Pfizer 2022

Environmental, Social & Governance Report

Pfizer

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What this report covers

This report shares an overview of our Environmental, Social, and Governance (ESG) vision, achievements, and progress in the year from January 1, 2022 to December 31, 2022, including data on 32 key performance indicators (KPIs), as well as our path toward a sustainable life sciences future.

For more information, please see About this Report on page 81.

Where to find more information

2022 Annual Documents — 2022 Annual Review — 2022 Annual Report on Form 10-K — 2023 Proxy Statement

Pfizer

Introduction

This report provides a comprehensive overview of Pfizer's commitment to our priority ESG goals toward contributing to long term value creation and a sustainable, responsible, and patient centric business model. Our focus is rooted in our purpose to deliver *Breakthroughs that change patients' lives* through ethical decision-making and our core values—Courage, Excellence, Equity, and Joy.

Letter from our Chairman & CEO

Stepping Up to Meet the Demands of a Changing World

At Pfizer, our purpose—*Breakthroughs that change patients' lives*—drives us to be a force for good in the world. We believe that scientific innovation can help people live longer, healthier lives, and we are proud to continue to advance our scientific pipeline and strengthen our research and development in support of this goal. Specifically, to help ensure science will win against ongoing and future health threats, we invested approximately $11.4 billion in internal research and development programs in 2022.

While many people know about *what* Pfizer does, fewer know *how* we go about this work in a way that fulfills our purpose, builds trust, and takes accountability for the impact we make on society. We take our work seriously, as the impact is felt by not only the more than 1.3 billion patients treated with our medicines and vaccines in 2022[1], but also the communities in which we, and our stakeholders, live and work.

2022—like the two years preceding it—was punctuated by a growing number of daunting global challenges—from COVID-19, which remains a threat to global health, to political and economic instability, to the armed conflict in Ukraine, to increased attacks on marginalized groups that have made it harder for people to live safe, healthy, and productive lives. At the same time, continued climate change has led to observable effects—from floods and heat waves to droughts and dwindling ice caps—and may be linked to not-so-obvious effects, such as potential increased health risks from air pollution, extreme weather events, and pressures on mental health.

Global action and collaboration are needed to address these issues, and as a private-sector leader, Pfizer is committed to responding.

At Pfizer, our commitment is anchored to our six ESG priorities: product innovation; equitable access and pricing; product quality and safety; diversity, equity, and inclusion; climate change; and business ethics. Our progress in these areas is detailed in this report, and we look forward to continuing to engage with colleagues and other stakeholders to hear how we can continue to enhance our impact, both within and outside of Pfizer. We also continue to refine the metrics we use to measure our performance as the voluntary and emerging regulatory frameworks governing ESG reporting evolve at the local, national, regional, and global level.

Acting Ethically

Our approach to helping address the issues facing our planet and its people is rooted in our purpose. And while our breakthroughs can take the form of new medicines and vaccines, they can also shape new ways of working, new ways of helping ensure equitable access to our innovations, and new ways of leveraging our voice.

We're a company that is guided by our values—courage, excellence, equity, and joy. To that end, we deploy an ethical decision-making framework that seeks to guide how we discuss, consider and act to help address global challenges. Values-and ethics-based decision-making promotes accountability and helps ensure that integrity, quality, safety, and ethics are foundational to all we do.

Actions > Words

These decisions have led to action. For example, we remain committed to working towards equitable and affordable access to the Pfizer-BioNTech COVID-19 Vaccine and Pfizer's oral therapy for people around the world. Why? Because our vaccines and medicines cannot positively impact patients if those patients do not have access to them.

This commitment to equitable access extends beyond COVID-19. We live in a time when science can increasingly take on the world's most devastating diseases. But there is a gap determining who can access these innovations, and who cannot. To help bridge this gap, we announced in May 2022 that we will provide on a not-for-profit basis all our innovative medicines and vaccines available in the U.S. or the European Union to 1.2 billion people in 45 lower-income countries and will work closely with global health leaders to make improvements in diagnosis, education, infrastructure, storage, and more. The *Accord for a Healthier World*—which we expanded in January 2023 to include the full portfolio of products for which we have global rights, bringing the total offering from 23 patented medicines and vaccines to around 500 patented and off-patent products–aims to greatly reduce the health inequities that exist between many lower-income countries and the rest of the world.

[1] Patient counts are estimates based on multiple data sources. See footnotes within the Performance section for more details.

Letter from our Chairman & CEO

— Continued

Action also requires stepping up during times of international crisis. We remain deeply concerned by the human suffering we have witnessed during the ongoing armed conflict in Ukraine, and we are committed to contributing to ongoing humanitarian efforts that support the safety, health, and wellbeing of people affected by this tragic event. We are determined to ensure the safety of our colleagues and their families, and we are equally determined to facilitate continued access to our medicines and vaccines for patients. But we recognize that we are in a position to do even more. That is why, effective March 14, 2022, Pfizer began donating profits of our Russian subsidiary to the Pfizer Foundation[2] for direct humanitarian support to the people of Ukraine, in addition to our ongoing humanitarian response efforts in the region. Pfizer, through The Pfizer Foundation, has committed over $30 million to support these efforts.

We believe that product donations play an important role in relief and humanitarian emergencies. We are proud to work through established non-governmental organizations with expertise in managing product donations in connection with humanitarian emergencies. In 2022, this included Hurricane Fiona, Hurricane Ian, the Afghanistan earthquake, and the flooding in Pakistan.

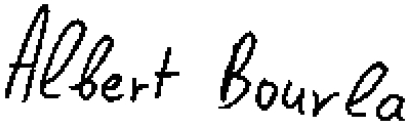
We recognize that planetary health has a profound impact on human health, which is why we are building on more than 20 years of climate action to reduce our company and value chain Greenhouse Gas (GHG) emissions. In June 2022, we announced our aim to achieve the voluntary Net-Zero Standard by 2040, ten years earlier than the timeline described in the standard. As part of this commitment, we aim to reduce our company GHG emissions by 95 percent and our value chain GHG emissions by 90 percent from 2019 levels through accelerating the transition away from fossil fuels and engaging suppliers to catalyze equivalent action.

Force for Good

As we look ahead, as remarkable as 2022 has been for Pfizer, I believe we have only scratched the surface of the transformative impact we can have on human health.

Our third ESG Report, which shares our vision and approach, showcases progress on key strategies and reaffirms our commitment to keeping patients at the center of all we do and to furthering the positive impact that we have on the world.

Nobody can predict with certainty how the world will change in 2023, and what challenges humankind will have to overcome. But I do know this: all of us at Pfizer consider it a privilege to be allowed by society to help address these issues. Against this backdrop, we remain committed to keeping patients as our North Star, applying ethical decision-making frameworks to our work, embedding ESG into our corporate strategies, and continuing to be a force for good in the world.



Dr. Albert Bourla
Pfizer Chairman & Chief Executive Officer

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

Message from the Lead Independent Director

Dear Stakeholders,

On behalf of the Board of Directors, I would like to thank you for your interest in Pfizer's environmental, social, and governance progress. We believe that Pfizer's commitment to our Purpose—*Breakthroughs that change patients' lives*—is essential to the company's long-term success. We are proud to share Pfizer's progress on our ESG efforts in our third formal report.

Recognizing the importance of ESG to Pfizer and our stakeholders, the Board remains highly engaged in overseeing Pfizer's ESG strategy, with the Governance & Sustainability Committee (the G&S Committee) of the Board assuming oversight responsibility of Pfizer's overall ESG strategy, reporting, policies and practices. The Board's other Committees are also actively engaged and oversee specific elements of ESG associated with their respective areas of responsibility.

During 2022, the G&S Committee received updates from management concerning Pfizer's ESG priorities and the company's progress measured against related metrics and goals at nearly every meeting and shared this information with the full Board. The Committee also was informed of potential changes to the external regulatory and reporting environment that may impact our future ESG disclosures and internal changes to our ESG governance structure to enhance our risk management and oversight. In addition, the Board was informed of Pfizer's progress in achieving our diversity, equity, and inclusion goals and our environmental priorities and milestones, including our aim to achieve the voluntary Net-Zero Standard for greenhouse gas emissions by 2040.

In terms of diversity, the Board recognizes the critical importance and value of Pfizer's colleagues and the need to continuously work to maintain a culture where colleagues of diverse backgrounds, abilities and experiences contribute their unique viewpoints and perspectives to all aspects of our business. Pfizer's leaders establish and reinforce the company's culture, which the Board and its Committees oversee. At the Board level, we strive to maintain a Board with a diverse set of experiences, qualifications, and attributes, as well as gender and ethnic diversity. Accordingly, when seeking new Directors, the Board considers a diverse pool of qualified candidates across several dimensions, including skills, gender, age, race, ethnicity, background, professional experience, and perspectives. The Board is committed to ongoing refreshment, as evidenced by the addition of five new independent Directors since 2018.

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

Sincerely,

Shantanu Narayen
Lead Independent Director

2022 Progress and Highlights[1]

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

11%

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

#1

Ranking among the largest Pharma companies in the most recent Global PatientView Survey (#2 overall)

43.1%

Representation for women at VP+ levels globally

28.1%

Representation for U.S. minorities at VP+ level

44%

Pfizer New Molecular Entity and novel biologic applications approved by the FDA between 2018-2022 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.

30k

Pfizer leaders have ESG KPIs factored into their compensation

2023 WORLD'S MOST ETHICAL COMPANIES® ETHISPHERE

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Named one of the World's Most Ethical Companies by Ethisphere for the second year in a row

[1] See footnotes within the Performance section for more details.

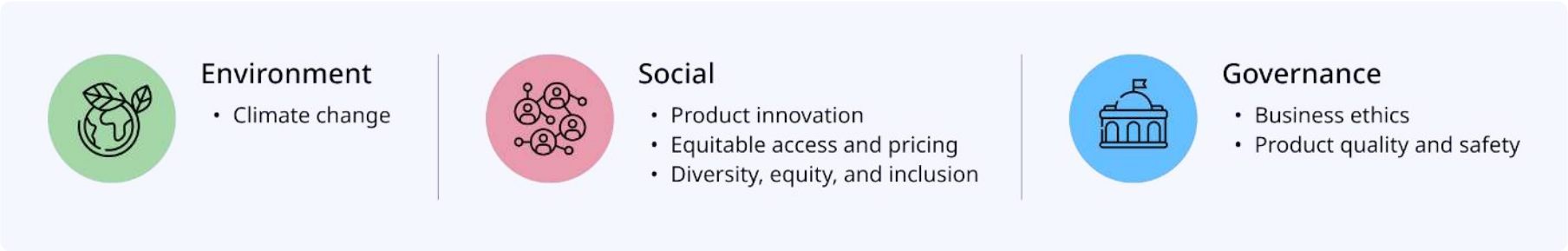
Our Approach To ESG

Underpinned by our core values, our ESG approach helps Pfizer deliver on our strategy and our purpose.

Guided by our values and our commitment to long term sustainability, our ESG approach informs how we can advance our purpose—*Breakthroughs that change patients' lives*—in a responsible and sustainable way that takes accountability for the impact we make on society. By taking proactive, collaborative steps to advance ESG at Pfizer, we can help improve health outcomes, build trust, create shared value, and make a positive impact on society for years to come.

Pfizer's 6 ESG Priorities

- **Product innovation:** Reducing cycle times, increasing success rates, and getting more breakthroughs into the hands of patients sooner
- **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
- **Business ethics:** Exercising strong corporate governance and risk management practices to promote the long term interests of 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
- **Climate change:** Taking action to reduce our greenhouse gas emissions and mitigate risks associated with a changing climate

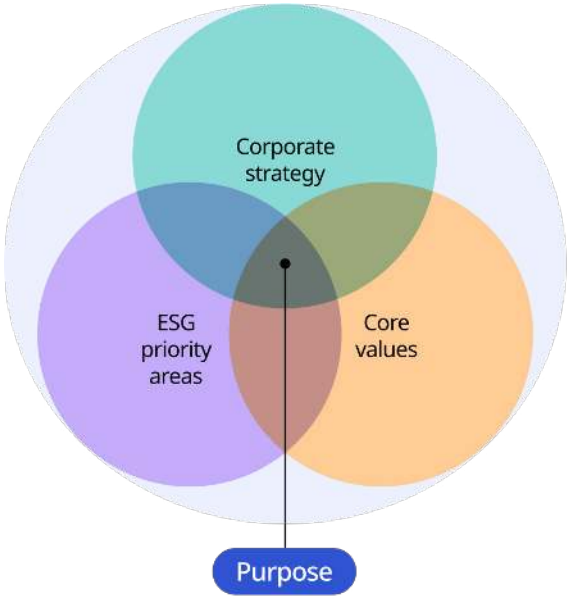


Connecting our Purpose, Strategy, and ESG

Advancing our ESG performance is an interconnected effort requiring cross-company alignment and collaboration. ESG best practice is often recognized as aligning and embedding robust ESG management into our strategy—so that the company and its priority ESG workstreams move together, leading to opportunities of mutual reinforcement and impact.

We have continuously refined our ESG strategy in alignment with our purpose and corporate strategy. Building on our efforts—which include our acquisition of Global Blood Therapeutics, Inc. to help underserved patient communities, such as those with sickle cell disease, as well as expanded access programming through *An Accord for a Healthier World*—we more purposefully integrated ESG into our ways of working in 2022, including strategic decisions, business operations, and governance, to create greater ownership of impact at all levels. In 2023, we aim to further integrate ESG into our corporate strategy, reinforcing our commitment to being a purpose-driven organization.

By embedding ESG into our strategy, we can make it the common denominator that underpins how we fulfill our commitments to our stakeholders. For example, in our financing strategy, we were the first U.S. biopharmaceutical company to include ESG Key Performance Indicator (KPI)-linked metrics in our $7 billion, five-year revolving credit facility.



Breakthroughs that change patients' lives

Corporate 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 manufacture of medicines and vaccines.

ESG priority areas

- Product innovation
- Equitable access and pricing
- Product quality and safety
- Business ethics
- Diversity, equity, and inclusion
- Climate change

Core values

- Courage
- Excellence
- Equity
- Joy

Priority ESG Issues

In 2020, we led an in-depth priority assessment that helped map ESG issues and their relative impact on our business and expectations of our stakeholders. We identified 30 priority topics and mapped these to our six ESG priority areas, which in turn closely align to our corporate strategy, as well as the risks and opportunities identified with our Enterprise Risk Management (ERM) approach. These six priority issues are consistent with our values and our patient-centric approach.

In 2022, we continued to engage a variety of stakeholders—including patients, caregivers, investors, colleagues, and partners—to better understand their changing needs, interests and expectations of Pfizer. These insights further sharpened the focus of our ESG strategy on the issues important to our stakeholders, while also monitoring and managing the other issues in our ESG priority assessment.

Pfizer's ESG Priority Areas:

- Product innovation
- Equitable access and pricing
- Product quality and safety
- Business ethics
- Diversity, equity, and inclusion
- Climate change

We recognize that our priority issues may evolve over time, and remain committed to adjusting our approach, as appropriate, to ensure our ESG efforts prioritize issues that could have a significant impact on our business and matter most to our stakeholders.

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 Governance & Sustainability Committee (G&SC) of the Board, based on input from experienced subject matter experts and advisors. Our efforts are directed towards making an impact that furthers our purpose to improve patients' lives and support the global communities we aim to serve.

Priority ESG Issues

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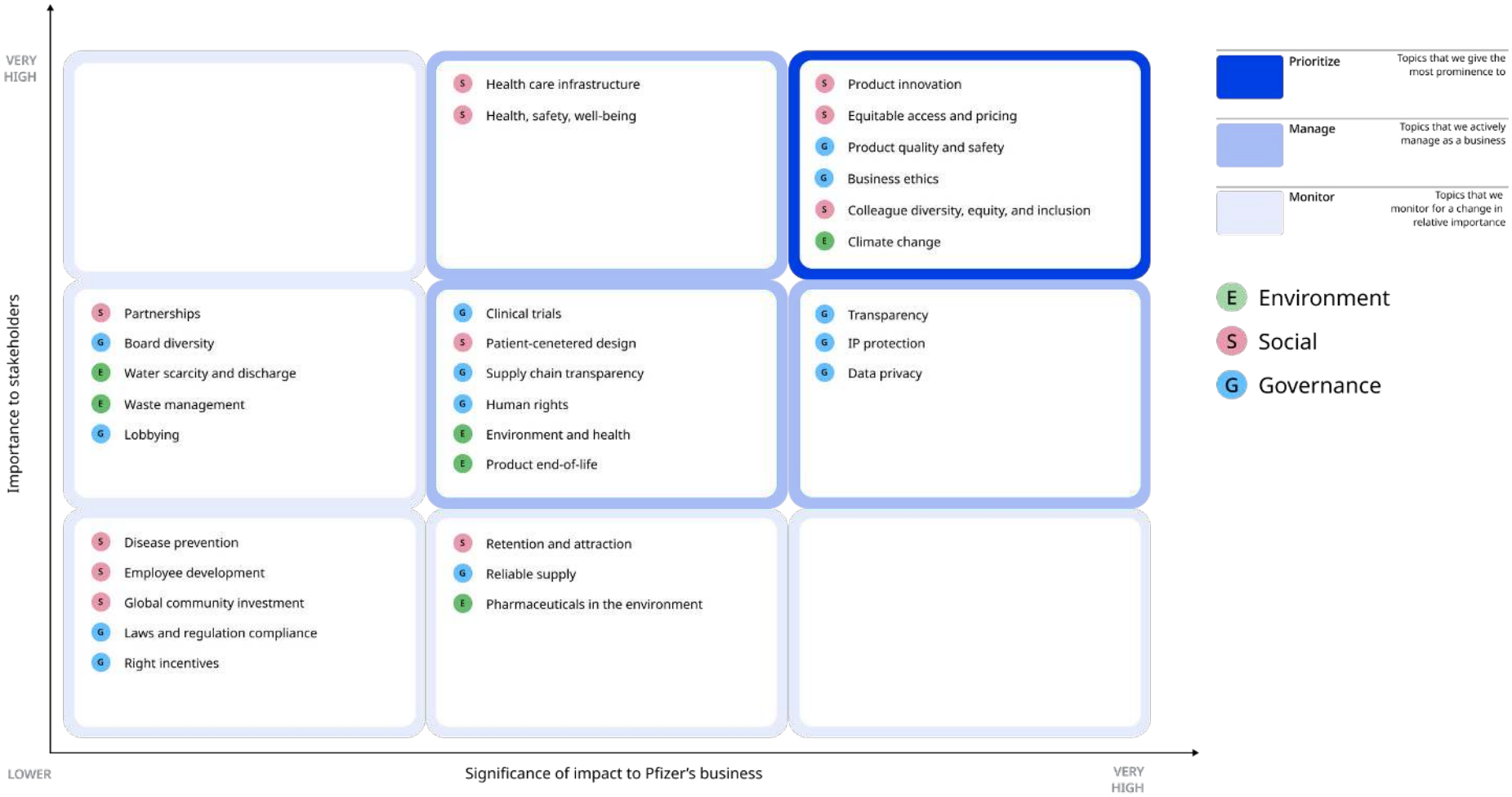

Priority ESG Issues

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Goal Setting

Based on our six ESG priority areas, we have identified, set and communicated public ESG goals so that our stakeholders understand how we are measuring success. We believe that setting and publicizing our goals energizes our colleagues, showcases our priorities, and demonstrates transparency to external stakeholders. By tracking our work, we can better understand what works, what doesn't, and whether we are living up to the goals we are setting for ourselves.

