2025

Impact Report

Pfizer

Table of Contents

Introduction

A Letter from Our Chairman and CEO 4

A Message from Our Lead Independent Director 5

About Pfizer 6

Advancing Our Purpose through Responsible Business Growth 7

Our Stakeholders 8

2025 Highlights 9

People

Our Colleagues 12
- Culture and Environment 12
- Growth and Development 13
- Equity for Colleagues 13
- Safe and Healthy Workplaces 14

Innovation for Patients 15
- Patient-Centric Innovation 15
- Clinical Trials Driving Breakthroughs 17
- Putting Patients First 18

Equitable Access and Pricing 19
- Access to Health 19
- Supporting Healthcare Infrastructure 21
- Product Donations 22

Product Quality and Safety 23
- Quality Management 23
- Clinical Trials 26
- Counterfeit Medicines 26
- Responsible Supply Chain 28

The Communities We Serve 29
- Community Engagement 29
- Impact through Partnerships 29

Planet

Climate 32
- Our Climate Action Roadmap 32
- Our Operations 34
- Our Supply Chain 34
- Climate Change Resilience and Risk Management 36

Responsible Innovation 37
- Sustainable Products 37
- Waste 38
- Pharmaceuticals in the Environment 39
- Water Security 39
- Biodiversity and Nature 40

Principles

Governance 43
- Governance of Responsible Business Practices 43
- Board of Directors and Board Committees 44
- Enhancing Our Resilience 45
- Right Incentives 45

Business Ethics 46
- Ethical Decision-Making and Transparency 46
- Human Rights 46
- Laws and Regulations Compliance 47
- Open Door Culture and Investigations 49
- Political Contributions and Lobbying Activities 49
- Responsible Tax Practices 50
- Animal Welfare 50

Responsible Technology 51
- Data Privacy/Protection 51
- Information Security 51
- Artificial Intelligence 51

Appendix

Responsible Business Performance Data 53

GRI Index 58

SASB Index 73

About This Report 76

Pfizer is a research-based, global biopharmaceutical company focused on advancing our purpose—breakthroughs that change patients' lives.

This report provides an overview of Pfizer's priorities and goals related to responsible business growth, which are aimed at contributing to long-term value creation and a sustainable, responsible, and patient-centric business model aligned to our purpose. The updates included cover the fiscal year from January 1, 2025, to December 31, 2025, unless otherwise noted.

For more information, please see the About this Report section and Pfizer.com/Impact.

Where to find more information:
2025 Annual Reports
2025 Annual Review
2025 Annual Report on Form 10-K
2026 Proxy Statement

Introduction

A Letter from Our Chairman and CEO 4
A Message from Our Lead Independent Director 5
About Pfizer 6
Advancing Our Purpose through Responsible Business Growth 7
Our Stakeholders 8
2025 Highlights 9

A Letter from Our Chairman and CEO

Dear Stakeholders,

Every day, Pfizer colleagues come to work united in our dedication to advancing medicines and vaccines urgently needed by patients around the world. The bold ambition powering our science also drives our commitment to earning trust, supporting communities, and expanding our impact—today and for the long-term.

I'm proud to share our 2025 Impact Report—we're highlighting a year of significant progress in strengthening Pfizer for the future.

Our approach to responsible business growth is embedded in our strategy, shapes our culture, and guides Pfizer's daily operations around the world.

Our risk management and strategic planning is intended to strengthen business continuity and resilience. We seek to amplify our impact on the communities we serve with the way we discover, develop, and deliver medicines and vaccines. Strong and effective governance underpins everything we do, helping to ensure we operate with integrity, accountability, and transparency.

Most importantly, we empower our colleagues to innovate, partner effectively, and act responsibly because it is our people who turn our ambition into impact.

Thank you for your interest, partnership, and support as we continue challenging ourselves to move boldly toward bringing breakthroughs that change patients' lives.

Albert Bourla

Albert Bourla
Chairman & Chief Executive Officer, Pfizer Inc.

"The bold ambition powering our science also drives our commitment to earning trust, supporting communities, and expanding our impact—today and for the long-term."

A Message from Our Lead Independent Director

Dear Stakeholders,

On behalf of the Board of Directors, thank you for your interest in Pfizer. This report highlights Pfizer's dedication to responsible business growth, which helps drive long-term value, builds trust, manages risk, and benefits patients, shareholders, Pfizer colleagues, and other stakeholders.

Pfizer's purpose—breakthroughs that change patients' lives—guides the company's strategy and supports a responsible patient-centric, resilient business model. This model provides the foundation for serving patients and communities through innovation and responsibly discovering, developing, and bringing medicines and vaccines to patients around the world.

Sustained performance at Pfizer depends on trust, resilience, and strong governance. The Board plays an active role in overseeing the company's approach to responsible business growth, primarily through the Governance Committee. Throughout the year, the Committee engages with and receives regular updates from management on the company's progress, stakeholders' perspectives, and external developments.

Each of the Board's Committees contributes by overseeing specific aspects of Pfizer's responsible business practices that align with their respective areas of responsibility, as described in this report.

We are proud to serve on the Board of a company that recognizes the importance of long-term growth through advancing sustainable innovation with integrity and accountability in pursuit of its purpose. We appreciate your interest and are pleased to share Pfizer's progress in this report.

Sincerely,

Shantanu Narayen
Lead Independent Director

About Pfizer

At Pfizer, our purpose—breakthroughs that change patients' lives—fuels everything we do.

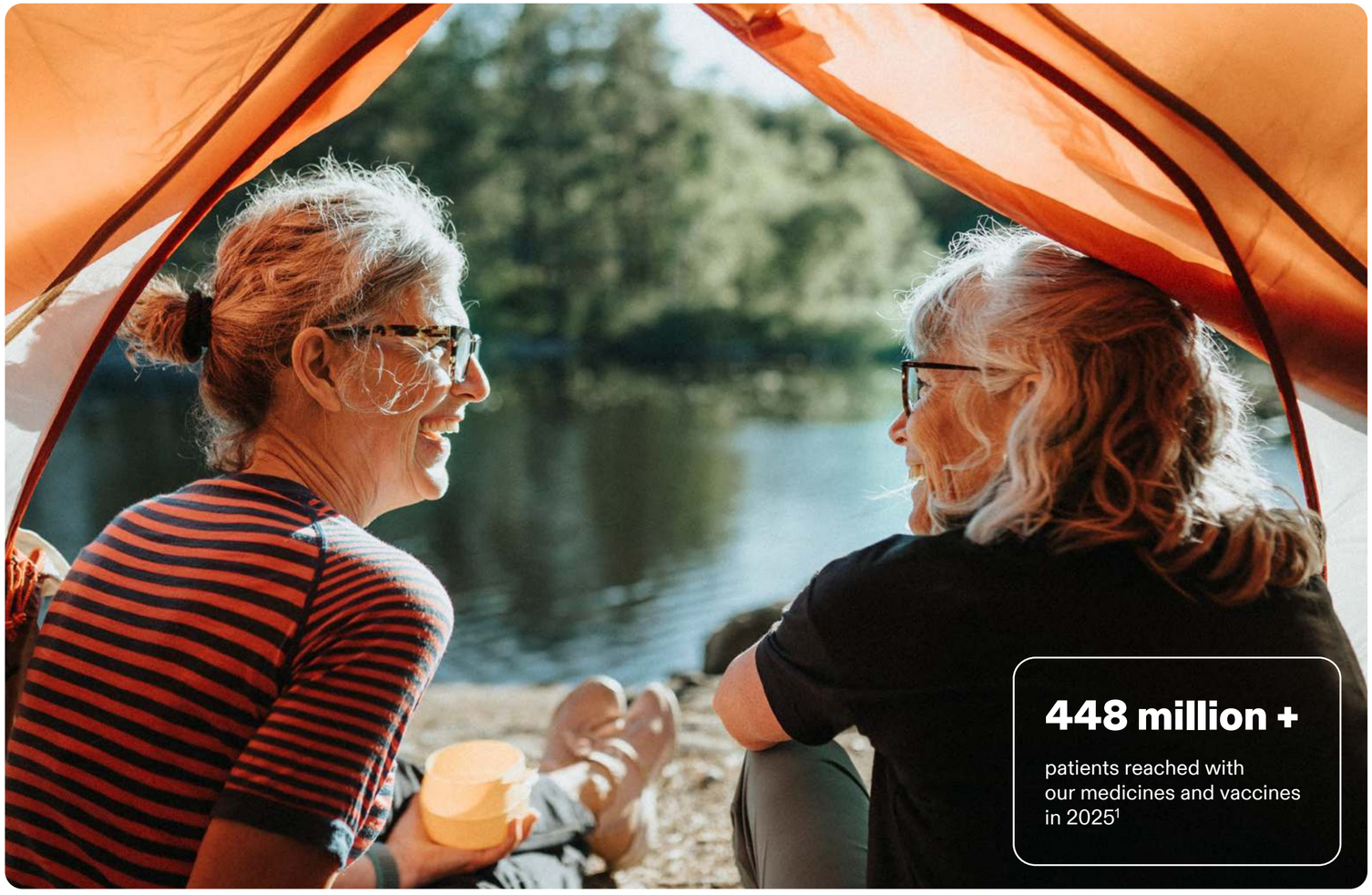
We innovate every day to make the world a healthier place, putting patients at the center of our decisions and actions. Anchored in innovation—from the science behind our medicines and vaccines to how we reach those who need them—we remain focused on delivering breakthroughs that change patients' lives.

Our colleagues continue to push the boundaries of what's possible, bringing together advanced science, innovative technology, and operational excellence to deliver medicines and vaccines with a focus on continuity, reliability, and trust.

Pfizer's values—courage, excellence, equity, and joy—guide what we do and how we do business, shaping decisions across the enterprise, from scientific innovation and risk management, to how we engage with patients, partners, suppliers, and communities. By acting with integrity, striving for excellence, advancing equity, and fostering a culture where colleagues can thrive, we embed responsible business practices into our strategy and operations—aimed at building trust, strengthening enterprise and supply chain resilience, and delivering sustainable, long-term value for patients, colleagues, society, and shareholders.

We set a high bar for quality, safety, and reliability across the full lifecycle of our products, recognizing that dependability and resilience are essential to patient trust and long-term success. Working across developed and emerging markets, and in collaboration with healthcare providers, governments, and local communities, we help advance wellness, prevention, treatments, and cures while supporting and expanding access to reliable, affordable healthcare worldwide.

For more than 175 years, Pfizer has worked to make a meaningful difference for patients and communities while building a resilient enterprise positioned for sustainable, long-term growth.



448 million +

patients reached with our medicines and vaccines in 2025[1]

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

Advancing Our Purpose through Responsible Business Growth

Our commitment to responsible business growth provides the bedrock on which we deliver lasting impact. How we succeed is just as important as succeeding itself.

Acting with integrity, respecting human rights, protecting the environment, and fostering trust across our value chain are essential to creating sustainable value for society and our business. By embedding responsible business practices into our strategy, operations, and decision-making, we strengthen our ability to innovate, manage risk, and earn the confidence of patients, colleagues, partners, and communities. This commitment helps us deliver breakthrough science responsibly—today and for generations to come.

Our approach to responsible business growth, embedded across Pfizer, is designed to provide effective governance and risk management, which are critical components of long-term value for all stakeholders, including patients, colleagues, and shareholders. By proactively identifying, assessing, and managing risks related to responsible business growth—ranging from climate change and supply-chain disruption to human capital, responsible technology use, and regulatory compliance, we also strengthen our operational resilience, support trust in our company, and help drive sustainable performance that underpins long-term success in an increasingly complex, competitive, and resource-constrained world.

Guided by senior leadership and enabled through collaboration at every level, we support a sustainable, patient-centric business model designed to improve health outcomes, earn trust, and create shared impact. Recognizing the responsibility that comes with our global scale, we apply our scientific expertise and operational capabilities to advance health, strengthen communities, develop our colleagues, and support durable value creation for all stakeholders.

Priority Areas related to Responsible Business Growth

Pfizer has conducted an assessment to identify priorities related to responsible business growth, in alignment with our corporate strategy. We identified 30 key topics, which were mapped into the six priority areas listed below. These priority areas are integrated with our purpose and are incorporated into our Enterprise Risk Management process.

Product Innovation

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

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.

Equitable Access and Pricing

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

Climate Change

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

Business Ethics

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

Diversity, Equity, and Inclusion

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

Our Stakeholders

In 2025, we continued to engage with a variety of stakeholders to inform our decision-making processes and gather insights as we work to advance our purpose responsibly.

Patients and Caregivers

Patients are at the center of all we do. We work with patients and their caregivers to understand their needs and help ensure our medicines and vaccines work to address them. To support this commitment, we engage with patients and patient advocacy groups to listen, learn, and collaborate, helping to identify and address areas of unmet need and to incorporate patient perspectives even before we launch our medicines and vaccines.

Colleagues

Our success for patients is driven by our people. We are committed to the development, growth, and success of all our colleagues, grounded in the belief that everyone deserves to be seen, heard, cared for, and respected. We actively engage with colleagues to understand their perspectives and needs, conduct regular surveys to assess engagement and corporate culture, and invest in programs to support mental and physical well-being.

Shareholders and Investors

Our investors have a vested interest in the success of our company, in the short- and long-term. Throughout the year, we engage with investors, industry analysts, and other stakeholders on issues, such as corporate strategy, board composition, risk oversight, executive compensation, patient access and affordability, environmental goals, and other responsible business practices through ongoing one-on-one conversations, targeted communications, and content on our Responsible Business webpage.

Partners

As we pursue our purpose, we partner with multiple organizations, including global and public health organizations, academic and industry research alliances, foundations, and multilateral, non-governmental, and community organizations. We engage our partners with integrity, accountability, transparency, and respect for people and communities, seeking through these collaborations to enhance our ability to deliver meaningful breakthroughs to patients.

Healthcare Professionals and Systems

We aim to advance scientific discovery, strengthen clinical practice, and support development of therapies that improve patients' lives. We strive to address unmet medical needs and help innovative therapies reach patients who need them. We are committed to appropriately sharing new and relevant information about our medicines and vaccines with healthcare professionals, guided by rigorous standards of safety, quality, and integrity.

Governments, Policymakers, Regulators

We engage policymakers and regulators to understand the external challenges and regulatory landscapes affecting patients, communities, and our ability to advance our purpose. Through ongoing two-way dialogue with policymakers and engagement with industry bodies, we help inform discussions, support science-based regulatory frameworks, and guide our medicines and vaccines from the laboratory to patients.

2025 Highlights

Impacting Patient Lives

More than 448M patients reached in 2025 with our medicines and vaccines, including through our Accord for a Healthier World

CDP Recognition

Including CDP's Climate Change A List, A-minus rating for Water Security, and Supplier Engagement Leader (for the eighth consecutive year)

Science Will Win

102 programs in development (Phase 1 through registration, as of February 3, 2026)

Ethics Recognized

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

Driving Healthcare Access

Reuters Events Global Pharma Awards: AI Health Equity Award for Oncology CAUSE (Collaborative Actions to Understand & Solve for Equity), an AI-driven patient-support matching tool bridging gaps for people living with cancer in collaboration with community partners

Innovative HR Program

Brandon Hall Group Silver Award for Excellence in the category of Best Unique or Innovative Human Resources Program for our project-based ways of working with cross-functional teams

Best Workplace Recognition

Named to Fast Company's 2025 Best Workplaces for Innovators List, celebrating company cultures that empower employees at all levels to improve processes, create new products, or invent new ways of doing business

Sustainable Company

Named one of Sustainability Magazine's Most Sustainable Companies

Ranked 12th globally in Sustainability Magazine's Top 250, reflecting leadership in climate strategy, access to medicines, and responsible technology use

See footnotes within the Responsible Business Performance Data section for more details.

People

Our Colleagues 12
Innovation for Patients 15
Equitable Access and Pricing 19
Product Quality and Safety 23
The Communities We Serve 29

When we succeed, we can deliver life-changing benefits for patients, communities, and global health. Our ability to deliver breakthroughs depends on our colleagues, whose collective expertise, collaboration, and shared purpose drive sustainable impact with high standards of quality. Together, we work across our enterprise and with external partners to translate science into meaningful outcomes, aiming for rapid, broad, and equitable access to our medicines and vaccines worldwide—advancing health while creating enduring value.

How we support the Sustainable Development Goals

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 based on gender and eliminate barriers to ensure equal opportunities for leadership and access to comprehensive health.

Decent Work and Economic Growth

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

Industry, Innovation, and Infrastructure

We promote resilient and sustainable infrastructure, scientific research, and innovation.

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.

Peace, Justice, and Strong Institutions

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

Partnerships for the Goals

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

More information on the Sustainable Development Goals (SDGs) here.

Our Colleagues

Our colleagues are the true catalyst for transformation. Our people-centric approach touches every aspect of the employee experience, from recruiting, benefits, and compensation to growth, inclusion, and culture. We work to create an environment that prioritizes colleagues' health and wellness.

Culture and Environment

Our vibrant and supportive work culture is designed to empower colleagues to innovate, collaborate, and contribute meaningfully to improving global health. We invest in comprehensive development programs, provide merit-based opportunities for advancement, and encourage work-life integration through flexible work arrangements. We understand the significance of leadership and its crucial role in promoting growth and delivering breakthrough results.

Creating a purpose-driven workplace that attracts, nurtures, and retains top talent is a priority. We want colleagues to have the confidence to think outside the box, embrace a forward-looking mindset, and achieve bold, strategic goals together.

In 2025, we expanded our project-based ways of working to reduce bureaucracy by empowering teams to accelerate decision-making. Our Actionable Attitudes continue to be foundational to our culture. Embedded across our practices and processes, they complement our Pfizer values and behaviors by shaping a leadership mindset that supports a more dynamic, innovative, and compassionate workplace.

Open communication and feedback are essential elements of our commitment to performance, colleague engagement, and teamwork. Pfizer managers discuss colleague performance and leadership regularly, with the intent to encourage breakthrough goals and strengthen leadership. We understand that communication goes both ways: equally important is our commitment to listening and responding to colleague feedback, to foster a healthy work environment with the power to retain top talent.

Actionable Attitudes

- Embrace Uncertainty
- Progress Over Perfection
- Anchor in Trust
- Challenge Convention
- Rise Above
- Engage With Compassion

Our annual engagement survey, Pfizer Pulse, provides a forum for our colleagues to give structured feedback and allows us to measure and track priority areas and equip leaders with actionable insights. In addition, we have designed a listening strategy to gather feedback at various points in the employee lifecycle through focus groups, surveys, and colleague forums. The information we receive helps us adapt to the real-time needs of our colleagues and continuously improve our ways of working.

Pfizer fosters a culture of recognition that supports engagement, belonging, motivation, and productivity. Our global rewards and recognition program, Bravo, enables colleagues to recognize one another for living our values and making an impact on the company, a colleague, a team, or a patient, while also celebrating life events and personal milestones. This reflects our commitment to meaningful and inclusive colleague recognition.

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

Pay Equity

Our commitment to pay equity for all colleagues is based in our values and our intention to continue to build a highly motivated workforce, which is critical to achieving our purpose. We are committed to equitable pay practices at Pfizer for colleagues based on role, education, experience, performance, and location.

Our efforts and initiatives in support of pay equity include:

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

We also report pay equity and pay gap results in line with all applicable local market requirements.

Growth and Development

Colleagues' growth is at the heart of building a future-ready workforce—one that thrives amid change and drives innovation, with each colleague empowered to achieve their personal aspirations and success. As we navigate an evolving healthcare landscape, staying agile and competitive is essential to delivering breakthroughs for patients. That is why we prioritize opportunities for learning, skill-building, and growth—helping equip colleagues to tackle new challenges and seize emerging opportunities.

Investing in career development not only reaffirms our commitment to colleagues' potential; it also drives engagement, productivity, and overall job satisfaction. This commitment is reinforced through initiatives such as Growth Week, which creates space for colleagues to reflect on aspirations, build skills, and explore development opportunities while strengthening engagement and a culture of continuous learning.

Our approach to career growth is rooted in a model that moves beyond traditional linear paths to focus on aspirations, diverse experiences, and continuous skill development. We bring this philosophy to life through a variety of development opportunities, such as short-term projects, stretch assignments, and cross-functional experiences, that allow colleagues to broaden their expertise and build new skills, fostering a holistic understanding of the enterprise.

Our focus on continuous learning and flexibility helps ensure we are not just ready for the future, we are defining it. With a skilled, adaptable, and purpose-driven workforce, Pfizer is preparing to meet tomorrow's health challenges head-on.

AI Academy Learning Platform

Pfizer's AI Academy learning platform is designed to help colleagues understand, apply, and lead with artificial intelligence (AI) in their everyday work, in line with Pfizer's principles, policies, and guidance on using AI responsibly and minimizing potential risks. In addition, we are investing in our colleagues by offering an enterprise-wide AI learning program to strengthen AI fluency across the organization.

Equity for Colleagues

A culture grounded in ethics, inclusion, and respect is a strategic advantage. By investing in our people and creating an environment where all colleagues can thrive, we strengthen collaboration, accelerate innovation, and deepen engagement across the organization.

At Pfizer, equity is a core value and a guiding principle for how we support and empower our global colleague community. Our commitment to equity strengthens our ability to serve patients and communities by helping every colleague feel valued, respected, and equipped to contribute their best. When colleagues are seen and heard and have equitable access to opportunities, they thrive—and their success fuels the breakthroughs that change patients' lives.

We continue to drive an inclusive culture rooted in merit—one where hard work, talent, and contributions open doors, inspiring colleagues to see their potential and feel motivated by our progress. In 2025, we reinforced our culture through initiatives that expanded access, deepened belonging, and advanced transparency.

- We continued to support colleague growth and development by promoting internal opportunities and mentorship through our annual Growth Week.
- Values Day served as a key moment for colleagues to reflect on our shared values, reinforcing behaviors, commitments, and expectations that are vital for building an equitable and inclusive workplace.
- Our global culture and inclusion index scores continue to guide our improvement efforts, helping us better understand colleague experiences and identify opportunities to strengthen belonging and equity.
- We continued monitoring workforce trends to help ensure all colleagues have the support they need to thrive.
- We hosted Safe Space Listening Sessions that created space for colleagues to share openly, be heard, and build community with one another.
- Our Colleague Resource Groups remain essential to fostering inclusion and community, bringing together colleagues and allies across backgrounds to build connections, elevate perspectives, and contribute to meaningful business impact. Colleagues from all backgrounds are welcome to join any group.

Freedom of Association and Collective Bargaining

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

Opportunity for All

Pfizer recognizes the critical importance and value of our employees and the need to build and sustain a culture where all colleagues can contribute their unique viewpoints and perspectives to all aspects of the business. Management establishes and reinforces the company's culture, which the Board and its Committees oversee. We continue to execute a merit-based talent approach, focusing on identifying candidates with the right qualifications and ensuring they are considered for opportunities based on their skills, abilities, and performance. We are committed to providing everyone with an opportunity to demonstrate their merit. Our leaders set the tone for the company, embracing accountability and transparency, while promoting a vibrant culture in which employees are free to speak up and are encouraged to share views and raise concerns without fear of retaliation.

By establishing and nurturing partnerships with groups that support different communities, Pfizer is well positioned to attract the best talent from all backgrounds, promote brand affinity, and provide development opportunities for our colleagues. This further strengthens our culture, business, and brand. See also Impact through Partnerships.

Safe and Healthy Workplaces

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

From Awareness to Action: Advancing Workplace Safety

In 2025, Pfizer's commercial operations reduced the number of workplace injuries by more than 50%, despite an increase in hours worked. This contributed to a reduction of approximately 9% in Pfizer's overall injury rate compared to 2024. A comprehensive, multi-faceted safety campaign that prioritized risk awareness, prevention, and safer decision-making across the commercial environment included these key elements:

- **Enhanced focus on higher-risk activities** within commercial office settings, enabling proactive identification of hazards and timely implementation of mitigation measures
- **Expanded driver safety initiatives**, including continued rollout and reinforcement of training modules to strengthen awareness and reduce driving-related risks
- **Targeted prevention of slips, trips, and falls**, one of the most common injury categories, through increased visibility of safety communications, improved hazard recognition, and prompt corrective actions
- **Focused safety communications** aligned with the launch of Pfizer's new incident reporting process, reinforcing expectations, improving understanding of risk, and supporting safer choices across the organization

Colleague & Contractor Health & Safety

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

In addition to our policy and standards, each Pfizer colleague and contractor contributes to our culture of EHS excellence where improvements, ideas, suggestions, and opportunities are welcomed. Fostering this culture of interdependence with everyone looking out for each other drives a positive safety culture and enables Pfizer to meet our commitment to our patients.

