity; pg. 41	  
Child Labor			
3-3	Management of material topics	Human Rights and the Right to Health; pg. 22	
408-1	Operations and suppliers at significant risk for incidents of child labor	Human Rights and the Right to Health; pg. 22 Human Rights Policy Statement Modern Slavery Statement Pfizer Supplier Conduct Principles	  
Forced or Compulsory Labor			
3-3	Management of material topics	Human Rights and the Right to Health; pg. 22	
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human Rights and the Right to Health; pg. 22 Human Rights Policy Statement Modern Slavery Statement Supplier Conduct Principles	
Local Communities			
3-3	Management of material topics	Clinical Trials; pg. 21 Equitable Access and Pricing; pg. 34-37 Healthcare Infrastructure; pg. 35 Pfizer Inc. Programs Supporting Equitable Access; pg. 36	
413-1	Operations with local community engagement, impact assessments and development programs	Clinical Trials; pg. 21 Equitable Access and Pricing; pg. 34-57 Healthcare Infrastructure; pg. 35 Pfizer Inc. Programs Supporting Equitable Access; pg. 36	

GRI Index

GRI Indicator	Description	Reference	UN SDG
Supplier Social Assessment			
3-3	Management of material topics		
414-1	New suppliers that were screened using social criteria	Supply Chain Transparency; pg. 19 Direct Response: All (100%) new Pfizer suppliers are screened for negative social impacts, in accordance with our Supplier Conduct Principles.	
Public Policy			
3-3	Management of material topics	Political Contributions and Lobbying Activities; pg. 22 Political Partnerships State Lobbying Activities	
415-1	Political contributions	Political Contributions and Lobbying Activities; pg. 22 Political Partnerships State Lobbying Activities	
Customer Health and Safety			
3-3	Management of material topics	Safety and Quality; pg. 17-18	
416-1	Assessment of the health and safety impacts of product and service categories	Safety and Quality; pg. 17-18	

SASB

Pfizer voluntarily reports using the Sustainability Accounting Standards Board (SASB) framework for our industry—biotechnology and pharmaceuticals—as well as the professional and communication services and healthcare drug retailer sectors for human capital metrics that fit our priority issues.

We are continually improving our data collection and coordination across Pfizer’s operations in support of our commitment to strengthen our reporting processes and disclosures in the coming years.

SASB

SASB Disclosure ID	SASB Disclosure Description	References and Responses
Safety of Clinical Trial Participants		
HC-BP-210a.1	Discussion, by world region, the management process for ensuring quality and patient safety during clinical trials	Ethics, Transparency, Quality; pg. 16-17; 21
HC-BP-210a.2	Number of FDA Sponsor Inspections related to clinical trial management and pharmacovigilance that resulted in: (1) Voluntary Action Indicated (VAI) and (2) Official Action Indicated (OAI)	Ethics, Transparency, Quality; pg. 18
HC-BP-210a.3	Total amount of monetary losses as a result of legal proceedings associated with clinical trials in developing countries	Pfizer is not reporting against this metric at this time.
Access to Medicines		
HC-BP-240a.1	Description of actions and initiatives to promote access to healthcare products for priority diseases and in priority countries as defined by the Access to Medicine Index	Innovation & Global Health; pg. 32-33 Product Innovation; pg. 32 Equitable Access & Pricing; pg. 34-37
HC-BP-240a.2	List of products on the WHO List of Prequalified Medicinal Products as part of its Prequalification of Medicines Programme (PQP)	WHO Medicinal Products (webpage) WHO Prequalified Vaccines (webpage)
Affordability & Pricing		
HC-BP-240b.1	Number of settlements of Abbreviated New Drug Application (ANDA) litigation that involved payments and/or provisions to delay bringing an authorized generic product to market for a defined time period	Pfizer is not reporting against this metric at this time.
HC-BP-240b.2	Percentage change in: (1) average list price and (2) average net price across U.S. product portfolio compared to previous year	Social Performance Data; pg. 49
HC-BP-240b.3	Percentage change in: (1) list price and (2) net price of product with largest increase compared to previous year	Pfizer is not reporting against this metric at this time.