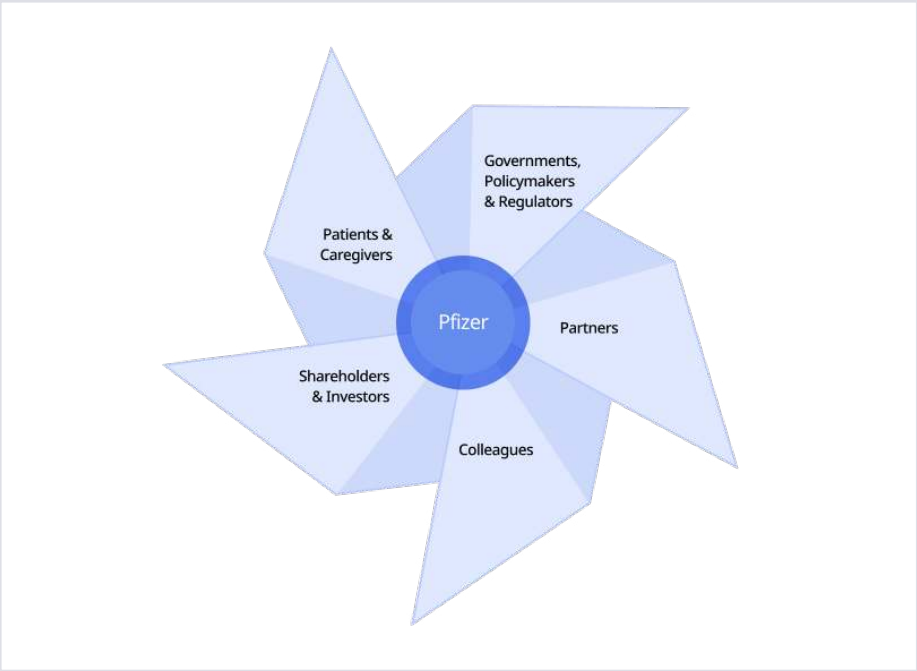
For example, with regards to our climate change goal, we aim to achieve the voluntary Net-Zero Standard by 2040, ten years earlier than the expectations of the Standard. This goal informs our aim to reduce our company emissions by 95 percent and our value chain emissions by 90 percent from 2019 levels by 2040.

With regards to our Diversity, Equity and Inclusion goal, by 2025 we aim to achieve global workforce parity of 47 percent for women at the Vice President+ level, and 32 percent for U.S. minority representation at the Vice President+ level.

We look forward to continuing to advance and report on our ESG priority areas and related goals.

Our Stakeholders

Our stakeholders' opinions matter to us. Each one brings a unique perspective to the table, and we collaborate with them at various levels to inform our ESG strategy and make a positive impact internally and externally.



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 address areas of unmet patient need and to incorporate their perspectives before we launch our medicines and vaccines.

In 2022, Pfizer's Global Patient Advocacy Team engaged more than 1,800 global patient advocacy organizations across North America, Europe, Latin America, and Asia through trainings, workshops, and webinars focused on health policy issues, capacity building, patient centricity, and patient education and information.

In 2022, we also hosted our second annual event, Patients in Focus, which recognizes the influence that patients have on every facet of our work. Pfizer CEO and Chairman, Albert Bourla, as well as other leadership met directly with patients and advocates to learn about their experiences and discuss how Pfizer can continue to embed the patient perspective into our work to discover, develop, and bring to market medicines and vaccines.

Shareholders and Investors

Our shareholders, investors, and analysts have a vested interest in Pfizer's operations and the short, medium, and long term success of Pfizer. We work to engage investors on ESG issues through ongoing one-on-one conversations, surveys and questionnaires, and targeted communications, for example ESG-related content on our Investor Insights website. We also host investor-aimed fireside chats to review priority ESG initiatives and topics, including on priority areas such as equitable access and climate action. These fireside chats were broadcast publicly and aimed to provide investors the opportunity to learn more about Pfizer's ESG priorities and activities.

Our Stakeholders

— Continued

Colleagues

We want all our colleagues to develop, grow, and succeed and believe everyone deserves to be seen, heard, and respected for who they are. We hold regular meetings and Town Hall events focused on employees and their 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.

Partners

The scale of our ambition requires us to work in coordination and collaboration with external partners, so that we advance new breakthroughs, improve access to our medicines and vaccines, and nurture the growth of our business. We engage with foundations, multilaterals, non-governmental organizations, and coalitions, including groups like the World Health Organization, Save the Children, Access to Medicine Foundation, and Science Based Targets Initiative (SBTi)—among others—on issues including access to medicines and vaccines, environmental concerns, transparency, and business ethics. We also 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 pipelines, and ways to access our products.

Governments, policymakers, and regulators

We engage policymakers and regulators to understand shifting external and regulatory landscapes to help ensure that issues facing our company and our commitment to breakthroughs that change patients' lives are communicated. We have consistent, two-way dialogue with policymakers through targeted one-on-one engagement and through trade association and industry bodies alongside biopharmaceutical peers to help guide our medicines from the laboratory to patients. We also provide policymakers with updates on our medicines and vaccines to facilitate decision-making and improved patient outcomes.

Impact Stories

The stories that follow highlight our extensive efforts in our priority areas, leading with our global work to help tackle the challenge of health inequity through the launch of *An Accord for a Healthier World*. We also cover the work we do directly with patients, advocates, and caregivers to carry out our core purpose: *Breakthroughs that change patients' lives*.

Tackling the Health Equity Gap Together

Breaking down barriers with a new collective and holistic approach

Health inequity is one of the greatest and most urgent challenges we face today. Half of the world's population cannot access the healthcare they need. Significant improvements in local health systems are still needed in many lower-income countries to ensure broader and better access to care.[1]

Consistent with Pfizer's responsibility to respect the right to health, we are always looking for new ways to tackle this challenge—not only by working to assure consistent supply and access to medicines and vaccines, but also by addressing other system barriers that impede progress.

That's why Pfizer launched *An Accord for a Healthier World* in 2022 to apply what we learned and catalyze a collective effort to help address the health equity gap. The Accord is a first-of-its kind, comprehensive initiative focused on helping increase access to medicines and vaccines for 1.2 billion people living in 45 lower-income countries that have historically been most vulnerable to healthcare inequalities. Alongside governments and global health organizations, Pfizer aims to co-create scalable and sustainable solutions to help address systemic barriers to better health. The Accord is focused on working to find faster, more efficient pathways for supply of medicines and vaccines as well as strengthening the resources, capabilities, and platforms that will help enable sustainable access to those medicines. This includes technical expertise, training, diagnostic capacity, innovative financing, and more within the public health system. We aim for the Accord to be a catalyst bringing together governments and multi-sector organizations to effectively identify and apply solutions across the entire healthcare ecosystem. No one government, organization, or company can close the health equity gap alone.

Vaccine delivery in Rwanda

At the launch of the Accord in May 2022, Pfizer initially committed to provide on a not-for-profit basis all our innovative medicines and vaccines available in the U.S. or the European Union to 1.2 billion people in 45 lower-income countries. However, in the early months following the launch as Accord outreach began, the resounding feedback from governments was that access to a broader and more immediate scope of consistent, high-quality products is needed for meaningful and sustainable transformation. Based on this feedback and to better align with unmet patient needs, Pfizer made the decision to significantly expand the offering from the initial patented medicines and vaccines to the full portfolio of medicines for which Pfizer

[1] https://www.who.int/news/item/13-12-2017-world-bank-and-who-half-the-world-lacks-access-to-essential-health-services-100-million-still-pushed-into-extreme-poverty-because-of-health-expenses#:~:text=At%20least%20half%20of%20the,out%20of%20their%20own%20pockets

Tackling the Health Equity Gap Together

— Continued

has global rights. The portfolio offered by Pfizer on a not-for-profit basis through the Accord expanded from 23 to hundreds of patented and off-patent products that help treat or prevent many of the greatest infectious and non-communicable disease threats faced today in lower-income countries. Nearly 40 percent of the medicines and vaccines now offered are part of the World Health Organization's (WHO) list of essential medicines. As Pfizer introduces new medicines and vaccines, those products will also be included in the Accord portfolio.

The supply of these medicines and vaccines is only one step in getting them to people in need. Each country and community faces unique circumstances, so Pfizer will be working with the governments in each location to identify specific barriers and mobilize resources to address them.

Geographic Scope

Initiative includes ALL low-income countries and 18 lower-middle-income countries that transitioned from low-income classification in the last 10 years, as defined by the World Bank.

Afghanistan*
Bangladesh
Benin
Burkina Faso
Burundi
Cambodia
Central African Republic
Chad
Comoros
Congo DR
Eritrea
Ethiopia*
Gambia
Ghana
Guinea
Guinea-Bissau
Haiti
Kenya
Kyrgyzstan
Laos
Liberia
Madagascar
Malawi
Mali
Mauritania
Mozambique
Myanmar*
Nepal
Niger
North Korea*
Rwanda
Senegal
Sierra Leone
Solomon Island
Somalia
South Sudan
Sudan*
Syria*
Tajikistan
Tanzania
Togo
Uganda
Yemen
Zambia
Zimbabwe*

Rwanda, **Ghana**, **Malawi**, **Senegal** and **Uganda** are the first five countries to commit to join the Accord and solutions identified will then be leveraged for **faster enrollment and access in all 45 countries**.

*Supply contingent upon compliance with applicable laws including any required sanctions and export control licenses or other authorizations.

Since the launch of *An Accord for a Healthier World*, Pfizer has engaged with the majority of the 45 Accord-eligible lower-income countries and is in advanced conversations with a number of them to explore opportunities to address health equity. Rwanda has already received its first deliveries of Pfizer medicines and vaccines under the Accord. In collaboration with the Rwandan Ministry of Health, Pfizer also provided professional healthcare education and training to support the use of these medicines and vaccines, and we have deployed the first Global Health Team to the country to help identify opportunities for long term supply chain optimization.

Active collaboration is underway with the Ministries of Health in Malawi, Ghana, and Senegal as well as a number of other Accord-eligible lower-income countries to better understand the critical healthcare needs and opportunities for health system strengthening.

Pfizer remains committed to helping support the needs of *all patients, everywhere*.

Patient Advocacy and Engagement

Keeping Patients at the Center of Everything We Do

Working directly with patients, advocates, and caregivers to deliver breakthroughs that change patients' lives.

Patient Centricity is our North Star at Pfizer. In keeping this steadfast focus, we know we're best positioned to deliver on our purpose: developing breakthroughs that change patients' lives.

WHAT IS PATIENT CENTRICITY?

Pfizer set out to define "patient centricity" in 2022, working collaboratively with patient advocates to ensure our definition was inclusive of a diversity of experiences. We surveyed colleagues as well as a group of global pan-therapeutic patient centricity advisors. We ultimately launched the definition as follows: "Patient Centricity exists at Pfizer when we listen and learn from the patient perspective, acting as partners with accountability and integrity to deliver outcomes that matter most to patients and those involved in their care."

That's what inspired us to host our first-ever Global Patient Advocacy Forum in 2022, bringing together senior advocacy leaders from around the world at our New York headquarters to discuss how to continue to best partner with and serve patients.

Pfizer's first-ever Global Patient Advocacy Forum was held in 2022 bringing together patient advocacy leaders from around the world working across a wide variety of patient populations.

The forum also set the stage for Pfizer's upcoming Global Pan-Therapeutic Patient Centricity Advisors council, which will include advocates from Latin America, Europe, Asia, Canada, and the United States. The Global Pan-Therapeutic Patient Centricity Advisors council has been assembled to educate Pfizer colleagues on trends and issues patient groups face, provide candid input on key patient-focused programs and resources, and collaborate with Pfizer colleagues and senior leadership to co-develop meaningful approaches to measure progress on behalf of patients.

Pfizer was recognized as the most patient-centric organization among the world's largest pharmaceutical companies, according to the 2021 PatientView Corporate Reputation of Pharma Survey. The survey, collecting insights from more than 2,150 patient groups across 90 countries, measures their perceptions of pharma companies across nine indicators, including transparency, patient safety, quality information, integrity, support for patients, and more.

Working in Partnership with Patient Advocacy Groups

Day in and day out, colleagues across Pfizer collaborate with hundreds of Patient Advocacy Groups around the world to advance shared goals and better support the needs of patients everywhere. Advocacy leaders and patient groups understand the needs and perspectives of patients and, for this reason, are essential partners to leaders across the industry. By speaking directly with patients and advocates, Pfizer colleagues glean insights on patients' experiences with their conditions and treatments, inform patients about clinical trials, discuss possible side effects, and educate the wider healthcare community about tools that might be helpful to patients.

Our Global Patient Advocacy team contributes to Pfizer's advocacy and engagement strategy by supporting teams to drive deep therapeutic and regional relationship models with patient advocacy groups. With a patient engagement lead based in every region, the team works with patients and advocates regardless of geography, disease focus, or economic status. These partnerships can help improve patient outcomes by increasing patient engagement in research and development, elevating priority policy and social impact issues, creating meaningful resources and programs that provide value to patients, and more.

For example, in 2022, Pfizer Spain's Global Patient Advocacy colleagues joined forces with Global Patient Advocacy colleagues across Latin American Pfizer sites to organize the first joint webinar for Spanish-speaking advocates and patient groups titled Entre GENte y GENte, a play on words connoting 'between people and gene therapies.' The webinar educated the audience about gene therapy and other new, advanced therapies available for rare disease patients and brought together experts, industry leaders, and over 100 patient advocacy groups for the first time. Patient representatives from Latin America and Spain participated, intending to work together between both continents through the exchange of information and concerns, and Pfizer leaders had the opportunity to reinforce the commitment to patient centricity and highlight the value of science.

Events like these are multi-purpose: we are able to share knowledge and promote dialogue, increase literacy around advanced therapies for patient advocacy groups, and reinforce our longstanding commitment to listening to patients' needs and challenges.

Patient Advocacy and Engagement

Keeping Patients at the Center of Everything We Do

— Continued

Our Patient Centric Design

Patient perspectives are embedded into all of our work end-to-end, from the earliest stages of research to the final approval and use of our medicines and vaccines. We're not only considering their needs but also including them in the process. By working for and with patients, caregivers, and advocates directly, we are able to better understand and serve the evolving needs of patients everywhere.

PATIENT SPOTLIGHT: KEVIN'S STORY

Diagnosed with sickle cell disease (SCD) at a young age, Kevin was determined to not let his diagnosis define his life. He now serves as a patient advocate, using his voice to help provide hope and reinforce that the future is brighter for those impacted by sickle cell disease.

Because of their unique experience and insights into the realities patients face each day, patient advocates like Kevin are crucial partners in understanding and serving patient needs. After all, nobody understands a health condition better than the person experiencing it. Collaborations like these are a priority across every therapeutic area and Pfizer could not deliver our purpose without advocates and patient groups.

Learn more about Kevin's determination to combat the stigma of this rare disease and his passion for patient advocacy here.

For example, in early 2022, patient advocacy leaders working across Pfizer's Rare Disease team designed a survey with Qualtrics to collect insights from respondents with sickle cell disease and their caregivers to better understand the effects of sickle cell disease that matter most to the patient and preferences for treatment options. By bringing the patient voice in early, decision-makers at Pfizer develop a deep reservoir of insights about patients' concerns and priorities, and in time, these can help inform therapeutic development, clinical trial design, as well as our support programs and services.

As another demonstration of this approach, the Pfizer Germany Patient Dialog has gathered more than 100 patient organizations and leaders across the industry to discuss patients' most pressing needs. Launched in 2002, the Dialog has transformed from a small networking event and workshop into a pivotal healthcare convention in Germany, uniting experts from the pharmaceutical industry, healthcare, politics, and patient advocacy organizations. The program includes a discussion about the future of the healthcare system, a debate about the opportunities presented by different therapies, and a best practices presentation on patient information.

The Pfizer Germany Patient Dialog gathers more than 100 patient organizations and leaders across the industry to discuss patients' most pressing needs.

These in-person gatherings offer important opportunities for co-creation. For example, the 2017 dialog led to the development of a Pfizer Germany website and information platform, the "Support for Me" Patient Navigator. Developed by advocates, healthcare professionals and other experts across the industry to cater to patients' most pressing needs, the website now features insights from more than 70 external experts with advice on topics such as disease basics, insights on living with a particular condition, recommended examinations, and treatment, as well as support and guidance for caregivers and family members.

Patient Advocacy and Engagement

Keeping Patients at the Center of Everything We Do

— Continued

Improving Health Literacy for All Patients

Even the best programs, resources or health information can't help patients if they don't know how to act on it. Health literacy is the measure of how patients get health information and services, understand them, and use them. Many people find health information difficult or confusing, which can contribute to poor health decisions. That's why Pfizer is working with advocates to make health information easier to understand and to provide patients with resources to promote conversations that result in better outcomes.

From ensuring that clinical trial data is accessible and useful to developing easy-to-understand product information and labels, Pfizer colleagues aim to ensure that all patient information is shared in plain language, without any technical jargon and in a timely manner. Pfizer's Health Literacy Position Paper outlines various initiatives to improve health literacy, including our work with advocacy groups and non-profit partners. For example, in recent years, we worked with a number of organizations—including multicultural groups and community centers—to evaluate the language around health topics, such as COVID-19, and to suggest phrasing that is easy to understand. In addition, Pfizer has sponsored organizations, such as the National Academies of Science Engineering and Medicine (NASEM) Roundtable on Health Literacy and Pharma Collaborative, to support the development of workshops around topics like communicating with vulnerable populations and developing health literacy skills to improve equity.