Pfizer is committed to protecting the health and safety of contractors working on our sites and considers contractor safety an integral part of our EHS program. We establish clear expectations for contractor selection, risk assessment, and safe work practices, supported by appropriate training and on-site supervision. Pfizer emphasizes open communication and active engagement with contractors to encourage the identification and resolution of safety concerns, the sharing of best practices, and continuous improvement in safety performance. Through these efforts, we aim to foster a strong safety culture and help ensure safe working conditions for all individuals supporting our operations.

In 2025, Pfizer launched a new global EHS event reporting and management process, supported by an enhanced event management system, to strengthen proactive injury prevention across the enterprise. The updated process promotes timely identification and reporting of incidents, near misses, and good saves (i.e., proactive interventions to mitigate hazards), while improving consistency and transparency across Pfizer's operations. By reinforcing consistent reporting expectations through global procedures and targeted training, the system enables more effective trending, risk evaluation and follow-up, and supports the sharing of learnings to help prevent future incidents and drive continuous improvement in safety performance.

Prioritizing Wellness

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

- Wellness days
- On-site health clinics in select locations
- Digital accessibility cafés that provide tools and equipment to help colleagues with disabilities to do their jobs more effectively
- Programming through Employee Assistance Program provider Spring Health, mental health partner Thrive Global, fitness partners Exos and Grokker, and healthcare partners in each country
- Financial support, including retirement planning and assistance for natural disasters and other events
- Work policies to offer flexibility and help colleagues work effectively from their local offices as well as from their homes

In addition, we offer several programs, services, and platforms to colleagues and their eligible household members to prioritize mental health and well-being through counseling, coaching, and educational forums.

Innovation for Patients

Our innovation engine is focused on breakthrough science that positions Pfizer to take on diseases creating the greatest need. We have built a fully integrated research and development (R&D) organization with a global presence and industry-leading capabilities. Embedding sustainability, equity, and human rights principles into how we discover, develop, and deliver medicines has opened new pathways to reach underserved communities. We continue to sharpen the focus of our commercial portfolio in support of our aim to help drive better health outcomes globally.

As the global health landscape continually evolves, so do we. In 2025, we fueled innovation by nurturing talent and forging strategic partnerships. We approach product innovation as a long-term responsibility—grounding our work in differentiated science and exceptional quality so we are positioned to contribute to sustainable outcomes for patients, customers, and society. We are committed to innovation in enabling medicines and vaccines that can reach patients and others where and when they need them. We embrace new healthcare delivery approaches, such as value-based healthcare, to amplify our impact on the communities we serve. Our relationships with strategic partners expand our reach while also strengthening effectiveness, when we benefit by drawing on the expertise of those most familiar with local patients and health systems.

Patient-Centric Innovation

At Pfizer, we are prioritizing innovation and accelerating our efforts to deliver truly transformative health outcomes as quickly as we can—while upholding our unwavering commitment to quality, safety, and integrity. As of February 3, 2026, our pipeline consisted of 102[1] programs in development (from Phase 1 through registration). Reduced cycle times, while continuing our focus on safety and quality, can help get our breakthroughs to patients faster, potentially addressing more unmet needs. By the end of 2025, we achieved an end-to-end success rate of 8%—from first-in-human (FIH) to approval at a new molecular entity (NME) level.

Our Commitment to Developing Breakthroughs

Pfizer has exceptional scientific talent, capabilities, and expertise. Coupling that with a commitment to invest in next-generation science in areas with the greatest unmet needs, we are positioning ourselves to transform outcomes for our patients and define the future of healthcare.

In 2025, we saw progress in key areas including:

Oncology
Through practice-changing science, our teams focus on addressing the areas of greatest unmet need, translating cutting-edge science into medicines that aim to help patients live longer, better lives.

Vaccines
Building on decades of leadership in vaccine science, we focus on protecting those most at risk, generating robust scientific evidence, and adapting innovation to a changing infectious-disease landscape.

Internal Medicine
We are committed to addressing the global health challenges of cardiovascular and metabolic diseases by developing therapies to treat or prevent disease progression and improve quality of life.

Inflammation & Immunology
We seek to transform the management of inflammatory diseases, providing more than just symptom relief by addressing the root cause of chronic inflammatory disease at a molecular level.

[1] 2025 data includes Metsera, Inc. data.

Antimicrobial Resistance (AMR)

A core pillar of our product innovation work is our effort to address and help slow the spread of AMR, which is one of the biggest threats to global health. AMR can make infections harder to treat, increasing the risk of disease spread, severe illness, and death. As many as 8.2 million deaths associated with AMR could occur annually by 2050.[1] AMR can affect any person of any age in any country, and it can impact nearly every area of medicine.

Pfizer's recognition in the Access to Medicine AMR Benchmark reflects our multi-faceted approach to combating AMR.

Our efforts include our own broad product portfolio of antibiotics and vaccines that can help prevent and treat infections; active stewardship so that patients receive the correct anti-infectives for the right duration according to approved labels and independent guidelines; global policy advocacy leadership to help facilitate a more sustainable ecosystem for antimicrobials; and responsible manufacturing practices. Pfizer's Antimicrobial Testing Leadership and Surveillance (ATLAS) database program provides decision-makers and healthcare providers with real-world surveillance data to monitor resistance patterns. In addition, through the Accord for a Healthier World, we are committed to providing access to our portfolio of medicines and vaccines for which we have global rights—including our antibiotic portfolio—on a not-for-profit basis to 45 lower-income countries.

Technology Innovation

Innovation in technology can help us drive greater impact as we focus on excellence and productivity while maintaining our commitment to quality, safety, and integrity. Pfizer responsibly leverages digital, data, AI, and machine learning as a complement to human insights to accelerate innovation in the interests of patients at every step—from discovery to clinical development, manufacturing, distribution, and commercialization—and to enable our clinical, logistics, and other experts across the business to spend more of their efforts developing and delivering breakthroughs that change patients' lives.

Innovative Digital Tool

Health Answers by Pfizer is an AI-powered platform, available in English and Spanish, that delivers trusted, science-backed health information directly to consumers, offering real-time answers and actionable insights in an easy-to-understand format. Designed for transparency and accessibility, Health Answers empowers people to make informed health decisions without replacing professional advice. The platform was named Product Launch of the Year at the 2025 PM360 Trailblazer Awards, which recognizes exceptional strategy, creativity, and impact, highlighting Pfizer's commitment to leveraging technology for better health outcomes.

AI Innovation in Oncology

AI has the potential to accelerate development in the oncology space. In cancer research, scientists must identify the exact genetic sites driving resistance in cancer cells. Then, they must design a molecule that hits these targets with precision. AI can accelerate both steps dramatically, aiming for critical time returned to patients and their families.

Manufacturing and Supply Innovation

We are proud that we have created one of the most advanced and expansive manufacturing and supply networks in the world—driven by speed, scale, and science. Nearly 40% of our colleagues work in these operations, guiding the production of about 45 billion doses of more than 500 medicines and vaccines each year for approximately 200 countries and territories. Our reach and expertise give us a differentiated ability to deliver when it matters most, whether for routine care or urgent global health challenges.

By the end of 2025, Pfizer reached an extraordinary milestone in our mission to help protect global health: the delivery of the 3-billionth dose of Prevnar, when counting current and past versions of our pneumococcal conjugate vaccine. This was a powerful example of Pfizer's leading ability to produce vaccines at scale. With one of the largest global manufacturing networks in the biopharmaceutical industry, we are able to deliver high-quality vaccines rapidly and reliably to communities worldwide.

Cross-Functional Innovation

Pfizer is redefining operational excellence to deliver medicines faster and more efficiently. Our global supply and digital teams are transforming manufacturing and supply operations through cutting-edge AI and machine learning innovations.

[1] Lancet 2024 manuscript. Global burden of bacterial antimicrobial resistance 1990-2021: a systematic analysis with forecasts to 2050. September 2024.

Clinical Trials Driving Breakthroughs

Clinical Trial Innovation

Pfizer seeks to redefine how we advance clinical trials, which are the foundation of medical research. We are committed to shortening our development timelines through rigorous and innovative thinking, leveraging cutting-edge technologies to enhance our efforts. At the same time, we strive to make our studies more accessible, representative, and responsive to participant needs and preferences, all with an unwavering commitment to quality and data transparency.

In keeping with our core value of equity, our teams continue to implement digital tools to remove barriers to clinical trial participation and improve the experience of clinical trial participants. These tools and enhancements include incorporating telehealth and home health, local or at-home sample collection, direct-to-patient drug delivery, the use of apps, sensors, and wearables for remote monitoring, and other approaches to make clinical trials more flexible and accessible. Pfizer aims to enhance recruitment and remove logistical barriers by offering convenient clinical trial participation opportunities in local communities through trusted partnerships, closer to where people receive clinical care, making participation easier and more inclusive.

Pfizer is redefining what's possible in clinical trials by translating data and digital innovation into more responsive, inclusive study experiences. Clinical study teams can now harness county-level wastewater epidemiology data in the United States to generate faster, near-real-time estimates of disease activity and gain clearer insights into viral trends within specific communities and populations. Additionally, interactive companions and apps enable children to engage in clinical trials through play and empowerment, enhancing the pediatric study experience while improving recruitment, engagement, and retention for children and their families.

Understanding patient perspectives on disease, potential treatment pathways, and challenges informs study design elements, such as study visit schedules and study procedures. This approach minimizes participant burden, maximizes enrollment, refines disease-relevant participant characteristics, and enhances participant support and engagement strategies. To strengthen our patient-centric approach, we updated our development plans and protocols to include provisions for insights from multiple stakeholders, such as patients, healthcare providers, and caregivers, to be gathered for all late-phase clinical trials.

Pfizer has a history of leading the industry in clinical trial data transparency. We continue to build our Participant Data Return initiative, a first-of-its-kind program to return certain individual clinical results to clinical trial participants in the United States at scale in a meaningful, contextualized way. This helps empower all participants with important information related to their contribution to the study and, in turn, allows participants to share their personal data with their healthcare providers after study participation concludes.

By embedding patient perspectives and innovation into trial design, we elevate patient experience.

Representation in Clinical Trials

Representation of various populations in clinical trials contributes to our purpose—breakthroughs that change patients' lives. The more varied a group of clinical trial participants, the more we can learn about the safety and efficacy of a potential medicine or vaccine for people who have characteristics similar to the trial participants.

Factors such as race, ethnicity, age, and sex can have an impact on how people respond to the same medicine or vaccine, which is why we are committed to making clinical trials more accessible to and representative of various populations. By raising awareness, increasing access, and addressing certain logistical considerations associated with clinical trial participation, we aim to ensure that as many people as possible have the opportunity to contribute to clinical research.

Pfizer has taken many steps over the years to help ensure broad access and representation in clinical trials, including reinforcing the importance of representation in trials among our clinical study teams. We have also shared our own knowledge and learnings with others because we recognize that no single entity can solve the long-standing challenges to ensuring broad access to clinical trials.

Addressing Practical Barriers to Trial Participation

A critical component of making trials more accessible for more patients is removing practical barriers, such as the inability to travel to a site or pay for transportation. We provide support to our sites to ensure that participants are offered reimbursement for transportation and other study-related costs, as appropriate. Technology can also help, and we are taking steps to reduce, or in some cases eliminate, the need to travel.

Another critical component of improving access to clinical trials is making it easier for patients to find information. We provide critical online resources, such as Pfizerclinicaltrials.com, which serves as a single destination for potential volunteers to learn and find information on our clinical trials and how to participate. Recognizing that language can also be a barrier to participation, we also launched Pfizer Estudios Clinicos, a searchable Spanish-language website about Pfizer clinical trials.

At Pfizer, we take a science-based and data-driven approach to work with clinical trial sites that serve local communities. We provide tools and information to clinical trial sites and study teams to help them enhance their recruitment efforts and develop impactful strategies to address local community needs. As an example, we create educational materials for various populations to improve understanding and encourage shared decision-making with healthcare professionals. We also offer translation services to enhance patient engagement and support.

Supporting Children of Patients with Cancer

Caregivers, including children, are the unsung heroes in the cancer care journey—and oftentimes their needs go unrecognized. Currently, over 5 million children—about one in 15—are facing a parent's cancer diagnosis. They deserve the chance to fully experience the joys of childhood and to be their best selves. Pfizer is proud to support Kesem—the leading national organization supporting children ages 6-18 through and beyond a parent's cancer. Kesem aims to ensure that every child impacted by a parent's cancer is never alone.

Putting Patients First

Patient Advocacy and Engagement

Patients are at the heart of everything we do. To meet patient needs, Pfizer aims to listen and learn from patients, advocates, and caregivers, acting as partners with accountability and integrity to deliver outcomes that matter most to patients and those involved in their care. We integrate patient perspectives throughout our work, from the earliest stage of drug development to clinical trials, through approval and use of our medicines and vaccines. Our collaboration with patient advocacy groups worldwide informs our work, from research and clinical strategies to disease education programs and public policy initiatives.

The Patient Advocacy Leadership Collective (PALC) is an innovative hub that provides connectivity, community resources, and a collection of tools focused on sustainable capacity building for patient advocates. Co-created with a Global Patient Advisory Board and supported by Pfizer, the platform is intended to support patient advocacy organizations around the world with leadership training and peer-to-peer mentorship. The PALC empowers those organizations with knowledge and skills provided through evidence-based tools and resources that elevate their work in support of patient communities.

Patient Information & Health Literacy

We work to deliver medicines and vaccines while helping patients feel informed and confident in their use. We are committed to providing clear, accurate, and balanced information about our products and clinical trial results in ways that are accessible, timely, and useful. This includes developing plain-language summaries of research findings and continuously reviewing how we communicate health information. We also collaborate with external organizations to strengthen our approach and help make health-related information easier to understand for patients.

Equitable Access and Pricing

We measure ourselves not only by the creation of breakthrough medicines and vaccines, but by the accessibility of those critical innovations within populations in need. Our vaccines and medicines cannot benefit patients if they cannot access or afford them. Pfizer applies a modernized approach to access, focused on affordability and delivery for patients with the greatest coverage gaps and out-of-pocket exposure. At Pfizer, we aspire for health and well-being for all through equitable access to medicines and vaccines across the United States and around the world.

Access to Health

Affordability is a long-term commitment and is embedded in our systems, incentives, and operating model. Pfizer's broad-based core methods to help improve access to our medicines include advocating with payers, governments, and others in the healthcare system on behalf of patients to identify and relieve financial burdens, as well as patient assistance and donation programs when insurance or reimbursement systems are unable to provide affordable access to our medicines.

Grounding Our Approach in Human Rights

We focus on the right to health as our most salient human rights issue, with availability, accessibility, and affordability as key focus areas. Pfizer's commitment to the right to health is reflected in our purpose—breakthroughs that change patients' lives. Our approach to access and affordability programs is aligned with and supported by our Human Rights Policy Statement.

We know that health equity is achieved only when breakthroughs are made accessible to all and patients have access to the medicines and healthcare they need. This is why we collaborate with partners around the world to identify barriers that limit access beyond supply—including diagnosis, education, infrastructure, storage, financing, and more. Our aim is to help strengthen health systems, improve access for underserved patients, and support the communities in which we live and work.

We are also aware that there are other factors that can impact the right to health and equitable access to medicine. For this reason, we also focus our efforts on key topics like climate change, pharmaceuticals in the environment, and AMR, which can increase the vulnerability of people to adverse health impacts. For more information, see our Planet section.

Global Access Partnerships

We have long-standing collaborations with Gavi, the Vaccine Alliance, UNICEF, The Gates Foundation, The Children Investment Fund Foundation, the World Health Organization (WHO), and global health focused organizations across multiple therapeutic areas, including women's health, sexual and reproductive health, oncology, and infectious disease. Our collective efforts have reached more than 45 million people across 100 countries, demonstrating the breadth and depth of Pfizer's commitment to health equity.

Through these partnerships, Pfizer supports continuity of access to critical health interventions. In 2025, Pfizer supplied 6 million doses of its COVID-19 vaccine to low-income countries through UNICEF, helping to sustain vaccine availability. During the same year, Pfizer's partnership with The Gates Foundation enabled the provision of Sayana Press contraceptive to approximately 11 million women in low and lower-middle-income countries, expanding access to family planning options and supporting women's health outcomes.

Pfizer's longstanding collaboration with Gavi further demonstrates how sustained partnerships can drive impact at scale. Pneumococcal disease remains a significant cause of morbidity and mortality among children under five globally. As of the end of 2025, following more than 15 years of collaboration with Gavi, Pfizer has supplied over 1.1 billion doses of pneumococcal conjugated vaccine (PCV) through Gavi-supported channels. In 2025 alone, Pfizer's PCV reached 48 countries and helped provide protection against pneumococcal disease for an estimated 29 million children.

To support national immunization programs in advancing the goal of reaching the last mile and the principle that no child is left behind, efforts were also directed toward strengthening health systems in partnership with local, regional, and global organizations. As an example, in the Democratic Republic of Congo, these efforts resulted in reductions in the number of days of vaccine stockouts at service delivery points in selected health regions. This helped to increase vaccine availability and uptake.

In Cameroon, Pfizer is working with a third party on a wristband for immunization project. The project will remind mothers of vaccination appointments and provide notification to health providers, helping to identify and reduce the rate of vaccination drop-out cases in two regions with the highest national immunization drop-out cases.

All of these efforts taken together underscore the role of long-term partnerships in delivering durable, population-level health impact.

Accord for a Healthier World

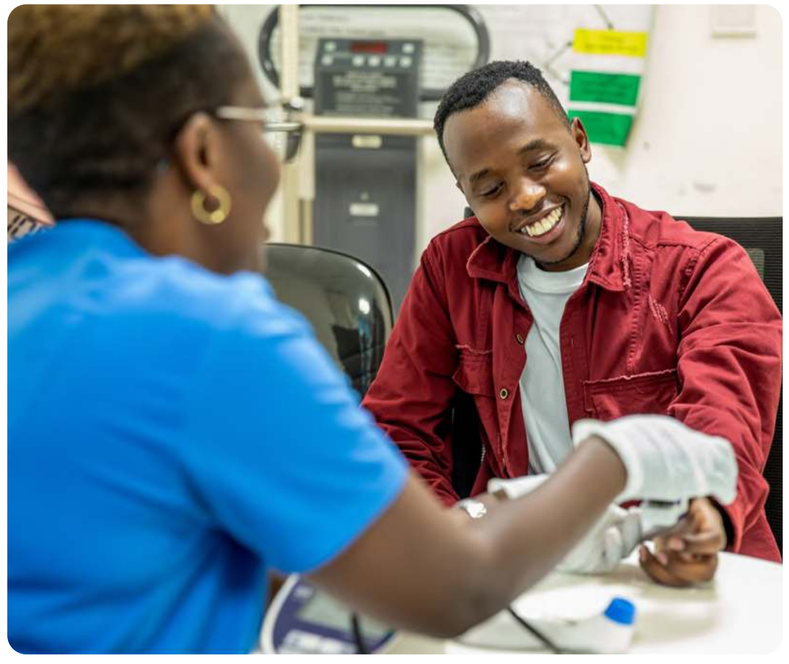
Pfizer advances health equity through a comprehensive strategy that aims to expand access to medicines and vaccines so all people, regardless of where they live, can access the care they need. Through the Accord for a Healthier World, Pfizer is enabling access to the full portfolio of medicines and vaccines for which the company holds global rights—including both current and future products—on a not-for-profit basis to 45 lower income countries.

In 2025, the Accord continued to scale its impact, expanding to 15 participating countries and reaching nearly 800,000 patients—four times the reach compared to the previous year. Approximately 70 Pfizer medicines and vaccines across multiple therapy areas were delivered through the program, many of which have never been available to patients in those countries.

A unique aspect of the Accord contributing to this growth is continued collaboration with governments, non-governmental organizations, and healthcare systems to help address systemic challenges that often limit or prevent access, including supply chain and logistics and health worker education. In 2025, the Accord supported health systems strengthening through engagement with healthcare professionals, delivering over 16,000 training and knowledge sharing engagements and more than 800 supply chain learning interactions.

These system-level investments support tangible improvements in access to care when implemented through country-led partnerships. The experience in Rwanda provides a concrete example of how the Accord addresses structural barriers that limit access to care—in this case, a severe shortage of health workers.

Janvier Nshimiyimana was diagnosed with chronic rheumatoid arthritis at age 24, at a time when Rwanda had only one practicing rheumatologist serving a population of more than 14 million. Limited access to specialist care initially constrained treatment options for patients like Nshimiyimana. With support through the Accord, the Ministry of Health, University of Rwanda, and other partners implemented a capacity building model, including a one-month intensive rheumatology training program for internal medicine physicians. Eleven physicians were trained and established rheumatology-oriented units across the district hospitals. As of 2025, more than 1,800 patients—including Nshimiyimana—received specialized rheumatological care, many for the first time, alongside the formation of patient associations to support peer engagement and disease awareness. The Accord is enabling efforts like this to help strengthen health system capacity and enhance access to patient care.



The Accord is a key part of Pfizer's long-term strategy to expand access to healthcare in a sustainable and scalable manner. The Accord was cited as an industry best practice as part of the latest Access to Medicine Index published in 2024. The program builds on and complements Pfizer's established global partnerships, which collectively aim to strengthen health systems and improve access to essential medicines and vaccines across low and lower-middle-income countries.

Patients Reached in 2025
(including COMIRNATY® and PAXLOVID®)[1]

Traditional Channels	362.6m
U.S. Patient Assistance Programs	26.5k
Ex-U.S. Patient Support Programs	821.3k
Global Commercial Access Partnerships	45.2m
Product Donation Programs	39.6m
Accord for a Healthier World Program	792.4k

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

Intellectual Property (IP)

Pfizer's ability to drive science forward and deliver breakthroughs that change patients' lives is fueled by the protections provided by the IP system. The patent system plays a crucial role in incentivizing innovation, promoting competition, and encouraging collaboration and partnerships, which are essential to scientific progress.

By requiring the disclosure of inventions, the patent system facilitates the exchange of knowledge and ideas. It is this combination of incentives and disclosure that empowers companies like Pfizer to invest significant time, effort, and resources into the discovery, research, and development of groundbreaking medicines that have the potential to transform lives. We are committed to the responsible use of our IP, as reflected in the "IP Principles for Advancing Cures and Therapies (IP PACT)."

Pfizer's Patent Policy Position aims to enhance transparency and offer greater clarity regarding our approach to patent filing and enforcement. Our patent filing decisions are based on a number of factors, chief among them whether the invention reflects a genuine innovation that will ultimately support the needs of patients. To learn more about our patent practices and commitment to access to medicines, please see our Patent Policy Position.

We recognize the unique socioeconomic challenges facing Least Developed Countries, as defined by the UN Committee for Development Policy, and have a policy of patent non-enforcement in those countries. This policy extends to our entire portfolio of vaccines and medicines. We have also engaged in a voluntary licensing agreement with the Medicines Patent Pool to help facilitate the production and supply of generic versions of our oral COVID-19 treatment. Our efforts here are just one part of how we're working to provide equitable access to medicines to the most vulnerable populations.

Pfizer continues to be a sponsor of the Inventor Assistance Program, a World Intellectual Property Organization (WIPO) initiative in cooperation with the World Economic Forum that matches developing country inventors and small businesses of limited financial means with patent attorneys who provide pro bono legal assistance to secure patent protection.

Supporting Healthcare Infrastructure

At Pfizer, we believe 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.

Strengthening Healthcare Delivery in the United States

The Pfizer Foundation[1] has partnered with Direct Relief through the Innovation Awards in Community Health program to advance health equity and strengthen care delivery in medically underserved communities across the United States.

