



Gender Pay Gap Report 2024

Pfizer UK

Breakthroughs that change patients' lives[®]



Celebrating
difference.
Building inclusion.
Striving for equity.

/ Diversity
/ Innovation
/ Breakthroughs



**Celebrating difference.
Building inclusion.
Striving for equity.**

Our purpose – Breakthroughs that change patients’ lives – sits at the heart of everything we do at Pfizer. The goal of our long-term, award-winning, Diversity, Equity, and Inclusion strategy is to create a workplace that enables every colleague to realise their full potential, and, in so doing, to deliver the very best for patients.



A culture of inclusion

Creating a culture of inclusion – one in which every colleague feels seen, heard, and valued – is proven to enhance both individual and business performance. In the case of gender, the most gender-diverse companies have been found to outperform the least gender-diverse companies by a resounding 48%.*

But working to become as diverse as the patients and communities we serve has another powerful benefit. It supports us in our efforts to build health equity: the state in which every person has a fair and just opportunity to attain their highest level of health.

That’s because the diversity of our workplace – the widely varying backgrounds and experiences of our colleagues – deepens our understanding of the differing health needs and challenges of different communities. That understanding is a prerequisite for finding effective breakthroughs for those patients. Our workplace diversity amplifies our ability to address health inequalities.

*<https://www.mckinsey.com/featured-insights/mckinsey-explainers/what-is-diversity-equity-and-inclusion>



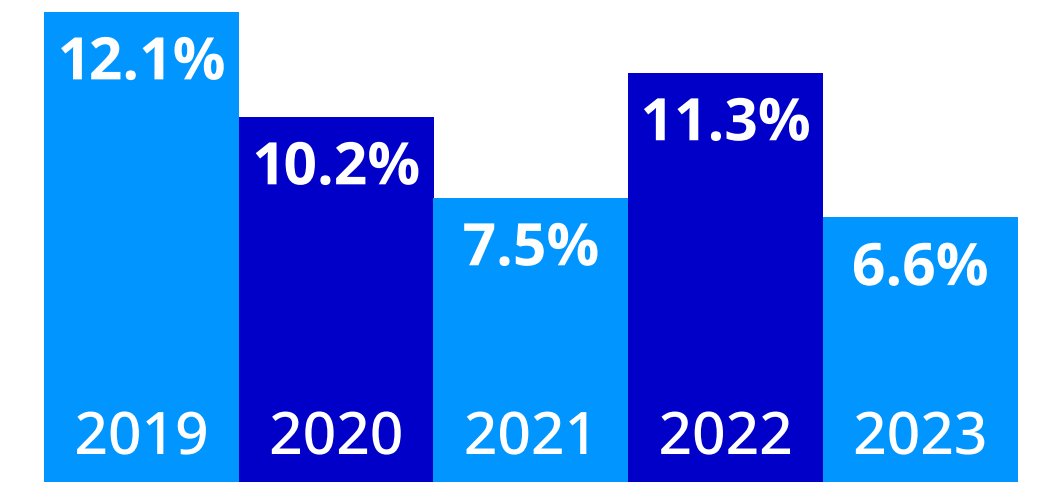
Making steady progress

We introduced our five-point Diversity, Equity, and Inclusion strategy in 2019. This follows a test, learn, and adapt approach, which enables us to see which measures are most effective in reducing the pay gap, and to target action where it's most needed.

As you can see from the Median Gender Pay Gap graph, our pay gap has narrowed substantially since 2018, and now stands at just 6.6%. Year-on-year, the two factors that have had the biggest impact are: the increase of the proportion of women in our upper pay quartiles, and the decrease of the proportion of women in the low quartile.

We are proud to be steadily narrowing the gap. We will keep on working to embed the diversity that delivers breakthroughs.

Median Gender Pay Gap



Denise Harnett
People Experience
Director, UK



Susan Rienow
Country President,
UK

What is the gender pay gap?

The gender pay gap is the difference between the average hourly pay for men and women across an organisation. This figure is expressed as a percentage of men's earnings. A positive percentage figure shows that women have a lower average hourly pay than men, whereas negative percentage shows that men have lower average hourly pay than women. In effect, it functions as a high-level overview of an organisation's gender pay balance.