We've also created two resources to support patients and caregivers this year. A new e-book, Making the Most of Patient Centricity: How to Be an Empowered, Engaged Patient helps empower them to make smart healthcare choices, improve their communication with healthcare providers, and make sure they have the information needed to advocate for themselves in a medical setting. Similarly, our new guide, A Lifetime of Health Literacy, helps parents and providers learn how to promote health literacy in children. The guide features expert-backed tips on how to foster a greater sense of shared health decision-making with kids.

From crystalizing health information for patients to ensuring we are always learning, listening, and acting as partners with accountability and integrity with advocates and patient groups, we continue to ensure that patients remain at the center of all the work that we do.

Environment

The health of our global environment impacts everyone. At Pfizer, we are committed to reducing our environmental footprint. Our company purpose—*Breakthroughs that change patients' lives*—guides our environmental priorities, with a focus on impact reduction, conservation of resources, and the minimization of waste arising from our operations.

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

Sustainable Medicines 24

- Pharmaceuticals In The Environment
- Waste
- Water Stress

How our approach to environmental sustainability supports the Sustainable Development Goals (SDGs)

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.

More information on the SDGs here.

Environment

Climate Change

We recognize global climate change as one of the defining issues of our time requiring collective action to mitigate the risks it poses such as 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 aligned with a 1.5°C trajectory and to engage suppliers so that they also set science-based GHG emissions reduction goals.

In June 2022, Pfizer announced a broader commitment to further 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 through accelerating the transition away from fossil fuels and engaging suppliers to catalyze equivalent action.

In June 2022, Pfizer became one of the initial signatories to the U.S. Department of Health and Human Services (HHS) climate pledge that 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 doing so, we committed to reducing GHG emissions and to publicly report on progress as well as develop climate resiliency plans, among other actions.

In recognition of these ambitions and other efforts, Pfizer was also included in Corporate Knights' 2023 100 Most Sustainable Corporations in the World list.

Pfizer aims to achieve a 95% reduction in company (Scope 1 & 2) greenhouse gas (GHG) emissions and a 90% reduction in value chain (Scope 3) emissions by 2040[1]. Our near term targets, approved by the Science Based Targets Initiative (SBTi), are outlined below:

Target	Progress
Reducing scope 1 and 2 GHG emissions by 46% from a 2019 baseline by 2030	Scope 1 & 2 GHG emissions in 2022 were 1.5% lower than 2021 in spite of production increases, including the production of PAXLOVID® (nirmatrelvir tablets and ritonavir tablets)[2]. Emissions for 2022 were 11.2% lower than the 2019 baseline.
Sourcing 80% of electricity from renewables by 2025, and 100% by 2030	Pfizer sourced 7.8% renewable electricity in 2022.
Reducing emissions from upstream transportation and distribution by 10% and from business travel by 25% by 2025 from a 2019 baseline	Although emissions associated with the transportation and distribution of PAXLOVID and the COVID-19 vaccine, transported predominantly by air using cold-chain technologies, continued to increase, we eliminated approximately 50,000 mt of GHG emissions by transitioning other product shipments from air to ocean in 2022. Travel-related GHG emissions were 78% lower than the 2019 baseline. Going forward we will continue to utilize digital tools as appropriate to limit travel.
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 29% of our suppliers by spend have or have committed to develop GHG emissions reduction targets approved by the SBTi.

Our environmental data included in this ESG Report may include certain estimates and assumptions given data availability at the time of publication. Our finalized 2022 data with additional details will be published on Pfizer's Environmental Sustainability Page.

[1] Pfizer is pursuing SBTi validation of our Net-Zero target in 2023.

[2] Please refer to About this Report for the Emergency Use Authorization (EUA) statement for COMIRNATY® and PAXLOVID®.

Environment

— Continued

Reducing Emissions From Our Operations

As part of our efforts to reduce our overall environmental footprint globally, our manufacturing and R&D sites have environmental sustainability plans to reduce impact. 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, we aim to replace equipment at end-of-life with energy-efficient alternatives. We invest in no- / low-carbon technologies at our sites and through power purchase agreements (PPAs) that enable sourcing of energy from renewable sources. We also undertake process enhancements within our product manufacturing to increase efficiency and reduce the number of process steps and resources required.

In 2021, Pfizer entered into a virtual PPA with Vesper Energy (Vesper). Certain market and supply chain issues have been resolved and we now expect the project to begin generating power on or before December 31, 2024. Under this 15-year agreement, Vesper will deliver at least 310 megawatts (MW) of renewable energy to the grid from the Hornet Solar project in west Texas. Once operational, we expect Pfizer's North American purchased electricity needs, which comprise approximately 50% of our electricity use globally, will be addressed by the renewable energy certificates generated by this solar energy project.

In 2022, we also continued our efforts to establish a virtual PPA in Europe and aim to secure renewable energy certificates and / or additional PPAs to meet our goal of 80% renewable energy by 2025. As outlined by our goals and demonstrated by our commitment to RE100, we are working to transition electricity generated by our operations and any remaining purchased electricity to renewable sources by 2030.

Accelerating Action Across Our Supply Chain

Pfizer's scope 3 (value chain) GHG footprint is four times that associated with the company's direct operations. Based on this, we recognize action is needed 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. Therefore, we urge 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. From 2018 to 2021 Pfizer was recognized as a CDP Supplier Engagement Leader for our work to reduce environmental risks in our supply chain.[1]

In November 2022, Pfizer also announced our intention to join a collective action initiative, Activate, to support the decarbonization of a major source of GHG emissions in the pharmaceutical value chain. Through Activate, Pfizer will work in partnership with peer pharma companies to accelerate decarbonization in active pharmaceutical ingredient (API) supply chains. Activate targets sustainability / GHG emission improvements at API suppliers including Contract Manufacturing Organizations.

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 degrees.

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

- Climate Change Position Statement
- 2022 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 enterprise risk management governance process and voluntarily report aligned with TCFD recommendations. See our TCFD Response on page 74.

Wind turbines at Puurs, Belgium Pfizer site.

[1] CDP Supplier Engagement Leaderboard results for calendar year 2022 were not yet available at the time of publication.

Environment

— Continued

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 developing sustainable product design principles to transform the way we work across all modalities in both research and development. Our intent is 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.

Pfizer is conducting representative life cycle assessments (LCAs) for small molecules, large molecules, vaccines, and devices. The output of these assessments is used to identify areas of focus in development and manufacturing processes, which can help enable preventative actions where we can have the most impact, with particular emphasis on GHG emissions reductions.

Pharmaceuticals in the Environment

Pharmaceuticals in the environment and antimicrobial resistance (AMR) continue to be critically important environmental issues for our industry. Pfizer is committed to limiting discharge of active pharmaceutical ingredients 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, published in June 2022. We are on track to meet 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, including manufacturing and supplier sites, to advance our management of wastewater discharges.

In 2022 Pfizer participated in an effort led by AMRIA and BSI Standards Limited to develop an antibiotic certification scheme that is designed to demonstrate implementation of AMRIA's Antibiotic Manufacturing Standard through an independent third-party certification body. Pfizer is one of the first companies to participate in the 2023 certification assessment pilot.

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 consistently seek opportunities to reduce, reuse, repurpose, and recycle materials such as packaging and plastics. For the past four years, we've tracked an internal performance metric to evaluate our sites' waste management practices as they relate to the hierarchy of control of handling waste: avoid, reduce, reuse, recycle, dispose. The metric is used to drive waste handling decisions to improve the circularity of our sites' waste streams and promote minimization. We are also able to use this metric to benchmark our performance against others in our industry and identify opportunities for improvement. Since 2019, we have reduced the quantity of waste sent to landfill by over 5.4 million kilograms.

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

Environment

— Continued

Creating Sustainable Solutions in Memphis

At Pfizer's logistics center in Memphis, Tennessee, we took steps to reduce the environmental impact of cold chain shipping operations. Only about 3% of the single-use Styrofoam containers being used for cold chain shipments were being returned by our customers for recycling, with the majority being sent to landfill for disposal. We replaced the Styrofoam shippers with reusable shipping containers that are easily returned and can be re-used over 70 times, reducing the amount of packaging waste sent to landfill by customers by 90%.

Water Stress

The availability of and access to clean water is a basic human need globally and must be addressed locally. In 2022, Pfizer published a Water Stewardship position statement, which describes our commitment to being good stewards of the water we use to make medicines, particularly in water-stressed areas. To this end, we completed water risk assessments at all Pfizer sites in 2022 to better evaluate and understand water quality and scarcity issues across our network.

As a result of these risk assessments, in 2023 we plan to develop action plans at sites with elevated risk scores, which 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.

Pfizer teammates completed a biodiversity related project involving the inventory and planting of native trees at its Itapevi, Brazil site.

CASE STUDY: *ITAPEVI NATURE BASED SOLUTIONS PROJECT*

As Pfizer sets out on its Net-Zero journey, we recognize the interconnectedness of climate change, natural systems and biodiversity. Several of our sites around the globe have undertaken projects focused on protecting and promoting local, natural systems. In recent years, Pfizer Global Supply colleagues in Itapevi have been working to increase biodiversity by doubling the number of native trees onsite. In 2022, an inventory was completed of the more than 2,000 trees on the property confirming their health. These trees not only provide additional habitat and shade, but also help clean the air and act as a carbon sink.

Social

At Pfizer, our purpose—*Breakthroughs that change patients' lives*—is rooted in achieving social good. We know that when we succeed, our breakthroughs can potentially have life-changing effects. We aim to be the solution for 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 across all corners of the world.

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- Colleague Diversity, Equity, and Inclusion
- Health, Safety, and Well-being

How our approach to social issues supports the SDGs

More information on the SDGs here.

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.

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

Decent Work and Economic Growth
We promote inclusive and sustainable economic growth, employment, and decent and safe working environments.

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.

Partnerships for the Goals
We are working to create new partnerships to help attain relevant sustainable development goals.

Social

Innovation and Global Health

As the global health landscape continues to evolve, so do we, making innovation our greatest tool as we uncover new combinations, designs, and advances to 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 relentless pursuit of breakthroughs that change patients' lives. This means prioritizing innovation and accelerating our efforts to bring solutions to those who need them at "lightspeed." We have been consistently investing in innovation with a research and development budget that has grown by more than 70 percent in less than five years. As of January 31, 2023, our current pipeline of 110 programs in development, from Phase 1 through registration, reflects our empowerment of scientists, culture of excellence, and deep-seated drive to deliver on our purpose for patients.

A greater success rate means the potential to affect more patients' lives. By the end of 2022, Pfizer achieved an end-to-end success rate of 18 percent—from first-in-human (FIH) to approval at a new molecular entity (NME) level — which is nearly 10 times our 2010 performance. This improved success rate can be largely attributed to a years-long narrowing of our therapeutic focus areas to where we believe we are equipped to make the biggest impact on patients' lives.

Reduced cycle times, while continuing our focus on safety and quality, can help get our breakthroughs to patients faster, potentially addressing more unmet needs. Pfizer reduced our median FIH to approval cycle time for new medicines and vaccines from nine years in 2019 to approximately five years in 2022. Based on an evolving mix of approvals, including accelerated development for COVID-19 products, Pfizer now develops medicines and vaccines 45 percent faster from FIH to approval compared to 2019.

We work every day to upend the standard approach to clinical development in areas with a high unmet need in order to pursue breakthroughs in vaccines and treatments.

Pfizer's NME and Biologics License Application (BLA) approvals reflect a greater proportion of Breakthrough Therapy and Expedited Regulatory Designations relative to the industry.

- Between 2018 and 2022, 44 percent of Pfizer NME and novel BLA applications approved by the U.S. FDA were designated as Breakthrough Therapies compared to 30 percent of industry Center for Drug Evaluation and Research (CDER) and Center for Biologics Evaluation and Research (CBER) vaccine applications approved over the same period
- Including other FDA designations involving expedited review between 2018 and 2022, 100 percent of Pfizer NME and novel BLA applications approved by the FDA achieved one (or more) expedited designations compared to 67 percent of industry CDER and CBER vaccine applications

Digital Innovation

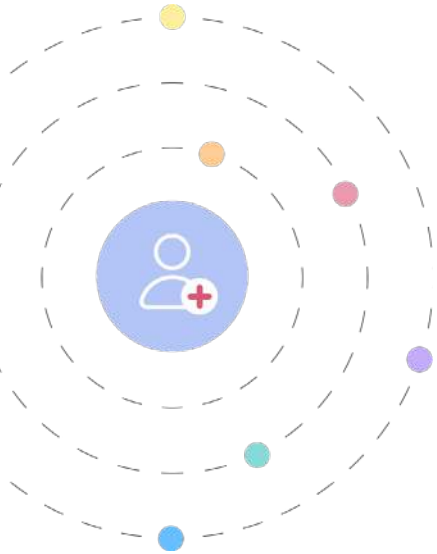
Greater social impact is the result of our relentless focus on productivity, as we get more life-changing medicines into the hands of patients and at a faster rate. Pfizer is leveraging digital, data, artificial intelligence (AI), and machine learning to accelerate innovation in the interests of patients at every step—from discovery to clinical development, manufacturing, distribution, and commercialization. Technology enhancements like computational modeling and simulation, and quantum computing capabilities, are making our critical work faster and more relevant to actual patient experiences.

In 2022, our digital innovation included partnering with major retail pharmacy chains to introduce digital health products that support patients on their treatment journey, and applying advanced analytics and AI capabilities that accelerate access to PAXLOVID, Pfizer's COVID-19 oral treatment. Pfizer also launched an AI-driven program to monitor and identify counterfeit versions of Pfizer medicines in real-time to help ensure patient access to safe and effective medications. To deliver these and other innovations at speed and scale, we accelerated the migration of our global IT footprint to the cloud from 25 percent in 2019 to 80 percent in 2022.

Social

— Continued

Our Innovations Are Guided by Patient Needs



RSV vaccine candidate

In 2022, Pfizer received Breakthrough Therapy Designation for our respiratory syncytial virus (RSV) vaccine candidate, RSVpreF, for prevention of RSV-associated lower respiratory tract illness in both infants, through maternal immunization, and older adults aged 60+. With RSV's potentially serious and in some cases life-threatening impacts, RSVpreF has the potential to be the first maternal vaccine candidate to help protect infants from birth through six months of age, if approved.

Pneumococcal conjugate vaccine

Pfizer received approval from the European Medicines Agency in 2022 for APEXXNAR® [pneumococcal polysaccharide conjugate vaccine (20-valent, adsorbed)], our 20-valent pneumococcal conjugate vaccine for the prevention of invasive disease and pneumonia caused by Streptococcus pneumoniae in people ages 18 and up. Following positive results in studies of the pediatric population, the FDA accepted the application for the vaccine for priority review to expand use to prevent infection in infants in the U.S.

Next generation COVID-19 vaccine candidate

In the ongoing response to COVID-19, Pfizer and BioNTech have established a long term and multi-pronged scientific strategy with the aim of developing next generation COVID-19 vaccines to generate more robust, longer-lasting, and broader immune responses against COVID-19.

Ulcerative colitis

Pfizer announced positive Phase 3 results for etrasimod, an investigational, oral, once-a-day (S1P) receptor modulator for the treatment of moderate-to-severe ulcerative colitis—a chronic and debilitating disease with high rates of progression to colectomy. In the trial, etrasimod showed an encouraging balance of efficacy and safety, and could have a meaningful impact for patients, if approved.

Type 2 diabetes

Rising rates of obesity and diabetes carry significant health consequences, as these diseases have increased comorbidity risk. Pfizer's investigational oral GLP-1receptor agonists are designed to address what we understand to be key drivers of these diseases and are showing best-in-class potential. While ensuring the compliance with our high-quality standards and keeping patient safety at the forefront, we are working to accelerate clinical development timelines for these treatment candidates and, subject to clinical success and approval of regulatory authorities, we hope to be able to provide a convenient oral option for patients alongside currently approved injectable medicines.

Oncology

Oncology continues to be another therapeutic area where Pfizer has deep scientific and biologic understanding.

- In 2022, Pfizer's investigational cancer immunotherapy, elranatamab, received FDA Breakthrough Therapy Designation for the treatment of people with relapsed or refractory multiple myeloma, representing our twelfth breakthrough designation in oncology
- To help patients with advanced prostate cancer—the second most common type of cancer in men—Pfizer is conducting the Phase 3 TALAPRO-2 study, examining a combination treatment with TALZENNA® (talazoparib), an oral poly ADP-ribose polymerase inhibitor, and XTANDI® (enzalutamide)—an existing standard of care. The study showed positive results with the potential for this combination to become a new standard of care for metastatic castration-resistant prostate cancer, subject to regulatory approval.

Social

— Continued

Innovating for Impact

2022 also brought significant launches and expansions that provide opportunities for Pfizer to further address unmet patient needs in categories such as rare hematology, for example. Pfizer completed the acquisition of Global Blood Therapeutics, Inc., a biopharmaceutical company dedicated to the discovery, development, and delivery of life-changing treatments for underserved patient communities, starting with sickle cell disease.

A core pillar of our product innovation work is our effort to help slow the spread of antimicrobial resistance (AMR)—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 2022 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's ATLAS surveillance program—one of the largest in the world—provides public access to both antifungal and antibiotic resistance data, helping researchers and stakeholders better understand resistance patterns.

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 are not able to benefit patients if they cannot reach 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 2022, more than 1.3 billion patients were treated and / or vaccinated by a Pfizer product, including COMIRNATY® (the Pfizer-BioNTech COVID-19 vaccine) and PAXLOVID® (nirmatrelvir tablets and ritonavir tablets).[1]

Affordability is a long term commitment and must be embedded in our systems, incentives, and operating model. At Pfizer, this is guided by *An Accord for a Healthier World*, which is focused on closing the health equity gap that persists between wealthy nations and many lower-income countries. Alongside governments and multi-sector partners, Pfizer is working to co-create scalable, sustainable solutions to enable greater access to healthcare innovation for 1.2 billion people living in 45 lower-income countries around the world.

Additionally, Pfizer's broad-based core methods to 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 fail to provide affordable access to our medicines
- Innovative financing mechanisms, including differential pricing, microfinancing, peer-to-peer lending, 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

We also engage in global commercial access partnerships with organizations like Gavi, the Vaccine Alliance, where we've agreed to supply up to 930 million doses of pneumococcal conjugate vaccine (PCV) through 2027 at its lowest access price. In 2022, Pfizer extended this work through a bid with UNICEF to supply Prevenar 13 to Gavi at its lowest access price.