Launched in 2020, the program focuses on supporting community health centers and free clinics—often the first point of care for millions of people—to pilot and scale innovative approaches aimed at prevention and improving diagnosis, and treatment of infectious diseases for vulnerable populations. Examples include mobile and pop-up clinics, telehealth solutions, and strengthened health information systems.

By investing in locally driven innovation and enabling providers to adapt care to community needs, the Innovation Awards in Community Health program seeks to create more equitable, resilient healthcare systems and generate scalable models that can be sustained beyond the life of individual grants. The program has supported 30 clinics across 17 states to train 3,600 health workers and help 743,000 individuals receive infectious disease care.

In 2025, Pfizer awarded $2.25 million to 9 nonprofit organizations through our "Communities in Action for Health Equity" grant program. This initiative, launched by the Pfizer Multicultural Health Equity Collective and the Institute of Translational Equitable Medicine, supports community-driven interventions addressing systemic health inequities in historically underserved communities across the United States.

In 2025, Pfizer demonstrated its deep commitment to advancing health equity through Change the Odds: Uniting to Improve Cancer Outcomes™, a three-year initiative of the American Cancer Society (ACS) sponsored by Pfizer to enhance awareness of and access to cancer screenings, clinical trials opportunities, and patient support and comprehensive navigation. Year two of the initiative focused on delivering measurable impact and codifying how our organizations work together—piloting refined, scalable approaches to maximize reach, efficiency, and long-term sustainability. In 2025, Pfizer was recognized by the ACS as Corporate Partner of the Year, and both organizations received the Reuters Global Pharma Award for Most Valuable Collaboration for our work together on Change the Odds.

Global Health System Strengthening

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 pursue solutions that are based in evidence and aligned with government health priorities. The Pfizer Foundation focuses its global health strategy on strengthening health systems to better address vaccine-preventable illnesses and improve access to innovative care for non-communicable diseases and oncology.

Launched in 2016, the Global Health Innovation Grants program works to support innovative health delivery models in low- and middle-income countries. These projects help test and scale community-based initiatives addressing global health challenges and allow The Foundation to make wide-reaching impact in the prevention and treatment of infectious disease. Since its launch in 2016, The Foundation has supported 49 organizations in 32 countries across Asia, Africa, and Latin America. These efforts have helped to improve access to quality health services for more than 14.8 million people and established more than 3,800 new points of care.

Action & Impact: A Cancer Care Initiative is The Pfizer Foundation's multi-year commitment to reducing persistent inequities in breast cancer care across sub-Saharan Africa by strengthening health systems, advancing earlier diagnosis, and improving access to timely, quality treatment. Working in close collaboration with implementing partners and national ministries of health, this initiative supports community and country-led solutions across Rwanda, Ghana, Tanzania, Kenya, and Ethiopia.

Across all geographies, Action & Impact emphasizes scalable, evidence-based approaches that bring breast cancer services closer to patients, while reinforcing local capacity, ownership, and sustainability. The initiative supports earlier detection, decentralized diagnostic and treatment services, strengthened referral pathways, community engagement to reduce stigma, and health workforce training—aligned with government priorities to drive long-term system impact.

Through these partnerships, The Pfizer Foundation aims to help close gaps in breast cancer outcomes and advance more equitable access to care, supporting its broader commitment to enabling people with cancer to live better and longer lives, regardless of where they live.

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

Product Donations

Product donations are an integral part of Pfizer's work to help ensure patients around the world have access to vital medicines. We continue to grow the scale and longevity of our product donations, helping address both acute and short-term needs and long-standing health challenges.

Max Foundation

We continue to work with the Max Foundation, a nonprofit that delivers medication, technology, and services to underserved patients facing cancer and other critical illnesses. Together with the Max Foundation, Pfizer has helped over 3,500 patients globally in more than 48 countries over the past decade, demonstrating the success of our collaboration in bringing life-saving medications to those in need.

International Trachoma Initiative

Our longstanding work with the International Trachoma Initiative (ITI) is one example of our enduring commitment to help address long-standing health challenges. In 1998, Pfizer and the Edna McConnell Clark Foundation co-founded the ITI, a nonprofit dedicated to helping eliminate trachoma, the leading infectious cause of blindness worldwide. Since the program's inception, Pfizer has donated over 1 billion doses of azithromycin. The ITI, which has been a program of independent nonprofit The Task Force for Global Health since 2009, manages Pfizer's donated antibiotic and collaborates with governments and partners to implement the WHO's recommended strategy to prevent, treat, and ultimately eliminate trachoma as a public health problem. In 2025, Burundi, Mauritania, Senegal and Egypt joined a growing list of countries that have eliminated trachoma as a public health problem, thanks in part to antibiotics donated by Pfizer.

Naloxone Donation Program

In 2025, Pfizer continued its commitment to helping to combat the opioid crisis through the Naloxone Donation Program. The program's primary focus is ensuring that this key medication reaches those who need it most, supporting front-line efforts. Since 2017, Pfizer has donated more than 3.2 million doses of naloxone, a life-saving opioid overdose reversal medication, to the nonprofit Direct Relief. Through this donation we have helped to reach 797 organizations across 51 U.S. states and territories.

Product Quality and Safety

Patient health and safety are foundational to everything we do. The quality and safety of our products are essential to Pfizer's long-term growth and ability to deliver breakthroughs to patients. We are committed to ensuring that our products are developed, manufactured, and supplied to high standards of quality, safety, and efficacy and are assured through the deployment of our robust Quality Management System (QMS).

Quality Management

Pfizer is committed to developing, manufacturing and delivering safe and effective products to patients. We place the highest priority on the safety and efficacy of our products, the safety of our patients, the integrity of data and the trustworthiness of interactions with our stakeholders.

By consistently delivering safe, high-quality medicines, Pfizer builds enduring trust—fueling innovation, growth, and positive health impact for generations to come.

Patient-Centric Focus

Quality is patient trust in action. We prioritize patient health and safety from early-stage R&D through the full product lifecycle, beginning in the lab with data modeling to identify and develop potential new therapies for areas of unmet medical need. Our clinical trials are designed and conducted in accordance with Good Clinical Practice (GCP) standards and have robust quality and safety oversight. Our global supply network manufactures and delivers products pursuant to robust policies and procedures in accordance with Pfizer's Global Quality Standards and relevant regulations, including Good Manufacturing Practice (GMP).

Our policies and procedures are based on applicable regulations and industry-leading best practices that reflect Pfizer's own high standards. Our internal operations and external vendors hold relevant manufacturing licenses / certifications indicating substantial compliance with cGMPs. Our quality performance is actively monitored through an integrated management system to identify and mitigate risk.

Our commitment to product safety and quality spans the entire product lifecycle. Our extensive pharmacovigilance system allows us to continuously monitor and evaluate a product's safety profile and relevant safety information from internal and external sources, including complaints and adverse event reports. We also enhance our knowledge and oversight of products through surveillance of epidemiologic safety studies to characterize the real-world incidence of adverse events of interest. This drives our benefit-risk assessment process aimed at ensuring that our medicines are of greater benefit to patients as compared to any known or potential risks that may be associated with our medicines. Ongoing monitoring enables proactive, data-driven actions involving patients, consumers, healthcare professionals, investigators, institutional review boards / independent ethics committees (IRBs/IECs), data monitoring committees (DMCs), and health authorities and regulators, all in line with internal and external standards.

Quality Management System

Our commitment to quality is designed to safeguard patients, support uninterrupted access to our medicines and vaccines, and support our license to operate across global markets.

Pfizer's QMS, as defined in our Corporate Quality Policy, provides an integrated framework through which Pfizer implements our quality and safety standards, designed in line with 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), GCP, GMP, Good Distribution Practices (GDP), and Good Pharmacovigilance Practices (GPvP); and the International Council for Harmonisation (ICH) of Technical Requirements for Pharmaceuticals for Human Use guidelines. The QMS covers pharmaceuticals, vaccines, medical devices, and in-vitro diagnostic products, in addition to focusing on:

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

This framework embeds quality management throughout the organization and is enabled by a governance structure with clear policies, communications, and escalation pathways, including to senior leadership and the Regulatory and Compliance Committee of the Board. Our QMS is continuously monitored to drive innovation and agility, while helping to ensure the timely identification and appropriate actioning of quality, safety, and compliance issues. Senior leaders with the appropriate accountability and authority periodically review the performance of the QMS, so that it continues to fulfill quality objectives, remains aligned with Pfizer's strategic direction, and is supported by appropriate resources.

Culture, Training, and Qualification

Our culture of quality and integrity is maintained, enhanced, and supported by our QMS. A culture that encourages learning, accountability, and speaking up strengthens both quality outcomes and employee engagement. Colleagues at all levels participate in shaping and executing initiatives that promote this culture and reinforce the critical importance of product quality and safety. For instance, Quality & Integrity Champions and Compliance Champions within R&D serve as ambassadors of our culture, fostering peer-to-peer engagement, driving speak-up behaviors, and encouraging proactive risk management and accountability at all levels. In addition, data integrity is a core component of Pfizer's quality culture and QMS and is supported by robust programs.

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 so that all individuals (based on role and responsibility) who perform work for or on behalf of Pfizer have the appropriate education, training, and resources to work in compliance with applicable laws, regulations, and Pfizer policies. Training compliance is actively monitored and formally documented.

Risk and Issue Management

Our systematic, continuous end-to-end risk management process aims to identify and mitigate quality, safety, and compliance risks. Criteria for conducting risk assessments are grounded in defined thresholds for escalation, which are routinely tracked and monitored.

Our framework enables proactive escalation of quality, patient safety, and regulatory compliance issues that could impact clinical development and marketed products. Issues are assessed by a cross-functional quality review team, and escalated to management, including Pfizer's most senior quality officer, as appropriate.

Third Party Management

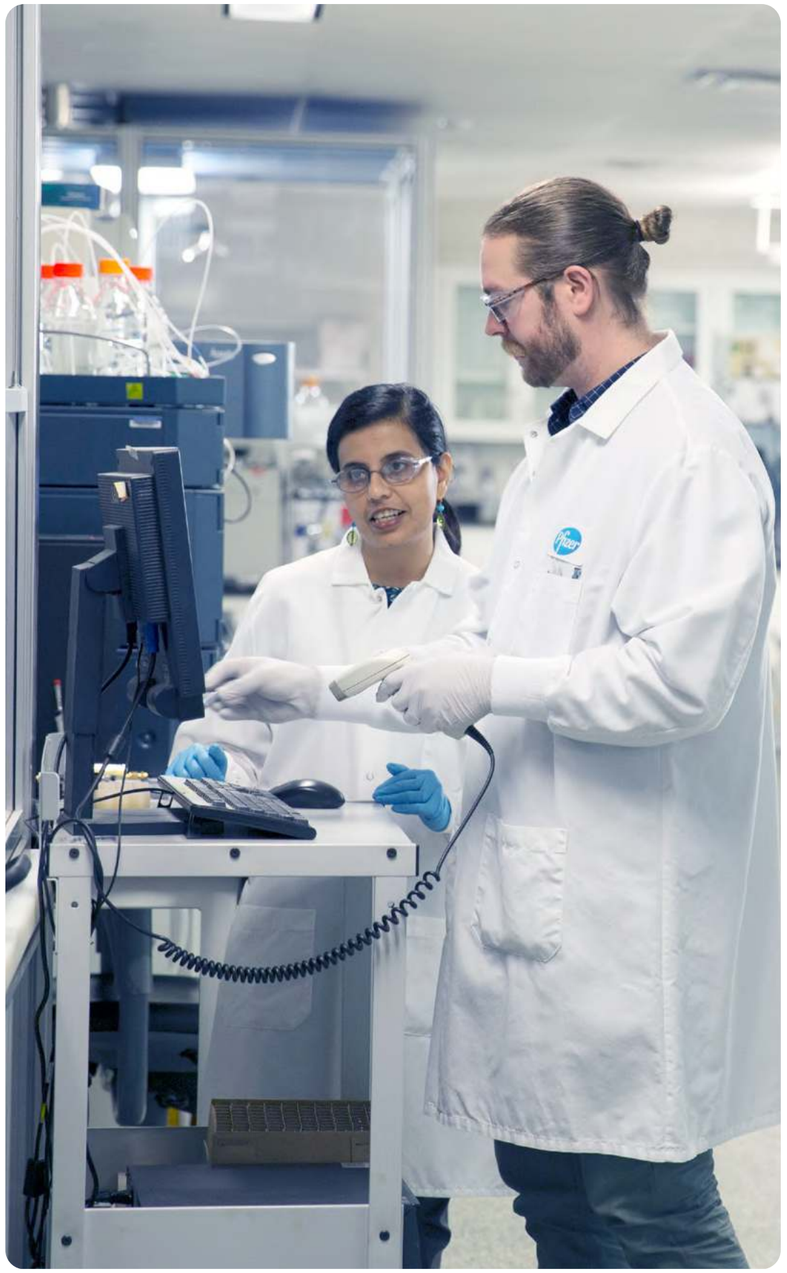
Pfizer recognizes the strategic importance of Contract Manufacturing Organizations (CMOs) and Contract Research Organizations (CROs). Our QMS is designed to ensure that third-party partner materials and services meet our exacting product quality standards, spanning the full product lifecycle, including R&D, clinical research, manufacturing, and distribution.

Processes are in place for the management and oversight of external parties who carry out work on Pfizer's behalf to assure control of outsourced activities and compliance with applicable laws, regulations, and Pfizer policies. We are committed to selecting companies that are responsible, ethical, and reliable partners. The performance of these partners is monitored, including through regularly conducted audits and established Key Performance Indicators (KPIs) that are agreed with partners and consistently monitored; audit and KPI outcomes are used to drive continuous improvement in both performance and compliance.

Audits and Inspections

As part of our independent audit program, we regularly assess the effectiveness of our QMS and our compliance with regulatory requirements worldwide and our own standards. Our audits also help us proactively identify and remediate risk. Pfizer's internal audit processes are conducted in accordance with all applicable regulatory requirements, standards, guidelines (e.g., ISO and ICH), and governing GxPs, to help ensure patient safety, product quality, and maintenance of applicable licenses and certifications.

The audit program spans preclinical, clinical, pharmacovigilance, regulatory, medical, manufacturing and logistics, suppliers, and post-launch activities, including responsible marketing and ethical product promotion, as well as regulated processes and information technology controls. We also routinely undergo GMP, GCP, GLP, and PV inspections from regulatory agencies worldwide.



Continuous Improvement (CI)

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

- Increased use of advanced analytics AI in Pfizer's manufacturing and supply chain networks, as well as in clinical development to support safety and quality
- Improvement of our quality and risk management framework, including a new risk management technology solution and tools, adapted to changes in the external environment and internal strategy

As part of our governance process, quality and safety metrics are reported on, evaluated, and actioned as appropriate. We are committed to transparently communicating key product quality and safety indicators, including the following metrics:

Safety and Quality Key Performance Indicators (KPIs)	2025
# Internal Audits across GCP / PV / GMP[1]	80
# Third Party Audits across GCP / PV / GMP[2]	1,091
# GCP / GMP / PV FDA Inspections[3]	38
# GCP / GMP / PV Inspections from All Other Health Authorities[3]	147
# Unique Health Authorities Completing Inspections	69
# FDA Inspections that Resulted in an Enforcement Action[4]	0
# GMP Sites with VAI Status[5]	2
# GMP Sites with OAI Status[5]	1
# GCP Inspections Resulting in VAI Status	3
# GCP Inspections Resulting in OAI Status	0
# PV Inspections Resulting in VAI Status	0
# PV Inspections Resulting in OAI Status	0
# FDA Recalls[6]	4
% of Batches of Product Distributed with No Recalls (U.S. Market)	99.8%
# FDA Class I Recalls	0
# FDA Class II Recalls	4
# FDA Class III Recalls	0

GCP—Good Clinical Practice
GMP—Good Manufacturing Practice
PV—Pharmacovigilance
VAI—Voluntary Action Indicated (U.S. FDA)
OAI—Official Action Indicated (U.S. FDA)

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

2 Count of third-party audits includes all Pfizer GxP audits performed of an external clinical/GMP/Digital/PV vendor, clinical site, or CMO

3 Count of inspections includes all GCP/GMP/PV inspections of Pfizer listed below:
- GCP: Investigator sites, sponsor, vendors, CROs that are involved with a Pfizer product or process
- GMP: Pfizer Global Supply sites, PharmSci sites, Pfizer Country Offices, Distribution/Logistics Centers, SLS (Labs), Quality Centers
- PV: Sponsor, vendors that are involved with a Pfizer product or process

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

5 Count includes most recent GMP inspection classification of OAI/VAI for each GMP Site

6 Definition of Recall Classifications

Clinical Trials

Patient health and safety is at the heart of our work—including how we design, run, and communicate our research. Strong quality and safety foundations allow us to advance novel platforms and complex therapies, while maintaining patient safety and regulatory confidence. Leadership is committed to quality and ethical conduct in clinical trials, as is reflected in our policies and processes. Our conduct is guided with the oversight of various bodies such as institutional review boards and ethics committees, regulatory authorities, data and safety monitoring boards, as well as medical and industry association guidelines governing ethical clinical trial conduct and research integrity. We seek input from patient organizations to help develop more patient-centric clinical trial experiences.

All Pfizer-sponsored interventional studies respect study participants' rights and privacy. Required training for Pfizer employees and contracted research sites includes a focus on Good Clinical Practice (GCP), an international ethical and scientific quality standard for designing and conducting clinical trials. Studies are designed to be conducted in accordance with our high ethical standards, applicable laws and regulations, and principles derived from relevant international standards, including:

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

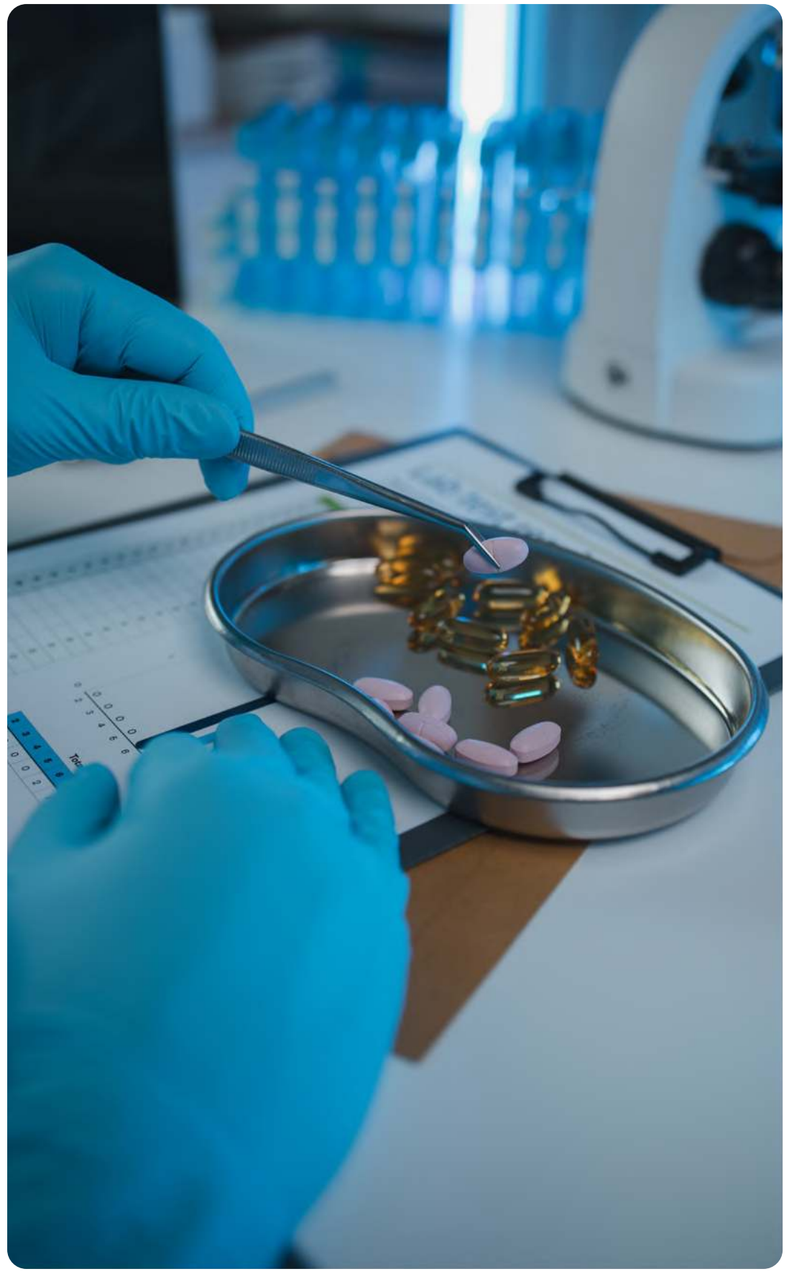
More information on our policies related to clinical trials can be found here. You can learn more about our clinical trial work at Pfizer.com/ClinicalTrials and by searching "Pfizer" on Clinical Trials.gov.

Counterfeit Medicines

Surging cases of counterfeit and diverted medicines pose a serious global threat to patient safety, clinical outcomes, and trust in pharmaceutical products. The global counterfeit medicines ecosystem is vast, adaptive, and relentless, spanning multiple therapeutic areas, including oncology. International intergovernmental organizations warn that the global trade in counterfeit medicines is a highly lucrative enterprise, fueling the expansion of organized criminal networks worldwide.

Our Product Integrity for Patient Safety (PIPS) program is designed to proactively reduce global patient safety risks and help protect Pfizer's reputation through an enterprise strategy that detects, investigates, and disrupts the distribution and sale of counterfeit, substandard, and diverted Pfizer medicines worldwide. We deter future threats by investing in robust education and awareness initiatives for healthcare professionals, patients, and key stakeholders. In parallel, in partnership with John Hopkins University, we amplify impact by building a broad coalition of healthcare providers and professional associations, policy leaders, regulators, distributors, insurers, pharmacies, and patient advocacy organizations, while collaborating with peer pharmaceutical companies to counter the growing risk that criminal networks pose to patients and communities. Together, these efforts are unified under our DETECT, DISRUPT, DETER, and IMPACT framework, which guides our PIPS program to combat counterfeit and other illicit Pfizer medicines—always with patient safety as the central priority.

As a cornerstone of the PIPS program, Pfizer's state-of-the-art Intellectual Property Forensics Laboratory screens suspect medicines to support our efforts with global law enforcement to protect patients and safeguard the supply chain. Also, since 2024, the Pfizer China Anti-Counterfeit Drug Test Center was opened, providing critical test reports to support investigative efforts.



Pfizer partners globally to combat counterfeit medicines and protect patients. Through strategic collaboration with external partners, we have helped strengthen enforcement against illicit pharmaceuticals worldwide. For example, as a member of the U.S. Chamber of Commerce, we are an active participant in the landmark Memorandum of Understanding (MOU) between U.S. Customs and Border Protection (CBP) and the U.S. Chamber of Commerce on intellectual property rights enforcement. Originally signed in 2021, this agreement has translated into patient-protecting law-enforcement outcomes, reinforcing Pfizer's leadership in safeguarding medicine supply and public trust. Further, collaboration with global boards of health and the World Health Organization (WHO) helps ensure timely product alerts that protect patients and strengthen global defenses against counterfeit medicines.

Pfizer and Johns Hopkins University's Bloomberg School of Public Health initiated an industry-leading program BESAFE (Behavioral and Educational Strategies for Avoiding Falsified Medicine Exposure), now in its third year, with the shared goal of preventing counterfeit medicine exposure through partnerships, education, skill enhancement for healthcare providers, and new monitoring technologies. In 2025, the BESAFE Symposium on public health strategies for combatting counterfeit drugs brought together approximately 100 global attendees from across academia, public health bodies, industry, regulatory and law enforcement agencies, and policy makers.

A 2024 BESAFE survey, with findings released in 2025, of 320 U.S. healthcare providers revealed a concerning gap in understanding and awareness of counterfeit medicines:

- Over 80% did not consider counterfeits a serious concern;
- 89% were unfamiliar with effective prevention strategies;
- Under 4% reported counseling patients on the issue; and
- Only 2% had received relevant training.