SASB

SASB Disclosure ID

SASB Disclosure Description

References and Responses

Drug Safety

HC-BP-250a.1	List of products listed in the FDA's MedWatch Safety Alerts for Human Medical Products database	FDA MedWatch Safety Alerts for Human Medical Products database Potential Signals of Serious Risks/New Safety Information Identified from the FDA Adverse Event Reporting System (FAERS)
HC-BP-250a.2	Number of fatalities associated with products as reported in the FDA Adverse Event Reporting System	FDA Adverse Event Reporting Systems
HC-BP-250a.3	Number of recalls issued; total units recalled	Ethics, Transparency, Quality; pg. 18
HC-BP-250a.4	Total amount of product accepted for takeback, reuse or disposal	Pfizer is not reporting against this metric at this time.
HC-BP-250a.5	Number of FDA enforcement actions taken in response to violations of current Good Manufacturing Practices (cGMP), by type	Ethics, Transparency, Quality; pg. 18 Direct Response: The number of FDA inspections of Pfizer facilities that resulted in an enforcement action is disclosed; data includes both regulatory warning letter as well as enforcement actions (e.g., seizure, injunction, criminal prosecution and / or criminal fines)

Counterfeit Drugs

HC-BP-260a.1	Description of methods and technologies used to maintain traceability of products throughout the supply chain and to prevent counterfeiting	Ethics, Transparency, Quality; pg. 19
HC-BP-260a.2	Discussion of process for alerting customers and business partners of potential or known risks associated with counterfeit products	Ethics, Transparency, Quality; pg. 19
HC-BP-260a.3	Number of actions that led to raids, seizure, arrests, and/or filing of criminal charges related to counterfeit products	Pfizer is not reporting against this metric at this time.

SASB

SASB Disclosure ID	SASB Disclosure Description	References and Responses
Ethical Marketing		
HC-BP-270a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	Pfizer is not reporting against this metric at this time.
HC-BP-270a.2	Description of code of ethics governing promotion of off-label use of products	Ethics, Transparency, Quality; pg. 14-15 Direct Response: Our Global Policy on Interactions with Healthcare Professionals covers information on ethical marketing and off-label promotion. Furthermore, we disclose several policies and information that address ethical marketing and promotion of off-label use of products.
Employee Recruitment, Development, and Retention		
HC-BP-330a.1	Discussion of talent recruitment and retention efforts for scientists and research and development personnel	Our People; pg. 38-42
HC-BP-330a.2	1.) Voluntary and 2.) Involuntary turnover rate for a.) executives/senior managers b.) mid-level managers, c.) professionals, and d.) all others	Social Performance Data; pg. 53
Supply Chain Management		
HC-BP-430a.1	Percentage of 1.) entity's facilities and 2.) Tier 1 supplier facilities participating in the Rx-360 International Pharmaceutical Supply Chain Consortium audit programs for integrity of supply chain and ingredients	Pfizer is not reporting against this metric at this time.
Business Ethics		
HC-BP-510a.1	Total amount of monetary losses as a result of legal proceedings associated with corruption and bribery	Pfizer is not reporting against this metric at this time.
HC-BP-510a.2	Description of code of ethics governing interactions with healthcare professionals	Ethics, Transparency, Quality; pg. 14-15 The Blue Book The Global Policy on Interactions with Healthcare Professionals

SASB

SASB Disclosure ID	SASB Disclosure Description	References and Responses
Activity Metrics		
HC-BP-000.A	Number of patients treated	Innovation and Global Health; pg. 34-35 Social Performance Metrics; pg. 49
HC-BP-000.B	Number of drugs 1.) In portfolio and 2.) in research and development	Innovation and Global Health; pg. 32-33 Social Performance Data; pg. 47
Other Relevant Industry Standards (not currently reported under SASB, but included in ESG report)		
Healthcare: Drug Retailers -Drug Supply Chain Integrity		
HC-DR-250a.1	Description of effort to reduce the occurrence of compromised drugs with the supply chain	Ethics, Transparency, & Quality; pg. 19
Services: Professional & Commercial Services - Workforce Diversity & Engagement		
SV-PS-330a.1	Percentage of gender and racial/ethnic group representation for 1.) executive management and 2.) all other employees	Our People; pg. 42 Social Performance Data; pg. 50
SV-PS-330a.3	Employee engagement as a percentage	Social Performance Data; pg. 51