Patients Treated
(including COMIRNATY and PAXLOVID)[2]

Traditional Channels	1.3b
U.S. Patient Assistance Programs	75k+
Ex-U.S. Access and Affordability Programs	1.1m
Global Commercial Access Partnerships	38.5m
Product Donation Programs	31.2m

[1] Please refer to About this Report for the Emergency Use Authorization (EUA) statement for COMIRNATY® and PAXLOVID®.

[2] Refer to our Performance section for additional details on these figures.

Social

— Continued

COVID-19 vaccines arrive in Botswana

CONTINUING OUR MISSION TO WORK TOWARDS EQUITABLE GLOBAL ACCESS TO THE COVID-19 VACCINE

In 2022, Pfizer continued our commitment to reach vulnerable populations where there is demand through a pledge to make available at least 2 billion doses of the Pfizer-BioNTech COVID-19 vaccine to low- and middle-income countries through 2022. As of the end of 2022, Pfizer met the demand for the vaccine from these markets, delivering nearly 1.7 billion doses to 112 countries, including South Africa, Kenya, Rwanda, Jordan, Ukraine, Dominican Republic, Honduras, Indonesia, Vietnam, and Malaysia—among many others.

We also continue to work closely with COVAX and partners like the U.S. Government and European Union to supply the vaccine to meet current global demand in low- and middle-income countries. Pfizer remained the top supplier to COVAX in 2022, contributing around 30% of their total supply—nearly 600 million doses of the Pfizer-BioNTech COVID-19 vaccine. Pfizer also supports bilateral donations between governments to help ensure access.

We set the price of our medicines and vaccines guided by the value our products bring to patients and society, achieving the broadest possible access. Our goal is to create long term solutions that take into consideration the environments and health systems in which we operate, using flexible payment models designed for differing markets. To achieve faster and broader access to our medicines, we have over 150 financial-based agreements currently implemented or in development in ex-U.S. markets.

In the 2022 Access to Medicine Index, Pfizer ranked No. 6 overall, but led in the governance of access category for an integrated access-to-medicine strategy and board-level responsibility and showed improvement in the Research & Development category.

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. In 2022, Pfizer developed IUdo, a digital solution offering a standardized and secure platform to streamline processes for third parties managing Pfizer support programs, combined with a mobile app for patients.

IUdo is designed to make it easier for patients enrolled in selected Patient Support Programs to access Pfizer medications. It improves both the patient and healthcare professional experience by accelerating program enrollment; providing seamless access to financial support plans; increasing the scale and reach of programs to patients; and allowing the support program journey to be managed directly from their phones. To date, IUdo is available in Egypt, Lebanon, Qatar, and Mexico with plans to expand to other countries across Emerging Markets in fiscal 2023.

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*, 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. In its second year, the program is supporting 15 community-based organizations to develop and lead solutions that address leading causes of disparate health outcomes. In the program's first year more than 900,000 people received 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 390 community health workers and strengthened more than 3,600 health facilities in the U.S.

Launched in 2020, in partnership with Direct Relief, The Pfizer Foundation provided grants to 11 U.S. safety-net community healthcare providers, supporting innovative approaches to infectious disease education, screening, testing, treatment, and care among the country's most vulnerable communities. 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. To date, the program has reached more than 455,000 people with improved quality care, including pregnant women and children.

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 (GHIG) program works to support innovative health delivery models in low- and middle-income countries. These projects help to 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 launch, The Pfizer Foundation has supported 34 organizations in 21 countries across Asia,

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

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— Continued

Africa, and Latin America. These efforts have helped to treat more than six million patients, provide life-saving screening and education for 12.2 million patients, train more than 80,000 healthcare staff and open over 1,000 new health centers.

In addition to our GHIG initiative, the Infectious Disease Grants program, launched in 2019, focuses on improving child health and prevention and treatment of infectious diseases.

We recognize the disproportionate risk for neonatal deaths and maternal mortality in low- and middle-income countries. These are often preventable deaths caused by gaps in access to healthcare and inappropriate care for pregnancy and childbirth. In 2022, we increased our support in this area through a new partnership with PATH in Ghana to reduce newborn mortality by improving diagnosis and management of maternal infections through integration of point-of-care diagnostics and community-based screening of infectious diseases.

This year, The Pfizer Foundation expanded our partnership with World Vision in Uganda to reduce childhood mortality under age five, by strengthening community-level prevention, diagnosis, and treatment, as well as deploying social accountability models to demand and improve utilization of quality care.

Pfizer Inc. Programs Supporting Equitable Access

Photo Credit: Sala Lewis / International Trachoma Initiative

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 since 2009 has been a program of the independent nonprofit The Task Force for Global Health, 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.

Our Impact:

- As of January 2023, Pfizer marked the milestone of 1 billion donated doses of antibiotic, which through the ITI and many partners has reached more than 300 million patients in more than 40 countries
- As a result of the WHO's recommended SAFE strategy to help prevent and treat trachoma, in 2022 four additional countries were validated by the WHO as having eliminated trachoma, even amid other public health crises. According to the WHO, 15 countries have eliminated trachoma as a public health problem and the number of people at risk of the disease has decreased by 92 percent since 2002
- In June 2022, Pfizer extended our commitment to provide antibiotic donations through 2030, aligning with the goal of global trachoma elimination endorsed by the WHO

Local Supply Chain Partnerships

We know that it won't just be vaccines that will bring an end to the COVID-19 pandemic, but vaccinations. Country readiness is critical in ensuring that vaccinations are successful. Based on Pfizer's experience working with Ministries of Health and multilateral organizations during this unprecedented scale up of a vaccination campaign, we recognize countries are facing multiple issues when it comes to supply planning and delivery, including the ability to absorb vaccine in the country, lower uptake rates due to hesitancy, limited ultra-cold-chain capacity or infrastructure to properly move or store vaccines, syringe supply, and other downstream capacity issues like workforce constraints. Continued investment in readiness efforts in many low-income countries is still necessary to ensure that vaccines shipped effectively reach populations. Pfizer continues to partner with the global health community, governments, and private industry to help address these challenges.

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Zipline

As part of a four-year partnership with Zipline, Pfizer is continuing to support an innovative pilot initiative in Ghana, focused on delivering vaccines that require cold-chain storage to hard-to-reach areas using drones. The initial success of the project suggests the program could be expanded to deliver doses of COVID-19 vaccines to remote regions across the world where Zipline operates. In 2022, over 1.7 million vaccine doses from various manufacturers were delivered by Zipline, reaching 657 health facilities across Ghana, as well as expanding to Nigeria, reaching 90 rural health facilities in Kaduna State. In addition to providing much-needed vaccines to these areas, the delivery of these 1.7 million doses by drones saved over 34,000 gallons of gasoline.

Project Last Mile

In 2021, Pfizer signed a memorandum of understanding with the Global Environment and Technology Foundation to collaborate with Project Last Mile. The partnership is focused on aligning the supply chain expertise and technical capabilities of Coca-Cola, a company whose supply chain is characterized as one of the widest reaching in the world, with technical expertise from Pfizer on vaccine handling, storage and administration in order to improve the availability of vaccines in developing countries, and, in particular, to those residing in and around the last mile of the medical supply chain in Africa.

Patient Centric Design

Everything we do at Pfizer is done first and foremost with patients in mind. To be most effective in serving patients and understanding the patient experience, we are intentional about engaging them, along with caregivers and advocacy groups, in all of our processes. By speaking directly with patients and advocates, we glean insights on conditions and treatments, inform patients about clinical trials, discuss possible side effects, and educate the wider healthcare community about helpful tools.

In that spirit, we hosted our second annual Patients in Focus week, engaging more than 40,000 colleagues and more than 200 Global Patient Advocacy Partners. From blood drives and volunteering campaigns to patient chats and colleague lunch-and-learns, in-person and virtual events expanded colleagues' understanding of patient needs and highlighted best-in-class patient advocacy initiatives.

In addition to improving the broader patient experience through community engagement, health inequities are addressed more effectively when community experts are intentionally engaged in developing solutions that tackle underlying issues. Pfizer continues to work with key groups across the U.S. to help address health disparities among historically underserved populations through its Multicultural Health Equity Collective (The Collective). Building upon trust established with partner organizations, The Collective continues to move beyond education and health literacy efforts, while purposefully focusing on systemic issues that cause inequitable health outcomes.

In 2022, The Collective hosted its inaugural Health Equity in Action Summit: Optimal Interventions to Systemic Drivers of Racial Health Inequities. Co-convened by The Century Foundation, the National Minority Quality Forum, Morehouse School of Medicine, and National Association of County & City Health Officials (NACCHO), the Summit gathered more than 100 leaders from across the healthcare ecosystem to challenge conventional thinking, highlight the need and opportunities to disrupt racism embedded in health systems, and make better health possible for all. We explored solutions to advance health equity across key areas, including digital health, healthcare facilities and delivery, workforce development, health research and policy, and more. We look forward to partnering with Summit participants to elevate solutions that address critical gaps in equitable healthcare and reduce barriers to quality care.

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Human Capital

Our ability to successfully deliver on our purpose to the benefit of patients is dependent on our people. We focus on integrating workforce, workplace, and work output by paying special attention to the health and wellness of our colleagues, prioritizing meaningful work that contributes to our Purpose: *Breakthroughs that change patients' lives*, and fostering an amazing place to work where our people can thrive and grow.

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

Colleague Engagement

From recruitment to retirement, Pfizer works to cultivate a positive colleague experience dedicated to professional and personal success, providing equitable opportunities, and creating breakthroughs. We focus on ensuring each of our employees feels connected to our purpose and supported by the culture we continuously work to maintain, which is built on our company values of courage, excellence, equity, and joy.

Managers are committed to discussing colleague performance assessments twice annually, with the intent to encourage breakthrough goals and drive leadership in Pfizer values. 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. 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. We are proud that in 2022, on average 88 percent of colleagues reported feeling engaged, as measured by pride in working at Pfizer, a willingness to recommend Pfizer as a great place to work, and intent to stay. In addition, 93 percent agreed their daily work contributes to our purpose.

In addition to Pfizer Pulse, we initiate informal requests for feedback during the year. Throughout the restructuring of our growth strategy, for example, more than 6,000 colleagues provided input, leading to a platform with overwhelmingly positive feedback and engagement.

Along with effective listening, Pfizer prioritizes colleague recognition to drive engagement, motivation, and productivity. In 2022, we launched Bravo, Pfizer's first global rewards and recognition program with peer-to-peer capabilities. Colleagues are celebrated for demonstrating Pfizer values in a way that makes an impact on the company, a colleague, a team or a patient. From Bravo's launch in April through fiscal 2022, 82 percent of colleagues have been recognized and more than 414,000 recognitions have been given.

Growth and Development

In 2022, Pfizer continued the shift from a traditional, linear view of career growth to one that is built on aspirations and empowers individuals to boldly own their growth journey. We deepened our efforts to redefine growth as a fluid process that promotes incremental in-role growth or mobility along horizontal, vertical or diagonal individualized pathways—what we are calling "Zig-Zag" growth.

From a managerial perspective, Pfizer is adopting a collective talent mindset to support colleague growth across the entire organization. We recognize that diverse experiences drive better outcomes. In 2022, our senior managers and above made 368 diagonal zig-zag moves across the enterprise, a 50 percent increase over the prior year baseline of 245.

We also set the expectation that managers have growth conversations with all of their direct reports by the end of the year to align on their growth aspirations and identify actions to help propel them forward on their growth journey.

Pfizer is also committed to providing colleagues with opportunities to grow through experiences, connections with others, and learning. In 2022, we launched the Pfizer Growth Universe—a singular source for colleagues to access growth resources and explore new experiences. The Growth Universe connects colleagues to roles, people, and projects with the functionality to:

- Search for growth opportunities including full-time roles and short-term, project based "gigs" to build skills and gain exposure to other parts of the business
- Explore people connections through colleague resource groups, networking, and mentor matching
- Get inspired by other colleagues' stories and reflections

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In 2022, we also launched the Pfizer Learning Academy to provide personalized learning pathways for colleagues, which draw on Pfizer and third-party learning materials. Colleagues can access articles, videos, podcasts, and toolkits that address a variety of topics, from leadership and cultural awareness to content for specialized business functions.

Colleague 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 28 key workplace DEI initiatives and outcome metrics for 2022—down from 35 in 2021 due to the completion of some initiatives. In addition, we surpassed our goal of hiring 100 refugees with our Pfizer Refugee Leadership Initiative, which aims to support economic inclusion of refugees and other displaced people through hiring, mentorship, and advocacy. With such positive results, we announced an expanded goal to hire an additional 500 qualified refugees over the next three years.

We also launched a Self-Identification campaign, inviting all U.S. colleagues to disclose demographic information if they choose. With aggregated self-identification data, we can better understand the demographics of our colleague population and ensure our recruitment, development, and promotion strategies, along with our benefits and policies, are inclusive for all colleagues. Approximately 5,000 colleagues self-identified within the first hour of the campaign launch.

To build authentic connections and encourage diverse perspectives, in 2022, we launched DEI Learner's Journey pilots among a number of business groups. Courses are focused on "The Neuroscience of Smarter Teams" and a "Conscious Inclusion Workshop" for people managers. The program will be rolled out to all colleagues in 2023. Additionally, in response to colleague feedback and to amplify equity and inclusion, we made the decision to make Juneteenth a U.S. company holiday in 2023.

Partnerships

We hire, grow, and empower diverse talent by partnering with organizations that provide rich engagement opportunities with people of diverse backgrounds and experiences. In 2022, Pfizer engaged in new partnerships with the National Association of Black Journalists, National Association of Hispanic Journalists, and MyGWork—a networking community for LGBTQ+ professionals. We also launched a refreshed strategy to better attract top candidates from Historically Black Colleges and Universities (HBCUs).

Through October, Pfizer executed 15 diversity partnership events at the enterprise level, strengthening diversity representation in our talent pipeline and resulting in more than 40 new hires by the end of calendar year 2022.

Colleague resource groups

In keeping with our core value of Equity, in 2022, Pfizer encouraged greater collaboration among our seven Enterprise Colleague Resource Groups (ECRGs) with a sharp focus on intersectionality and co-hosted initiatives. Key 2022 initiatives for each group, many of which were co-hosted, include:

- Global Asian Alliance trained additional colleagues through the group's Asian Leadership Forum and leveraged previous program graduates to host events and discussions on culture, allyship, and intersectionality
- Global Black Community hosted the "Freedom to Be Me" Juneteenth series, which highlighted the various cultural, ethnic, religious, and gender identities within the community through colleague stories
- Disability CRG initiated 10 hiring pilots and 150 colleague events since 2021, leading to an increase in local CRG chapters, more than 60 hires with disabilities, and more than 25 interns with disabilities in summer worker programs
- Pfizer Women's Resource Group held regular skills-based learning events designed to support women in taking ownership of their career progression, including topics like executive presence, breaking the glass ceiling, and the power of empathy
- Out Pfizer Employee Network established new chapters in five countries and conducted allyship training focused on "Training the Trainers" to prepare colleagues to facilitate future sessions
- Pfizer Latino Community engaged in a clinical trial translations partnership with Pfizer's Clinical Trial Experience team
- Veterans in Pfizer hosted an inaugural Veteran Service Week to show appreciation for veterans, including learning sessions on mentoring transitioning service members and valuing character

Pfizer's ECRGs are supported by regional, country, and local CRG chapters that offer development, mentoring, and networking opportunities to help members enhance their skills and advance their careers, while fostering community. This year, the return of in-person events reinforced a sense of belonging, allowing for positive momentum. Additionally, Pfizer held a "Lead with Inclusion Master Class" series to equip ECRG leaders and chapter CRG leads to be more strategic.

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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 and inclusive workforce. In terms of base pay, Pfizer pays our female colleagues globally at greater than 99 percent (99.4 percent) 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 percent) with the pay of non-minorities.

For the second 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 101.3 percent of the median pay of men, and the median pay for minorities in the U.S. was 83.6 percent of the median pay for non-minorities.

In the UK, Pfizer continues to lead in closing the median gender pay gap, earning recognition from the Healthcare Businesswomen's Association for integrating gender equity into the company's DNA and an award for closing the pay gap from the Employer's Network for Equity and Inclusion.

In 2022, 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.

Opportunity parity

Our 2025 Opportunity Parity Goals

By 2025, we aspire to achieve global workforce parity of 47 percent for women at the VP level and above.

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

2022 Progress[1]

At the end of 2021, we reported that our representation for women at the VP level and above was 41.5 percent. By December 2022, we have increased 1.6 percentage points to 43.1 percent.

At the end of 2021, we reported that our representation for U.S. minorities at the VP level and above was 25 percent. By December 2022, we have increased 3.1 percentage points to 28.1 percent.

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

Recognition

Creating a working environment that is exciting, innovative, inspiring, and safe is one of our greatest motivations. Our efforts to build this culture with diverse perspectives at the center has earned Pfizer industry recognition. In 2022, 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. Additionally, Pfizer was included on Forbes' America's Best Employers for Diversity and Veterans 2022 Lists, and earned a five-star rating in procurement and governance on the Hispanic Association on Corporate Responsibility Inclusion Index™.

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. In addition, they facilitate colleague engagement in EHS thereby enabling continuous improvement. Each Pfizer colleague and contingent worker plays a crucial 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, to complement our longstanding efforts to reduce workplace injuries, we launched a focused program on Serious Injury and Fatality Prevention designed to increase hazard awareness and drive a more proactive approach to injury prevention. With the continued engagement and support of our colleagues, we plan to deploy this program across our manufacturing sites in 2023.

Through our annual EHS recognition program we recognize and celebrate actions taken by colleagues to implement or replicate innovative solutions that achieve measurable improvements in attaining an injury-free Pfizer. Examples of health and safety initiatives recognized in the past year include:

- Perth Healthy Minds Workshop / WeCare program designed to educate and apply management strategies to support mental health well-being
- India Driver Safety program focused on reducing the risk associated with driving in the region
- Solvent transfer enhancement at our Ringaskiddy, Ireland site to reduce the risk of incidents and injuries

[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.