These findings underscore the urgent need to strengthen education and awareness programs for healthcare professionals. In one such program, an OncLive (the Oncology Specialty Group's website) article sponsored by Pfizer targeting oncologists and oncology healthcare professionals helped to raise awareness of the growing threat of counterfeit drugs in oncology, aiming to educate clinicians on detection and prevention strategies to help strengthen patient safety and trust in cancer care.

Pfizer continues to deliver targeted communications campaigns. To increase consumer awareness, we rebranded and expanded the reach of our "No Fakes for Health Sake" campaign globally and aligned it with World Anti-Counterfeiting Day.

Our "Counterfeit Medicines: A Serious Threat to Patient Safety" toolkit supports multiple stakeholders in the fight against counterfeit medicines by providing educational materials and clear guidance on the steps to take when counterfeit products are suspected.

Resources on how to safely buy medicines online are available at Counterfeiting | Pfizer.

Pfizer also helps address illicit online prescription drug offers through advanced internet monitoring and disruption programs. We work to search and disrupt online pharmacy and social media groups dispensing illicit versions of Pfizer medicines driven by the sophisticated and rapidly evolving tactics employed by counterfeiters to target patients.

If we identify a counterfeit product in the legitimate supply chain, we have a formal process to alert the appropriate authorities and relevant trading partners. Additionally, we collaborate with certain of our distributors to help monitor supply chains and improve surveillance.

Pfizer evaluates and invests in packaging and information technologies to align with global serialization regulations and to help address challenges associated with counterfeiting, theft, and diversion. The unique product identifiers developed for serialization enable tracking and tracing of product movement through the supply chain, from manufacturing site to patient dispensation (including government systems and trading partners) and allow authorized trading partners and healthcare providers to verify the authenticity of our medicines with a simple scan.

Responsible Supply Chain

Pfizer's ability to deliver medicines and vaccines depends on a resilient, ethical, and responsible supply chain. We apply a risk-based approach to supplier engagement and due diligence, focusing our efforts where there is the greatest opportunity to drive positive environmental, social, and safety outcomes. Our expectations for suppliers are grounded in compliance with applicable laws, respect for human rights, protection of worker health and safety, and responsible environmental practices.

Pfizer expects suppliers to operate in alignment with our Supplier Conduct Principles, which are aligned with the Pharmaceutical Supply Chain Initiative (PSCI) Principles for Responsible Supply Chain Management. These principles set clear expectations for ethics, labor and human rights, health and safety, and environmental stewardship. We integrate these expectations into our sourcing, contracting, and supplier performance management processes. Further information can be found on our Responsible Sourcing page.

We maintain a focused human rights due diligence program that prioritizes higher risk geographies and sectors. This program is grounded in our corporate labor and human rights standard, which is aligned with internationally recognized frameworks, including SA 8000[1], and is outlined in Pfizer's Human Rights Policy Statement and Forced Labor, Child Labor, Human Rights and Decent Working Conditions Regulatory Disclosures. Where elevated risks are identified, additional due diligence actions are implemented to help prevent and address potential adverse impacts. See our Human Rights page for more information.

Pfizer conducts environmental, health, and safety (EHS) and labor and human rights assessments of suppliers using a combination of remote and on-site audits. These assessments help identify gaps in management systems, regulatory compliance, risk controls, and performance practices and are used to promote compliance and drive continuous improvement across our supply base. Through these audits, we assessed EHS and labor and human rights performance for 77 supplier facilities in 2025, resulting in 453 observations. Suppliers are required to develop and implement corrective action plans when findings are identified, and we work collaboratively to strengthen management systems and performance over time.

Pfizer is a founding member and active participant of PSCI, a global collaboration of pharmaceutical and healthcare companies working to advance responsible supply chain practices across the industry. Through PSCI, members share knowledge, align expectations, and collaborate on audits, capability building programs, and projects designed to improve safety, environmental, and social outcomes throughout the value chain.

Pfizer colleagues serve in leadership roles within PSCI, including participation on the PSCI Board and working committees, and contribute technical expertise to industry-wide initiatives. In recent years, we have supported PSCI capability building efforts by engaging with suppliers through conferences, training programs, and knowledge sharing activities aimed at strengthening EHS performance, human rights protections, and environmental management. In 2025, Pfizer colleagues sponsored and led the PSCI India Connect project, creating connections and building capability and competency across the region.

Through our own supplier engagement program and our collaboration with PSCI, we seek to drive consistent expectations, reduce duplication of audits, and enable meaningful improvements across the pharmaceutical supply chain. By working with peers and suppliers, we aim to strengthen resilience, protect workers and communities, and support the long-term resilience and sustainability of our global supply network.

Reliable Supply

An important component of our commitment to patient safety is the reliable supply of medicines and vaccines. We take action to help ensure the safe, secure, and compliant warehousing and transportation of Pfizer products. It is our expectation, codified in our policies, that those across our supply chain adhere to relevant regulations, and conform to our strict standards and expectations.

Through our **Logistics Services Provider (LSP) Lifecycle Management Process**, we assess suppliers against our expectations in areas including business resilience, dangerous goods transportation, controlled substance compliance, EHS, and loss prevention, to determine any potential risks, gaps, and required remediation. Assessments are conducted on a recurring schedule throughout the LSP's lifecycle based on the risk profile and specific capability.

Supplier Diversity

Partnering with a wide range of suppliers remained a strategic priority in 2025, supporting our value of equity and contributing to a resilient global supply chain by helping build a robust network capable of adapting quickly during unpredictable circumstances. In the United States, we strengthened engagement with small businesses through mentoring, capability building, and access to industry-focused resources designed to support long-term growth. Internationally, we took a decisive step forward by expanding our program across markets. Insights from a global survey conducted in the first half of the year reflected strong momentum and set the foundation for this work to expand more broadly in 2026. Our intentional engagement with all suppliers remains essential for driving innovation, improving business outcomes, and supporting the communities and patients we serve.

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

The Communities We Serve

Community Engagement

Pfizer is committed to strengthening the health and resilience of the communities in which we operate. Pfizer Inc. and the Pfizer Foundation invest in locally led organizations and community-centered solutions that address pressing health needs, strengthen health systems, and improve access to care, particularly in underserved settings around the world.

Disaster and humanitarian relief are core components of our community engagement efforts. As climate-related and humanitarian emergencies increase in frequency and severity, we apply a multi-pronged approach that includes cash grants, product donations, and access solutions. Working in collaboration with governments, non-governmental organizations, and healthcare partners, Pfizer helps support prevention and treatment efforts during crises by making medicines and vaccines available where they are needed most. In 2025, Pfizer and the Pfizer Foundation supported disaster relief efforts in response to Hurricane Melissa, flooding in Texas, and wildfires in California.

Global Health Fellows is Pfizer's signature skills-based volunteering program, which harnesses the power of our most valuable asset—our people—enabling colleagues to lend their expertise to global health organizations working to strengthen health systems and close the health equity gap.

Pfizer also empowers colleagues to contribute meaningfully to their communities through Give Forward, which offers opportunities for colleagues to donate time and money through volunteerism, matching gifts, and disaster matching. In 2025, more than 11,000 Pfizer colleagues participated in Give Forward, supporting nearly 10,000 charitable organizations and amplifying the collective impact of employee engagement worldwide.

School of Science

Investing in STEM education and future innovators is a key element of Pfizer's community engagement strategy. Through Pfizer School of Science, we seek to inspire the next generation of scientists by providing hands-on, experiential learning opportunities for students. Hosted at Pfizer's global headquarters in New York City, the program offers immersive field trips that introduce students to topics such as drug discovery, microbiology, and a wide range of career pathways across science and healthcare. Extending our reach beyond Pfizer's flagship program in New York, Pfizer has taken this commitment on the road through Pfizer School of Science Mobile Experience. Modeled as an interactive, 'escape-room' style challenge, the Mobile Experience engages students in collaborative problem solving, building critical thinking skills, fostering teamwork, and sparking curiosity about careers in STEM.

Impact through Partnerships

The scale and complexity of our ambition require coordinated action and sustained collaboration with a wide network of external partners. We engage with foundations, multilateral institutions, non-governmental organizations, community-based organizations, and cross-sector coalitions to address shared priorities, including access to medicines and vaccines, environmental stewardship, transparency, and business ethics.

We work closely with global health and public health organizations to help expand access to medicines and vaccines, including through on-the-ground support for health system strengthening and education initiatives. In parallel, we partner with academic institutions and industry research alliances to advance scientific discovery and increase the number of future breakthroughs for patients. We also engage with medical and professional organizations to share the latest research on our medicines and vaccines, along with information about our development pipeline and pathways for appropriate access to our products.

Together, these partnerships strengthen our ability to deliver meaningful and lasting impact in the communities we serve. By combining our scientific expertise with the insights, reach, and capabilities of trusted organizations across sectors, we help advance health equity, strengthen systems of care, and support sustainable development in the places where we operate.

These collaborations support long-term enterprise value by strengthening our value chain, enhancing social impact, and reinforcing business resilience through innovation, trusted partnerships, and responsible resource management. As we expand and deepen these relationships, we remain focused on building healthier communities and creating durable, shared value for patients, partners, and society.

Planet

Climate 32
Responsible Innovation 37

Protecting human health and protecting the planet are deeply interconnected. Climate change is increasingly recognized as one of the most significant challenges of our time, influencing disease patterns, straining health systems, and disrupting access to essential medicines and vaccines.

As a biopharmaceutical company, Pfizer recognizes that our responsibility to improve health extends beyond our products to how we manage our environmental impact and contribute to climate resilience. We are committed to reducing our environmental footprint, conserving natural resources, and minimizing waste across our operations.

How we support the Sustainable Development Goals

6 CLEAN WATER AND SANITATION

Clean Water and Sanitation

We are committed to conserving this natural resource through responsible water stewardship.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Industry, Innovation, and Infrastructure

We promote resilient and sustainable infrastructure, scientific research, and innovation.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Responsible Consumption and Production

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

13 CLIMATE ACTION

Climate Action

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

More information on the Sustainable Development Goals (SDGs) here.

Climate

Through our sustainability strategy, we aim to reduce adverse climate-related impacts while strengthening the resilience of the systems that support global health and our delivery of breakthroughs that change patients' lives—today and for future generations.

Climate change is not only an environmental challenge, but also a human one. Its physical impacts are already being felt across communities and ecosystems, affecting air and water quality, shifting patterns of vector-borne diseases, increasing the frequency and severity of extreme weather events, and placing added strain on health systems and natural resources. These changes can disrupt livelihoods, exacerbate existing inequities, and threaten access to essential services, including the medicines and vaccines people rely on. Mitigating climate change, addressing loss of nature and biodiversity, reducing pollution, and protecting human health are deeply interconnected and integral to building a more resilient future for both people and the environments they depend on.

Climate change also presents significant risks to our operations, including the potential for increased extreme weather events that may have the potential to disrupt manufacturing, distribution, and supply. Addressing these risks requires collective action. Alongside our internal efforts, Pfizer actively engages with industry peers and external partners to drive collaboration, share best practices, and influence resilience efforts across our external supply chain.

We recognize the complexity of reducing emissions and protecting the environment in a global, dynamic, and interconnected economy. Meaningful climate action requires navigating operational, technological, and systemic challenges—and no single company can address these alone. Progress depends on collaboration across our value chain, from suppliers and logistics partners to industry peers and communities, to drive shared solutions and scale impact. Through partnership, transparency, and continuous improvement, we aim to contribute to collective efforts that reduce environmental impact, strengthen resilience, and support a healthier planet for current and future generations.

By integrating sustainability considerations into manufacturing, supply chain management, procurement, and logistics, we can:

- Reduce greenhouse gas emissions (GHG) and energy, water, and waste costs
- Improve asset reliability and reduce operational downtime
- Mitigate climate-related supply chain risks
- Strengthen the continuity of medicine supply for patients

These efforts help reduce volatility, protect margins, and support long-term operational excellence.

CDP Recognition

Pfizer continues to demonstrate leadership in environmental stewardship through its performance in CDP assessments, reflecting our ongoing commitment to transparency, responsible resource management, and collaboration across our value chain.

Climate Change A List	Leadership (A-) Water Disclosure	Supplier Engagement Assessment Leader

Our Climate Action Roadmap

In 2025, we continued to advance our environmental impact reduction priorities within our own operations and throughout our value chain, recognizing that a more sustainable and resilient supply chain supports both patient access and long-term business continuity.

In 2022, we announced our aim to achieve the voluntary Net-Zero Standard by 2040, 10 years earlier than the standard's timeline. Recognizing the need for urgent action, Pfizer committed to reducing our GHG emissions by 46% by 2030, measured against 2019 levels. This goal aligns with global efforts to limit temperature rise to 1.5°C above pre-industrial levels—a goal that is at risk according to the United Nations Environment Programme. By 2040, we aim to decrease our company's GHG emissions by 95% and our value chain emissions by 90% from 2019 levels by reducing energy demand from our own operations, transitioning to low- and no-carbon energy sources, and engaging with our suppliers to catalyze equivalent action.

We continue to pursue our long-term ambition to reach net-zero emissions across our value chain by 2040. In 2024, we made a business decision to pause Science Based Targets initiative (SBTi) validation of our net-zero target in light of changes to our business and the ongoing revisions to the Corporate Net-Zero Standards. While we have paused validation by SBTi, our commitment to climate action remains unchanged, and we continue to provide transparency on our progress through the publication of this Impact Report, our annual environmental, health, and safety (EHS) key performance indicators, and our annual CDP disclosure. We plan to submit our next near-term Scope 3 target for validation and are closely monitoring the development of the revised Corporate Net-Zero Standard to understand potential implications for our long-term ambition. As standards continue to evolve, we remain focused on aligning our targets with best-available science and guidance and driving meaningful emissions reductions across our value chain.

Additional information on Pfizer's climate action program:

- Climate Change Position Statement
- 2025 CDP Response

Road to Net Zero

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

Target	Progress
Reducing Scope 1 and 2 GHG emissions by 46% from a 2019 baseline by 2030	Scope 1 and 2 GHG emissions were 33.8% lower in 2025 than in 2024, driven primarily by the commencement of renewable electricity sourcing through virtual power purchase agreements (VPPAs) in North America and Europe. As a result, 2025 emissions were 40.9% lower than the 2019 baseline. See pg. 34 for more information about VPPAs.
Sourcing 80% of electricity from renewables by 2025, and 100% by 2030	Pfizer sourced 68.7% renewable electricity in 2025, driven by VPPAs covering North America and the European Union coming online during the year. While these projects significantly increased the share of renewable electricity across our operations, Pfizer did not meet its 80% renewable electricity target for 2025. This reflects an intentional decision to prioritize investment in long-term renewable energy projects and broader decarbonization initiatives, rather than purchasing unbundled renewable energy certificates (RECs) solely to achieve the target.
Reducing emissions from upstream transportation and distribution by 10% and from business travel by 25% by 2025 from a 2019 baseline	Pfizer achieved its 2025 target for reducing emissions from upstream transportation and distribution, delivering a 45% reduction from the 2019 baseline when including low-emission fuel vehicle certificates, or a 15% reduction excluding certificates. This progress reflects continued efforts to optimize transportation modes, including shifting shipments from air to ocean where feasible, and working with logistics partners to adopt lower-emission fuels and vehicles. Pfizer also reached its 2025 target for reducing travel-related GHG emissions, with emissions remaining 58% below the 2019 baseline—well beyond the 25% reduction goal. This achievement reflects continued use of digital tools to reduce travel and a focus on use of preferred carriers that share Pfizer's climate-action focus by advancing their own emissions-reduction efforts.
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	By the end of 2025, 72% of our suppliers by spend had set or committed to develop science-based GHG emissions reduction targets—well above our 64% target—reflecting continued progress in engaging and influencing our value chain on climate action.

Environmental data included in this Impact Report may include certain estimates and assumptions given data availability at the time of publication. Our finalized 2025 data with additional details will be published on Pfizer's Environmental Sustainability page.

Our Operations

In 2025, Pfizer continued to advance efforts to reduce GHG emissions from our facilities by focusing on energy efficiency, procuring low-carbon and renewable energy, and operational optimization across our global portfolio. Among our actions, we implemented energy efficiency projects at manufacturing and research and development (R&D) sites, increased the use of renewable electricity where it makes good business sense, and advanced electrification and process improvements to reduce on-site reliance on fossil fuels.

These efforts were supported by capital investments, engineering and design practices, and site-level performance management to identify and address emissions hotspots. For example, Pfizer's Kalamazoo Modular Aseptic Processing project achieved LEED Gold certification, reflecting the integration of green building principles into facility design and construction.

Facility-level actions are complemented by Pfizer's investments in no- and low-carbon technologies at our sites and through VPPAs that enable sourcing of renewable energy. VPPAs supporting solar projects in Spain and the United States that became operational in 2025 generate RECs that cover 100% of Pfizer's purchased electricity in North America and the European Union, representing approximately 59% of our global electricity consumption. Pfizer continues to explore and advance country- and market-specific solutions to source renewable electricity across the remainder of our global operations, taking into account local market structures, availability, and regulatory requirements.

Site-Level Environmental Excellence Recognition

Pfizer's Andover, Massachusetts, manufacturing and R&D campus: Named a 2025 Mass Save Climate Leader for significant progress in reducing energy use and carbon emissions.

Pfizer's Sanford, North Carolina, manufacturing site: Selected as Environmental Steward of the Year, North Carolina Department of Environmental Quality's Environmental Stewardship Initiative.

Certain refrigerants (particularly fluorinated ("F") gases), while essential for the safe and reliable manufacture of medicines and vaccines, can contribute to global warming. That is why we set expectations for our sites to manage the refrigerants we use in air conditioning, refrigeration, and cooling systems responsibly and lawfully. This includes minimizing releases, eliminating use of certain ozone-depleting compounds and high global warming potential materials, advancing leak detection and repair practices, and requiring a review process for new refrigerants to ensure they align with our environmental and operational expectations. Refrigerant emissions currently account for approximately 6% of Pfizer's Scope 1 GHG emissions.

Pfizer's fleet of vehicles, the majority of which are used by our commercial teams to reach healthcare providers to facilitate education and engagement, accounted for approximately 11% percent of our total Scope 1 GHG emissions in 2025. Pfizer's multifaceted strategy to reduce GHG emissions from our fleet includes increasing the use of hybrid and other low-emissions vehicles, and transitioning to battery electric vehicles (BEVs) where feasible. Pfizer continued to advance our transition to BEVs in 2025, expanding deployment to three additional markets for a total of 13 markets globally. BEVs currently represent approximately 6% of Pfizer's global fleet, totaling about 900 vehicles. In the United Kingdom, 91% of Pfizer's fleet is now BEVs, reflecting continued progress along Pfizer's roadmap toward 2040. For internal combustion vehicles that remain in service, we continue to support fuel efficiency and responsible driving practices until those vehicles can be retired.

Celebrating Sustainability Leadership in Ireland

Pfizer's External Supply Net Zero Totalizer Project was named Sustainability Initiative of the Year at the Irish Pharma Industry Awards for advancing decarbonization across the global contract manufacturing network, strengthening local climate leadership, and delivering measurable impact.

Pfizer's Newbridge site was honored as Large Sustainability Team of the Year at Ireland's Climate Change Leadership Awards and for Best Energy Achievement in Manufacturing at the Business Energy Achievement Awards for commitment to energy efficiency, emissions reduction, biodiversity initiatives, and colleague-driven sustainability actions.

Our Supply Chain

Our Scope 3 (value chain) GHG emissions are nearly four times our Scope 1 and 2 GHG emissions. Procurement of goods and services, which is essential to producing medicines and vaccines, is the most significant contributor to our Scope 3 emissions. We therefore expect all our suppliers to commit to ambitious, science-based GHG reduction targets and have embedded environmental sustainability criteria in our supplier sourcing, contracting, and performance management processes. For additional information, see our Responsible Sourcing page.

Driving Emissions Reductions through Supplier Engagement

In 2025, Pfizer surpassed its short-term, SBTi-validated supplier engagement target, with 72% of our suppliers establishing science-aligned emissions reductions targets—exceeding our 64% target. This achievement reflects the effectiveness of our long-term, collaborative approach to supplier engagement and underscores the importance of action across the value chain in reducing impacts of climate change on global health.

Pfizer supports suppliers at varying levels of sustainability maturity. We train colleagues to implement our "supplier engagement playbook," with a focus on emissions reduction and data verification. We also conducted focused outreach to about 50 priority suppliers, encouraging participation in programs such as SBTi and Energize.[1] In addition, as co-chair of the Sustainable Procurement Pledge, Pfizer co-hosted capacity building sessions for procurement professionals on key external sustainability programs.

[1] Energize is a cross industry program that helps pharmaceutical and healthcare suppliers access renewable electricity by providing education, technical support, and opportunities to participate in aggregated power purchase agreements, supporting supply chain decarbonization.

Driving Supplier Innovation and Collective Action

As we build relationships to deliver breakthroughs to patients, we are increasingly focused on supplier engagement and collective action to increase sustainability. We continue to test new approaches, including efficiencies driven by artificial intelligence (AI). By translating ideas into scalable solutions across regions and spend categories, Pfizer is strengthening its ability to deliver measurable progress while enabling suppliers to serve as active partners in its climate and sustainability journey.

Pfizer played a leadership role in the first Pharmaceutical Supply Chain Initiative (PSCI) Supplier Decarbonization Summit, a two-day, industry-wide virtual event designed to help amplify collective action. The summit underscored the growing momentum of supplier decarbonization and emphasized that meaningful progress requires strong partnerships and shared accountability between buyers and suppliers.

Supplier Enabled Innovation Strategy

Our approach is shifting from traditional requests for proposal to requests for solution. In 2025, we piloted the external application of our 4I innovation methodology—Identify, Insight, Idea, and Impact—with suppliers, inviting them to propose solutions to reduce emissions and scale sustainable impact.

UNICEF Sustainable Vaccine Shipment Pilot

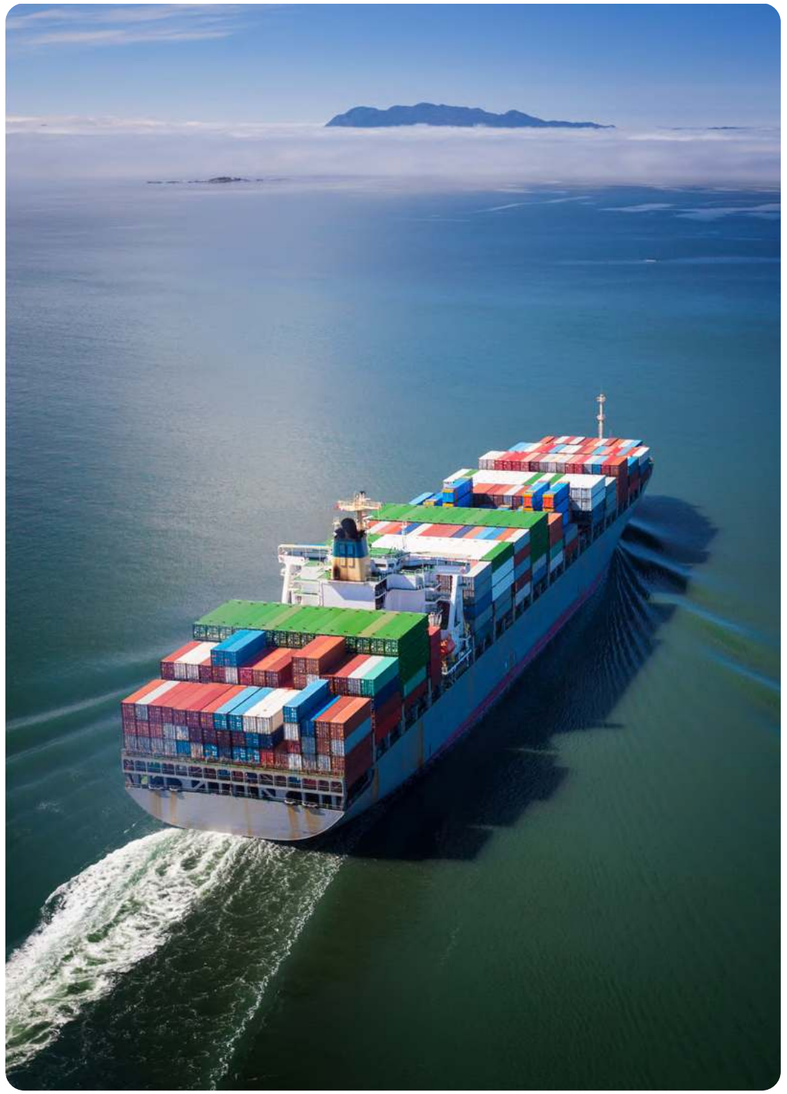
As part of a collaboration with the UNICEF to advance efforts that reduce GHG emissions while helping to safeguard access and supply chain resilience, Pfizer provided essential technical guidance to design a robust and practical ocean shipping program for vaccines. Pilot ocean shipments launched in 2025 to validate the feasibility of this approach, inform process refinements, and enable large-scale implementation—helping to significantly lower GHG emissions while continuing to strengthen global healthcare delivery.