Task Force on Climate-related Financial Disclosures Report

Pfizer recognizes the significant risks posed by climate change, including potential adverse impacts on human health; increasing frequency of severe weather events impacting communities, personnel and operations; and the potential disruption of value chains critical to providing medicines and vaccines to patients. That's why we have made long-standing commitments to climate action through resource conservation and greenhouse gas (GHG) emission reductions. Over the period 2001–2020 we reduced our Scope 1 & 2 greenhouse gas emissions by 67%, fully delivering three generations of GHG goals. In 2015, we were one of the first companies to have our then GHG emissions reduction goal approved by the Science Based Targets Initiative (SBTi), and we remain committed to developing and implementing a science-based climate action strategy. We aim to achieve the voluntary Net Zero standard by 2040, 10 years ahead of the timeline outlined in the standard. In addition, as described in our [Climate Change Position Statement](#), we conduct robust risk assessments to safeguard resiliency of our research, manufacturing, and commercial activities and to transparently report on our progress, risks, and opportunities aligned with [Task Force on Climate-related Financial Disclosure \(TCFD\)](#) recommendations.

Governance

Pfizer has embedded Environmental, Social & Governance (ESG) principles into the company's Purpose and has identified climate change as one of six priorities in Pfizer's ESG strategy. Our climate change strategy is championed by the Executive Vice President, Chief Global Supply Officer, who reports to the Chief Executive Officer (CEO). Implementation of the strategy is led and managed by the Global Environment, Health and Safety (EHS) team in partnership with Legal, with active engagement of a cross-disciplinary team of leaders representing Engineering, Facilities, Sourcing, Scientific and Manufacturing lines, and is integrated into Pfizer's operational and risk management processes as described below.

Risk & Operational Governance

The Governance & Sustainability Committee (G&SC) of Pfizer's Board of Directors, composed solely of independent directors, provides oversight of Pfizer's ESG strategy and reporting and corporate citizenship matters. The Committee is regularly updated by management on Pfizer's climate action program and progress toward goals.

Pfizer's Global Supply (PGS) Quality & Risk Committee (PGS QRC) reports key risks, including those related to climate change, to the Executive Compliance Committee (composed of Pfizer's Executive Leadership Team and the Head of Corporate Audit, chaired by the CEO), and to the Regulatory and Compliance Committee of the Board of Directors. The PGS QRC risk management process also informs Pfizer's ERM program.

Pfizer's ERM program provides a framework for risk identification and management of significant risks, including risks related to climate change and the long-term sustainability of the business. Each risk is assigned to a member or members, as appropriate, of the Executive Leadership Team. The Audit Committee of the Board of Directors, composed solely of independent directors, has primary responsibility for overseeing Pfizer's ERM program. Periodically, the Regulatory and Compliance Committee and the Audit Committee hold joint sessions to discuss risks relevant to both committees' areas of risk oversight, including an annual discussion of the ERM program.

The Board is kept informed of its Committees' risk oversight and other activities through reports by the Committee chairs to the full Board.

Pfizer's integration of climate change into divisional and ERM processes includes reviewing risks that could be material to the company to support U.S. Securities and Exchange Commission (SEC) 10-K reporting. More information on the risk assessment process for climate change is provided in the risk assessment section below.

Manufacturing at our internal network of sites, managed by PGS, accounts for over 70% of the company's energy consumption and GHG emissions. The Executive Vice President, Chief Global Supply Officer leads Pfizer's manufacturing and supply chain, serves as the executive sponsor of climate change risk management and has operational control over PGS operations and strategy, including operating expenses (OPEX) and capital expense (CAPEX) investment in GHG emission reduction projects.

Environmental sustainability has been integrated into Pfizer's business strategy and GHG emissions reduction is monitored as a key performance indicator (KPI). Pfizer's annual performance-based variable bonus program includes a climate performance KPI as part of an ESG modifier to support Pfizer's commitment to reducing GHG emissions.

ESG Governance:

The ESG function within Pfizer and its cross-functional governing committees (at the senior management and the executive level) have responsibility for considering and adopting potential goals and targets, with escalation to the G&SC of the Board, based on input from experienced subject matter experts and advisors.

Our cross-functional Sustainability Steering Committee, chaired by our Chief Sustainability Officer, advises on key issues and guides the integration and implementation of Pfizer's non-financial reporting related to ESG. This Committee is overseen by a dedicated Executive Sustainability Committee, chaired by the Executive Leadership Team member leading Corporate Affairs, who reports directly to the Chairman and CEO.