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Colleague wellness throughout the pandemic

In 2022, we continued to carry out our pandemic preparedness and response procedures to help ensure on-site workers at all of our locations globally remained safe and healthy. These precautions have been instrumental in protecting our workforce and helping ensure a continued supply of medicines and vaccines to patients. During 2022, we:

- Continued to provide vaccinations for COVID–19 and other diseases to colleagues in countries where employer vaccination programs are permitted
- Broadened the reach of our partnership with Thrive Global, a wellness and organizational change initiative with a primary focus on colleague mental health and wellness
- Provided 45 educational webinars and information sessions on mental health and well-being, nutrition, and work-life balance through our employee assistance program (EAP) provider, including targeted support for our colleagues in Russia and Ukraine
- Shared wellness tips twice-monthly through the global Pfizer World platform

In addition, as public health recommendations supported the return of colleagues to office locations on a more regular basis, Pfizer ensured benefits and processes were in place to reinforce personal wellness and work-life balance. For example, beginning in 2023 we are implementing a new, flexible working model that enables work to be regularly conducted from home while maintaining regular on-site collaboration to provide greater flexibility for many of our colleagues.

Governance

Ethical decision-making guides us as we work to achieve our purpose of delivering breakthroughs that change patients' lives. Through proactive, business-led risk management, Pfizer prioritizes integrity, safety, and quality in every aspect of our business. Our Board of Directors is actively engaged in the governance and oversight of our ESG strategy, which is embedded within our enterprise strategy.

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How our approach to governance issues supports the 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.

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

Ethics, Transparency, Quality

At Pfizer, we have established values and clear expectations regarding how we achieve our purpose. We are committed to living our values and to acting with integrity. Our values help guide us in making decisions ethically, thoughtfully, and responsibly to help support our business in delivering on our purpose with quality and integrity for our patients and society.

The Regulatory and Compliance Committee of the Board of Directors oversees our quality and compliance governance framework, including the business-led Quality & Compliance Committees across our core functions, which drive proactive risk management and accountability. This Committee's oversight of healthcare quality and compliance includes 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, in pursuit of advancing integrity and Pfizer's purpose. Our leaders set the tone for our strong culture of acting with integrity in all we do and support a speak-up culture in which colleagues can raise concerns without fear of retaliation. Our patient-centric purpose and established culture of quality and safety are of paramount importance as we innovate and continue to deliver breakthroughs.

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 these values, including 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. We incorporate ethics and business integrity into internal performance evaluations, which are designed to enhance colleague accountability, including leadership performance with integrity.

Laws and Regulations Compliance

Our ethics and compliance program is structured around eight fundamental elements, which form the framework for effective compliance and risk management. Quality, integrity, and proactive risk management drive our efforts to enable innovation for patients and global health. Pfizer's ethics and compliance expectations represent a shared undertaking and drive accountability on the part of 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 acting ethically and with integrity from suppliers, as well as from consultants, agents, representatives, and other companies and individuals acting on our behalf, as well as those acting on their behalf (e.g., subcontractors), in connection with work for Pfizer.

Pfizer's ethics and compliance organization is led by our Chief Quality, Compliance & Risk Officer who reports directly to the CEO and is a member of the Executive Leadership Team. This structure is designed to ensure direct access to leadership and sufficient resourcing, and to support execution of responsibilities independently. Pfizer's ethics and compliance program is overseen by a dedicated Regulatory and Compliance Committee of the Board, which helps support impartiality and independence of the program. We regularly engage independent third parties to assess our ethics and compliance program against standards established by governments, rating agencies, and industry best practices.

In 2022, we conducted an independent compliance program review to assess program effectiveness and seek opportunities for continuous learning and enhancement. Our internal audit function has a systematic and regular audit process and, in coordination with the Legal Division and Compliance Division, works with key stakeholders across the company to conduct our Enterprise Risk Management process that assesses on an annual basis our operations and risk management priorities, including, among others, those related to quality, compliance and ethical standards, responsible marketing, and anti-bribery / anti-corruption.

Our culture and our purpose embody our proactive, robust, enterprise-wide commitment to bringing integrity and quality to everything we do, as we deliver breakthroughs that change patients' lives. Our quality and compliance governance framework is driven by a global, cross-functional approach 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

Governance

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promoting continuous improvement. We also incorporate ethics and business integrity expectations into performance management frameworks and assessments.

- **Policies:** Clear, easy-to-understand policies and procedures provide guidance, including our principles-based Code of Conduct and our whistleblower policy to protect colleagues who raise concerns, outlined in our Code of Conduct. Our international anti-bribery and anti-corruption policies and procedures are designed to ensure full compliance with the U.S. Foreign Corrupt Practices Act (FCPA) and applicable international anti-bribery laws. Pfizer policy 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.
- **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, and anti-bribery / anti-corruption training, upon hire and regularly thereafter (normally every one to two years), to reinforce our policies and commitment to integrity. Our ethics and compliance training programs use multi-modal components to address different learning styles, maximize engagement, and reinforce training content. Our training program encompasses role-based scope of topics and depth of knowledge to drive training effectiveness.
- **Communications:** Messaging about ethics and integrity, including communications from leadership, culture campaigns, and creative use of various media, reinforces our focus on always doing things the right way and speaking up with any questions or concerns.
- **Risk Assessment & Mitigation:** Enterprise-level and tailored quality and compliance risk assessments, including in the area of anti-bribery / anti-corruption, conducted regularly throughout the year (on a market-by-market basis and within and across our three core functions) and feeding into our annual Enterprise Risk Management process. This risk management framework is aimed at identifying, assessing, prioritizing, and mitigating potential risks and enables enhanced oversight and resourcing to proactively manage risks.
- **Monitoring:** Live, continuous monitoring across key risk areas is designed to detect and remediate any potential non-compliance and seek opportunities for enhancement of our ethics and compliance program.
- **Third Party Compliance:** 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.

Quality and compliance committees for each of our core functional areas, as well as our Executive Compliance Committee (the highest-level internal compliance oversight body, composed of Pfizer's executive leadership and chaired by the CEO) provide an innovative framework to advance business-led proactive risk management and drive clear accountabilities for leaders and colleagues to act with integrity in all that they do. The remit of the Executive Compliance Committee includes oversight of healthcare quality and compliance; business ethics; quality and integrity in the discovery, development, manufacturing, and delivery of vaccines and medicines; responsible product marketing; third party risk management; EHS; and compliance with anti-bribery / anti-corruption, transparency, product promotion, and other applicable laws and regulations.

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 the confidential Pfizer Pulse Engagement Survey sent to all colleagues annually. The results are used to focus our leadership communications, training, and other proactive efforts to drive our ethical culture.

Many channels exist for raising questions and reporting concerns, including the Compliance Helpline (third-party public hotline available by phone or web, with anonymous reporting where allowed under local law), the Compliance Division (through email, phone, fax, mail, and colleagues), management, and our Open Door Policy (whistleblower policy), which 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 Office of the Ombuds is a 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 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

Governance

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and preventive actions. Pfizer has a process to escalate certain significant matters to the Executive Compliance Committee, the Regulatory and Compliance Committee, and the Audit Committee of the Board.

Transparency

Pfizer is committed to the principle of transparency, disclosing our efforts that relate to issues of public interest. We uphold high ethical, scientific, and medical standards in all our research and development 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 results of clinical trials, corporate political contributions in the 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. In 2022, our continuing commitment to transparency also included:

- Adhering to the "plain language results summary" initiative intended to make our clinical trial results and descriptions more understandable and accessible to a general audience
- Posting all Pfizer clinical trial results to the U.S. National Library of Medicine's clinicaltrials.gov website accessible to the public
- Sharing our positions on issues important to Pfizer and our industry; please see Report on Incongruencies
- Communicating more transparently around product quality and safety standards and KPI progress

Our efforts to combat COVID-19, including those to provide equitable and affordable access to COVID-19 vaccines and therapeutics for all, also demonstrate our continued commitment to transparency.

- We maintained a dedicated COVID-19 information site on Pfizer.com to directly provide the public with ongoing COVID-19 news and information, including how Pfizer is responding to new variants

Safety and Quality

Patient health and safety are foundational to everything we do. We achieve our high standards in product quality and safety through proactive and transparent systems and processes, and clear communications to our patients, providers, and other stakeholders about the benefits and risks of our products. These principles are codified in Pfizer's integrated 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 44) are designed around patient safety with equitable and inclusive participation. Our global supply network manufactures and delivers products pursuant to quality 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 relevant regulatory requirements. Each of our internal manufacturing, supply, and distribution operations, as well as our external vendors, hold relevant manufacturing licenses and GMP certificates. 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 awareness enables effective communications and 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. Pfizer communicates and actions relevant safety information in a timely manner 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 and 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 of Technical Requirements for Pharmaceuticals for Human Use (ICH) 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 supply of products, including raw materials procurement
- Pharmacovigilance and post-market surveillance
- Commercial and medical affairs activities

This framework embeds quality management as an end-to-end organizational competency, supported 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 of quality, safety, and compliance issues.

Governance

— Continued

Quality & Integrity Culture

Quality & Integrity Culture initiatives are developed and implemented by colleagues at all levels throughout the year to continuously reinforce the importance of product quality and safety and drive a culture of integrity. Examples of these initiatives include Quality & Integrity Day, Quality & Integrity Awards, and learning case studies.

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 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 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 provides 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 our manufacturing sites and contract manufacturers meet or exceed our product quality standards. Pfizer has procedures in place designed to ensure third party partner materials and services meet our exacting standards, spanning the full product life-cycle including R&D, clinical research, manufacturing, and distribution. We select companies that are responsible, ethical, and reliable partners. After suppliers are selected and onboarded, they are expected to comply with Pfizer's Responsible Sourcing guidelines and Supplier Conduct Principles, which are aligned to the Pharmaceutical Supply Chain Initiative. We have similarly high standards for all materials used by third parties in clinical and commercial manufacturing, including initial supplier qualification prior to use in manufacturing and incoming inspection on a routine basis.

Pfizer monitors the performance of and regularly audits our direct suppliers. Audit outcomes are used to drive continuous improvement in both performance and compliance.

Due to the strategic importance of Contract Manufacturing Organizations (CMOs) and Contract Research Organizations (CROs), Pfizer has dedicated teams to maintain the necessary policies and effectively identify and mitigate risks.

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 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 post-launch activities. 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 that we proactively identify and remediate risks to compliance. We also routinely undergo GMP, GCP, and pharmacovigilance (PV) inspections from regulatory agencies worldwide.

Continuous Improvement (CI)

At Pfizer we pursue innovation and continuous improvement in our work, and CI initiatives are a cornerstone of Pfizer's business divisions across the enterprise. Recent examples of CI initiatives include:

- Enhanced management of Pfizer's quality, safety, and audit data
- Increased efficiency and effectiveness of Pfizer's quality lab practices and safety systems
- Increased use of advanced analytics in Pfizer's Manufacturing and Supply Chain networks

Pfizer's Integrated Manufacturing Excellence (IMEx) program drives continuous improvement across the entire supply network, standardizing a 'one best way' of working focused on consistent work and increased effectiveness. Under this program, all colleagues have a voice and receive required support when needed.

Governance

— Continued

Safety and Quality KPIs	2022
# Internal Audits across GCP / PV / GMP[1]	91
# Third Party Audits across GCP / PV / GMP[2]	875
# GCP / GMP / PV FDA Inspections[3]	46
# GCP / GMP / PV Inspections from All Other Health Authorities[3]	137
# Unique Health Authorities Completing Inspections	63
# FDA inspections of Pfizer facilities that resulted in an enforcement action[4]	0
# GMP Inspections resulting in VAI status	18
# GMP Inspections resulting in OAI status	1[5]
# GCP Inspections resulting in VAI status	0
# GCP Inspections resulting in OAI status	0
# PV Inspections resulting in VAI Status	0
# PV Inspections resulting in OAI Status	0
# FDA Recalls[6]	7
% of batches distributed with no recalls (U.S. Market)	99.8%
# Class I Recalls	3[7]
# Class II Recalls	4
# Class III Recalls	0

GCP Good Clinical Practices
GMP Good Manufacturing Practices
PV Pharmacovigilance
VAI Voluntary Action Indicated (US FDA)
OAI Official Action Indicated (US FDA)

[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
- **GMP:** Pfizer Global Supply (PGS) sites, PharmSci sites, Pfizer Country Offices (PCOs), Distribution / Logistics Centers (LC), SLS (Labs), Quality Centers
- **PV:** Sponsor, vendors

[4] Data includes both regulatory warning letter as well as enforcement actions (e.g., seizure, injunction, criminal prosecution and / or criminal fines)
[5] In January 2023, this facility was reclassified as Voluntary Action Indicated (VAI)
[6] Definition of Recall Classifications
[7] Data includes one recall that was initiated in 2022 and classified as Class I in January 2023

Governance

— 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-wide, global strategy to combat counterfeit threats through patient education, legislative advocacy, surveillance, and interdiction[1]. 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 our communities.

Pfizer routinely provides training to policy makers and law enforcement to better identify counterfeit medicines and discourage counterfeiting. In 2022, we launched the *No Fakes for Health Sake* education and awareness campaign, which aims to raise greater awareness about the dangers of counterfeits among patients, healthcare providers, pharmacists, policy leaders, and government agencies. Our *Counterfeit Medicines: A Serious Threat to Patient Safety* toolkit provides robust resources for U.S. Attorneys General and lawmakers ready to engage and to join the fight against counterfeits. For additional resources on how to safely buy online, please visit Pfizer.com/Counterfeits.

In addition to our traditional anti-counterfeit efforts, Pfizer addresses 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.

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 the latest 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 allows authorized trading partners today to verify the authenticity of our medicines with a simple scan.

Supply Chain Transparency

We set high standards for our internal and external partners guided by robust governance processes to help ensure responsible supply chain management. This helps ensure the safety and quality of everything we produce and aligns with our core value of equity. We see compliance with regulatory standards as the foundation of risk mitigation and a crucial component of providing the world with a reliable supply of safe and effective medicines and vaccines.

Our regular evaluation of these stakeholders extends to assessing environmental, health, safety, and sustainability performance, including labor and human rights reviews. Our collaborations with our suppliers are focused on improving sustainability, compliance with laws, and alignment to our Supplier Conduct Principles and the Pharmaceutical Supply Chain Initiative (PSCI) Principles for Responsible Supply Chain Management. We act on these engagements and reviews by working together to improve operational efficiency and impact reductions.

These reviews are also conducted through a human rights lens. Pfizer maintains a focused Modern Slavery 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 these higher risk areas, our process outlines additional due diligence processes to be implemented to help avoid being complicit in supporting modern slavery.

Through a combination of remote and on-site audits we assessed EHS performance for 116 supplier facilities in 2022, resulting in 921 observations. Of the suppliers audited, 2 were identified as not meeting Pfizer's expectations for EHS performance, resulting in Pfizer not pursuing business with those suppliers. We require our suppliers to develop action plans in response to our audits and implement improved controls, as needed.

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

Governance

— Continued

Intellectual Property

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. These protections are the incentive that turns ideas into reality and contributes to a thriving society and global economic development. We are committed to the responsible use of our intellectual property, as reflected in the "IP Principles for Advancing Cures and Therapies" (IP PACT).

We recognize the unique socioeconomic challenges facing Least Developed Countries, as defined by the United Nations Committee for Development Policy, and have a policy of patent nonenforcement in those countries. With regards to Pfizer's efforts to expand access to our oral COVID-19 treatment, our voluntary licensing agreement with the Medicines Patent Pool (MPP), a United Nations-backed public health organization, is intended to help facilitate the production and supply of generic versions of our oral COVID-19 treatment to the most vulnerable populations.

We believe that accessible patent information promotes scientific progress and helps improve the procurement of medicines; in line with this belief, we are a member of the Patent Information Initiative for Medicines (Pat-INFORMED), an initiative hosted by the World Intellectual Property Organization (WIPO) that facilitates access to medicine patent information.

As a founding member of the WIPO Re:Search public-private partnership, we're proud of the impact this 11-year collaboration, which came to a close at the end of 2022, has had in the fight against neglected tropical diseases. Additionally, the 2022 Access to Medicine Index recognized Pfizer as performing "above average" in terms of sharing IP assets with third-party researchers. We are also a sponsor of the Inventor Assistance Program, a 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.

Clinical Trials

Our work in clinical trials is fundamental to achieving our purpose of delivering breakthroughs that change patients' lives. Patient health and safety is at the heart of this—including how we design, run, and communicate our clinical trial research. Our conduct is guided with the help and oversight of a variety of groups, including patient groups, institutional review boards, regulatory authorities, data and safety monitoring boards, medical and industry association guidelines governing ethical clinical trial conduct and research integrity, and our own Bioethics Advisory Council.

In keeping with our core value of equity, our teams continue to find new ways to remove barriers to trial participation, such as identifying clinical trial sites that offer mobile site options and implementing protocols that permit at-home follow-ups, where possible. By meeting potential participants where they are, we're able to offer flexibility, increasing participation among those who may have not participated otherwise and accelerate development so we can bring more potential breakthroughs to more patients faster. We have that same mindset for increasing awareness, using the internet and social media to share educational information about our trials. Recognizing that language can also be a barrier to participation, in 2022 we launched Pfizer Estudios Clinicos, a searchable, Spanish-language website about Pfizer clinical trials.

All Pfizer-sponsored interventional studies respect human rights and patient privacy and 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 United States Belmont report

More information on Pfizer policies related to clinical trials can be found on our research integrity and transparency page at Pfizer.com

You can learn more about our clinical trial work at Pfizer.com/ClinicalTrials and by searching Pfizer on ClinicalTrials.gov.

DIVERSITY IN CLINICAL TRIALS

Pfizer has made a commitment to conducting clinical trials with populations that reflect the racial and ethnic diversity of the communities that we serve. Pfizer continues to take decisive steps to improve diversity in our trials and share our insights with others. In 2022, Pfizer published a whitepaper on the role of pharmacology in improving diversity in clinical trials. We recognize that different people may respond to our medicines and vaccines differently and including these groups in our trials would allow for enhanced understanding of a study medicine.

Governance

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Data Privacy and Protection

We are committed to the responsible, transparent, and secure use of personal data entrusted to us by patients, customers, employees, 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 employee 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.

In 2022, we developed a set of Privacy Principles outlining our view of the appropriate uses of personal health data and what we do to help ensure safeguards are in place to protect what has been entrusted to us.

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. Our responsibility to respect human rights extends throughout our operations from lab to patient, including our diverse global supply chain of numerous local and global third-party vendors.

In line with the UN Guiding Principles on Business and Human Rights, Pfizer's Human Rights Policy Statement focuses on addressing risks 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 also seek to prioritize the individuals and groups who may be most vulnerable to impacts. True to our efforts to continually monitor and address risks and impacts on people, we are currently updating Pfizer's human rights policy statement to reflect the evolving landscape for human rights—progressing our responsibility to address the salient human rights issues for our business.