Increasing Sustainability of Transportation and Logistics

In 2025, Pfizer surpassed its target to reduce Scope 3 Category 4 (upstream transportation and distribution) emissions by 10% against a 2019 baseline, reflecting sustained collaboration across Pfizer's global logistics network. We continued to strengthen our supply chain and logistics teams' ability to understand and manage the emissions impacts of day-to-day decisions. Enhanced visualization tools provide greater transparency at the route level, enabling teams to identify key emissions drivers by customer, shipping route, and mode of transport. In parallel, Pfizer deepened collaboration with carriers and logistics providers to identify and implement additional emissions reduction opportunities across its global network.

- **Transitioning Shipments from Air to Ocean:** Our Air-to-Ocean initiative is designed to favor ocean transport over air transport whenever feasible, delivering substantial emissions reductions while generating meaningful cost efficiencies. Shifting international shipments from air to ocean can reduce transportation-related GHG emissions by up to 98%.[1] In 2025, we added new sea routes, including shipments from Italy to China, and Hungary to Canada.
- **Improving Circularity Across Logistics:** Our 3R Circular Program concentrates on prioritizing the reduction, reuse, and recycling of high-volume tertiary shipment materials to minimize waste and emissions through cost-efficient circular solutions that avoid compromising performance. For instance, we are piloting the reuse of our cold chain thermal blankets and lighter-weight wooden pallets to assess their operational performance, durability, and integration into existing logistics processes.
- **Expanding Use of Low-Emission Fuels:** To accelerate Scope 3 logistics emissions reduction, we continued expanding use of second-generation biofuels made from non-food sources such as agricultural waste and forest residues. In Europe, by using low-emission fuels, including biofuels, we reduced emissions from truck shipments by approximately 39% in 2025 as compared to standard fuels. For air shipments, we leveraged sustainable aviation fuel (SAF), which can reduce emissions by around 40%, while ocean-related emissions were minimized through the use of sustainable maritime fuels.

See also Responsible Supply Chain.



[1] Based on Global Logistics Emissions Council (GLEC) Framework emission factors for air and ocean freight.

Climate Change Resilience and Risk Management

Recognizing the potential impact of climate change on our operations and supply chain, Pfizer integrates climate change risk assessment into our enterprise-level Environmental Health and Safety (EHS) and Enterprise Risk Management processes. Doing so allows for a comprehensive evaluation of potential interconnections between environmental dependencies, impacts, risks, and opportunities.

Our Business Resilience Program helps ensure continuity in delivering critical medicines to patients, even in the face of challenges. This program encompasses five key elements: loss prevention, business continuity planning, emergency response, crisis management, and disaster recovery.

We maintain dedicated resources for assessing and implementing business continuity strategies. Our Business Continuity Management and Crisis Management processes are aligned with international standards, including ISO 22301, incorporating best practices in organizational resilience. We review and update our continuity plans on a yearly basis, with drills conducted at least annually to evaluate our response systems and we provide comprehensive training for key on-site personnel, so they are well-versed in the content and execution of these plans.

Building on our prior assessments, we refreshed our analysis in 2025 by updating our climate risks and opportunities register and reassessing impacts using scenario analysis aligned with Task Force on Climate-related Financial Disclosure (TCFD) recommendations to improve understanding of our resilience to climate change impacts. This analysis considered short-term (2030), medium-term (2040), and long-term (2050) risks and opportunities, covering both physical and transition risks. Scenario[1] selection was based on a review of guidance from TCFD, CDP, Climate Action 100 Benchmark, and the Institutional Investors Group on Climate Change (IIGCC), and considered temperature outcomes, sectoral and geographical coverage, data availability, time horizons, and market recognition. Timeframes selected align with Pfizer's strategic planning, including our 2040 Net-Zero target, international and national climate policy milestones, and the expected lifetime of our assets. The assessment involved qualitative impact and uncertainty ratings, and was validated by stakeholders across various Pfizer functions.

Our physical climate risk analysis concluded that by 2030, under a high emissions scenario, nearly half of Pfizer's manufacturing and R&D sites are at high risk of water scarcity and drought, with several manufacturing sites also at risk of flooding; these risks remain high through 2050. Potential financial impacts include increased capital expenditures and operating costs, decreased asset value or useful life leading to write-offs, and reduced revenues due to constrained production capacity. While scenario analysis indicates that extreme heat does not present a high risk to Pfizer's operations in the near term, by 2050 approximately 14% of assessed manufacturing and R&D sites may be exposed to extreme heat, which could increase operating costs or disrupt production. Despite these identified exposures, our scenario analysis determined that the associated physical risks are not significant, and Pfizer's business model remains resilient under the assessed scenarios. These risks will continue to be monitored and managed through our Water Stewardship and Business Resilience programs, and the results of the analysis inform site-specific mitigation plans to address identified climate risks.

Pfizer's transition risk assessment identified potential financial impacts associated with carbon pricing, energy market shifts, technology change, and evolving customer and healthcare system expectations. Under a net-zero scenario, Pfizer may be increasingly exposed to the direct cost of carbon in our operations and to pass-through costs across the supply chain, with the potential for increased operating expenses. This risk was rated high for 2030, 2040, and 2050, as carbon pricing mechanisms are expected to expand and intensify. In addition, the transition away from fossil fuels may contribute to greater volatility in energy and fuel prices, particularly in 2040 and beyond.

Achieving Pfizer's net-zero ambition will also require investment in the decarbonization of capital assets. Technology-related transition risk was rated medium for 2030 and high for 2040 and 2050, with potential financial impacts including increased capital expenditures, asset impairments, shortened asset useful lives, and early retirement of existing assets.

Pfizer has also identified transition risks linked to evolving healthcare system policies and customer procurement requirements as countries and national healthcare systems announce and implement net-zero targets. These developments are increasing expectations for suppliers to decarbonize products across their full lifecycle, including Scope 3 emissions, which represent approximately 80% of Pfizer's total GHG footprint. Meeting these expectations requires coordinated decarbonization across our value chain and adds complexity to delivering lower-carbon products at scale. If product level and upstream decarbonization do not keep pace with market and tender (public procurement) requirements, Pfizer could face reduced competitiveness and potential revenue impacts due to decreased demand for products and services. Based on our latest assessment, this transition risk is rated medium for 2030 and critical for 2040 and 2050.

Pfizer manages these transition risks through GHG emission reduction goals, internal energy efficiency targets, portfolio-wide innovation, integration of low-carbon design earlier in the R&D lifecycle, and continued progress in supply chain decarbonization. We also engage with customers and stakeholders to support balanced, transparent, and globally harmonized sustainability criteria. While our analysis identified a range of risks and opportunities with the potential to impact financial performance and position, Pfizer concluded that our current business model and strategy remain resilient under the assessed scenarios.

Pfizer's climate-related risk management and emissions reporting are in accordance with the GHG Protocol, providing a standardized approach to measuring and managing GHG emissions across our operations and value chain.

For more detailed information on Pfizer's approach to climate risk management, please refer to our latest CDP submission.

[1] Scenarios are hypothetical constructs that provide a way for organizations to consider how the future might look if certain trends continue or certain conditions are met. Climate change scenarios allow an organization to explore and develop an understanding of how various combinations of climate-related risks, both transition and physical risks, may affect its businesses, strategies, and financial performance over time.

Responsible Innovation

Sustainable Products

At Pfizer, we aim to integrate sustainable product innovation and responsible stewardship of natural resources into how we deliver medicines that improve patient lives as we work towards a more sustainable planet and business. Building on decades of leadership in green chemistry and sustainable science, we continue to advance product design and development approaches that reduce environmental impacts across the full lifecycle. From early-stage research through manufacturing and end-of-life considerations, we are embedding sustainability into decision-making to drive greater efficiency, resilience, and circularity.

We focus on conserving energy and water, reducing raw material use and waste, and identifying opportunities for circular solutions supported by clear metrics, performance targets, and cross-sector collaboration. Through continued education, innovation, and partnership, we strengthen our ability to deliver high-quality medicines with a smaller environmental footprint.

Preserving a Finite Resource: Helium Recovery

Pfizer's Groton, Connecticut, R&D facility commissioned a large-scale helium recovery system to conserve this critical, non-renewable resource and strengthen R&D resilience. Before the project, 24 superconducting laboratory instruments collectively consumed nearly 4,200 liters of liquid helium annually. Given helium's supply constraints, geopolitical volatility, and prioritization for medical use, this posed both cost and operational risk.

The new system captures helium boil-off through a site-wide piping network, where the gas is compressed, stored, and re-liquefied for reuse. Since coming online in late 2024, the system has achieved recovery rates of approximately 75–80%, with performance expected to reach 80–85% at steady state. In its first 15 months of operation, more than 4,000 liters of helium have been recovered, significantly reducing reliance on virgin supply. The project is expected to reduce helium replenishment to once every five years, enhance operational safety, deliver a payback period of approximately 3.5 years, and lower Scope 3 emissions.

Embedding Product Stewardship Across the Enterprise

In 2025, Pfizer developed the Net Zero by Design Sustainability Playbook, a framework to embed sustainability across product development and commercialization. The playbook is informed by insights from more than 20 Life Cycle Assessments (LCAs) across a wide range of product modalities, including small molecules, large molecules, vaccines, and medical devices. These insights enable a better understanding of emissions across the product lifecycle and support identification and management of carbon hotspots, prioritization of lower-emission design choices, and evaluation of tradeoffs across materials, manufacturing, logistics, packaging, and end-of-life considerations.

As the playbook is rolled out in 2026, Pfizer is also educating colleagues through targeted communications and engagement to build awareness, capability, and consistent application. By translating net-zero ambitions into actionable, fit-for-purpose guidance by modality, the playbook supports informed decision-making early in development and positions sustainability as a source of both environmental and commercial value.

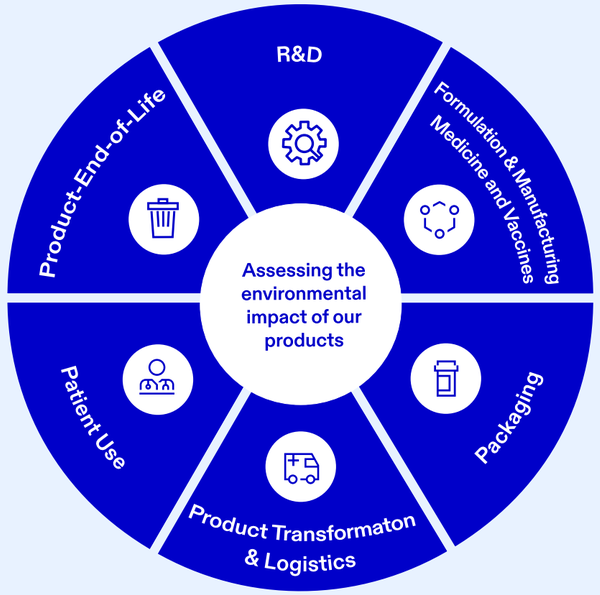
Advancing More Sustainable Packaging Materials

We are advancing the use of recycled materials in our packaging by transitioning select carton applications from virgin fiber to paperboard containing recycled content. This helps reduce demand for virgin raw materials, supporting the responsible use of forest resources and contributing to the protection of natural ecosystems without compromising packaging performance or operational efficiency. The material selected addresses historical challenges associated with recycled paperboard, including appearance and strength, while maintaining compatibility with existing automated packaging equipment.

We are progressing efforts to increase recycled plastic content in select plastic packaging components by integrating a combination of mechanically recycled and molecularly recycled materials. In addition to supporting reductions in GHG emissions compared to virgin plastic, this helps limit reliance on fossil-based feedstocks and reduces pressure on natural ecosystems associated with raw material extraction. While regulatory requirements continue to evolve across markets, this initiative aligns with emerging expectations and supports our long-term packaging sustainability strategy.

Across parts of our manufacturing network, we have transitioned certain polymer materials used in bioprocessing containers, which play a critical role in drug substance manufacturing, from fossil-based to sustainably-certified biobased feedstocks. This change maintains required quality and performance standards while helping reduce impacts associated with fossil resource use, supporting responsible land-use practices, and reducing impacts on ecosystems and biodiversity.

Assessing Environmental Impact Across Our Products' Lifecycles



Driving Sustainability through External Supply Engagement

We work with our external manufacturing partners to advance sustainability and net-zero initiatives that reduce environmental impact while strengthening supply resilience. This includes improving energy efficiency through process optimization and equipment upgrades, transitioning away from high-emission fuels, and increasing use of renewable energy for on-site electricity consumption. Partners have also implemented circular resource solutions, such as recovering and reusing solvents within manufacturing processes and diverting solid waste from landfill through reuse pathways, which reduce emissions and material intensity while delivering operational efficiencies. Investments in wastewater treatment capacity and improved waste management practices support responsible environmental stewardship and regulatory compliance.

Together, these initiatives demonstrate how close collaboration with suppliers can drive meaningful reductions in emissions and resource use, advance Pfizer's net-zero ambitions, and deliver long-term environmental and business value across the supply chain.

Waste

Waste minimization is a core element of our commitment to sustainable medicines. Our waste management strategy is guided by a clear hierarchy of control—avoid, reduce, reuse, recycle, dispose—which prioritizes waste prevention and resource efficiency while supporting safe, compliant, and responsible waste handling across our operations.

By categorizing waste streams and collaborating with site colleagues, contractors, and waste handling vendors, our manufacturing network reduced landfill contribution to approximately 3% of total waste in 2025. Pfizer continued to make progress towards zero landfill operations across our manufacturing sites, increasing the share of these sites achieving zero-landfill status to 64% by the end of 2025.

Building on this foundation, site teams are delivering measurable waste reductions by redesigning processes, eliminating single-use materials, and modernizing waste handling to reduce unnecessary packaging.

In 2025, several site-led initiatives demonstrated how practical operational changes can reduce both hazardous and non-hazardous waste, improve safety, and generate cost savings. Notable examples include:

- **Kalamazoo, Michigan, United States:** Process innovation replaced a multi-step chemical synthesis with a bioconversion-based route, eliminating several high-risk reagents and significantly reducing waste, potential for operator exposure to hazards, and production cycle time. This reduced hazardous waste generation by approximately 23 metric tons in 2025.
- **Sanford, North Carolina, United States:** Replaced single-use plastic waste containers with a bulk dumpster for disposal of regulated medical waste, preventing over 44 metric tons of non-hazardous waste from the single-use containers annually, while also reducing manual handling and improving safety.
- **Grange Castle, Ireland:** Reduced single-use packaging associated with a pharmaceutical waste stream by shifting from disposable collection containers to a bulk container approach, resulting in packaging waste avoidance, lower carbon emissions, and annual cost savings.
- **Vizag, India:** Switched from disposable plastic to reusable cloth shoe covers in manufacturing operations, reducing non-hazardous waste by approximately 6.0 metric tons annually and improving safety by reducing slip risk.

Responsible Medicine Disposal

Pfizer meets its compliance obligations and supports responsible end-of-life practices for medicines through participation in the Pharmaceutical Product Stewardship Work Group in the United States and MEDS Disposal in Europe.

Pharmaceuticals in the Environment

Pharmaceuticals in the environment (PiE) and antimicrobial resistance (AMR) continue to be important environmental issues for our industry. Pharmaceutical residues enter the environment from a range of sources. Proactively managing PiE and AMR helps protect the environment, safeguard patient trust, and improve the sustainability of our medicines and vaccines.

We remain dedicated to limiting discharge of active pharmaceutical ingredient (API) to wastewater from our manufacturing processes following the responsible manufacturing practices set out in the AMR Industry Alliance (AMRIA) Antibiotic Manufacturing Standard (AMR Standard). Pfizer maintains a leadership role within AMRIA, where we currently chair the manufacturing working group's science team.

In 2025, Pfizer substantially advanced our PiE program, building on certifications achieved in prior years and demonstrating continued progress against the AMR Standard across our dynamic global supply chain. Since its launch in 2023, three Pfizer sites and four of our suppliers have achieved the independent third-party British Standards Institution Kitemark™ for Minimized Risk of Antimicrobial Resistance certification for certain antibiotic APIs and drug products (DPs). In 2025, we received certification for one of our DPs manufactured at our Melbourne, Australia site. Pfizer continues to pursue opportunities with our internal API and DP network and external suppliers to implement certification of our antibiotic products, underscoring our long-term commitment to responsible antibiotic manufacturing.

Pfizer has made significant progress toward our goal of achieving industry published Predicted No Effect Concentrations (PNECs) for antibiotics by 2025 through sustained investment in environmental risk assessment, controls, and governance across our manufacturing network. As of 2025, nearly all antibiotic manufacturing sites across Pfizer's internal network were operating at or below the published PNECs, with a limited number of products requiring additional action due to multiple factors including changes in product portfolios and evolving scientific and operational considerations. Targeted action plans remain in place for those products, consistent with Pfizer's commitment to responsible manufacturing. In parallel, Pfizer's supplier governance framework and assessments confirmed that PNECs were met across all antibiotics produced by our current supplier network, reinforcing our commitment to responsible sourcing.

Water Security

Pfizer recognizes that access to clean and safe water is a fundamental human right. We remain committed to conserving this natural resource, with particular attention in water-stressed areas, by minimizing water withdrawal, mitigating potential impacts on water quality from our supply chain's operations, and managing discharges into water bodies in a responsible manner. Our comprehensive water management strategy includes quantifying water use, implementing mitigation plans, establishing water conservation targets, protecting water quality, improving wastewater treatment where necessary, evaluating recycling practices, and engaging with surrounding communities. To learn more, see our Water Stewardship position statement.

Advancing Water Stewardship

Pfizer's Groton, Connecticut site is advancing more efficient water management through adoption of a plant-based water treatment technology that leverages hand-harvested sphagnum moss to support corrosion control, scaling prevention, and biological management in our cooling towers.

Inspired by a successful implementation at Pfizer's Sanford, North Carolina facility, where the technology was deployed on cooling tower systems, Groton pursued a pilot to evaluate whether this alternative approach could meet or exceed the performance of conventional treatment while improving environmental outcomes. The pilot proved successful, meeting previously established performance criteria and supported improved water efficiency by enabling water to be reused longer within cooling systems, which reduces blowdown and drives meaningful water savings.

Biodiversity and Nature

Conserving biodiversity and ecosystem function is critical to supporting public health and maintaining a healthy environment. Robust ecosystems also help reduce risks to supply chains for medicines and vaccines by helping ensure availability of renewable resources and supporting community and infrastructure resilience to water stress, flooding, and other environmental disruptions. There are also established connections between climate change and biodiversity loss, and our Net-Zero strategy is one of the ways we aim to help conserve biodiversity.

Colleagues across our sites are committed to caring for nature and are advancing actions that support local biodiversity, ecosystem resilience, and pollinator health, while also delivering operational benefits such as increased colleague engagement. In addition, we consider impacts to local biodiversity in the context of large capital projects at our sites. Since our supply chain includes products that rely on nature, such as paper and soy, we are taking steps to assess the potential risks to nature within our procurement strategies.

Biodiversity Enhancements Playbook

We developed this framework to help our sites around the world enhance biodiversity, ecosystem services, and habitat connectivity through locally appropriate, science-based actions. The playbook emphasizes data-led planning and ongoing monitoring, while also highlighting the importance of partnerships and colleague engagement.

Supporting Biodiversity & Ecosystem Function at Our Sites

Pfizer's sites are implementing a range of biodiversity enhancements tailored to local ecosystems. Our efforts include actions such as proactive planting of native species, creating wildlife habitats, and implementing practices that minimize negative environmental impacts. Initiatives we pursued in 2025 at various sites around our network included transitioning away from glyphosate use, expanding seasonal no-mow meadow areas, distributing wildflower seeds, and planting native trees to commemorate colleagues and key events, all of which contributed to healthier habitats and increased species diversity, as well as colleague engagement. At several locations, targeted planting programs further enhanced local biodiversity through the addition of native trees, ornamental grasses, and pollinator-friendly perennials, while the distribution of tree saplings to employees extended these benefits beyond site boundaries and into surrounding communities. These efforts were complemented by participation in nationally recognized pollinator programs and by education to raise awareness and conservation capability.

We collaborated with local environmental organizations to design landscape features that strengthen ecological connectivity between protected natural areas and surrounding open land, helping to create natural corridors for insects and other species. The installation of bat boxes supports bat populations and helps manage insects naturally, reducing reliance on artificial controls within facilities. Additional actions, such as providing nesting habitat for migratory birds including sand martins and terns in Ireland, implementing on-site composting at multiple locations, and managing native honeybee colonies, further demonstrate how site level stewardship can enhance local ecosystems, promote circular practices, and reinforce the connection between healthy natural systems and resilient operations, all while driving colleague engagement and building trust with communities.

Principles

Governance 43
Business Ethics 46
Responsible Technology 51

Through responsible growth, we create value that endures. Our purpose and values guide our ethical decision-making and how we deliver breakthroughs. We prioritize integrity, safety, and quality as we advance innovation for patients and seek to improve global health. Our Board of Directors is actively engaged in the governance and oversight of our responsible business growth strategy, aligned with our purpose.

How we support the Sustainable Development Goals

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 based on gender and eliminate barriers to ensure equal opportunities for leadership and access to comprehensive health.

Decent Work and Economic Growth

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

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 Sustainable Development Goals (SDGs) here.

Governance

Board-level oversight, clear leadership accountability, and colleague commitment drive our governance of responsible business practices. We leverage internal and external stakeholder perspectives to inform our strategy and priorities. Our disciplined governance model strengthens transparency, supports investor confidence, and aligns our actions with long-term value creation.

Governance of Responsible Business Practices

Our governance framework is designed to create long-term value for all stakeholders by aligning oversight, strategy, and execution across the company. Clear Board and management accountability supports our integration of responsible business growth priorities into corporate strategy and risk management, driving resilient performance and sustainable growth. Through defined roles and cross-functional coordination, we promote informed, ethical decision-making, transparency, and consistency across our operations. This disciplined approach allows us to anticipate emerging risks and opportunities, strengthen trust with investors, employees, customers, and communities, and deliver enduring value while advancing positive outcomes for society and the environment.

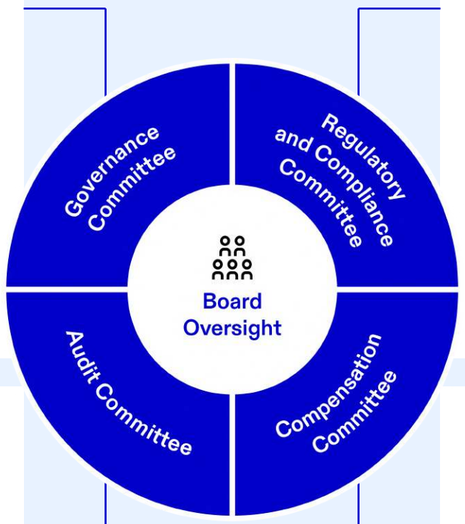
Responsible business growth at Pfizer is governed by our Sustainability Steering Committee, chaired by the head of our Responsible Business Governance Office, which provides strategic direction, oversight, and accountability in alignment with Pfizer's corporate strategy and purpose. The Committee draws on the expertise of experienced subject matter leaders and advisors, and operates under the oversight of the Executive Sustainability Committee, with Board-level oversight provided by the Governance Committee of the Board.