Task Force on Climate-related Financial Disclosures Report

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Strategy

Our Scenario Analysis Process

To improve our understanding of Pfizer's resilience to the impacts of climate change, we conducted an in-depth assessment of our potential exposure to physical and transition risks and opportunities that could have a potential impact on our business using scenario analysis informed by data modelling insights from a global sustainability consultancy. Each risk and opportunity was qualitatively assessed using impact and uncertainty ratings and

validated with a wide range of stakeholders representing different Pfizer functions and divisions. Impact ratings were assigned using the same categorizations applied in our ERM framework.

Aligned with TCFD guidance, we assessed risks and opportunities on a short- (2030) and long-term (2050) basis, while also considering transition risks and opportunities on a medium-term basis (2040). This is aligned with our strategic 2040 Net Zero planning, international and national climate policy milestones, and the expected lifetime of our assets. Disclosures below are not necessarily material, within the meaning of the U.S. federal securities

laws, and the inclusion herein of such disclosures should not be considered as an admission of their materiality by Pfizer.

As climate scenarios are inherently uncertain, the scenario analysis considered the full range of potential impacts from all scenarios without considering the likelihood of each scenario developing. The top 20 risks and opportunities were prioritized based on the impact-uncertainty rating for a deeper dive using specific physical and transition scenarios described in Table 1.

Type	Scenario	2100 Warning	Description	Key Parameters & Assumptions
Physical	IPCC SSP1-2.6	+1.8%	This scenario is aligned to the current commitments under the Paris Agreement. The world shifts towards a more sustainable path, emphasizing more inclusive development, driven by an increasing commitment to achieving development goals.	<ul style="list-style-type: none"> Global Net Zero reached in 2050 Renewables account for more than half of the energy supply by 2050 Few challenges to climate mitigation and adaptation.
Physical	SSP5-8.5	+4.4°C	This is a high emissions scenario with no additional climate policy (business-as-usual). The push for economic and social development is coupled with the exploitation of abundant fossil fuel resources and the adoption of resource and energy intensive lifestyles around the world.	<ul style="list-style-type: none"> Energy demand triples by 2100, dominated by fossil fuels Current atmospheric CO₂ levels double by 2050 Many challenges to climate mitigation, with few challenges to adaptation
Transform	NGFS Current Policies (CP)	+3%	This scenario assumes that only currently implemented policies are preserved, with an expected temperature outcome of ~3°C.	<ul style="list-style-type: none"> Emissions peak in 2080 IPCC's SSP2 'Middle of the Road' socioeconomic assumptions adjusted for COVID-19 impact¹
Transform	NGFS Net Zero 2050 (NZ 2050)	+1.5%	This is an ambitious scenario that limits global warming to 1.5 °C through stringent climate policies and innovation, reaching Net Zero CO ₂ emissions around 2050.	<ul style="list-style-type: none"> Ambitious climate policy is introduced immediately Global Net Zero reached in 2050 IPCC's SSP2 'Middle of the Road' socioeconomic assumptions adjusted for COVID-19 impact¹

¹ [NGFS Climate Scenarios for central banks and supervisors](#). Network for Greening the Financial System, June 2021, p. 21.

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For each prioritized item, a scenario indicator was assigned, acting as a proxy to explore how it may develop in each scenario. These were combined with exposure ratings, derived from the assigned impact rating, to give an overall risk / opportunity rating at each timeframe. Items rated a high risk / opportunity at any timeframe are described in Table 2.