Throughout 2022 and looking forward, we have continued to focus on the right to health as our most salient issue, with availability, accessibility, and affordability as key focus areas. Other salient human rights are the principle of non-discrimination; the right to privacy; freedom from slavery and forced labor and other abuses; the right to enjoy just and favorable working conditions; the right to a safe workplace; and the right to a healthy environment.

Read more about Pfizer's commitment to human rights at Pfizer.com/about/responsibility/human-rights.

Governance

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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 to advocate and educate, in addition to explaining our perspectives. We believe the business community has a responsibility to transparently engage in this space, given our extensive knowledge, research, and societal impact.

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. 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. In December 2021, Pfizer issued a report outlining the public policy positions of Pfizer and five 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 will update this report periodically, as needed.

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 employees, 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.

Accountability

Right Incentives

We aspire to drive positive social and environmental change in our role as a responsible corporate citizen. This commitment fundamentally informs how we fulfill our purpose: Breakthroughs that change patients' lives. Our ESG strategy is designed by leadership to leverage compensation as a key motivator to hold ourselves accountable. For the 2022 performance year, the Compensation Committee of the Board leveraged the ESG Scorecard, which included three selected social and environmental key performance indicators (KPIs). Those ESG Scorecard KPIs, listed below, were factors in determining the funding of our annual short-term incentive plan (Global Performance Plan [GPP] program) for over 30,000 global colleagues and leaders.

The three ESG metrics selected by the Compensation Committee, in relation to the 2022 GPP program, are consistent with key guiding principles and aligned with our strategy. Additionally, these KPIs are objectively measurable. We believe these ESG Scorecard KPIs—(i) percentage of Vice President and higher roles held by women (globally), (ii) percentage of Vice President and higher roles held by minorities (U.S.), and (iii) Greenhouse Gas Emissions—are holistic drivers of our future success as a company. The goals set for 2022, as part of the GPP program, were also based on our publicly announced longer term goals in these areas.

We will continue this approach for the 2023 performance year, as well. Incorporating ESG into our executive compensation program amplifies our commitment to long term value creation and sustainability.

For additional details on the GPP Program, refer to the Pfizer 2023 Proxy Statement.

Governance

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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 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 committee's charters may be viewed on our corporate website at: Board Committee Charters

Board Leadership Structure

In December 2022, following a thorough review by the Governance & Sustainability Committee, the independent Directors re-evaluated the Board's leadership structure and considered the company's current operating environment, peers' Board leadership structures, best practices, as well as investor feedback. The Committee, along with the other independent Directors, determined that continuing to combine the roles of Chairman and CEO would be in the best interests of the company and its shareholders. The company can more effectively execute its strategies with a Chair who has deep scientific and industry expertise, along with extensive company knowledge. The combined role, coupled with the strong Lead Independent Director, has enabled the Board to be responsive to challenges and opportunities as they continue to arise.

Governance of ESG

Our ESG efforts underscore our commitment to achieving our purpose—delivering breakthroughs that change patients' lives—and supporting the communities in which we live and work through ethical decision-making and our core values: courage, excellence, equity, and joy. Values-based decision making promotes accountability and helps ensure that integrity, quality, safety, and ethics are foundational to all we do. Pfizer's robust governance of ESG priorities—aligned with our enterprise strategy—is critical to help enable impact, innovation, and reporting.

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 Governance & Sustainability Committee (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.

Our ESG governance has as its foundation oversight by the Board of Directors, commitment and accountability by leadership, and engagement by colleagues across the company. Diverse perspectives from internal and external stakeholders inform our ESG strategy and priorities.

The Board of Directors is fully engaged and supportive of Pfizer's ESG program. The G&SC of the Board is primarily responsible for oversight of our ESG strategy and reporting. In addition, the G&SC is responsible for considering risks relating to the company's lobbying priorities and activities and political spending, and the company's policies and practices related to its human capital management, which may include culture, diversity, equity and inclusion, pay equity, and talent management. Throughout the year, the G&SC receives updates from company leaders regarding our ESG priorities and progress and changes in the ESG external environment.

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

- The Audit Committee, which has primary responsibility for overseeing Pfizer's Enterprise Risk Management (ERM) program, reviews and receives briefings concerning risks to Pfizer associated with certain priority issues (for example, information security and technology, cybersecurity, drug pricing, access, and reimbursement) and company culture (compliance related concerns, workplace behavior, and harassment and retaliation). ERM provides a framework for risk identification and management which includes risks associated with ESG factors. The Audit Committee is also monitoring potential mandatory sustainability reporting under consideration by regulators.
- The Compensation Committee has responsibility for the executive compensation program, which includes approving the compensation of our executive officers, overseeing executive diversity, pay equity, inclusion, recruiting, retention, career development and succession planning (in collaboration with the Governance & Sustainability Committee). Effective for the 2022 performance year, the Compensation Committee adopted the ESG Scorecard to tie the funding of our annual short-term incentive plan for over 30,000 global colleagues and leaders, in part, to select social and environmental key performance indicators

Governance

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(KPIs). In addition, the overarching ESG factors, including the three metrics used in the ESG Scorecard for the short-term annual incentive plan, may also be included in the individual performance goals of executives throughout the organization, which will further align their compensation with ESG factors. See Pfizer's 2023 Proxy Statement for further details on the executive compensation program.

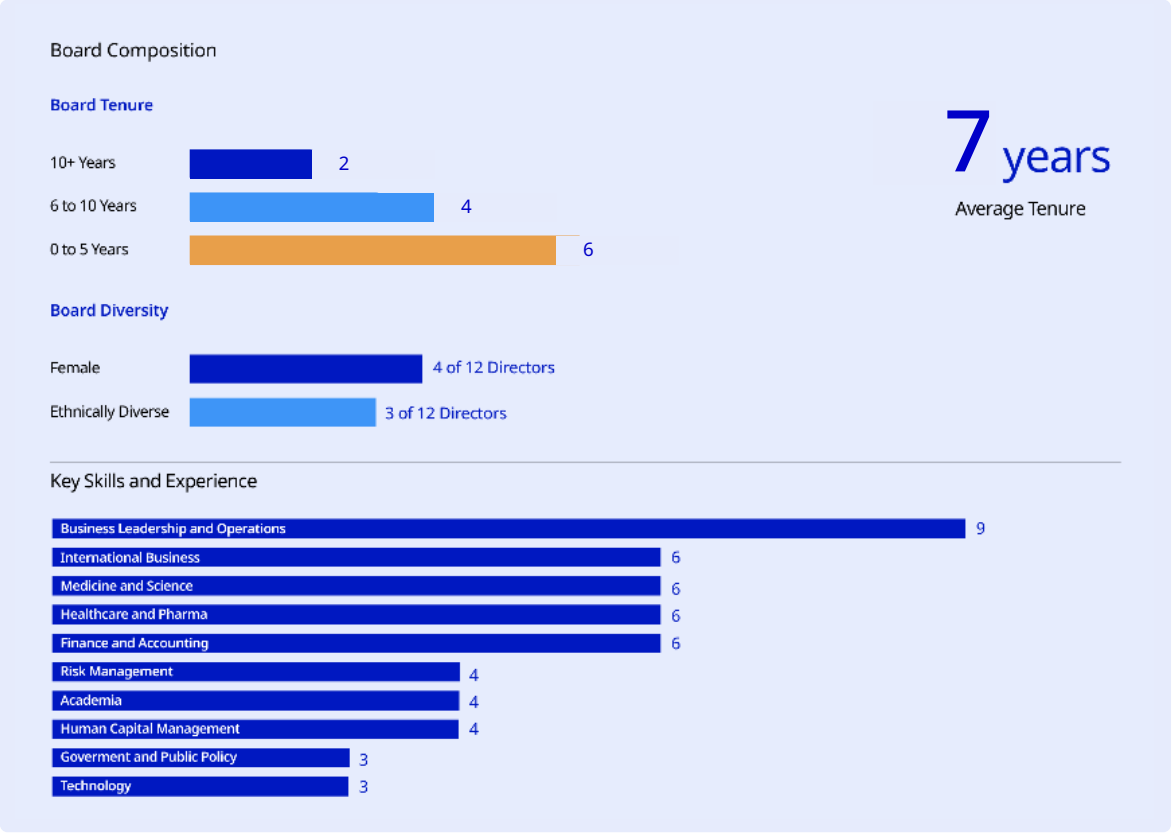
- The Regulatory and Compliance Committee oversees the compliance program, ethics and integrity, product quality and safety, the compliance governance framework, and risk management, in addition to overseeing healthcare-related regulatory and compliance risks in connection with the development, manufacture and marketing of products, and risk mitigation efforts.

We encourage all colleagues to contribute to achieving our ESG goals by understanding our strategy and to apply an ESG lens to 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.

Board Diversity and Independence

Our Board is composed entirely of independent directors other than our Chairman and CEO, Albert Bourla, and is diverse, with diversity reflecting 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 on an ongoing basis. This process resulted in the election of five new independent directors over the past five years, bringing our average Board tenure to seven years.



Shareholders and other interested parties 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: 66 Hudson Boulevard East
New York, NY 10001-2192

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.

Environment

	2019 (baseline)	2020	2021	2022	2030 Goal
Climate change (Scopes 1 & 2)[1,2,3]					
Carbon emissions (in million metric tons CO2e)[4]	1.28	1.16	1.15	1.14	.69
Renewable electricity (%)	9.5	3.9	7.7	7.8	100%

	2019 (baseline)	2020	2021	2022	2025 Goal
Supply chain environmental sustainability (Scope 3)[3]					
Suppliers of purchased goods and services by spend with science-based targets (%)[5]			19%	29%	64%
Business travel carbon emissions (in thousand metric tons CO2e)[6]	359.5	97.9	31.8	80.2	270
Upstream transportation & distribution carbon emissions (in thousand metric tons CO2e)[7]	509.0	517.6	777.3	712.3	458

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 2019–2021 GHG data is independently verified to the limited assurance level. Verification of the 2022 GHG data will be completed in 2023.

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.; 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 31 Jan 2023, including certain estimates and assumptions. Historical estimates may periodically be subject to revision due to data source restatements and updates to methodology. Updated 2022 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 have expanded to include companies publicly committed to setting science-based targets through the Science Based Target Initiative (SBTi), along with companies with SBTi-approved targets.

6 Pfizer's 2030 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.

7 Upstream transportation emissions are calculated from Pfizer and third-party datasets. We recently revised our methodology to more accurately capture source data and have applied this methodology to our 2022 calculations. Data for previous years is in review. Updated data will be published on Pfizer's Environmental Sustainability page.

Environment

— Continued

	2019	2020	2021	2022
Water and waste[1,2]				
Water withdrawal (in million cubic meters)	34.8	32.4	27.5	28.8
Water discharge (in million cubic meters)	30.8	28.5	23.6	24.8
Water consumption (in million cubic meters)	4.0	3.9	3.9	4.0
Hazardous waste generated (in thousand metric tons)	86.4	83.1	73.8	75.7
Hazardous waste diverted from disposal (in thousand metric tons)	9.3	11.6	10.6	6.4
Hazardous waste disposed (in thousand metric tons)	77.0	71.5	63.2	69.3
Non-hazardous waste generated (in thousand metric tons)	37.7	36.9	39.7	37.6
Non-hazardous waste diverted from disposal (in thousand metric tons)	16.6	17.4	23.9	20.4
Non-hazardous waste disposed (in thousand metric tons)	21.2	19.5	15.8	17.2

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 2019–2021 GHG data is independently verified to the limited assurance level. Verification of the 2022 GHG data will be completed in 2023.

2 Data presented represents information available as of 31 Jan 2023, including certain estimates and assumptions. Historical estimates may periodically be subject to revision due to data source restatements and updates to methodology. Updated 2022 data will be published on Pfizer's Environmental Sustainability page.

Social

Innovation and Global Health	2020	2021	2022
Product Innovation			
Time to market (in years) (first-in-human (FIH) to approval)[1]	8.4	8.1	4.8
Success rate (FIH to approval)[2]	21%	21%	18%
Number of drugs in portfolio[3]	Product Listing →		
Number of drugs in research and development[4]	95	89	110
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	28	38	38

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.

4 The 2022 figure is as of January 31, 2023 and represents the number of R&D programs in Phase 1 to registration, including programs for additional uses and dosage forms for in-line and in-registration products. For latest information, please see Pfizer's R&D Portfolio.

5 To see the products prequalified, perform a database search per manufacturer name.

Social

— Continued

Innovation and Global Health	2021	2022
Breakthrough and Expedited Regulatory Designations[1]		
% 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)
% 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)

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., 2021 values represent 2017-2021; 2022 values represent 2018-2022). 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.

Social

— Continued

Innovation and Global Health	2020	2021	2022
Equitable Access and Pricing			
Description of actions and initiatives to promote access	2020 ESG Report – Social Narrative	2021 ESG Report – Social Narrative	2022 ESG Report – Tackling the Health Equity Gap Together 2022 ESG Report – Equitable Access and Pricing
Patients treated[1]	399 million	383 million (excluding COMIRNATY® and PAXLOVID®) 1.4 billion (including COMIRNATY® and PAXLOVID®)	372 million (excluding COMIRNATY® and PAXLOVID®) 1.3 billion (including COMIRNATY® and PAXLOVID®)
Access to Medicine Index (ATMI) Ranking[2]	4th	4th	6th
Antimicrobial Resistance (AMR) Benchmark Position[3]	69% / 2nd	81% / Joint Leader	81% / Joint Leader
Percent change in average net price for U.S. portfolio[4]	1%	-5%	6%
Patient-centric design			
Position in Global PatientView Survey[5]	4th	2nd	2nd

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). 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 include estimated patient counts from U.S. Patient Assistance Programs, ex-U.S. access & affordability programs, product donations and Global Commercial Access Partnerships (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. Note: 2021 Patients Treated estimate of 383 million is a revision from the figure included in the 2021 ESG Report due to data source restatements and updates to methodology.

2 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 2 years, the 2021 disclosure is the same as the 2020 disclosure. ATMI 2022 Ranking

3 The 2021 AMR Benchmark evaluates companies active in the development and deployment of antibacterials and antifungals. Among the eight R&D-based multinational companies assessed, Pfizer achieved a 81% total score and was designated "joint leader". As the AMR Benchmark is published every 2 years, the 2022 disclosure is the same as the 2021 disclosure. AMR Benchmark

4 The U.S. portfolio includes all pharmaceutical products marketed by the company. The product sales utilized in the analysis represent ~88% of the total U.S. portfolio in 2022 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 and 2022 is -4% and -2%, 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.

5 Ranked #1 among the largest Pharma companies in the 2021 PatientView Global Survey. The survey was conducted from November 2021 to February 2022 across 2,150 respondent patient groups from 89 countries, covering 234 medical specialties. Forty-seven companies were assessed for performance on 10 patient related key-indicators of reputation. PatientView website.

Social

— Continued

Human Capital

Colleague Diversity, Equity and Inclusion*	2020		2021		2022	
Gender representation (global)	Female	Male	Female	Male	Female	Male
Vice President and above	38.1%	61.9%	41.5%	58.5%	43.1%	56.9%
Senior Director	42.4%	57.6%	46.4%	53.6%	48.4%	51.6%
Director	49.7%	50.3%	50.9%	49.1%	52.9%	47.1%
Manager / Senior Manager	50.7%	49.3%	52.0%	48.0%	53.6%	46.4%
Analyst and below	47.3%	52.7%	47.7%	52.3%	49.6%	50.4%

2022 Racial / Ethnic Group Representation (U.S. only)*	Asian	Black or African American	Hispanic or Latino	White	Two or More Races	Other
Vice President and above	14.4%	7.4%	5.4%	71.9%	0.9%	
Senior Director	16.7%	3.7%	5.3%	72.5%	1.8%	
Director	20.0%	5.0%	5.3%	67.7%	2.0%	
Manager / Senior Manager	20.9%	6.1%	6.4%	64.5%	2.1%	
Analyst and below	9.2%	21.2%	7.7%	58.4%	3.5%	

* 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.

Social

— Continued

Human Capital	2020	2021	2022
Description of talent and recruitment efforts	2020 ESG Report – Social Narrative	2021 ESG Report – Social Narrative	2022 ESG Report - Social Narrative
Pay equity	2020 ESG Report – Social Narrative	2021 ESG Report – Social Narrative	2022 ESG Report - Social Narrative
Employee Engagement and Purpose			
Employee Engagement (composite score, favorable %)[1]	91%	90%	88%
Employee Purpose (favorable %)[2]	93%	92%	93%
Employee Turnover[3]			
Voluntary Employee Turnover	5.3%	7.2%	7.3%
Involuntary Employee Turnover	3.9%	5.3%	7.0%

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 Average Monthly Headcount = (Total of Headcounts for January 2022 through December 2022) / 12. 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.

Social

— Continued

Colleague Health & Safety[1]	2020	2021	2022
Total Injury Rate (TIR)[2]	0.27	0.30	0.29
Lost Time Injury Rate (LTIR)[3]	0.13	0.14	0.12
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.

Governance

	2020	2021	2022
Ethics, Transparency, Quality			
Ensuring quality and patient safety during clinical trials	2020 ESG Report – Governance Narrative	2021 ESG Report – Governance Narrative	2022 ESG Report - Governance Narrative
Products listed on FDA's MedWatch List	FDA's MedWatch List →		
Fatalities as reported in FDA Adverse Event Reporting System	FDA AE Reporting System →		
Code of ethics governing the promotion of off-label use of products	2020 ESG Report – Governance Narrative	2021 ESG Report – Governance Narrative	2022 ESG Report - Governance Narrative
Code of ethics governing interactions with healthcare providers	2020 ESG Report – Governance Narrative	2021 ESG Report – Governance Narrative	2022 ESG Report - Governance Narrative
Alerts of risks associated with counterfeit products	2020 ESG Report – Governance Narrative	2021 ESG Report – Governance Narrative	2022 ESG Report - Governance Narrative
Counterfeit drug process for maintaining traceability	2020 ESG Report – Governance Narrative	2021 ESG Report – Governance Narrative	2022 ESG Report - Governance Narrative
Accountability			
Proportion of women on Board of Directors[1]	4 out of 12	4 out of 12	4 out of 12

1 Pfizer's Board of Directors

Sustainability Bond

Allocation of the Net Proceeds from the 2020 Sustainability Bond

In March 2020, Pfizer issued the biopharmaceutical industry's first Sustainability Bond, which raised a total of $1.25 billion notional, resulting in approximately $1.24 billion of net proceeds. In accordance with the Use of Proceeds defined on pages S-6 and S-7 of the Prospectus Supplement dated March 25, 2020, the proceeds were allocated to new projects and projects that had received funding in the three years prior to the issuance of the March 2020 Sustainability Bond as follows: (1) to help manage our environmental impact by supporting more environmentally efficient design and the construction of new office and manufacturing facilities, (2) to support increased patient access to Pfizer's medicines and vaccines, especially among underserved populations, and (3) to help strengthen healthcare systems. As of December 31, 2022, the net proceeds of approximately $1.24 billion from the March 2020 Sustainability Bond were fully allocated, funding a portion of the aggregate spend of $1.275 billion. A breakdown of the specific allocation of funds can be found in the table below.