Governance Committee

- Responsible business growth strategy and reporting
- Human capital management and succession planning (in collaboration with the Compensation Committee)
- Political and lobbying activities
- Climate change program
- Reputational risk factors
- Board composition

Audit Committee

- Enterprise Risk Management (ERM) program
- Information security and technology risks
- Company culture (compliance-related concerns, workplace behavior, harassment and retaliation)



Regulatory and Compliance Committee

- Compliance program
- Ethics and integrity, including company culture
- Product quality and safety
- Quality and compliance governance framework and risk management
- Healthcare-related regulatory and compliance risks in connection with the development, manufacturing, supply, and marketing of products, and risk mitigation efforts

Compensation Committee

- Executive compensation program, and approval of compensation of our executive officers
- Human capital management and succession planning (in collaboration with the Governance Committee)

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, oversee management, and enhance long-term shareholder value. The Board elects the Chairman of the Board, the Chief Executive Officer (CEO), and other members of the senior management team, acts as an advisor and counselor to senior management. The Board ultimately monitors the performance of senior management, through the presence of a significant 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 Committee
- Regulatory and Compliance Committee
- Science and Technology Committee

The committees' charters can be viewed on our corporate website at: Board Committee Charters.

Board Leadership Structure

In December 2025, following a thorough review by the Governance Committee, the independent Directors evaluated the Board's leadership structure taking into consideration the company's performance under the current operating and governance environment and investor feedback. The Committee, with input from the other independent Directors, determined that it would be in the best interest of the company and its shareholders for Dr. Bourla, Pfizer's CEO, to continue serving as Chairman of the Board in 2026 because he demonstrates the leadership and vision necessary to lead the Board. His deep scientific, industry, and regulatory expertise, along with his extensive company knowledge, enables him to effectively lead the Board and execute company strategies. Dr. Bourla's leadership capabilities and business acumen, developed over his more than 30 years of experience, was instrumental as the company executed on its four strategic priorities.

The independent Directors also determined to re-elect Mr. Shantanu Narayen as Lead Independent Director in 2026. During Mr. Narayen's nearly eight years as Pfizer's Lead Independent Director, he has consistently demonstrated strong leadership skills and risk oversight abilities in addition to deep expertise in technology and innovative product development. His strong independent leadership, global leadership experience, and commitment to the Board make him well suited for this independent leadership role.

For additional details, refer to the Pfizer 2026 Proxy Statement.

Board Composition and Independence

Our Board is composed entirely of independent Directors, other than Dr. Bourla. 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 Committee and the full Board consider a broad range of qualified Director candidates when seeking new Directors. As of April 23, 2026, the Board's average tenure is nine years.

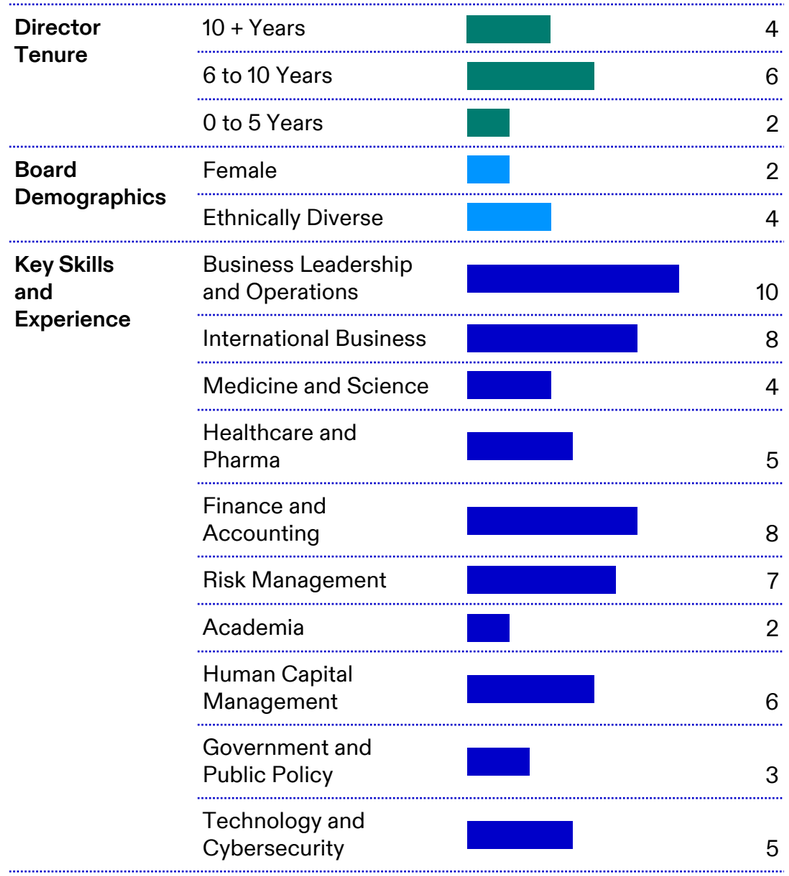
Shareholders and other stakeholders may communicate with any of our Directors, including the Lead Independent Director and the Audit Committee Chair, as follows:

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

Board Composition (as of April 23, 2026)

9 years
Average Director Tenure

12
Total Number of Directors on the Board



Enhancing Our Resilience

At Pfizer, we recognize that external events can have significant implications for our people, operations, and patients. Through the Pfizer Resilience Center, we maintain continuous global situational awareness, proactively monitoring emerging risks and assessing their potential impact on our colleagues and sites.

Our Crisis Management and Business Continuity Management programs provide an enterprise-wide governance framework that enables us to support colleagues, protect critical operations, and respond decisively to incidents, driving operational business resilience across the organization. Our Colleague and Site Security programs conduct comprehensive, threat-based security assessments. These evaluations focus on safeguarding our people and sites and protecting our most exposed leaders, ensuring proactive measures are in place to address emergency threats and vulnerabilities.

Right Incentives

We are committed to responsible business growth to drive long-term value creation for our shareholders. Effective for the 2025 performance year, the Compensation Committee of the Board has simplified the annual short-term incentive program by basing bonus funding on performance against three financial metrics, modified by metrics measuring progress on our product pipeline. The simplified design supports our broader enterprise strategy by strengthening the alignment between employee pay and performance, long-term value creation, and business growth priorities.

Previously, bonus funding also included a modifier based on three non-financial metrics focused on areas of responsible business growth. These three metrics had little impact on bonus funding, as Pfizer's overall performance on these three metrics was slightly better than target. While these three metrics are no longer applied as modifiers to the bonus funding formula, we remain committed to responsible business growth, which continues to be an essential part of our culture and business strategy. We believe responsible business growth metrics are more impactful when incorporated into individual performance goals for colleagues and executives whose efforts have direct impact in these areas. Through our annual review and evaluation process, these colleagues' and executives' performance against these goals plays a role in the determination of their individual annual bonus. This approach reinforces our commitment to responsible business growth.

For additional details on the short-term incentive program, refer to the Pfizer 2026 Proxy Statement.

Business Ethics

Integrity, transparency, and accountability build the trust that underpins our license to operate. These commitments position us as a partner of choice for governments, regulators, investors, and global health organizations—accelerating our ability to deliver impact at scale. Our leaders set the tone for our strong culture of integrity and encourage colleagues to speak up and raise concerns without fear of retaliation.

Ethical Decision-Making and Transparency

Ethical decision-making drives breakthroughs that are innovative, responsible, and sustainable. We believe ethics in decision-making is not defined solely by the outcome, but by the rigor, inclusivity, and integrity of the process used to reach it. At the heart of our purpose lies a commitment to improving the well-being and health outcomes of individuals and communities. By embedding ethical principles throughout our decision-making processes, we ground our decisions in integrity, fairness, and respect for all stakeholders.

Our Code of Conduct (the Blue Book, available in over 30 languages) and related policies, procedures, and training support ethical decision-making in line with our values—courage, excellence, equity, and joy. These resources highlight thoughtful judgment, speaking up, and accountability in our decision-making. We integrate ethics and business integrity expectations into internal performance management frameworks and assessments designed to foster accountability and reinforce responsible behaviors and transparent decision-making. Our Integrity in Hiring process, which is implemented in eight markets including the United States, emphasizes incorporating integrity-related information through interviews and evaluations as part of the senior-level hiring process.

Transparency is foundational to trust and responsible business conduct. We are committed to openness in how decisions are made, communicated, and evaluated, recognizing that transparency strengthens accountability and stakeholder confidence. We uphold high ethical, scientific, and medical standards in our R&D activities and are committed to timely and appropriate disclosure of financial and other interests and relationships that may create apparent or perceived conflicts of interest. Through clear communication and disclosure, we aim to ensure that our decisions—and the breakthroughs that result—can be trusted.

Human Rights

Pfizer is committed to conducting business in an ethical and responsible manner. This includes respecting internationally recognized human rights throughout our operations, from lab to patient, and our global supply chain of numerous local and global third-party vendors.

By embedding respect for human rights in everything we do—from research and clinical trials to manufacturing, supply, and access—we strengthen our license to operate, manage potential risks, and support resilient growth. Our commitment to human rights is integral to our commitment to patients, through enhancing regulatory trust, protecting operational continuity, attracting and retaining talent, and aligning with evolving investor expectations on sustainability and governance, all driving our long-term success and the breakthroughs we deliver to patients.

We continue to focus on the right to health as our most salient human right, 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, forced labor, and other abuses, including child labor; the right to enjoy just and favorable working conditions; the right to a safe workplace; and the right to a healthy environment.

In line with the UN Guiding Principles on Business and Human Rights, our approach to human rights focuses on 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 strive to keep our policies up-to-date with our work and the evolving external environment, such as our efforts to protect personal data and the right to privacy, and our principles for the responsible use of artificial intelligence (AI).

Read more about Pfizer's commitment to human rights on our website.

Laws and Regulations Compliance

Quality, integrity, and proactive risk management help drive our efforts to enable innovation for patients and global health. Pfizer is committed to conducting business responsibly and acting ethically, in accordance with all applicable laws and regulations, and to deterring non-compliance. We expect the same from suppliers and other third parties acting on our behalf, as well as those acting on their behalf (e.g., subcontractors) in connection with work for Pfizer. We seek to identify and address risks as early as possible, preventing non-compliance proactively where possible.

Our ethics, compliance, and risk management program is designed to ensure direct access to leadership and the Board of Directors, sufficient resourcing, and independent execution of responsibilities. Our program is supported by full-time colleagues as well as a network of colleague compliance champions who serve as both models and resources to drive business-led quality and compliance ownership worldwide.

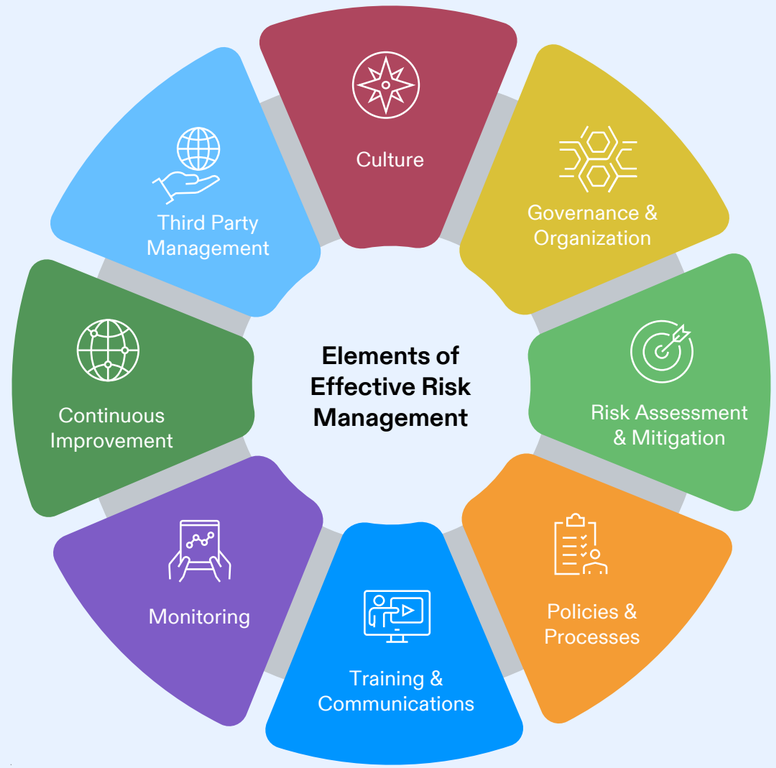
Our governance framework's oversight of healthcare quality and compliance includes:

- Business ethics
- Quality and integrity in the discovery, development, manufacturing, and delivery of vaccines and medicines
- Responsible product marketing
- Third party risk management
- Compliance with anti-bribery/anti-corruption, transparency, product promotion, and other applicable laws and regulations

Our approach to risk management includes continuous assessment and evaluation, including:

- Regular engagement of independent third parties to assess our program against standards established by governments and industry best practices
- A systematic and regular internal audit process that annually assesses our operations
- Our Enterprise Risk Management process that works with our Quality and Risk Committees and key stakeholders across the company to annually identify, assess, and manage risk priorities

Quality & Risk Governance Framework



Regulatory and Compliance Committee of the Board
Chair: Independent Director

Board-level oversight of quality and compliance governance framework, connected to ERM

Executive Compliance Committee
Chair: CEO

Highest-level internal compliance oversight body, composed of executive leadership, the Chief Compliance Officer, the Chief Risk Officer, and the Head of Corporate Audit

Quality & Risk Committees for core functional areas
Chairs: Senior leaders

Innovative framework to advance business-led, proactive risk management and drive clear accountability for acting with integrity

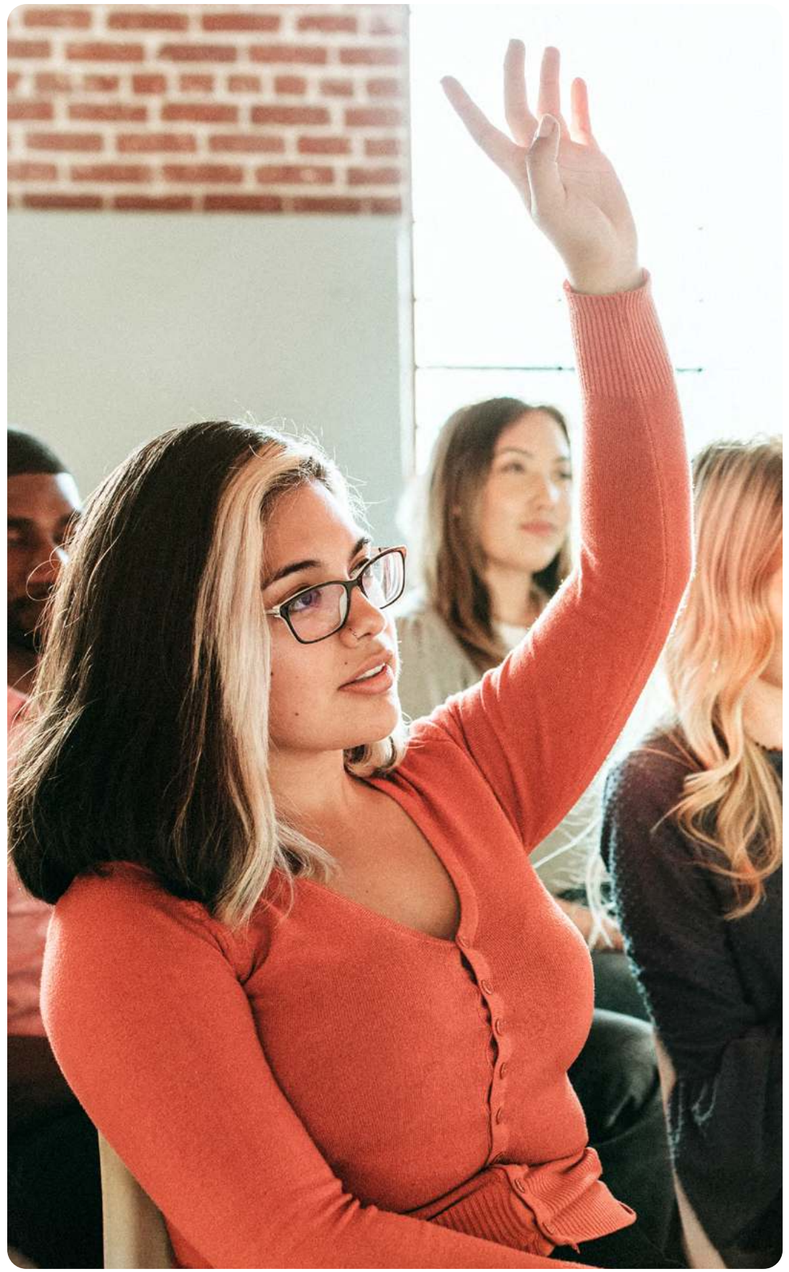
Our robust, proactive quality and compliance governance framework is built around the elements of effective quality, compliance, and risk management, including:

- **Culture:** Leaders foster a culture consistent with our values, including psychological safety to support colleagues in speaking up or raising concerns without fear of retaliation. We expect managers to play a key role in reinforcing that acting with integrity is everyone's responsibility.
- **Policies:** Our clear, easy-to-understand policies and procedures include our principles-based Code of Conduct, Conflicts of Interest Policy, AI Risk Management Policy, Anti-Bribery/Anti-Corruption Policy, and Open Door/whistleblower policy, which outlines our commitment to protect colleagues who raise concerns. Pfizer maintains a Global Policy on Interactions with Healthcare Professionals, which includes ethical marketing. Policies on interactions with healthcare organizations, physicians, patients, and other stakeholders can be found in the White Guide for U.S.-headquarters-based colleagues and the Orange Guide for U.S.-field-based colleagues.

Anti-Bribery and Anti-Corruption (ABAC)

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

- **Training:** Colleagues and certain third parties receive risk-based, role-specific training in key areas, including our Code of Conduct, ethical standards, responsible marketing and advertising practices, information security, safety reporting responsibilities, and anti-bribery/anti-corruption, upon hire and regularly thereafter (in general, every one to two years). Our compliance and ethics training uses multi-modal and tailored components to address different learning styles, maximize engagement, and reinforce salience of content.
- **Communications:** Messaging about integrity, including leadership reinforcement of expectations, culture campaigns, and the creative use of various media, reinforces our focus on acting with integrity and speaking up. Our communications plans and materials aim to address global, functional, and regional priorities, and existing and emerging training, culture, and communication needs.
- **Risk Assessment & Mitigation:** Enterprise-level and tailored quality and compliance risk assessments, including in the area of anti-bribery/anti-corruption, are conducted regularly, on a market-by-market basis and within and across our core functions. These inform ERM and help enable oversight and appropriate resourcing to proactively manage risks.
- **Monitoring:** Live, continuous monitoring across key risk areas is designed to detect and remediate any potential non-compliance and identify opportunities for program enhancement, risk mitigation, and continuous learning.
- **Third Party Management:** Robust controls and processes, including a formal global anti-bribery/anti-corruption diligence process that includes screening, auditing, training, confirmation of policies, and monitoring of third-party agents and intermediaries, and other risk-based compliance controls, are designed to evaluate and mitigate risk related to third parties.



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 Open Door Policy, through an annual confidential employee survey; results help focus leadership communications, training, and other proactive efforts to foster our culture.

Many channels exist for raising questions and reporting concerns, including the Compliance Helpline (a third-party public hotline available by phone or web, in over 30 languages, with anonymous reporting where allowed under local law). We investigate all referable compliance issues (RCIs)—significant potential, suspected, or actual violations of law or policy. Where a violation is substantiated, we institute individual discipline as appropriate, which can include coaching, warnings, and termination. Our investigations process includes analysis of the root cause of substantiated RCIs. After investigation, we work with accountable stakeholders to implement corrective and preventative actions. Pfizer monitors the effectiveness of these actions, adjusts as needed, and tracks and reports on progress. Pfizer has a process to escalate certain significant matters to the Executive Compliance Committee and to the Regulatory and Compliance and Audit Committees of the Board.

Political Contributions and Lobbying Activities

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

Pfizer's corporate political contributions and lobbying activities are focused on promoting the interests of the patients we serve and our company, without regard to the personal political preferences or affiliations of any of our colleagues, officers, or Board members. The company's corporate political contributions and lobbying activities are subject to robust internal procedures designed to align these efforts with our public policy priorities, applicable law, and patient-centric agenda. The company has an extensive training and reporting program designed to ensure compliance with applicable laws and regulations as well as Pfizer's internal standards. Pfizer's policy precludes the company from making direct independent expenditures or contributions to independent expenditure committees in connection with any U.S. federal, state, or local election. All Pfizer Political Action Committee (PAC) and corporate political contributions are published in the Pfizer PAC and Corporate Political Contributions Report in compliance with Pfizer's corporate policy.

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

Responsible Tax Practices

Fulfilling our tax responsibilities is not only a legal obligation, it is also an important contribution to the communities in which we operate and part of fostering trust. We are committed to abiding by all tax laws in the countries in which we operate and paying all taxes due.

- We have a zero-tolerance approach to non-compliance with tax laws. Our Compliance Helpline is available for internal and external parties to raise concerns.
- Oversight and responsibility for tax matters lies with our Global Tax Department, reporting to our Chief Financial Officer. Our robust policies and procedures—overseen by our Board of Directors and Audit Committee—are designed to comply with all applicable laws and regulations, and are regularly reviewed and updated to reflect changing tax landscapes.
- Consistent with our commitment to sustainable values, we prioritize tax governance, compliance, planning, risk management, and transparency. We maintain constructive relationships with governmental authorities, recognizing the importance of engaging in open and transparent dialogue and acting with integrity.

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

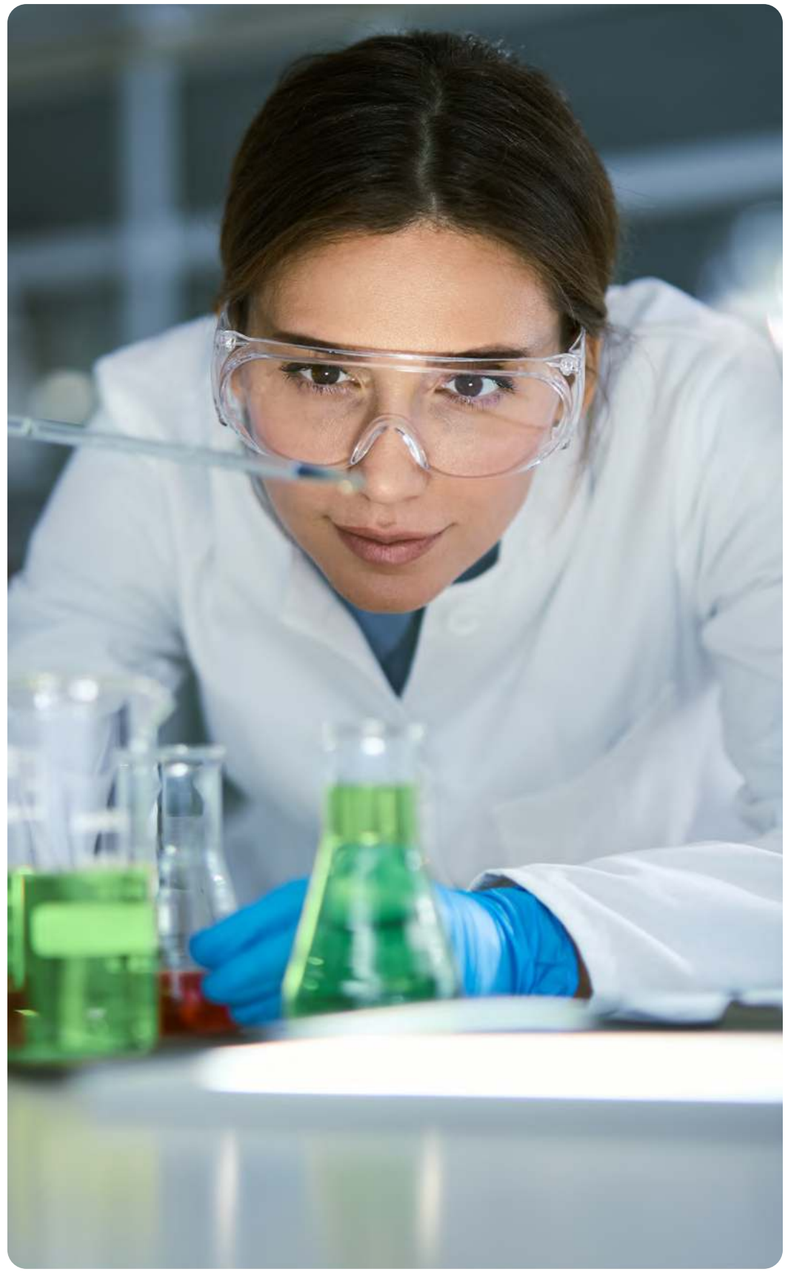
Animal Welfare

Animals are essential to Pfizer's scientific research, enabling breakthroughs in understanding disease and developing new medicines and vaccines. Animal studies remain an important part of the process for assessing the potential safety and effectiveness of products prior to human clinical trials. Regulatory agencies, such as the U.S. Food and Drug Administration, expect sufficient preclinical information to authorize clinical studies of investigational medicines.