Risk or opportunity	TCFD Category	Description	Scenario & Risk / Opportunity Rating	Potential Financial Impact
Transition Risk - Carbon	Policy & Legal	As policymakers implement carbon pricing mechanisms in more geographies, as well as increase the weight and scope of these mechanisms, Pfizer is increasingly exposed to the cost of carbon in our operations and could be exposed to pass-through costs in the supply chain. Carbon prices are expected to increase dramatically in a Net Zero scenario, reaching upwards of \$200 / mtCO _{2e} .	2030: High risk 2040: High risk 2050: High risk	Increased direct costs and increased indirect (operating) costs
Transition Risk - Stakeholder pressure to decarbonize capital assets	Technology	A growing need to decarbonize and reach Net Zero to meet both internal Net Zero targets and external stakeholder pressure will require large investment to decarbonize capital assets. This could include replacing production equipment with equipment that is newer and more efficient, runs on renewables or alternative fuel sources, or is electrically powered. In the NZ2050 scenario, emissions in the chemicals sector decrease significantly, from almost 3,000M mtCO ₂ in 2020 to less than 500M mtCO ₂ in 2040. Achieving this emissions reduction will require significant capital investment.	2030: Medium risk 2040: High risk 2050: High risk	Increased capital expenditures, decreased asset value or asset useful life leading to write-offs, and asset impairment or early retirement of existing assets
Transition Risk - Increasing energy price volatility	Resource Efficiency	A transition away from fossil fuels may result in volatile energy and fuel prices. Rapid shifts away from fossil fuel supplies without adequate low-carbon energy infrastructure in place could lead to supply constraints, which may be exacerbated in a disorderly scenario. Gas price increases sharply in the NZ2050 scenario reaching almost \$30 / gigajoule (GJ) in 2050, more than double the gas price in the CP scenario (\$12.5 / GJ).	2030: Medium risk 2040: High risk 2050: High risk	Increased direct costs
Transition Risk - Increasing demand for low-carbon products	Market	An increasing number of national healthcare systems and countries have announced targets to become Net Zero by future dates, e.g., NHS England 2050 Net Zero target which may impose additional requirements of their suppliers and a preference for low-carbon goods. There may be increasing pressure to decarbonize products across their whole life cycle including Scope 3 emissions. As ~80% of Pfizer's emissions are Scope 3, there is additional complexity in producing low-carbon products as it relies on suppliers decarbonizing their operations. Competitor products with lower emissions intensity / lower energy demand than Pfizer products may lead to substitution of Pfizer products, resulting in reduced revenues.	2030: Medium risk 2040: High risk 2050: High risk	Decreased revenues due to reduced demand for products and services

² Multiple sources are used to consider these uncertainties and variables. IPCC AR6 is one of the primary sources, but also includes sources for specific hazards such as flooding and water stress and drought, including WRI Aqueduct and Fathom-Global 2.0.

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Risk or opportunity	TCFD Category	Description	Scenario & Risk / Opportunity Rating	Potential Financial Impact
Transition Opportunity – Increased resilience to energy and fuel price volatility	Resource Efficiency	Through replacing our capital assets to become more efficient and use alternative fuel sources, Pfizer could increase resilience to volatile fuel and energy prices resulting from the low-carbon transition and increase returns on investment in low-emissions technology. Gas price increases sharply in the NZ2050 scenario reaching almost \$30 / GJ in 2050, more than double the gas price in the CP scenario (\$12.5 / GJ). Transitioning from gas to alternative sources of heating therefore is a cost savings, reducing Pfizer's exposure to increasing gas prices. Fuel prices would be expected to follow a similar trajectory.	2030: High opportunity 2040: High opportunity 2050: High opportunity	Decreased direct costs and increased demand for products and services
Transition Opportunity – Increasing demand for low-carbon products	Market	An increasing number of national healthcare systems and countries have announced targets to become Net Zero by future dates, e.g., 2050 including in their supply chain i.e., the suppliers and pharmaceutical products used by healthcare providers. Healthcare systems may therefore prefer or require suppliers to provide lowcarbon products. If Pfizer's products are demonstrably lower in carbon than competitors, this may lead to increased demand for products and increase revenue.	2030: Medium opportunity 2040: High opportunity 2050: High opportunity	Increased revenues resulting from increased demand for products and services
Physical Risk - Water scarcity and drought impact on operations	Chronic physical	Higher temperatures and more extreme, less predictable, weather conditions under climate change are expected to affect water availability by altering the distribution of rainfall, snowmelt, river flows and groundwater. A lower availability of water may heighten potential financial risk for Pfizer by increasing water costs, and / or reducing revenue due to production shutdowns. By 2030, under a high emissions scenario, almost half of the 40 manufacturing and research and development sites assessed during the scenario analysis are shown to be at a high risk of water scarcity and drought.	2030: High risk 2050: High risk	Increased direct (operating) costs and decreased revenues due to reduced production capacity
Physical Risk - River and extreme rainfall flooding impact on operations and supply chain	Acute physical	Extreme weather events, including high levels of precipitation and extreme rainfall, are projected to increase due to climate change. This is likely to heighten both the frequency and intensity of flooding, increasing the risk of physical damage to infrastructure, and / or supply chain disruption. By 2030, under a high emissions scenario, 7 of the 36 manufacturing sites assessed during the scenario analysis are shown to be at a high risk of flooding.	2030: High risk 2050: High risk	Increased capital expenditures, increased direct (operating) costs, decreased asset value or asset useful life leading to writeoffs, and decreased revenues due to reduced production capacity
Physical Risk - Extreme heat impact on operations and supply chain	Acute physical	Maximum temperatures and the frequency of extreme heat events are anticipated to rise globally due to climate change. A higher prevalence of this hazard may increase potential financial risk for Pfizer by increasing operating costs associated with running air conditioning, or backup generators if electricity supply is interrupted, and / or reducing revenue due to production shutdowns. By 2050, under a high emissions scenario, eight of the 40 manufacturing and research and development sites assessed during the scenario analysis are shown to be at a high risk of extreme heat.	2030: Low risk 2050: High risk	Increased direct costs and decreased revenues due to reduced production capacity.