It's important to be clear that the gender pay gap is not the same as unequal pay. Unequal pay is the term applied when men and women are paid differently for comparable work. Legislation to prevent unequal pay has existed for over 50 years – since the Equal Pay Act of 1970 was passed. Pfizer complies with this legislation.

It's also important to note that the gender diversity of Pfizer UK is reported in a binary way, recognising only men (males) and women (females). This is to align with the current HMRC reporting requirements.

While this reporting does not take into account non-binary or other identities which may be disclosed by some of our colleagues, in the workplace, we take an intersectional approach to establishing a truly inclusive culture. This is supported by the work of our Colleague Resource Groups, which focus on gender, ethnicity, LGBTQ+, cross-generational, neurodivergence and disAbility.

Gender Pay Gap Report 2024 Summary

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Gender Pay Gap Report 2024 summary

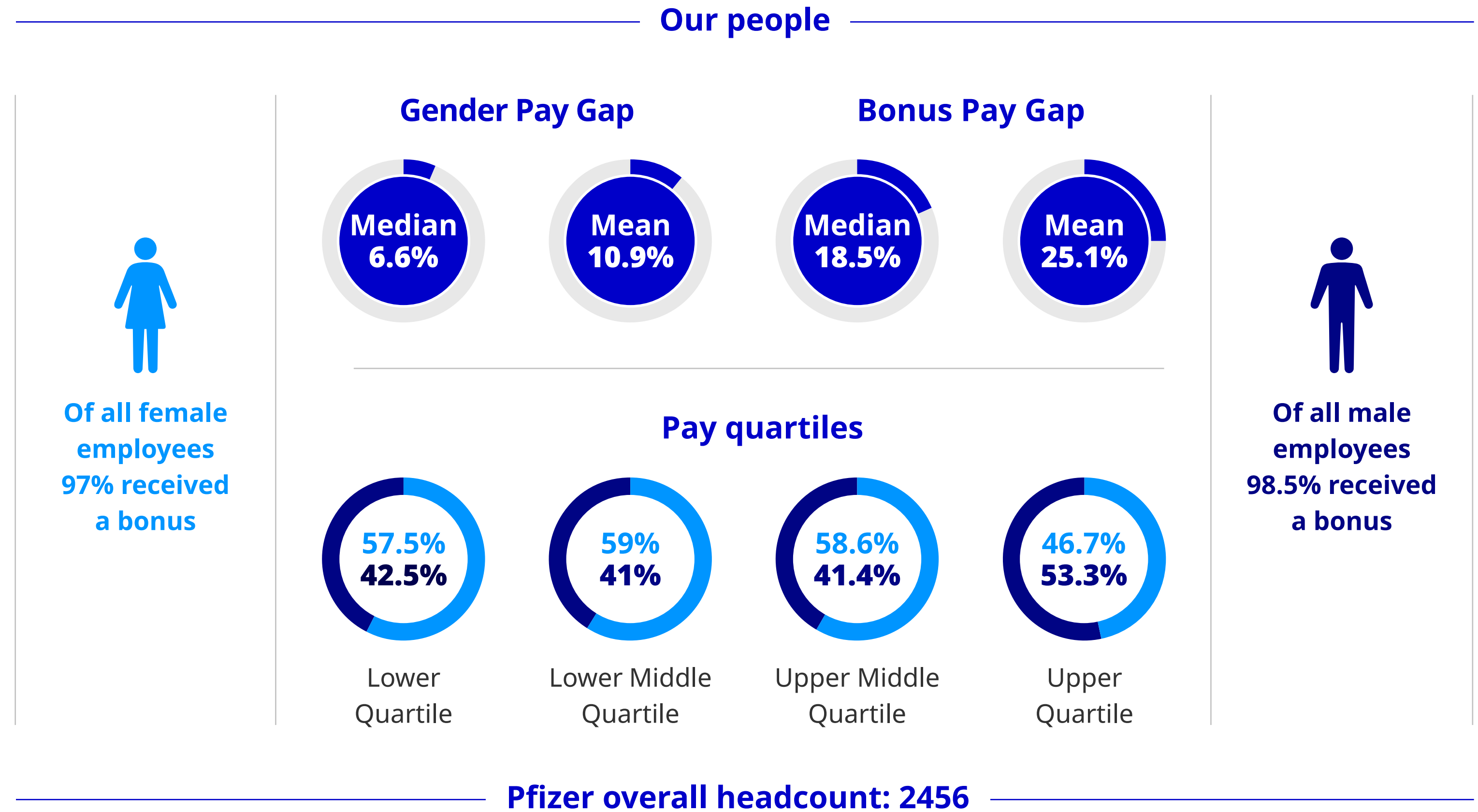
How the figures are calculated

Median vs mean

The median pay gap is calculated by finding the exact middle point between the lowest and highest paid man in the business and the lowest and highest paid woman. We then compare the two figures. The mean pay gap is calculated by adding up the hourly pay of all the women in the business and dividing by the number of women. We then do the same sum for men and compare the two figures.

Quartiles

Using hourly pay, quartiles divide the list of earners – ordered from lowest to highest – into four equal groups. This provides a picture of where male and female employees are in the pay hierarchy.



The analysis is based on the pay period in which the snapshot date of 5 April 2023 sits. The numbers above represent our combined Pfizer UK figures. Under the regulations, we are required to report our gender pay gap data for each separate legal entity that has at least 250 employees and therefore we have reported data for Pfizer Limited and Pfizer R&D UK Limited.

2485 relevant employees have been reviewed for the Pfizer analysis overall, 2456 of which are full-pay relevant employees at the 5 April 2023 snapshot date. Those excluded from the analysis typically had some form of unpaid leave in April 2023, with the exception of one employee who did not declare their gender.

Our Diversity, Equity, and Inclusion strategy

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Our Diversity, Equity, and Inclusion strategy

Equity – along with courage, excellence, and joy – is a core value at Pfizer. We are absolutely committed to creating and maintaining a workplace that is characterised by its commitment to diversity, equity, and inclusion.

Back in 2019, we introduced our long-term, five-point, Diversity, Equity, and Inclusion (DE&I) strategy. This takes a test, learn, and adapt approach across five initiatives, each identified for their positive impact on equity. Those initiatives are:



Ensuring recruitment diversity

Achieving a balanced Gender Candidate Slate: helping us to attract a diverse range of talent at all stages of recruitment and at all levels of the business – continuing to recruit the best people for each role.



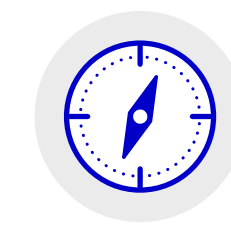
Creating a trusting, flexible workplace

Creating the work life harmony that enables every colleague to be their best working self.



Returner Support

To ensure that all colleagues returning from long-term absence feel supported, engaged and part of the business again, while enjoying equal opportunity to progress.



Career Progression Support

This enables colleagues to find clarity, momentum, and direction to make a positive change in their career choices.



Family Friendly Practices

To support colleagues at every stage of the family life cycle, recognising that the modern family comes in many forms.

In the years since, our award-winning strategy, has significantly narrowed our gender pay gap. In April 2023, the gender pay gap stands at 14.3%.* In comparison, Pfizer UK's gender pay gap stands at 6.6%.

Colleagues across our business are involved in closing our gender pay gap. They provide expertise and guidance, identify, develop, and implement solutions, and act as change champions for our wider business.

Our **Metrics Framework** measures progress, demonstrates impact, and ensures that we understand the best ways to enhance and target our activities. As well as a microsite for each initiative, we also have a dashboard to measure uptake, effectiveness, and engagement. In addition, we have an overall dashboard that draws in and measures data for the combined initiatives.

*ONS Gender Pay Gap in the UK: 2023



Ensuring recruitment diversity

Our goal is simple. We want to keep employing a diverse range of talented people. That starts with recruitment. We take positive action to ensure a balanced Gender Candidate Slate, so that we can continue to recruit the best person for each role, at every level of the business:

- Simplifying our recruitment process, working to ensure that all our job descriptions are vibrant, easy-to-read, use gender-neutral language and contain a flexible working statement.

- Best practice in recruitment ensures that we attract a wide pool of applications, including those from under-represented groups.
- This approach is supported by an interactive pdf that gives hiring managers all the checklists, people-related policies, and resources they need to find the best candidate for the role.



Creating a trusting, flexible workplace

McKinsey's Women in the Workplace Report 2023** found that one in five women say that flexibility has helped them to stay in their job or avoid reducing their hours. We support every team to find trust-based, flexible ways of working together, which benefit everyone.