Pfizer is committed to reducing reliance on animal testing by using scientifically validated new approach methodologies (NAMs) where appropriate and scientifically supported. Currently, approximately 99% of research animals used at Pfizer are mice and rats, with other species included when necessary to address specific questions related to human biology. All proposed uses of animals are subject to scientific and ethical review by an internal Institutional Animal Care and Use Committee (IACUC), which includes scientists, veterinarians, non-scientists, and community representatives who are not affiliated with Pfizer. The IACUC applies the principles of the 3Rs—replacement, reduction, and refinement—recognized as the global ethical guidelines that promote the use of alternatives to animals, minimize the number of animals, and support humane research practices.

Pfizer's dedication to animal welfare is demonstrated through the daily work of our veterinarians, animal care technicians, and scientists who address both the health and social well-being of the animals in our care. We promote innovative housing and enrichment programs to support animal well-being, designed to meet and exceed regulatory and accreditation standards, including AAALAC International accreditation.

We foster a culture of care, emphasizing respect and compassion for both animals and their caretakers. When appropriate and consistent with applicable guidelines, Pfizer supports adoption programs for certain retired research animals. Through our ongoing efforts to promote transparency, innovation, and strong animal welfare practices, Pfizer seeks to conduct animal research responsibly, compassionately and ethically in furtherance of scientific progress and public trust.



Responsible Technology

Our commitment to responsible technology is integral to advancing healthcare in a way that builds trust and prioritizes safety, quality, integrity, and equity. With the rapid evolution of technology in the pharmaceutical industry, we recognize the importance of implementing practices that protect data entrusted to us, support information security, and promote responsible use of artificial intelligence (AI).

Data Privacy/Protection

We are committed to the responsible, transparent, and secure use of personal data entrusted to us by patients, customers, colleagues, and others. Cross-functional senior leadership provides oversight and guidance that informs company privacy practices. Our enterprise-wide policy and standards guide the collection, maintenance, and protection of personal data, considering the legal and regulatory requirements where we do business. We mandate regular colleague and contractor training on global privacy principles.

Pfizer's Privacy Principles help ensure personal data that has been entrusted to us is used appropriately and protected.

- **Respect.** We respect individuals' privacy and right to make choices about the collection, use, and sharing of their personal data.
- **Transparency.** We believe in being transparent about our use of personal data. We want individuals to understand what personal data we collect, why we collect that data, and how that data may be used.
- **Appropriate Use.** We are thoughtful about the type and amount of personal data we collect and the ways we use personal data to improve health and to advance breakthroughs that change patients' lives. We believe in using data in ways that individuals would expect, consistent with our principles of Respect and Transparency.
- **Safeguards.** We believe that safeguarding data is essential to respecting privacy. We maintain technical and organizational controls designed to prevent the unauthorized access to or use of personal data.

AI Festival

Pfizer's AI Festival Week explores innovation, inspiration, and impact, featuring speakers, panels, and hands-on labs to create space for learning, experimentation, and connection. In 2025, we had 54 sessions across seven different sites.

Information Security

Pfizer safeguards critical information, from patient data to scientific know-how, that is essential to delivering on our purpose while operating at the speed of science, by implementing advanced cybersecurity technologies. When we empower and train our colleagues to recognize cyber threats, we strengthen our culture of security, protecting our patients and our partners.

Managing cybersecurity risk is a crucial part of our overall strategy for safely operating our business. We incorporate cybersecurity practices into our Enterprise Risk Management (ERM) program. Management is responsible for assessing and managing risk, including through the ERM program, subject to oversight by our Board of Directors. Our cybersecurity policies and practices are aligned with NIST (National Institute of Standards and Technology) industry standards. Consistent with our overall ERM program and practices, our cybersecurity program includes:

- **Vigilance:** global cybersecurity operation designed to detect, prevent, contain, and respond to cybersecurity threats and incidents;
- **External Collaboration:** with public and private entities to identify, assess, and mitigate cybersecurity risks;
- **Systems Safeguards:** designed to protect our information systems, products, operations, and sensitive information, from cybersecurity threats;
- **Education:** periodic training for all personnel regarding cybersecurity threats, appropriate to roles, responsibilities, and access;
- **Supplier Ecosystem Management:** our cybersecurity management control expectations extend to our supply chain ecosystem, as appropriate;
- **Incident Response Planning:** to direct our response to cybersecurity events and incidents;
- **Enterprise-Wide Coordination:** to identify emerging risks and respond to cybersecurity threats; and
- **Governance:** Board oversight of cybersecurity risk management is led by the Audit Committee, which oversees our ERM program.

Notable improvements in 2025:

- Restructuring of the Governance, Risk, and Compliance Function (GRC) within the CISO Organization to champion accountability and adherence
- Modernized Vulnerability Management tooling to improve security posture and drive remediation accountability
- Initiated Identity and Access Management (IAM) transformation to modernize identity governance, access control, and enhance visibility, security, and compliance across our systems
- Operationalized capability to identify and secure AI across the enterprise

See our Annual Report on Form 10-K for the year ended December 31, 2025 for more information.

Artificial Intelligence

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

We have the obligation to use AI ethically, responsibly, and purposefully to benefit our patients, customers, colleagues, and society. Pfizer's AI strategy is designed to enable us to responsibly and rapidly bring breakthroughs to patients. Like everything we do, trust and integrity are core to our adoption of AI. This is the basis of our AI risk management program, overseen by a cross-functional AI Council, which includes AI principles, corporate policy, training, risk assessment, and enterprise controls. Our strategic risk management approach and governance empower us to ethically and responsibly harness the power of AI in service of patients. For more information, see our Policy Position on Artificial Intelligence for how we are setting a clear path for the company to use this technology.

Appendix

We are aligning our efforts and reporting to recognized standards: The Sustainability Accounting Standards Board (SASB), Global Reporting Initiative (GRI), and Task Force on Climate-related Financial Disclosures (TCFD)[1], as well as the UN Sustainable Development Goals (SDGs), where appropriate.

Responsible Business Performance Data 53
GRI Index 58
SASB Index 73
About This Report 76

[1] For TCFD, see page 36

Responsible Business Performance Data

Measuring and reporting our responsible business 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 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.

People

Innovation for Patients

Product Innovation	2023	2024	2025
Time to market (in years) (first-in-human (FIH) to approval)[1]	5.1	5.7	7.0
Success rate (FIH to approval)[2]	17%	21%	8%
Number of drugs in portfolio[3]	Product Listing		
Number of drugs in research and development[4]	112	115	102
Products on WHO List of Prequalified Medicinal Products and Vaccines[5]	WHO Medicinal Products and Vaccines List		

[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 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 2025 figure is as of February 3, 2026, and represents the number of R&D programs in Phase 1 to registration, including programs for additional uses for in-line and in-registration products. For latest information, please see Pfizer's R&D Portfolio. 2025 data includes Metsera, Inc. data.

[5] To see the products prequalified, perform a database search per manufacturer name (Pfizer).

Note: Unless otherwise noted, KPIs exclude data from Metsera, Inc., which was acquired by Pfizer in November 2025.

Breakthrough and Expedited Regulatory Designations[1]	2023	2024	2025
% of Pfizer NME / BLA novel drug approvals by the U.S. FDA achieving breakthrough therapy designation (over a rolling 5-year period)	38% (vs. 29% for industry)	36% (vs. 31% for industry)	36% (vs. 29% for industry)
% of Pfizer NME / BLA novel drug approvals by the U.S. FDA achieving one or more expedited review designations (over a rolling 5-year period)	62% (vs. 67% for industry)	57% (vs. 69% for industry)	57% (vs. 69% 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 are suitable for tracking over time. The metrics cover a rolling 5-year period (e.g., 2025 values represent 2021–2025) 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.

Equitable Access and Pricing	2023	2024	2025
Description of actions and initiatives to promote access	2023 Impact Report - Social Narrative	2024 Impact Report - People Narrative	2025 Impact Report - People Narrative
Patients Reached[1]	316 million[2] (excluding COMIRNATY® and PAXLOVID®) 619 million (including COMIRNATY® and PAXLOVID®)	330 million[3] (excluding COMIRNATY® and PAXLOVID®) 438 million[3] (including COMIRNATY® and PAXLOVID®)	335 million (excluding COMIRNATY® and PAXLOVID®) 449 million (including COMIRNATY® and PAXLOVID®)
Access to Medicine Index (ATMI) Ranking[4]	6th	4th	4th
Percent change in average net price for U.S. portfolio[5]	5%	(2)%	(2)%

1 The Patients Reached metric is calculated from Pfizer and third-party datasets. Figures may be limited given the coverage provided by external sources (e.g., calendar duration, geographic and product coverage) and are subject to change. Numbers are estimates and in some cases use global volume, daily dosage and number of treatment days to facilitate calculations. Methodologies to calculate estimates may vary by product type given the nature of the product and available data. Patients taking multiple Pfizer products may be counted as multiple patients towards total. Numbers include estimated patient counts from our Accord for a Healthier World program. Numbers include comprehensive patient counts from Ex-US Patient Support programs. Historical estimates may periodically be subject to revision due to restatements in the underlying data source.

2 Note: 2023 Patients Reached estimate of 316 million (excluding COMIRNATY® and PAXLOVID®) is a revision from the figure included in the 2023 Impact Report due to data source restatements and updates to methodology.

3 Note: 2024 Patients Reached estimate of 330 million (excluding COMIRNATY® and PAXLOVID®) and 438 million (including COMIRNATY® and PAXLOVID®) is a revision from the figure included in the 2024 Impact Report due to data source restatements and updates to methodology.

4 The 2024 Access to Medicine Index assesses the top 20 largest research-based pharmaceutical companies on their actions to improve access to medicines in 113 low- and middle-income countries for 81 diseases, conditions and pathogens. As the ATMI is published every two years, the 2025 disclosure is the same as the 2024 disclosure. ATMI 2024 Ranking

5 The U.S. portfolio includes all pharmaceutical products marketed by the company. The product sales utilized in the analysis represent ~79% of the total U.S. portfolio in 2025 and exclude our alliance products, royalty revenues, and contract manufacturing operations. Excluding COMIRNATY® and PAXLOVID®, the percentage change in average net price for the U.S. portfolio for 2023, 2024 and 2025 are +1%, -3%, and -5% 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.

Our Colleagues	2023	2024	2025
Description of talent and recruitment efforts	2023 Impact Report - Social Narrative	2024 Impact Report - People Narrative	2025 Impact Report - People Narrative
Employee Engagement and Purpose			
Employee Engagement (composite score, favorable %)[1]	85%	76%	77%
Employee Purpose (favorable %)[2]	89%	85%	86%
Employee Turnover[3]			
Voluntary Employee Turnover	5.8%	6.2%	5.9%
Involuntary Employee Turnover	6.4%	8.6%	9.2%

Colleague Health & Safety[4]	2023	2024	2025
Total Injury Rate (TIR)[5]	0.30	0.31	0.28
Lost Time Injury Rate (LTIR)[6]	0.13	0.15	0.14
Fatalities[7]	0	2	0

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

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

3 Turnover numbers are based on voluntary and involuntary terminations in 2025 / Annual Average headcount (Total Headcount as of December 31, 2024 + Total Headcount as of December 31, 2025) / 2. This does not include colleagues on leave > 180 days as well as other specific temporary colleague types.

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

5 Injuries or illnesses per 100 colleagues.

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

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

Note: Unless otherwise noted, KPIs exclude data from Metsera, Inc., which was acquired by Pfizer in November 2025.

Colleague Demographics[1]	Vice President and above	Senior Director	Director	Manager / Senior Manager	Analyst and below
Gender Representation (Global)					
2023					
Female	44.8%	49.2%	53.5%	53.8%	50.2%
Male	55.2%	50.8%	46.5%	46.2%	49.8%
2024					
Female	45.8%	51.4%	54.4%	54.4%	50.6%
Male	54.2%	48.6%	45.6%	45.6%	49.5%
2025					
Female	45.1%	52.7%	55.6%	54.9%	50.6%
Male	54.9%	47.4%	44.4%	45.1%	49.4%

Racial / Ethnic Group Representation (U.S. only)[1]	Vice President and above	Senior Director	Director	Manager / Senior Manager	Analyst and below
2023					
Asian	15.4%	16.9%	19.5%	20.3%	9.0%
Black or African American	7.1%	4.1%	5.5%	6.9%	22.3%
Hispanic or Latino	6.9%	5.8%	6.0%	6.9%	8.4%
White	69.5%	70.8%	66.4%	63.5%	56.4%
Two or More Races	0.9%	1.9%	1.8%	1.6%	2.7%
Other	0.2%	0.5%	0.8%	0.9%	1.3%
2024					
Asian	16.4%	19.4%	20.1%	20.4%	9.1%
Black or African American	6.9%	3.7%	5.5%	6.7%	21.5%
Hispanic or Latino	6.6%	5.4%	6.4%	6.3%	8.7%
White	68.9%	68.9%	64.8%	63.4%	56.3%
Two or More Races	0.7%	1.8%	2.3%	2.0%	2.9%
Other	0.5%	0.8%	1.0%	1.2%	1.6%
2025					
Asian	16.5%	19.9%	20.8%	20.0%	8.9%
Black or African American	7.0%	3.5%	5.6%	6.7%	18.5%
Hispanic or Latino	6.8%	5.4%	6.1%	6.2%	9.4%
White	68.6%	68.8%	64.3%	63.9%	58.5%
Two or More Races	0.8%	1.7%	2.2%	2.0%	3.1%
Other	0.4%	0.7%	1.0%	1.2%	1.6%

[1] Colleagues who select "Do Not Disclose" or have not filled in their profile are not included in the denominator or numerator for gender or racial / ethnic representation. Gender representation is calculated globally. Puerto Rico is excluded within racial / ethnic representation but included in the Global Gender Representation. Percentages may not add up to 100% due to rounding. Other is defined as American Indian or Alaska Native, Middle Eastern or North African, and Native Hawaiian or Other Pacific Islander. 2025 data includes Metsera, Inc. data.

Note: Unless otherwise noted, KPIs exclude data from Metsera, Inc., which was acquired by Pfizer in November 2025.

Planet

Climate Change (Scopes 1 & 2)[1,2,3]	2019 (baseline)	2023	2024	2025	2030 Goal
Carbon emissions (in million metric tons CO_2e)[4]	1.26	1.10	1.13	0.75	0.68
Renewable electricity (%)	10%	10%	14%	69%	100%

Climate Change (Scope 3)[3]	2019 (baseline)	2023	2024	2025	2025 Goal
Suppliers of purchased goods and services by spend with science-based targets (%)[5]	-	51%	65%	72%	64%
Business travel carbon emissions (in thousand metric tons CO_2e)[6, 7]	421	186	188	175	316
Upstream transportation & distribution carbon emissions (in thousand metric tons CO_2e)[6, 8]	201	257	154	110	181

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 defined per the World Resources Institute (WRI) Greenhouse Gas (GHG) Protocol. The 2019 data is independently verified to the limited assurance level. Data for 2023-2025 is independently verified to the reasonable assurance level.

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

3 Data presented represents information available as of April 8, 2026, including certain estimates and assumptions. Historical estimates may periodically be subject to revision due to data source restatements and updates to methodology. See Pfizer's website for more information on our GHG calculation methodology. See page 33 for more information on Pfizer's 2025 performance. Updated 2025 data will be published on Pfizer's Environmental Sustainability page.

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

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

6 Data for 2019 and 2025 is verified to the limited assurance level. Seagen's 2019 Scope 3 emissions were determined to be non-material (less than 5% of the total emissions per category) and were therefore not added to our baseline.

7 Pfizer's 2025 GHG emissions target was 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. Air travel emissions for all years, including the 2019 baseline, have been adjusted to include well-to-wheel (WTW) emissions. Estimates for travel booked outside Pfizer's travel system, which account for less than 10% of total business travel emissions, are included for all years.

8 Pfizer's 2025 GHG emissions target was to achieve a 10% reduction in upstream transportation and distribution from the 2019 baseline. Upstream transportation emissions are calculated from Pfizer and third-party datasets. In 2025 we continued applying low emissions fuels certificates provided by logistics suppliers. Emissions associated with the transportation of goods purchased from our Tier 1 suppliers are excluded here as they are included in Category 1, Purchased Goods and Services. Due to limited data availability, emissions associated with market logistics and the operation of third-party logistics centers outside of the U.S. are not included in reporting.

Note: Unless otherwise noted, KPIs exclude data from Metsera, Inc., which was acquired by Pfizer in November 2025.

Water and Waste[1,2]	2023	2024	2025
Water withdrawal (in million cubic meters)	31.8	30.9	26.6
Water discharge (in million cubic meters)	29.0	27.7	23.9
Water consumption (in million cubic meters)	2.8	3.2	2.8
Hazardous waste generated (in thousand metric tons)	80.3	79.6	77.8
Hazardous waste diverted from disposal (in thousand metric tons)[3]	10.4	12.6	4.9
Hazardous waste disposed (in thousand metric tons)	69.9	67.0	72.9
Non-hazardous waste generated (in thousand metric tons)	36.2	34.5	32.9
Non-hazardous waste diverted from disposal (in thousand metric tons)	19.2	19.6	18.9
Non-hazardous waste disposed (in thousand metric tons)	17.0	14.9	14.0

1 Pfizer's organizational boundaries for environmental performance include all owned sites and leased facilities where Pfizer has operational control. Data are baseline adjusted, reported absolute, using the same reporting boundaries as are used for GHG reporting defined per the World Resources Institute (WRI) GHG Protocol. The 2025 water and hazardous waste data has been verified to the limited assurance level.

2 Data presented represents information available as of April 8, 2026, including certain estimates and assumptions. Historical estimates may periodically be subject to revision due to data source restatements and updates to methodology. Updated 2025 data will be published on Pfizer's Environmental Sustainability page.

3 The reported decrease in recycling was largely due to the reclassification of a waste stream previously reported as recycled upon confirmation that it was managed through incineration with energy recovery which Pfizer does not classify as diverted from disposal. Prior year figures were not restated to reflect this change in classification.

Principles

Business Ethics	2023	2024	2025
Ensuring quality and patient safety during clinical trials	2023 Impact Report - Governance Narrative	2024 Impact Report - Principles Narrative	2025 Impact Report - Principles 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	2023 Impact Report - Governance Narrative	2024 Impact Report - Principles Narrative	2025 Impact Report - Principles Narrative
Code of ethics governing interactions with healthcare providers	2023 Impact Report - Governance Narrative	2024 Impact Report - Principles Narrative	2025 Impact Report - Principles Narrative
Alerts of risks associated with counterfeit products	2023 Impact Report - Governance Narrative	2024 Impact Report - Principles Narrative	2025 Impact Report - Principles Narrative
Counterfeit drug process for maintaining traceability	2023 Impact Report - Governance Narrative	2024 Impact Report - Principles Narrative	2025 Impact Report - Principles Narrative
Governance			
Proportion of women on Board of Directors[1]	4 out of 12	3 out of 13	2 out of 12[2]

[1] Pfizer's Board of Directors.
[2] This information is as of April 23, 2026.

Note: Unless otherwise noted, KPIs exclude data from Metsera, Inc., which was acquired by Pfizer in November 2025.

GRI Index

We have included a GRI Index in this Impact Report as a reference tool to help readers more readily locate relevant information. This index was prepared with reference to the GRI standards. Pfizer continues to evaluate our approach to reporting, including reference to several existing, globally recognized external frameworks—for more information please see About This Report on page 76. As used herein and therein, "materiality" has the definition given to that term by GRI. GRI does not define materiality the same as the U.S. federal securities laws. Disclosures below are not necessarily material, within the meaning of the U.S. federal securities laws, and the inclusion herein of such disclosures should not be considered as an admission of their materiality by Pfizer.

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)
GRI 2: Universal Disclosures			
2-1	Organizational details	Pfizer Annual Report on Form 10-K for the year ended December 31, 2025 Direct Response: Pfizer Inc. is a publicly owned incorporated entity headquartered in New York, NY, USA. Our operations are detailed on our website and in our Form 10-K.	
2-2	Entities included in the organization's sustainability reporting	About This Report; pg. 76 Direct Response: This report covers all of Pfizer's global operations included within the 2025 financial statements, unless otherwise stated.	
2-3	Reporting period, frequency and contact point	About This Report; pg. 76	
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 Data 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. 76.	
2-6	Activities, value chain and other business relationships	Table of Contents; pg. 2 A Letter from Our Chairman and CEO; pg. 4 About Pfizer; pg. 6 Advancing Our Purpose through Responsible Business Growth; pg. 7 Third Party Management; pg. 24 Responsible Supply Chain; pg. 28 Pfizer Annual Report on Form 10-K for the year ended December 31, 2025 Direct Response: There were no significant changes within the organizational value chain during the reporting period.	