² Multiple sources are used to consider these uncertainties and variables. IPCC AR6 is one of the primary sources, but also includes sources for specific hazards such as flooding and water stress and drought, including WRI Aqueduct and Fathom-Global 2.0.

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Strategic Resilience Under Climate Scenarios

Following the findings from the scenario analysis, we consider our current business model and strategy to be resilient under the assessed scenarios.

A number of risks and opportunities were found to have potential impact on financial performance and financial position for which mitigation measures have been identified. Pfizer is working to quantify the financial impact of selected potentially significant items.

Physical climate risks are currently managed through our Loss Prevention and Business Resilience programs, described in further detail under Risk Management. In July 2023, our manufacturing facility in Rocky Mount, North Carolina, was impacted by a tornado that passed through the area. Most of the damage was sustained by the site's warehouse facility, which stored raw materials, packaging supplies, and finished medicines awaiting release by quality assurance. Fortunately, no colleagues were seriously injured as a result of the event. Our business resilience planning helped to reduce the impact of the incident on manufacturing and supply, and we also identified opportunities to further strengthen our program.

By achieving our Net Zero goal we can mitigate many transition risks and maximize transition opportunities identified in the scenario analysis (e.g., meeting an increased demand for low-carbon products and minimizing our exposure to volatile energy prices).

It should be noted that there are key uncertainties associated with using global climate models to project the effects of physical risks on our business strategy. These include uncertainties in how:

- Future emissions could lead to changes in the global climate system;
- Global changes correlate to local impacts; and,
- Climate hazards could manifest due to natural variability which is not fully captured by the models.

Trends in some physical climate hazards are also more difficult to project than others. For example, hazards driven by rainfall variables (e.g., flooding, water stress and drought) and storms (e.g., tornadoes and hurricanes) are more uncertain than those related to temperature

variables (e.g., extreme heat) as they depend on the response of regional atmospheric circulations to global warming .

Key uncertainties that could influence our resilience to transition risks and opportunities include:

- How quickly our suppliers can decarbonize, given that 80% of our emissions are in the value chain rather than in our direct operations;
- How quickly technology will become commercially available to decarbonize our company's hard to abate GHG sources; and,
- Whether and how healthcare systems and services will implement Net Zero requirements in the supply chain.

Impact of Climate-related Risks and Opportunities on our Businesses, Strategy, and Financial Planning

Climate-related risks and opportunities have influenced Pfizer's business strategy and are incorporated into financial planning.

- In 2020, Pfizer completed a \$1.25 billion ten-year sustainability bond, a first for a biopharmaceutical company. Proceeds from the bond were used to help manage our environmental impact and support increased patient access to Pfizer's medicines and vaccines, especially among underserved populations, and strengthen healthcare systems. In total, \$946 million in net proceeds from the sustainability bond issuance were allocated to environmental projects supporting green design and construction of new office and manufacturing facilities.
- Over the past few years, Pfizer has received an increasing number of requests for environmental performance information from current and prospective customers. While the level of influence that our environmental performance has on customer purchasing decisions has not been fully quantified, the revenue associated with customers requesting this information is more than \$100 million for pharmaceutical products and is factored into revenue forecasts.

- Annual targets are established for energy conservation project savings. Our sites are required to maintain master plans that identify opportunities for emission reductions. These projects are reviewed through our capital project appropriation process. The costs to implement these projects as well as the expected cost savings are included in the site's operating budgets and/or capital plans as appropriate.

- Our Loss Prevention and Business Resilience programs assess and manage potential impacts of acute and chronic physical risks on our operations. Assessments are refreshed annually. Costs to maintain Pfizer's risk engineering provider is estimated at \$0.3 million annually. Costs relating to property protection and supply chain management are annualized, expected to be incurred annually and are incorporated into existing budgets. Site protection systems improvements and maintenance costs are estimated at \$0.1 million annually. Direct staff costs related to managing this risk is estimated at \$2.0 million annually.