- Our team-based flexible working workshops give teams space and support to discuss flexible working as a collective: understanding every individual's personal working preferences and needs, and finding ways to balance those with the needs of other colleagues, team output and the demands of the wider business.

- Additional workshops focus on trust and communication within teams: so that challenges can be resolved quickly and effectively.
- As flexible working patterns continue to evolve, we have created new workshops to support colleagues to keep adapting their flexible working arrangements to ensure that they remain sustainable for the long-term.

**<https://www.mckinsey.com/featured-insights/diversity-and-inclusion/women-in-the-workplace>

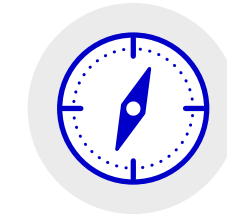


Returner support

From caring duties to sabbaticals, there are multiple reasons why colleagues may take a long-term absence. We want to ensure that all colleagues – on their return – feel supported, engaged and part of the business again, while enjoying equal opportunity to progress.

- We offer personalised support for colleagues, both when they're going into, and returning from, a long-term absence.

- We equip managers, teams, and the returner with clear processes and refreshers, which support easy reintegration back into their roles, whenever they are ready to return.
- Our easy-to-navigate interactive pdf contains all the application forms, checklists, people-related policies and resources that managers and colleagues need at all stages of the returner process.



Career progression support

In 2023, the Allbright Alliance reported that 56% of women want support to develop their leadership or management skills, and 38% urgently need to learn new digital or technical skills to keep up with the demands of their job.*** Career progression is important to all colleagues, and we want to empower all colleagues to take the lead in owning their career path and seeking out developmental opportunities.

- We encourage colleagues to develop the confidence and mindset to apply for, and gain, senior roles and to explore 'zig-zag' career paths.

- Our interactive pdfs offer clear guidance around growth, networking and understanding your own career motivators.
- Our powerful mentorship program includes colleagues at all levels stepping up to take on mentoring roles.
- Impactful career workshops teach colleagues how to showcase their achievements.

***Source is: <https://www.allbrightalliance.com/>



Family friendly practices

We recognise that the modern family comes in many forms and we have created multiple tools and resources to support colleagues at every life stage.

- We are signatories of the *Wellbeing of Women* Menopause Workplace Pledge, and have created menopause education to support colleagues at this life stage, and people whose colleagues, family members or friends may be peri- or menopausal.

- Colleagues can sign up to be part of our Buddy scheme which matches colleagues going through similar life events.
- We have extensive wellness resources, which cover physical, mental, financial, and spiritual wellbeing.
- We have robust paternity, and shared parental leave specific tools.





An ongoing programme of change

Trust. Positivity. Clear, engaging, two-way communication. Our five-point Diversity, Equity, and Inclusion strategy (DE&I) builds on and complements these ongoing goals across our business.

UK Country Management Forum

Our aim is to be as diverse as the patients and communities we serve. We want to be an amazing workplace for every colleague, and to have a truly inclusive culture: reflecting our values of courage, excellence, equity, and joy. We continue to embed the mindset and the practices that support inclusion and to enhance diversity at every level of the business.

Pfizer Women's Resource group (PWR)

Created to engage with colleagues on gender-related themes, our PWR group works to enhance a safe and inclusive environment within the workplace, partnering with external organisations to raise awareness and encourage discussion of gender-related work topics.

Colleague Resource Groups (CRGs)

Alongside the Women's Resource group, four more Colleague Resource Groups look at different colleague needs and help us to encourage and support inclusion throughout the business. These groups focus on Ethnicity; LGBT; Cross-generational and Disability and generate dynamic colleague action and insight.

External partnerships

Membership of the Healthcare Businesswomen's Association (HBA)

By working with the non-profit organisation HBA, we are making sure that all our activity to help women progress in the UK healthcare sector follows best practice. HBA are committed to achieving gender parity, facilitating career and business connections, and providing effective practices that enable organisations to realise the full potential of their talent. Many of our colleagues have been recognised with awards for their work with HBA and we have deepened our expertise from the experience.