	2017	2018	2019	2020	2021	2022	Spend Through 2022
$ in Millions	**Full Year Actual**	**Full Year Actual**	**Full Year Actual**	**Full Year Actual**	**Full Year Actual**	**Full Year Actual**	
API Manufacturing, Tuas Singapore	0	0	2	26	208	354	591
NYHQ Transformation - 66 Hudson	0	1	4	10	150	190	355
Sayana Press filling line	6	10	7	12	4	2	41
Pfizer Foundation	200	0	10	10	50	10	280
AMR Fund	0	0	0	0	1	8	9
Total	206	11	23	59	413	564	1,275

1 Some figures may not add due to rounding

For additional details, see About This Report

Sustainability Bond

— Continued

API Manufacturing, Tuas Singapore:
Through the application of proceeds from the 2020 Sustainability Bond, Pfizer is nearing completion of a new multi-product API manufacturing facility in Tuas, Singapore. Design priorities included integration of systems and technologies to increase energy efficiency and enable effective energy demand management. The design was informed through identification of the largest energy consuming systems and processes enabling evaluation of opportunities for reduction of electrical and thermal loads. This analysis included use of benchmarking studies to identify good practices, including incorporation of a comprehensive metering infrastructure facilitating early investigation and action of energy demand changes. The project was issued a Green Mark Gold Certificate by the Singapore Building and Construction Authority in December 2022 and is on track for completion in 2023.

NYHQ Transformation - 66 Hudson:
Proceeds were also used to advance sustainable design principles in Pfizer's new corporate headquarters in Hudson Yards, New York City. This new Pfizer facility was designed to meet or exceed the Gold level of two independent certification standards including the US Green Building Counsel (USGBC) Leadership in Energy and Environmental Design (LEEDv4) standard and the International WELL Building Institute (IWBI) WELLv2 Pilot Standard and is currently undergoing certification review. The design includes maximizing the use of natural lighting, reducing lighting power demand 30% below the LEEDv4 baseline, water use management through incorporation of low flow plumbing fixtures, and enabling effective energy management through installation of advanced energy metering and energy performance modeling. Based on this energy performance modeling, we are forecasting a greenhouse gas emissions reduction of around 70% compared with emissions levels in 2019 at our previous headquarters location. This forecast is based on design efficiencies in space utilization and energy reduction strategies. Colleagues began working from the new Hudson Yards facility at the end of 2022.

Sayana Press Filing Line:
An estimated 190 million women of reproductive age worldwide would like to delay or prevent pregnancy but are not using any method of contraception. Pfizer Inc. and a consortium of partners are part of a public-private collaboration to broaden access to Sayana® Press, Pfizer's long-acting, injectable, and reversible contraceptive. In total, Pfizer allocated $41 million from our Sustainability Bond proceeds to fund the capital expense of establishing a new automated filling line for the Uniject™ injection system, which delivers the contraceptive. Once operational, this new filling line will allow for capacity to scale from 23 million units per year, to up to 30 million units per year. In 2023, the new automated filling line will undergo process validation and EU regulatory review and is expected to enter into commercial production.

Pfizer Foundation:
Proceeds from the March 2020 Sustainability Bond are being used to support the company's work to increase access to Pfizer's medicines and vaccines, especially among underserved communities, and strengthen healthcare systems. Pfizer has allocated $280 million of the Sustainability Bond proceeds to The Pfizer Foundation, a charitable organization established by Pfizer Inc., that works to help address the challenges of a complex and evolving global health landscape. The Pfizer Foundation is a separate legal entity from Pfizer Inc. with distinct legal restrictions. The Pfizer Foundation is focused on accelerating innovative solutions and improving health systems to help improve the health of communities around the world. Through its programs, The Foundation aims to help reduce the impact of infectious disease and improve access to healthcare for underserved patients around the world.

AMR Fund:
In 2020, Pfizer pledged $100 million to support the AMR Action Fund, a collaboration of more than 20 biopharmaceutical companies that aims to bring two to four new antibiotics to patients by 2030. Pfizer plans to use proceeds from the Sustainability Bond to invest $20 million over 5 years. The Fund has begun investing in clinical-stage biotechs developing antibiotics and other anti-infectives that target WHO and Centers for Disease Control and Prevention (CDC) priority drug-resistant pathogens. These investments are expected to help bring novel antibiotics to market and, importantly, re-establish an innovation ecosystem to support long term antibiotic development. In 2022, Pfizer contributed $7 million of the Fund's $54 million investment to three early stage drug development companies aligned with this focus: Ventorex Pharmaceuticals Inc., Adaptive Phage Therapeutics, Inc., and BioVersys AG.

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 ESG 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 81.

GRI Table

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)	Relevant SDGs
GRI 2: Universal Disclosures				
2-1	Organizational Details	**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. 81 **Direct Response:** This report covers all of Pfizer's global operations included within the 2022 financial statements, unless otherwise stated.		
2-3	Reporting period, frequency and contact point	About This Report; pg. 81		
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 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 the GRI standards. Information about assurance we have obtained can be found in About This Report; pg. 81.		
2-6	Activities, value chain and other business relationships	Letter from our Chairman & CEO; pg. 4 - 5 Our Approach to ESG; pg. 8 Connecting our Purpose, Strategy, and ESG; pg. 9 Priority ESG Issues; pg. 10 Tackling the Health Equity Gap Together; pg. 16 - 17 Keeping Patients at the Center of Everything We Do; pg. 18 - 20 Climate Change; pg. 23 Innovation and Global Health; pg. 31 Ethics, Transparency, Quality; pg. 41, 43 Pfizer Annual Report on Form 10-K for the year ended December 31, 2022; pg. 3 - 14 **Direct Response:** There were no significant changes within the organizational value chain during the reporting period.		
2-7	Employees	Human Capital; pg. 33 - 35 **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		

GRI Index

— Continued

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)	Relevant SDGs
2-9	Governance structure and composition	Accountability; pg. 47 - 48 Board of Directors Board of Committees and Charters	Goal 5: Gender Equality Goal 16: Peace, Justice, and Strong Institutes	
2-10	Nomination and selection of the highest governance body	Accountability; pg. 47 - 48	Goal 5: Gender Equality Goal 16: Peace, Justice, and Strong Institutes	
2-11	Chair of the highest governance body	Accountability; pg. 47 - 48	Goal 16: Peace, Justice, and Strong Institutes	
2-12	Role of the highest governance body in overseeing the management of impacts	Connecting our Purpose, Strategy, and ESG; pg. 9 Priority ESG Issues; pg. 10 Ethics, Transparency, Quality; pg. 38 - 41 Accountability; pg. 47 - 48 Board Committees and Charters	Goal 16: Peace, Justice, and Strong Institutes	
2-13	Delegation of responsibility for managing impacts	Connecting our Purpose, Strategy, and ESG; pg. 9 Accountability; pg. 47 - 48	Goal 16: Peace, Justice, and Strong Institutes	
2-14	Role of the highest governance body in sustainability reporting	Accountability; pg. 47 - 48 About This Report; pg. 81		
2-15	Conflicts of interest	Ethics, Transparency, Quality; pg. 39 - 40 Code of Business Conduct and Ethics for Members of the Board	Goal 16: Peace, Justice, and Strong Institutes	
2-16	Communication of critical concerns	Ethics, Transaparency, Quality; pg. 38 - 40 **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	Goal 16: Peace, Justice, and Strong Institutes	
2-17	Collective knowledge of the highest governance body	Accountability; pg. 47 - 48		
2-18	Evaluation of the performance of the highest governance body	Accountability; pg. 47 - 48 About this Report; pg. 81		
2-19	Remuneration policies	2023 Proxy Statement		
2-20	Process to determine remuneration	Board Compensation Committee Charter 2023 Proxy Statement		

GRI Index

— Continued

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)	Relevant SDGs
Governance				
2-22	Statement on sustainable development strategy	CEO and Chairman Letter; pg. 4 - 5 Message from the Lead Independent Director; pg. 6		
2-23	Policy commitments	Our Approach to ESG; pg. 8 Connecting our Purpose, Strategy, and ESG; pg. 9 Ethics, Transparency, Quality; pg. 38 - 39, 44 - 45 Accountability; pg. 46 Human Rights Policy Statement Our Values and Culture Corporate Compliance 2023 Proxy Statement **Direct Response:** Pfizer may apply the precautionary principle in order to manage and report on risks and impacts.	Goal 16: Peace, Justice, and Strong Institutes	
2-24	Embedding policy commitments	Ethics, Transparency, Quality; pg. 40 2023 Proxy Statement Commitment to Quality: Everyone's Job Pfizer Training		
2-26	Mechanisms for seeking advice and raising concerns	Ethics, Transparency, Quality; pg. 38 - 41 SASB Index; pg. 72 - 73 Corporate Compliance	Goal 16: Peace, Justice, and Strong Institutes	
2-27	Compliance with laws and regulations	Ethics, Transparency, Quality; pg. 38 - 39 **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	Ethics, Transparency, Quality; pg. 46 Political Partnerships		
2-29	Approach to stakeholder engagement	Connecting our Purpose, Strategy, and ESG; pg. 9 Priority ESG Issues; pg. 10 - 12 Our Stakeholders; pg. 13 - 14 Accountability; pg. 46 - 48		

GRI Index

— Continued

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)	Relevant SDGs
GRI 3: Material Topics				
3-1	Process to determine material topics	Our Approach to ESG; pg. 8 Connecting our Purpose, Strategy, and ESG; pg. 9 Priority ESG Issues; pg 10 - 12 About This Report; pg. 81 2022 Annual Review: About This Review; pg. 54		
3-2	List of material topics	Priority ESG Issues; pg. 11		
3-3	Management of material topics	Our Approach to ESG; pg. 8 Connecting our Purpose, Strategy, and ESG; pg. 9 Priority ESG Issues; pg. 10 - 12		

GRI 200: Economic Disclosure

Economic Performance				
3-3	Management of material topics	Annual Review: Performance Review; pg. 51 - 52		
201-1	Direct economic value generated and distributed	Annual Review: Performance Review; pg. 51 - 52		

GRI Index

— Continued

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)		Relevant SDGs
Indirect Economic Impacts					
3-3	Management of material topics	Priority ESG Issues; pg. 10 - 11 Innovation and Global Health; pg. 27 - 32 Corporate Compliance			
203-1	Infrastructure investments and services supported	Priority ESG Issues; pg. 10 - 11 Tackling the Health Equity Gap Together; pg. 16 - 17 Keeping Patients at the Center of Everything We Do; pg. 18 - 19 Improving Health Literacy for All Patients; pg. 20 Innovation and Global Health; pg. 27 - 32 Corporate Compliance	**Goal 5** **Goal 9** **Goal 17**	Gender Equality Industry, Innovation and Infrastructure Partnerships for the Goals	
203-2	Significant indirect economic impacts	Priority ESG Issues; pg. 10 - 11 Tackling the Health Equity Gap Together; pg. 16 - 17 Keeping Patients at the Center of Everything We Do; pg. 18 - 20 Innovation and Global Health; pg. 29 - 30	**Goal 1** **Goal 3** **Goal 8**	No Poverty Good Health and Well-being Decent Work and Economic Growth	
Anti-Corruption					
3-3	Management of material topics	Ethics, Transparency, Quality; pg. 41 - 43 Anti-Bribery and Anti-Corruption Policy			
205-1	Operations assessed for risks related to corruption	Ethics, Transparency, Quality; pg. 41 - 43 Anti-Bribery and Anti-Corruption Policy **Direct Response: Omission Statement - Confidentiality Constraint:** 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.	**Goal 16**	Peace, Justice and Strong Institutions	

GRI 300: Environmental Disclosures

Water					
3-3	Management of material topics	Climate Change; pg. 23 Sustainable Medicines; pg. 25			
303-2	Water withdrawal	Climate Change; pg. 23 Sustainable Medicines; pg. 25 Performance Data; pg. 51	**Goal 6**	Clean Water and Sanitation	
Emissions					
3-3	Management of material topics	Climate Change; pg. 23 Performance Data; pg. 50 TCFD Report; pg. 79 - 81			

GRI Index

— Continued

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)	Relevant SDGs
Emissions				
305-1	Direct (Scope 1) GHG emissions	2022 Progress and Highlights; pg. 7 Climate Change; pg. 22 - 23 Performance Data; pg. 50 TCFD Report; pg. 79 - 81	**Goal 3** Good Health and Well-being **Goal 12** Responsible Consumption and Production **Goal 13** Climate Action **Goal 14** Life Below Water **Goal 15** Life on Land	
305-2	Energy indirect (Scope 2) GHG emission	2022 Progress and Highlights; pg. 7 Climate Change; pg. 22 - 23 Performance Data; pg. 50 TCFD Report; pg. 79 - 81	**Goal 3** Good Health and Well-being **Goal 12** Responsible Consumption and Production **Goal 13** Climate Action **Goal 14** Life Below Water **Goal 15** Life on Land	
305-5	Reduction of GHG emissions	Climate Change; pg. 22 - 23 Performance Data; pg. 50 TCFD Report; pg. 79 - 81		
Waste				
3-3	Management of material topics	Sustainable Medicines; pg. 24		
306-1	Waste generation and significant waste-related impacts	Sustainable Medicines; pg. 24	**Goal 3** Good Health and Well-being **Goal 6** Clean Water and Sanitation **Goal 12** Responsible Consumption and Production **Goal 14** Life Below Water **Goal 15** Life on Land	
306-2	Management of significant waste-related impacts	Sustainable Medicines; pg. 24 - 25	**Goal 3** Good Health and Well-being **Goal 6** Clean Water and Sanitation **Goal 12** Responsible Consumption and Production	
306-3	Waste generated	Performance Data; pg. 51	**Goal 6** Clean Water and Sanitation **Goal 12** Responsible Consumption and Production **Goal 14** Life Below Water **Goal 15** Life on Land	

GRI Index

— Continued

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)	Relevant SDGs
Waste				
306-4	Waste diverted from disposal	Performance Data; pg. 51	**Goal 6** Clean Water and Sanitation **Goal 12** Responsible Consumption and Production **Goal 14** Life Below Water **Goal 15** Life on Land	
306-5	Waste directed to disposal	Performance Data; pg. 51	**Goal 6** Clean Water and Sanitation **Goal 12** Responsible Consumption and Production **Goal 14** Life Below Water **Goal 15** Life on Land	

GRI 400: Social Disclosures

Employment				
3-3	Management of material topics	Human Capital; pg. 33 - 35		
401-1	New employee hires and employee turnover	Performance Data; pg. 55 - 56	**Goal 5** Gender Equality **Goal 8** Decent Work and Economic Growth **Goal 10** Reduced Inequality	
Occupational Health and Safety				
3-3	Management of material topics	Human Capital; pg. 35 - 36 Ethics, Transparency, Quality; pg. 40 - 42 EHS Governance EHS Policy Statement Prioritizing Health and Safety		
403-1	Occupational health and safety management system	Human Capital; pg. 35 - 36 Ethics, Transparency, Quality; pg. 40 - 42 Performance Data; pg. 57 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.	**Goal 3** Good Health and Well-being	
403-2	Hazard identification, risk assessment, and incident investigation	Human Capital; pg. 35 Ethics, Transparency, Quality; pg. 40 - 42 EHS Governance EHS Policy Statement	**Goal 8** Decent Work and Economic Growth	

GRI Index

— Continued

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)	Relevant SDGs
Occupational Health and Safety				
403-3	Occupational health services	Human Capital; pg. 35 - 36	**Goal 3** Good Health and Well-being **Goal 8** Decent Work and Economic Growth	
403-4	Worker participation, consultation and communication on occupational health and safety	Human Capital; pg. 35 - 36	**Goal 8** Decent Work and Economic Growth **Goal 16** Peace, Justice and Strong Institutions	
403-5	Worker training on occupational health and safety	Blue Book - Code of Conduct; pg. 10 - 12 EHS Governance Prioritizing Health and Safety	**Goal 8** Decent Work and Economic Growth	
403-6	Promotion of worker health	Human Capital; pg. 35 - 36 Prioritizing Health and Safety	**Goal 3** Good Health and Well-being	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Ethics, Transparency, Quality; pg. 40 - 41 Prioritizing Health and Safety	**Goal 8** Decent Work and Economic Growth **Goal 16** Peace, Justice and Strong Institutions	
403-9	Work-related injuries	Performance Data; pg. 57	**Goal 3** Good Health and Well-being **Goal 16** Peace, Justice and Strong Institutions	
Training and Education				
3-3	Management of material topics	Human Capital; pg. 33 - 34		
404-2	Programs for upgrading employee skills and transition assistance programs	Human Capital: pg. 33 - 34	**Goal 8** Decent Work and Economic Growth	
Diversity and Equal Opportunity				
3-3	Management of material topics	Human Capital; pg. 35 Accountability; pg. 47 - 48		
405-1	Diversity of governance bodies and employees	Human Capital; pg. 35 Accountability; pg. 47 - 48 Performance Data; pg. 55	**Goal 5** Gender Equality **Goal 8** Decent Work and Economic Growth	