Risk Management

Pfizer's strategy for managing climate-related risks and opportunities includes our ambitious 2040 Net Zero target covering our operations and entire value chain. Measures we take to mitigate climate-related risks include:

- Operational emissions reductions – To achieve our public goals for GHG emission reductions, Pfizer has implemented numerous efficiency improvements to our operations. We look for opportunities to design environmental sustainability attributes into new facility or renovation projects, replace equipment at end of life with energy-efficient alternatives, and invest in no/low carbon technologies at our sites and in programs that enable sourcing of clean energy from renewable sources. We are a member of Renewable Energy 100 (RE100) and have entered into virtual power purchase agreements for renewable electricity from solar panels in North America and the European Union that will effectively cover all of Pfizer's purchased electricity in these jurisdictions. We have a goal to achieve 80% renewable electricity by 2025 and 100% by 2030. We are currently working to develop site-specific emissions reduction plans to achieve our near-term (2030) and Net Zero (2040) targets.

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- **Research and innovation in sustainable science**—Pfizer has a long history of using the concepts of sustainable science and promoting them across our industry. Through scientific innovation we aim to design more efficient processes that can help reduce the environmental impact of our medicines throughout the product life cycle. We are working to develop sustainable product design principles to transform the way we work across all modalities in both research and development. We are conducting representative life cycle assessments (LCAs) for small molecules, large molecules, vaccines, and devices to identify those aspects of the development process that present the greatest opportunity for impact reduction. Guided by these assessments, we are driving sustainable innovation and impact reduction across the business. Pfizer is also participating in a consortium that is working with NHS England to develop a sector-wide standard for LCAs to improve transparency and support the assessment and reduction of the environmental impact of medicines.
- **Loss Prevention and Business Continuity programs**—Pfizer’s primary controls for the management of acute and chronic physical risks are our infrastructure and systems. Many of our facilities are located in areas with limited exposure to physical risks and we have robust processes in place to identify and mitigate potential vulnerabilities. Through our Loss Prevention and Business Continuity programs we maintain plans to minimize business disruption, including alternative sourcing options and buffer inventory (depending on product). Pfizer maintains resources for assessing and establishing business continuity arrangements such as the activation of alternative supply chains. Supply chain and business continuity professionals are retained as staff and consultants to ensure these plans are updated at least annually, exercised at least annually, and key colleagues on site are trained on their content and implementation.
- **Working and engaging our suppliers**—As part of our Net Zero goal we aim to use our influence to catalyze ambitious GHG emissions reductions across our value chain. We are implementing a multipronged approach, including embedding environmental sustainability criteria in our vendor selection processes, strengthening expectations within contracts, and engaging with key suppliers of goods and services as part of our goal to drive at least 64% by spend to adopt science based GHG emission reduction goals (SBT

goals) by 2025. Pfizer is part of Energize, a collaboration between global pharmaceutical companies that provides pharmaceutical suppliers, some of which may not otherwise have the internal resources or expertise available, the opportunity to participate in the market for power purchase agreements. We are also members of Activate, a collective action initiative supporting the decarbonization of active pharmaceutical ingredient supply chains.

Metrics & Targets

Pfizer calculates Scope 1 and 2 emissions in accordance with the GHG Protocol (revised edition). Our 2019-2022 GHG data (including Scope 3 categories 1-8 and 15) was independently assured pursuant to ISAE 3000 (revised) by ERM-CVS and verification of 2023 data is underway. Emissions are reported annually in our CDP response and are broken down by type, country, and business division. We also track metrics relative to our business continuity and disaster recovery programs (e.g., number of supplier assessments completed; sites with fully implemented plans for the management of risk associated with natural perils such as flooding and severe weather, noting it is not possible to state with certainty whether individual weather events are a result of climate change).

Pfizer discloses our Scope 1, Scope 2 and certain Scope 3 emissions annually through our [CDP submittal](#) and publishes our Scope 1 and 2 emissions in this annual Impact Report and on our [website](#).

We have achieved three consecutive GHG reduction goals (2000-2007, 2007-2012, and 2012-2020) and have reduced our GHG emissions by more than 60% since 2000. We remain committed to ambitious long-term actions and have announced our ambition to achieve the Science Based Target initiative’s voluntary Net Zero standard by 2040. As part of the commitment, Pfizer aims to decrease our GHG emissions by 95% and value chain emissions by 90% from 2019 levels by 2040 through accelerating the transition away from fossil fuels and engaging suppliers to catalyze equivalent action.