Premium Membership of Women in Science and Engineering (WISE)

The aim of WISE is to achieve gender equality in STEM by driving diversity in sectors across the UK. Our membership ensures that our efforts to close the gender pay gap follows best practice and allows us to share our successful initiatives with other organisations. We actively encourage colleagues to get involved in WISE events and activities and have seen the benefits and recognition that can bring.

The Employers Network for Equality and Inclusion (ENEI)

Pfizer is on the Executive Steering Committee of the ENEI – the Employers Network for Equality & Inclusion. This organisation works to achieve and promote the best practice in equality and inclusion in the workplace. It is the UK's leading employer network covering all aspects of equality and inclusion issues in the workplace.

Race at Work Charter

Pfizer have signed up to the Race at Work Charter, committing to take action on tackling barriers that members of ethnic minority groups face in recruitment and progression. These steps include appointing an Executive Sponsor for Race, capturing ethnicity data, and publicising progress, and making clear that supporting equality in the workplace is the responsibility of all leaders and managers.

Social Mobility

We actively support the work of the Social Mobility Foundation (SMF), a charity that helps high-achieving young people from low-income backgrounds access top universities and competitive professions. We've signed the Social Mobility Pledge: a commitment to offer outreach and work experience, and to adopt open recruitment practices which promote a level playing field for people from disadvantaged backgrounds and circumstances.

Inspiring the next generation

Our STEM (Science, Technology, Engineering and Maths) Programme continues to inspire the next generation. Our work aims to increase students' science capital, inspire students to pursue STEM subjects and consider the life sciences as a fulfilling and rewarding career option.

Empowered Females in STEM

Pfizer are proud to be a sponsor of the six-month Empowered Females in STEM programme. This is open to sixth-form female and non-binary students who are studying STEM subjects: educating, enabling, and empowering them to pursue fulfilling STEM careers. It offers mentoring and networking opportunities, masterclasses, and advice about diverse career paths into STEM.

Next steps

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Next steps

As we move into 2024, we want to go even further to embed diversity and inclusion as a hallmark of our business. This is about reinforcing ways of working, and maintaining interest, energy and effort in the programmes that drive change.

To do that we will:

- Maintain the Board-level review of our progress.
- Continue to work with leaders in the business in sharing best practice, encouraging them to participate as sponsors and role-models with their teams.
- Empower all colleagues to contribute to this work: sharing ideas, driving new initiatives, and championing existing initiatives.
- Review our resources to ensure that they are easily accessible, comprehensive, and regularly updated.
- Keep raising awareness of all our resources amongst colleagues, encouraging understanding of their impact, uptake of tools and participation in all workshops.
- Simplify our Returner Support to enhance provision for managers: enabling them to facilitate effective career progression conversations with all colleagues.
- Refresh our microsites to make them even easier to navigate.
- Advocate for ever greater colleague-generated activity around inclusion, reinforcing the message that we all have responsibility for closing the gender pay gap and creating a truly inclusive workplace culture.





Statutory disclosure

Pfizer UK has two legal entities with at least 250 employees: Pfizer Limited and Pfizer R&D UK Limited. Under regulations we are required to report our gender pay gap data for each of these entities, as set out on the right:

Pfizer Limited

Female employees	682
Male employees	538
Median gender pay gap	13.8%
Mean gender pay gap	17.6%
Median bonus pay gap	33.2%
Mean bonus pay gap	30.2%
Female employees who received a bonus	97.1%
Male employees who received a bonus	99.1%



Proportion of females and males in each pay quartile

	 67.5%	 32.5%
Lower quartile	67.5%	32.5%
Lower middle quartile	61.6%	38.4%
Upper middle quartile	52.1%	47.9%
Upper quartile	42.3%	57.7%

Pfizer R&D UK Limited

Female employees	680
Male employees	556
Median gender pay gap	-7.1%
Mean gender pay gap	2.2%
Median bonus pay gap	-12.4%
Mean bonus pay gap	18.7%
Female employees who received a bonus	96.8%
Male employees who received a bonus	98%

Proportion of females and males in each pay quartile

	 50.8%	 49.2%
Lower quartile	50.8%	49.2%
Lower middle quartile	53.7%	46.3%
Upper middle quartile	58.9%	41.1%
Upper quartile	56.6%	43.4%

We confirm that Pfizer UK's gender pay gap calculations are accurate and meet the requirements of the regulations.

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