GRI Index

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GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)	Relevant SDGs
Diversity and Equal Opportunity				
405-2	Ratio of basic salary and remuneration of women to men	Human Capital; pg. 35 Performance Data; pg. 55	**Goal 5** Gender Equality **Goal 8** Decent Work and Economic Growth **Goal 10** Reduced Inequality	
Human Rights Assessment				
3-3	Management of material topics	Human Capital; pg. 35 Ethics, Transparency, Quality; pg. 38 - 40 Human Rights Statement Human Rights Policy Statement 2021 Modern Slavery Statement Supplier Conduct Principles		
412-1	Operations that have been subject to human rights reviews or impact assessments	Human Capital; pg. 35 Ethics, Transparency, Quality; pg. 38 - 40 Human Rights Statement Human Rights Policy Statement 2021 Modern Slavery Statement Supplier Conduct Principles	**Goal 8** Decent Work and Economic Growth	
412-2	Employee training on human rights policies or procedures	Ethics, Transparency, Quality; pg. 39 Human Rights Policy Statement 2021 Modern Slavery Statement		
Local Communities				
3-3	Management of material topics	Innovation and Global Health; pg. 29 - 32 Ethics, Transparency, Quality; pg. 44 - 45		
413-1	Operations with local community engagement, impact assessments and development programs	Innovation and Global Health; pg. 29 - 32 Ethics, Transparency, Quality; pg. 44 - 45	**Goal 8** Decent Work and Economic Growth	
Public Policy				
3-3	Management of material topics	Ethics, Transparency, Quality; pg. 46 Political Partnerships State Lobbying Activities		
415-1	Political contributions	Ethics, Transparency, Quality; pg. 46 Political Partnerships State Lobbying Activities	**Goal 16** Peace, Justice and Strong Institutions	

SASB Index

Pfizer has chosen to use the voluntary 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 Table

SASB Code	Metric Description	Disclosure Location
	Safety of Clinical Trial Participants	
HC-BP-210a.1	Discussion, by world region, of the management process for ensuring quality and patient safety during clinical trials	pg. 40; 44: Ethics, Transparency, Quality
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)	pg. 42: Ethics, Transparency, Quality
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 of the management process to healthcare products.	pg. 16: Tackling the Health Equity Gap Together pg. 29: Innovation and Global Health
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 WHO Prequalified Vaccines **Direct Response:** To see the products pre-qualified, perform a database search per manufacturer name.
	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	pg. 54: Performance Data
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 Index

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SASB Code	Metric Description	Disclosure Location
	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
HC-BP-250a.2	Number of fatalities associated with products as reported in the FDA Adverse Event Reporting System	FDA Adverse Event Reporting System
HC-BP-250a.3	Number of recalls issued; total units recalled	pg. 42: Ethics, Transparency, Quality
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	Pfizer is not reporting against this metric at this time.
	Counterfeit Drugs	
HC-BP-260a.1	Description of methods and technologies used to maintain traceability of products throughout the supply chain and prevent counterfeiting	pg. 43: Ethics, Transparency, Quality
HC-BP-260a.2	Discussion of process for alerting customers and business partners of potential or known risks associated with counterfeit products	pg. 43: Ethics, Transparency, Quality
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.
	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	pg. 38: Ethics, Transparency, Quality **Direct Response:** Our Global Policy 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	pg. 33 -35: Human Capital
HC-BP-330a.2	(1) Voluntary and (2) involuntary turnover rate for: (a) executives / senior managers, (b) midlevel managers, (c) professionals, and (d) all others	pg. 56: Performance Data

SASB Index

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SASB Code	Metric Description	Disclosure Location
	Supply Chain Management	
HC-BP-430a.1	Percentage of (1) entity's facilities and (2) Tier I suppliers' facilities participating in the Rx-360 International Pharmaceutical Supply Chain Consortium audit program or equivalent third-party 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	pg. 38: Ethics, Transparency, Quality
	Activity Metrics	
HC-BP-000.A	Number of patients treated	pg. 29: Innovation and Global Health pg. 54: Performance Data
HC-BP-000.B	Number of drugs (1) in portfolio and (2) in research and development (Phases 1-3)	pg. 27: Innovation and Global Health pg. 52: Performance Data

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 efforts to reduce the occurrence of compromised drugs within the supply chain	pg. 43: Ethics, Transparency, Quality
	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	pg. 35: Human Capital pg. 54; Performance Data
SV-PS-330a.3.	Employee engagement as a percentage	pg. 33: Human Capital pg. 56: Performance Data

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 – 2021 we reduced our Scope 1 & 2 greenhouse gas emissions by 64%, 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. In June 2022 we announced our ambition 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 aim to 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 strategy 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 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 of the 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 & Compliance Committee (PGS QCC) reports key risks, including those related to climate change, to the Executive Compliance Committee of Pfizer's Executive Leadership Team, including the CEO, and to the Regulatory and Compliance Committee of the Board of Directors. The PGS QCC risk management process also informs Pfizer's Enterprise Risk Management (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 enterprise risk management 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. In 2022, an ESG modifier that includes a climate performance KPI was added to Pfizer's annual performance-based variable bonus program 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 Governance & Sustainability Committee (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 chartered Executive Sustainability Committee, chaired by the Executive Leadership Team member leading Corporate Affairs, who reports directly to the Chairman and CEO.

Strategy

Our Scenario Analysis Process

To improve the understanding of Pfizer's resilience to the impacts of climate change, we conducted an in-depth assessment of our exposure to physical and transition risks and opportunities using scenario analysis; informed by data modelling insights from a global sustainability consultancy.

Task Force on Climate-related Financial Disclosures Report

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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.

The scenario analysis began with the identification of relevant physical and transition risks and opportunities that could have a potential impact on our business. 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 enterprise risk management framework.

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 potential risks and opportunities were prioritized based on the impact-uncertainty rating for a deeper dive using specific scenario data, using physical and transition scenarios described in Table 1.

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.

Table 1

Type	Scenario	2100 Warming	Description	Key Parameters & Assumptions
Physical	IPCC SSP1-2.6	+1.8°C	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.	• 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
	IPCC 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.	• Energy demand triples by 2100, dominated by fossil fuels • Current atmospheric CO_2 levels double by 2050 • Many challenges to climate mitigation, with few challenges to adaptation
Transition	NGFS Current Policies (CP)	+3°C	This scenario assumes that only currently implemented policies are preserved, with an expected temperature outcome of ~3°C.	• Emissions peak in 2080 • IPCC's SSP2 'Middle of the Road' socioeconomic assumptions adjusted for COVID-19 impact[1]
	NGFS Net-Zero 2050 (NZ 2050)	+1.5°C	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.	• 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 impact[1]

1 *NGFS Climate Scenarios for central banks and supervisors*. Network for Greening the Financial System, June 2021, p. 21.

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Table 2

Risk or opportunity	TCFD Category	Description	Scenario & Risk / Opportunity Rating	Potential Financial Impact
Transition Risk - Carbon pricing mechanisms	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 $200 / mt$CO_2$e.	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

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Table 2 - continued

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 low-carbon 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

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Table 2 - continued

Risk or opportunity	TCFD Category	Description	Scenario & Risk / Opportunity Rating	Potential Financial Impact
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 write-offs, 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.

Task Force on Climate-related Financial Disclosures Report

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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. To further understand the financial impact of these risks, Pfizer has begun a pilot to quantify the financial impact of selected potentially significant items. We will evaluate the findings from the pilot, refine the methodologies and data sources, and expand quantification to other items in the next year.

Physical climate risks are currently managed through our Loss Prevention and Business Resilience programs, described in further detail under Risk Management. We continue to review these programs considering the scenario analysis to assess whether further measures could be required.

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). We plan to publish a transition plan summarizing the strategies and actions we are taking to achieve our goal.

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;
- Changes in this larger system may evolve for us locally; 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) 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.[2]

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 hard to abate processes; 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 are being 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. As of December 31, 2022, the net proceeds of approximately $1.24 billion from the March 2020 Sustainability Bond were fully allocated, funding a portion of the aggregate spend of $1.275 billion. Certain of these funds have been allocated to more environmentally efficient design and construction of a new office and manufacturing facility (a breakdown of the specific allocation of funds can be found on page 59).
- Pfizer responds to numerous requests for environmental performance information from current customers and as part of tenders. While the level of influence that our environmental performance has on customer purchasing decisions has not been fully quantified, the number of customer and tender inquiries has been observed to increase each year.
- Annual targets are established for energy conservation project savings. Our medium and large 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 $0.3M 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 $0.1M annually. Direct staff costs related to managing this risk is estimated at $2.0M annually.

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 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 alternates, and invest in no / low carbon technologies at our sites and in programs that enable sourcing of clean energy from renewable sources (for example, our North American solar virtual power purchase agreement is described on page 23 of our ESG report). We are a member of Renewable Energy 100 (RE100) and 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.
- Research and innovation in green chemistry – Pfizer has a long history of using the concepts of green chemistry and promoting them across our industry. Through scientific innovation we aim to design more efficient processes that can reduce the environmental impact of our medicines throughout the product life cycle. To support environmental footprint reduction efforts, Pfizer is conducting representative life cycle assessments (LCAs) for small molecules, large molecules, vaccines, and devices. Guided by these assessments, we are working to define environmental sustainability criteria across the product lifecycle.
- 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 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 10 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 2019-2021 GHG data (including Scope 3 categories 1-8 and 15) was independently assured pursuant to ISAE 3000 (revised) by ERM-CVS and verification of 2022 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 Scope 3 emissions annually through our CDP submittal and publishes our Scope 1 + 2 emissions in our ESG Report (formerly in our Annual Review) 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 over 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.

In 2020, after achieving our third generation GHG emission reduction goal, Pfizer set a new goal to reduce Scope 1 & 2 GHG emissions 46% by 2030 from a 2019 baseline and, by 2025, advancing goals to reduce emissions in three Scope 3 categories. This includes catalyzing 64% of suppliers of goods and services by spend to set science-based emission reduction goals and reducing emissions related to upstream logistics by 10% and business travel by 25% by 2025 from a 2019 baseline. Pfizer continues to make progress towards these near-term targets while advancing our long-term Net-Zero by 2040 goal.

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 ESG Report details our performance on Environmental, Social, and Governance topics and contains non-financial disclosures covering the period of January 1, 2022, through December 31, 2022, unless otherwise stated. Our financial disclosures can be found in our 2022 Annual Review and our 2022 Annual Report on Form 10-K. We plan to report our ESG performance on an annual basis as a supplement to our Annual Review.

This report covers all of Pfizer's global operations included within the 2022 financial statements, unless otherwise stated. Our priority assessment has 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. We have obtained reasonable assurance over our Management Assertion from KPMG LLP, see Independent Accountants' Report.

The term "material" 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 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 head of Corporate Affairs, our Chairman and CEO, members of our cross-functional Sustainability Steering Committee, and the Governance & Sustainability Committee of our Board of Directors.

Note: All trademarks mentioned 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). As a signatory to the UN Global Compact, we submit an annual communication to the UN on our progress made toward achieving the Global Goals.

Management Assertion

As of December 31, 2022, Pfizer has fully allocated approximately $1.24 billion in net proceeds from the issuance of its March 2020 Sustainability Bond to eligible projects identified on page 59 of this report in accordance with the Use of Proceeds defined on pages S-6 and S-7 of the Prospectus Supplement dated March 25, 2020.

Pfizer is responsible for its assertion and the completeness, accuracy and validity of the information and metrics presented in this ESG Report.

Third Party Websites and Links

This ESG Report may contain references or links to other websites maintained by third parties over whom Pfizer has no control. Such links are provided merely as a convenience. Pfizer makes no warranties or representations of any kind as to the accuracy, currency, or completeness of any information contained in such third party websites, including any third party social media or mobile app platform. The information contained on our website, our Facebook, YouTube, and LinkedIn pages or our Twitter accounts is not incorporated by reference into this ESG Report. Inclusion of any third party link in this ESG Report does not imply an endorsement or recommendation by Pfizer and a link to this ESG Report from another website does not imply a relationship between Pfizer and any third party. Your use of any such third party site or platform is at your own risk and will be governed by such third party's terms and policies (including its privacy policy).

Emergency Use Authorization (EUA) Statement

As used in this Pfizer 2022 ESG Report, "PAXLOVID®" refers to an oral COVID-19 treatment (nirmatrelvir [PF-07321332] tablets and ritonavir tablets), and "COMIRNATY®" refers to, as applicable, and as authorized or approved, the Pfizer-BioNTech COVID-19 Vaccine, the Pfizer-BioNTech COVID-19 Vaccine, Bivalent (Original and Omicron BA.4 / BA.5), the COMIRNATY® Original / Omicron BA.1 Vaccine, and COMIRNATY® Original / Omicron BA.4 / BA.5 Vaccine". PAXLOVID® and emergency uses of the Pfizer-BioNTech COVID-19 Vaccine or the Pfizer-BioNTech COVID-19 Vaccine, Bivalent (Original and Omicron BA.4 / BA.5), have not been approved or licensed by the FDA. PAXLOVID® has been authorized for emergency use by the FDA under an EUA, for the treatment of adults and pediatric patients (12 years of age and older weighing at least 40 kg) with a current diagnosis of mild-to-moderate COVID-19 and who are at high risk for progression to severe COVID-19, including hospitalization or death. Emergency uses of the Pfizer-BioNTech COVID-19 Vaccine and the Pfizer-BioNTech COVID-19 Vaccine, Bivalent have been authorized by the FDA under an EUA to prevent COVID-19 in individuals aged 6 months and older. The emergency uses are only authorized for the duration of the declaration that circumstances exist justifying the authorization of emergency use of the medical product during the COVID-19 pandemic under Section 564(b)(1) of the FFDCA, unless the declaration is terminated or authorization revoked sooner. Please see the EUA Fact Sheets at www.covid19oralrx.com and www.cvdvaccine-us.com.

Forward Looking Statements

This ESG 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, and growth potential, and our efforts to respond to COVID-19, including COMIRNATY® (the Pfizer-BioNTech COVID-19 vaccine) and our oral COVID-19 treatment (PAXLOVID® (nirmatrelvir tablets and ritonavir tablets)) 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, 2022, 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 ESG 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 ESG Report speak only as of the original date of this ESG 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 for determining, such data. Some of our disclosures in this report are 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

Independent Accountants' Report

Pfizer Inc. Management:

We have examined management of Pfizer Inc.'s ("Pfizer") assertion set forth on page 81 of the Pfizer 2022 Environmental, Social & Governance Report that as of December 31, 2022, Pfizer has fully allocated approximately $1.24 billion in net proceeds from the issuance of its March 2020 Sustainability Bond to the eligible projects identified on page 59 of Pfizer's 2022 Environmental, Social & Governance Report (the "Allocations"), in accordance with the Use of Proceeds as defined on pages S-6 and S-7 of the Prospectus Supplement dated March 25, 2020 (the "Prospectus Supplement"). Pfizer's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

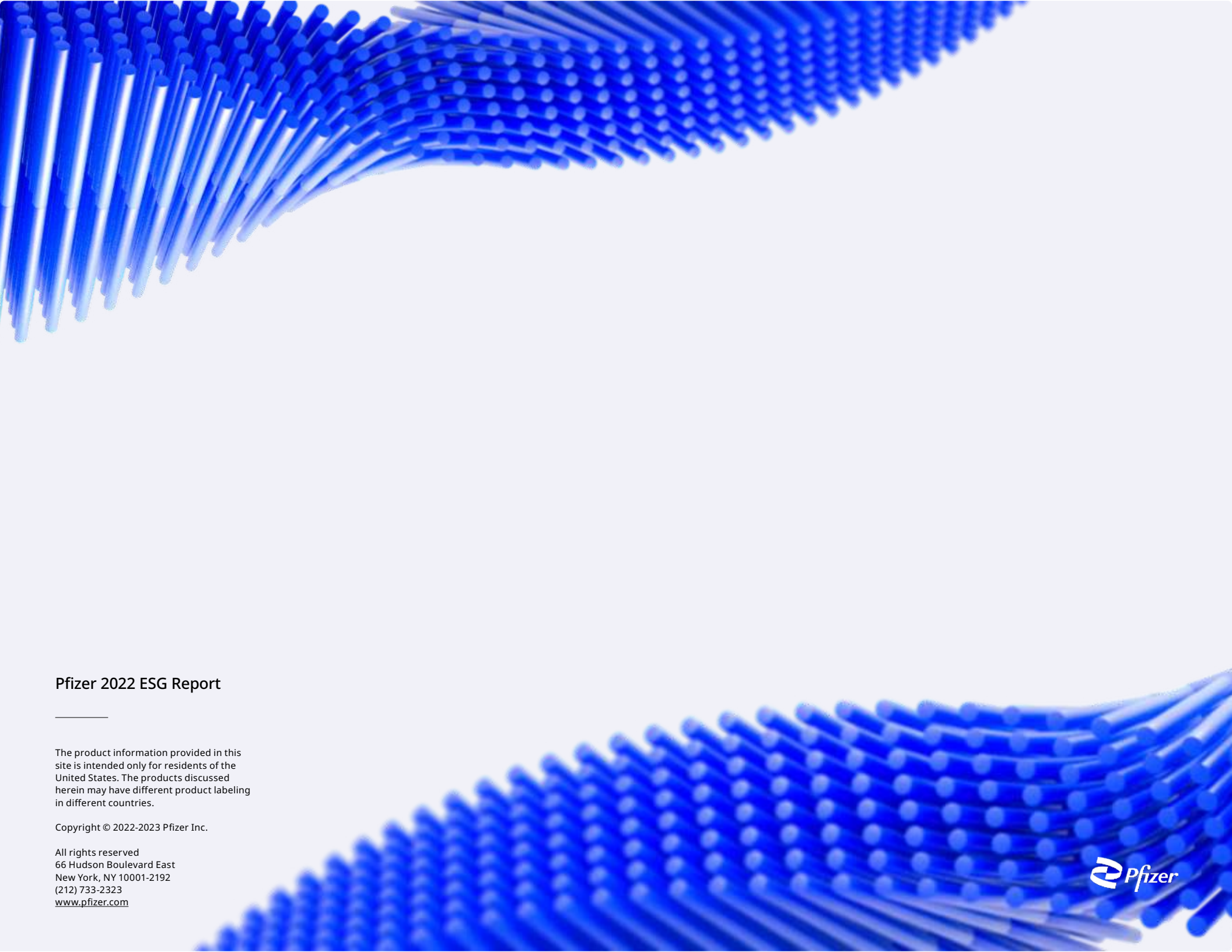
We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

Our examination was not conducted for the purpose of evaluating Pfizer's 2022 Environmental, Social & Governance Report or any of the metrics contained herein. Thus, we did not examine the sufficiency, completeness, appropriateness or accuracy of such metrics, reporting criteria, or other information. Accordingly, we do not express an opinion or any other form of assurance other than on management's assertion.

In our opinion, management's assertion that the Allocations were allocated in accordance with the Use of Proceeds as defined in the Prospectus Supplement, is fairly stated in all material respects.

KPMG LLP

New York, New York
March 16, 2023



Pfizer 2022 ESG Report

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