Pfizer is continuing its near-term commitment to reduce Scope 1 and 2 greenhouse gas (GHG) emissions by 46% compared with a 2019 baseline by 2030, aligned with a 1.5°C trajectory, and to drive action by encouraging suppliers to also set science-based GHG emissions reduction goals.

Recognizing that Scope 3 emissions are the most challenging to quantify due to complex global value chains, inconsistent methodologies, and lack of transparent disclosure, we have launched initiatives to improve our measurement and reporting capabilities and are collaborating with our pharmaceutical peers to align on Scope 3 data collection and emissions calculation methodologies.

About This Report

This Impact Report details Pfizer’s performance on Environmental, Social, and Governance topics and contains non-financial disclosures covering the period of January 1, 2023 through December 31, 2023, unless otherwise stated. Our financial disclosures can be found in our 2023 Annual Report on Form 10-K and our 2023 Annual Review. We plan to report our ESG performance on an annual basis.

This report covers all of Pfizer’s global operations included within the 2023 financial statements, unless otherwise stated. Except where stated otherwise, this report does not include the operations of Seagen Inc., which was acquired by Pfizer in December 2023. Our 2020 priority assessment validated issues that traditionally have been viewed as meaningful to our business and our external stakeholders.

In addition, we intend to continually evaluate our performance reporting and enhance our related data collection processes and controls. Some of our disclosures in this report are estimates or based on assumptions, due to the inherent measurement uncertainties. As an example, because of patient privacy laws, data constraints, and contractual obligations, we have used shipping data, financial performance, and third-party reports to determine patient counts in support of our KPI measuring the number of patients treated. Although we believe such estimates and assumptions are reasonable, actual results will vary.

Except as indicated on this page, the information in this report has not been audited, verified, or attested to by any third-party. We have obtained limited assurance verification by ERM-CVS of certain greenhouse gas emissions data that we submit to CDP. The terms “material” and “materiality” as used in context of this report and in our GRI Index are different from such terms

as used in the context of filings with the U.S. Securities and Exchange Commission (SEC). Issues deemed material for the purposes of this report should not necessarily be considered material for SEC reporting purposes.

This report has been reviewed by our Chief Sustainability Officer, members of our Sustainability Steering Committee, and the Governance & Sustainability Committee of our Board of Directors.

Note: All trademarks mentioned in this report are the property of their owners.

Global Reporting Frameworks

This report’s content is grounded in our ESG priority assessment and has been informed by several globally recognized external frameworks. These include the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), and Task Force on Climate-Related Financial Disclosure (TCFD). We relied to some extent on each framework to develop this report while formally adhering to none in their entirety.

Pfizer also considers elements of other ESG indices and sustainability indicators—in particular, the Access to Medicine Index (ATMI) and the United Nations (UN) Sustainable Development Goals (also known as the Global Goals).

Third Party Websites and Links

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Forward-Looking Statements

This Impact Report includes forward-looking statements about, among other things, our performance on Environmental, Social, and Governance topics, our ESG strategy, targets, and goals, company strategies, product pipeline, in-line products, product candidates, blockbuster potential, and our efforts to respond to COVID-19, including our COVID-19 products, that are subject to substantial risks and uncertainties. We cannot guarantee that any forward-looking statement will be realized. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from past results and those anticipated, estimated or projected. Please refer to Pfizer’s Annual Report on Form 10-K for the year ended December 31, 2023, and Pfizer’s subsequent reports on Form 10-Q, including the sections thereof captioned “Risk Factors” and “Forward-Looking Information and Factors That May Affect Future Results,” as well as Pfizer’s subsequent reports on Form 8-K for a description of the substantial risks and uncertainties related to the forward-looking statements included in this Impact Report. These reports are available on our website at www.pfizer.com and on the U.S. Securities and Exchange Commission’s (SEC) website at www.sec.gov. The forward-looking statements in this Impact Report speak only as of the original date of this Impact Report, and we undertake no obligation to update or revise any of these statements, as the result of new information or future events or developments or otherwise.

Note on Non-Financial Reporting

Non-financial information is subject to measurement uncertainties resulting from limitations inherent in the nature of, and the methods used or determining, such data. Some of our disclosures in this report are estimates or based on assumptions due to the inherent measurement uncertainties. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

For questions or feedback, contact our ESG Office: ESG.Office@pfizer.com.

Pfizer 2023 Impact Report

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