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)
2-7	Employees	Pfizer Annual Report on Form 10-K for the year ended December 31, 2025 Direct Response—Omission Statement: The organization considers the data confidential and thus cites 'confidentiality constraints' as our reason for omission. Reason for Omission: Confidentiality Constraints	
2-8	Workers who are not employees	Direct Response—Omission Statement: The organization considers the data confidential and thus cites 'confidentiality constraints' as our reason for omission. Reason for Omission: Confidentiality Constraints	
2-9	Governance structure and composition	Governance; pg. 43–45 Board of Directors and Board Committees; pg. 44 Board Committees & Charters	5 GENDER EQUALITY 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
2-10	Nomination and selection of the highest governance body	Governance; pg. 43–45 2026 Proxy Statement	5 GENDER EQUALITY 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
2-11	Chair of the highest governance body	Board of Directors and Board Committees; pg. 44	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
2-12	Role of the highest governance body in overseeing the management of impacts	Advancing Our Purpose through Responsible Business Growth; pg. 7 Governance; pg. 43–45 Laws and Regulations Compliance; pg. 47–48 Open Door Culture and Investigations; pg. 49 Board Committees & Charters	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
2-13	Delegation of responsibility for managing impacts	Advancing Our Purpose through Responsible Business Growth; pg. 7 Governance; pg. 43–45 Human Rights Policy Statement Modern Slavery Statement	16 PEACE, JUSTICE AND STRONG INSTITUTIONS

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)
2-14	Role of the highest governance body in sustainability reporting	Governance; pg. 43–45 About This Report; pg. 76	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
2-15	Conflicts of interest	Ethical Decision-Making and Transparency; pg. 46 Code of Business Conduct and Ethics for Members of the Board of Directors	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
2-16	Communication of critical concerns	Product Quality and Safety; pg. 23–28 Ethical Decision-Making and Transparency; pg. 46 Laws and Regulations Compliance; pg. 47–48 Open Door Culture and Investigations; pg. 49 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	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
2-17	Collective knowledge of the highest governance body	Board Composition and Independence; pg. 44 Pfizer Annual Report on Form 10-K for the year ended December 31, 2025 2026 Proxy Statement	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
2-18	Evaluation of the performance of the highest governance body	Governance; pg. 43–45 2026 Proxy Statement	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
2-19	Remuneration policies	2026 Proxy Statement	10 REDUCED INEQUALITIES
2-20	Process to determine remuneration	Compensation Committee Charter 2026 Proxy Statement	

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)
Governance			
2-22	Statement on sustainable development strategy	A Letter from Our Chairman and CEO; pg. 4 A Message from Our Lead Independent Director; pg. 5	12 RESPONSIBLE CONSUMPTION AND PRODUCTION
2-23	Policy commitments	Advancing Our Purpose through Responsible Business Growth; pg. 7 Intellectual Property (IP); pg. 21 Quality Management System; pg. 23 Human Rights; pg. 46 Laws and Regulations Compliance; pg. 47–48 Open Door Culture and Investigations; pg. 49 Political Contributions and Lobbying Activities; pg. 49 Data Privacy/Protection; pg. 51 Human Rights Policy Statement Modern Slavery Statement Blue Book: Pfizer's Code of Conduct Ethics & Compliance 2026 Proxy Statement Direct Response: Pfizer may apply the precautionary principle in order to manage and report on risks and impacts.	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
2-24	Embedding policy commitments	Colleague & Contractor Health & Safety; pg. 14 Intellectual Property (IP); pg. 21 Quality Management System; pg. 23 Human Rights; pg. 46 Laws and Regulations Compliance; pg. 47–48 Open Door Culture and Investigations; pg. 49 Political Contributions and Lobbying Activities; pg. 49 Data Privacy/Protection; pg. 51 2026 Proxy Statement Commitment to Quality Training & Communications Human Rights Policy Statement	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
2-25	Processes to remediate negative impacts	Our Stakeholders; pg. 8 Climate; pg. 32–36 Open Door Culture and Investigations; pg. 49 Pfizer Annual Report on Form 10-K for the year ended December 31, 2025 Human Rights Policy Statement Ethics & Compliance	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)
2-26	Mechanisms for seeking advice and raising concerns	Open Door Culture and Investigations; pg. 49 Ethics & Compliance Human Rights Policy Statement Blue Book: Pfizer's Code of Conduct	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
2-27	Compliance with laws and regulations	Product Quality and Safety; pg. 23–28 Laws and Regulations Compliance; pg. 47–48 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	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
2-28	Membership associations	Political Contributions and Lobbying Activities; pg. 49 Political Partnership	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
2-29	Approach to stakeholder engagement	Advancing Our Purpose through Responsible Business Growth; pg. 7 Our Stakeholders; pg. 8 2026 Proxy Statement	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
GRI 3: Material Topics			
3-1	Process to determine material topics	Advancing Our Purpose through Responsible Business Growth; pg. 7 About This Report; pg. 76 Pfizer Annual Report on Form 10-K for the year ended December 31, 2025	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
3-2	List of material topics	Advancing Our Purpose through Responsible Business Growth; pg. 7	
3-3	Management of material topics	Advancing Our Purpose through Responsible Business Growth; pg. 7 Responsible Business	

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)
GRI 200: Economic Disclosure			
Economic Performance			
3-3	Management of material topics	2025 Annual Review	
201-1	Direct economic value generated and distributed	2025 Annual Review Pfizer Annual Report on Form 10-K for the year ended December 31, 2025	
Indirect Economic Impacts			
3-3	Management of material topics	Innovation for Patients; pg. 15–18 Equitable Access and Pricing; pg. 19–22 Global Impact	
203-1	Infrastructure investments and services supported	Patient-Centric Innovation; pg. 15–16 Equitable Access and Pricing; pg. 19–22 Global Impact	3 GOOD HEALTH AND WELL-BEING 5 GENDER EQUALITY 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 17 PARTNERSHIPS FOR THE GOALS
203-2	Significant indirect economic impacts	Our Colleagues; pg. 12–14 Antimicrobial Resistance (AMR); pg. 16 Equitable Access and Pricing; pg. 19–22	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH
Anti-Corruption			
3-3	Management of material topics	Business Ethics; pg. 46–50 Anti-Bribery and Anti-Corruption	
205-1	Operations assessed for risks related to corruption	Laws and Regulations Compliance; pg. 47–48 Anti-Bribery and Anti-Corruption Direct Response—Omission Statement: Pfizer does not publicly disclose critical concerns communicated during the reporting period. Pfizer considers the data confidential and thus cites 'confidentiality constraints' as our reason for omission. Reason for Omission: Confidentiality Constraints	16 PEACE, JUSTICE AND STRONG INSTITUTIONS

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)
205-2	Communication and training about anti-corruption policies and procedures	Laws and Regulations Compliance; pg. 47–48 Political Contributions and Lobbying Activities; pg. 49 Anti-Bribery and Anti-Corruption Blue Book: Pfizer's Code of Conduct	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Tax			
3-3	Management of material topics	Laws and Regulations Compliance; pg. 47–48 Responsible Tax Practices; pg. 50 Pfizer Annual Report on Form 10-K for the year ended December 31, 2025	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
207-1	Approach to tax	Laws and Regulations Compliance; pg. 47–48 Responsible Tax Practices; pg. 50 Pfizer Annual Report on Form 10-K for the year ended December 31, 2025	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
207-2	Tax governance, control, and risk management	Laws and Regulations Compliance; pg. 47–48 Open Door Culture and Investigations; pg. 49 Responsible Tax Practices; pg. 50 Pfizer Annual Report on Form 10-K for the year ended December 31, 2025	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
207-3	Stakeholder engagement and management of concerns related to tax	Our Stakeholders; pg. 8 Laws and Regulations Compliance; pg. 47–48 Responsible Tax Practices; pg. 50 Pfizer Annual Report on Form 10-K for the year ended December 31, 2025	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
207-4	Country-by-country reporting	Pfizer Annual Report on Form 10-K for the year ended December 31, 2025	16 PEACE, JUSTICE AND STRONG INSTITUTIONS

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)
GRI 300: Environmental Disclosures			
Energy			
3-3	Management of material topics	Climate; pg. 32–36 Environmental Sustainability	
302-1	Energy consumption within the organization	Responsible Business Performance Data: Planet; pg. 56 EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2025 by the end of Q2 2026.	13 CLIMATE ACTION
302-3	Energy intensity	Responsible Business Performance Data: Planet; pg. 56 EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2025 by the end of Q2 2026.	13 CLIMATE ACTION
302-4	Reduction of energy consumption	Responsible Business Performance Data: Planet; pg. 56 EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2025 by the end of Q2 2026.	13 CLIMATE ACTION
Water			
3-3	Management of material topics	Climate; pg. 32–36 Responsible Innovation; pg. 37–40 Environmental Sustainability	
303-2	Water withdrawal	Climate; pg. 32–36 Responsible Innovation; pg. 37–40 Water Security; pg. 39 Responsible Business Performance Data: Planet; pg. 56 EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2025 by the end of Q2 2026.	6 CLEAN WATER AND SANITATION

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)
303-4	Water discharge	Our Operations; pg. 34 Pharmaceuticals in the Environment; pg. 39 Responsible Business Performance Data: Planet; pg. 56 EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2025 by the end of Q2 2026.	3 GOOD HEALTH AND WELL-BEING 6 CLEAN WATER AND SANITATION
Emissions			
3-3	Management of material topics	Climate; pg. 32–36 Responsible Business Performance Data: Planet; pg. 56 Environmental Sustainability	
305-1	Direct (Scope 1) GHG emissions	Climate; pg. 32–36 Responsible Business Performance Data: Planet; pg. 56 EHS KPI webpage Direct Response: Pfizer discloses Scope 1 and 2 GHG combined, please see additional details on our EHS KPI webpage.	3 GOOD HEALTH AND WELL-BEING 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION
305-2	Energy indirect (Scope 2) GHG emissions	Climate; pg. 32–36 Responsible Business Performance Data: Planet; pg. 56 EHS KPI webpage Direct Response: Pfizer discloses Scope 1 and 2 GHG combined, please see additional details on our EHS KPI webpage.	3 GOOD HEALTH AND WELL-BEING 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION
305-3	Other indirect (Scope 3) GHG emissions	Responsible Business Performance Data: Planet; pg. 56 EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2025 by the end of Q2 2026.	3 GOOD HEALTH AND WELL-BEING 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION
305-5	Reduction of GHG emissions	Climate; pg. 32–36 Our Operations; pg. 34 Responsible Business Performance Data: Planet; pg. 56	3 GOOD HEALTH AND WELL-BEING 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)
305-6	Emissions of ozone-depleting substances (ODS)	EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2025 by the end of Q2 2026.	3 GOOD HEALTH AND WELL-BEING; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION; 13 CLIMATE ACTION
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2025 by the end of Q2 2026.	3 GOOD HEALTH AND WELL-BEING; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION; 13 CLIMATE ACTION
Waste			
3-3	Management of material topics	Responsible Innovation; pg. 37–40 Environmental Sustainability	
306-1	Waste generation and significant waste-related impacts	Responsible Innovation; pg. 37–40	3 GOOD HEALTH AND WELL-BEING; 6 CLEAN WATER AND SANITATION; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
306-2	Management of significant waste-related impacts	Responsible Innovation; pg. 37–40	3 GOOD HEALTH AND WELL-BEING; 6 CLEAN WATER AND SANITATION; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
306-3	Waste generated	Responsible Business Performance Data: Planet; pg. 56 EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2025 by the end of Q2 2026.	3 GOOD HEALTH AND WELL-BEING; 6 CLEAN WATER AND SANITATION; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
306-4	Waste diverted from disposal	Waste; pg. 38 Responsible Business Performance Data: Planet; pg. 56 EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2025 by the end of Q2 2026.	3 GOOD HEALTH AND WELL-BEING; 6 CLEAN WATER AND SANITATION; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)
306-5	Waste directed to disposal	Waste; pg. 38 Responsible Business Performance Data: Planet; pg. 56 EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2025 by the end of Q2 2026.	3 GOOD HEALTH AND WELL-BEING 6 CLEAN WATER AND SANITATION 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Supplier environmental assessment			
3-3	Management of material topics	Responsible Supply Chain; pg. 28	
308-1	New suppliers that were screened using environmental criteria	Responsible Supply Chain; pg. 28 EHS KPI webpage Direct Response: Pfizer's latest environmental KPI data are available on our EHS KPI webpage and will be available for fiscal 2025 by the end of Q2 2026.	3 GOOD HEALTH AND WELL-BEING 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION
GRI 400: Social Disclosures			
Employment			
3-3	Management of material topics	Our Colleagues; pg. 12–14	
401-1	New employee hires and employee turnover	Responsible Business Performance Data: People; pg. 53–55	8 DECENT WORK AND ECONOMIC GROWTH
Occupational Health and Safety			
3-3	Management of material topics	Safe and Healthy Workplaces; pg. 14 EHS Governance EHS Policy Statement Prioritizing Health & Safety	

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)
403-1	Occupational health and safety management system	Safe and Healthy Workplaces; pg. 14 Responsible Business Performance Data: People; pg. 53–55 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.	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH
403-2	Hazard identification, risk assessment, and incident investigation	Safe and Healthy Workplaces; pg. 14 Laws and Regulations Compliance; pg. 47–48 EHS Governance EHS Policy Statement	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH
403-3	Occupational health services	Safe and Healthy Workplaces; pg. 14	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH
403-4	Worker participation, consultation, and communication on occupational health and safety	Our Stakeholders; pg. 8 Safe and Healthy Workplaces; pg. 14	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
403-5	Worker training on occupational health and safety	Safe and Healthy Workplaces; pg. 14 Laws and Regulations Compliance; pg. 47–48 Blue Book: Pfizer's Code of Conduct EHS Governance Prioritizing Health & Safety	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH
403-6	Promotion of worker health	Prioritizing Wellness; pg. 14 Prioritizing Health & Safety	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Safe and Healthy Workplaces; pg. 14 Prioritizing Health & Safety	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)
403-9	Work-related injuries	Responsible Business Performance Data: People; pg. 53–55 EHS KPI webpage Direct Response: Pfizer's latest work-related injury KPI data is available on our EHS KPI webpage and will be available for fiscal 2025 by the end of Q2 2026.	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH
Training and Education			
3-3	Management of material topics	Our Colleagues; pg. 12–14	
404-2	Programs for upgrading employee skills and transition assistance programs	Culture and Environment; pg. 12 Growth and Development; pg. 13	8 DECENT WORK AND ECONOMIC GROWTH
Diversity and Equal Opportunity			
3-3	Management of material topics	Our Colleagues; pg. 12–14 Board Composition and Independence; pg. 44 Merit-based Diversity Equity and Inclusion	
405-1	Diversity of governance bodies and employees	Board Composition and Independence; pg. 44 Responsible Business Performance Data: People; pg. 53–55 Merit-based Diversity Equity and Inclusion	5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH
Child Labor			
3-3	Management of material topics	Human Rights; pg. 46 Human Rights Policy Statement Modern Slavery Statement Supplier Conduct Principles	
408-1	Operations and suppliers at significant risk for incidents of child labor	Human Rights; pg. 46 Human Rights Policy Statement Modern Slavery Statement Supplier Conduct Principles	8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)
Forced or Compulsory Labor			
3-3	Management of material topics	Human Rights; pg. 46 Human Rights Policy Statement Modern Slavery Statement Supplier Conduct Principles	
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human Rights; pg. 46 Human Rights Policy Statement Modern Slavery Statement Supplier Conduct Principles	8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES
Local Communities			
3-3	Management of material topics	Innovation for Patients; pg. 15–18 Equitable Access and Pricing; pg. 19–22 Clinical Trials; pg. 26 Human Rights Policy Statement Modern Slavery Statement	
413-1	Operations with local community engagement, impact assessments, and development programs	Innovation for Patients; pg. 15–18 Equitable Access and Pricing; pg. 19–22 Clinical Trials; pg. 26 Human Rights Policy Statement Modern Slavery Statement	8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES
Supplier Social Assessment			
3-3	Management of material topics	Responsible Supply Chain; pg. 28 Human Rights Policy Statement	
414-1	New suppliers that were screened using social criteria	Responsible Supply Chain; pg. 28 Human Rights Policy Statement	8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES

GRI Indicator	Description	Reference	United Nations (UN) Sustainable Development Goals (SDGs)
Public Policy			
3-3	Management of material topics	Ethical Decision-Making and Transparency; pg. 46 Political Contributions and Lobbying Activities; pg. 49 Political Partnership State Lobbying Activities	
415-1	Political contributions	Ethical Decision-Making and Transparency; pg. 46 Political Contributions and Lobbying Activities; pg. 49 Political Partnership State Lobbying Activities	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Customer Health and Safety			
3-3	Management of material topics	Product Quality and Safety; pg. 23–28	
416-1	Assessment of the health and safety impacts of product and service categories	Product Quality and Safety; pg. 23–28	3 GOOD HEALTH AND WELL-BEING

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 commercial services and healthcare drug retailer sectors for certain 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 Code	Metric Description	Disclosure Location
Safety of Clinical Trial Participants		
HC-BP-210a.1	Discussion, by region, of management process for ensuring quality and patient safety during clinical trials	pg. 23; 26: Quality Management System; Clinical Trials
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. 25: Continuous Improvement (CI)
HC-BP-210a.3	Total amount of monetary losses as a result of legal proceedings associated with clinical trials in developing countries	Pfizer is not reporting against this metric at this time.
Access to Medicines		
HC-BP-240a.1	Description of actions and initiatives to promote access to health care products for priority diseases and in priority countries as defined by the Access to Medicine Index	pg. 15–18: Innovation for Patients pg. 15–16: Patient-Centric Innovation pg. 19–22: Equitable Access and Pricing
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 Prequalified Lists—Medicines WHO Prequalified Vaccines Direct Response: To see the products pre-qualified, perform a database search per manufacturer name.
Affordability & Pricing		
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. 53–55: Responsible Business Performance Data: People
HC-BP-240b.3	Percentage change in: (1) list price and (2) net price of product with largest increase compared to previous reporting period	Pfizer is not reporting against this metric at this time.

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	MedWatch: The FDA Safety Information and Adverse Event Reporting Program FDA Adverse Event Reporting System (FAERS) Database
HC-BP-250a.2	Number of fatalities associated with products as reported in the FDA Adverse Event Reporting System	MedWatch: The FDA Safety Information and Adverse Event Reporting Program
HC-BP-250a.3	(1) Number of recalls issued, (2) total units recalled	pg. 25: Continuous Improvement (CI)
HC-BP-250a.4	Total amount of product accepted for take-back, 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	pg. 25: Continuous Improvement (CI)
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. 26: Counterfeit Medicines
HC-BP-260a.2	Discussion of process for alerting customers and business partners to potential or known risks associated with counterfeit products	pg. 26: Counterfeit Medicines
HC-BP-260a.3	Number of actions that led to raids, seizure, arrests, 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. 47–48: Laws and Regulations Compliance 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, & Retention		
HC-BP-330a.1	Discussion of talent recruitment and retention efforts for scientists and research and development staff	pg. 12–14: Our Colleagues
HC-BP-330a.2	(1) Voluntary and (2) involuntary turnover rate for: (a) executives/senior managers, (b) mid-level managers, (c) professionals, and (d) all others	pg. 53–55: Responsible Business Performance Data: People

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 programme or equivalent third-party audit programmes 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 health care professionals	pg. 47–48: Laws and Regulations Compliance Blue Book: Pfizer's Code of Conduct Global Policy on Interactions with Healthcare Professionals
Activity Metrics		
HC-BP-000.A	Number of patients treated	pg. 19–22: Equitable Access and Pricing pg. 53–55: Responsible Business Performance Data: People
HC-BP-000.B	Number of drugs (1) in portfolio and (2) in research and development (Phases 1-3)	pg. 53: Responsible Business Performance Data: People: Innovation for Patients pg. 53–55: Responsible Business Performance Data: People
Other Relevant Industry Standards (not currently reported under SASB, but included in 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. 28: Responsible Supply Chain
Services: Professional & Commercial Services - Workforce Diversity & Engagement		
SV-PS-330a.1	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, and (c) all other employees	pg. 53–55: Responsible Business Performance Data: People
SV-PS-330a.3	Employee engagement as a percentage	pg. 53–55: Responsible Business Performance Data: People

About This Report

This Impact Report details Pfizer's performance on topics related to responsible business growth and contains non-financial disclosures covering the period of January 1, 2025, through December 31, 2025, unless otherwise stated. Our financial disclosures can be found in our 2025 Annual Report on Form 10-K and 2025 Annual Review.

This report covers all of Pfizer's global operations included within the 2025 financial statements, unless otherwise stated. Except where stated otherwise, this report does not include the operations of Metsera, Inc., which was acquired by Pfizer in November 2025. Our 2020 priority assessment validated issues that traditionally have been viewed as meaningful to our business and our external stakeholders. In addition, we intend to continually evaluate our performance reporting and enhance our related data collection processes and controls.

Except as indicated on this page, the information in this report has not been audited, verified, or attested to by any third party. Certain environmental data presented in this report has received reasonable or limited assurance from ERM CVS. The terms "material" and "materiality" as used in context of this report and in our GRI Index are different from such terms as used in the context of filings with the U.S. Securities and Exchange Commission (SEC). Issues deemed material for the purposes of this report should not necessarily be considered material for SEC reporting purposes.

This report has been reviewed by our VP of Responsible Business Governance, members of our Sustainability Steering Committee, and the Governance Committee of our Board of Directors.

This report's content is grounded in our 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 Disclosures (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 relevant 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).

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Forward-Looking Statements

This Impact Report includes forward-looking statements about, among other things, our performance on responsible business growth topics, our related strategy, targets, and goals, company strategies, product pipeline, in-line products and product candidates, growth potential and other statements about our business, operations and financial results, 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, 2025, and Pfizer's subsequent reports on Form 10-Q, including the sections thereof captioned "Risk Factors" and "Forward-Looking Information and Factors That May Affect Future Results," as well as Pfizer's subsequent reports on Form 8-K for a description of the substantial risks and uncertainties related to the forward-looking statements included in this Impact Report. These reports are available on our website at www.pfizer.com and on the U.S. Securities and Exchange Commission's (SEC) website at www.sec.gov. The forward-looking statements in this Impact Report speak only as of the original date of this Impact Report, and we undertake no obligation to update or revise any of these statements, as the result of new information or future events or developments or otherwise.

Note on Non-Financial Reporting

Non-financial information is subject to measurement uncertainties resulting from limitations inherent in the nature of, and the methods used for determining, such data. 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 reached. Although we believe such estimates and assumptions are reasonable, actual results will vary. 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 RBG.Office@pfizer.com.

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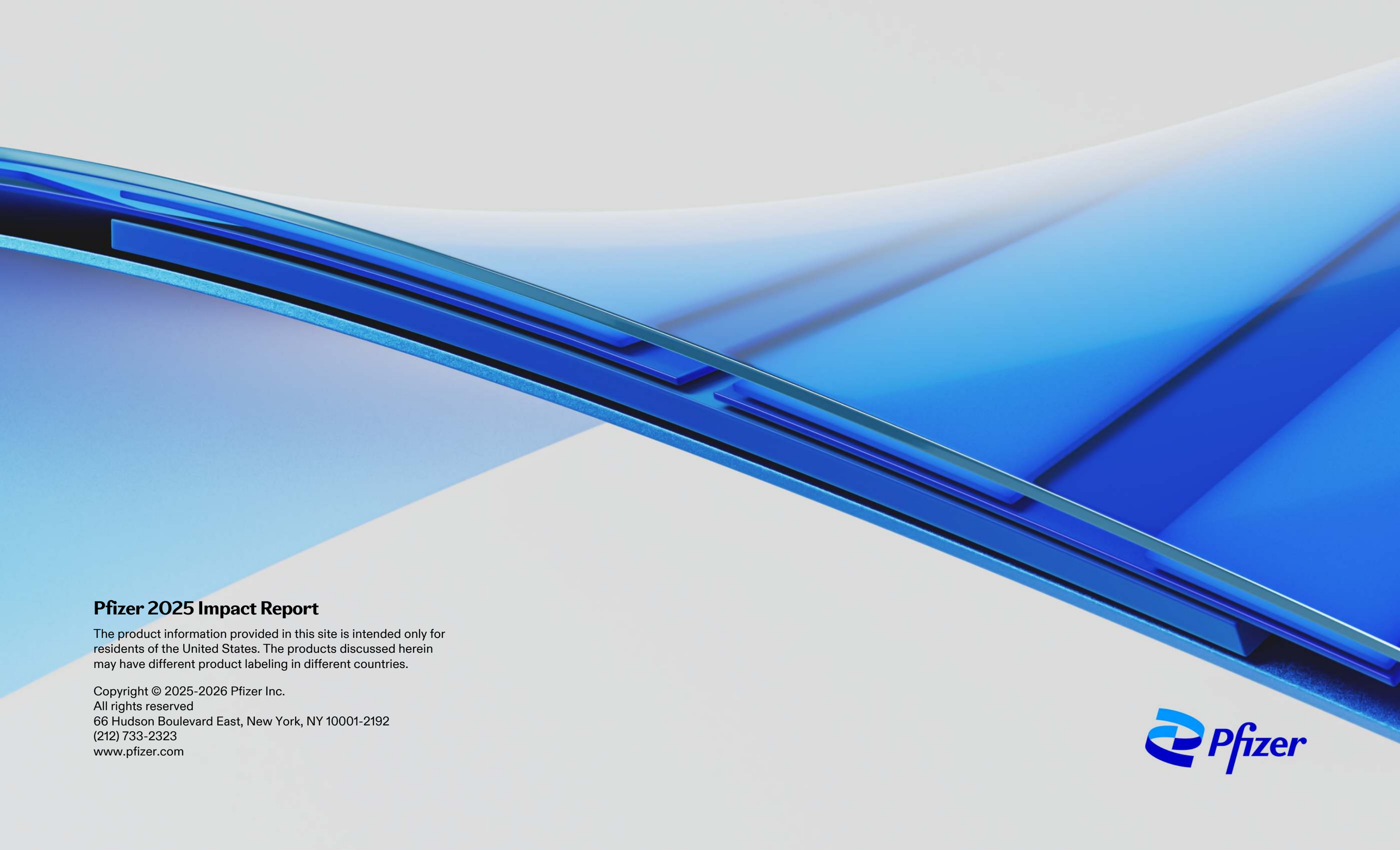

Pfizer 2025 Impact Report

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