2023 CITIZENSHIP REPORT

The information in this report covers the period of July 1, 2022 to June 30, 2023.



Delivering For All Our Stakeholders

P&G's objective is to deliver balanced top- and bottom-line growth while serving the needs of all stakeholders – consumers, customers, employees, society and shareowners.

We take an integrated approach in every aspect of our Citizenship work. It is not managed centrally or by a separate organization. Each business owns the work and the budget that enables P&G to continue making progress in these important areas.

Our efforts in Environmental Sustainability are important in creating value while improving P&G's environmental impact, enabling consumers to reduce their footprint, and working collaboratively across industries to address some of the most pressing challenges.

We start where we have the most control – our operations. We have reduced our Scope 1 and 2 greenhouse gas emissions by 58% since 2010, already surpassing our initial 2030 goal of a 50% reduction.

We have now set our sights on a 65% reduction by 2030 (versus a 2010 baseline). We are recycling approximately 3.5 billion liters of water a year in our facilities, with a goal of 5 billion liters recycled and reused annually by 2030. We are increasing our use of recycled plastic resin while also decreasing our total use of plastic in packaging – less plastic overall and a higher proportion from recycled sources.

Next, we look at how we can enable consumers to reduce their own footprint without making product performance tradeoffs. An example is how Cascade is helping consumers reduce water use. Consumers often believe the dishwasher uses more water than hand washing your dishes, but the opposite can be true – an ENERGY STAR® certified dishwasher uses about four gallons per cycle, while the tap in the sink can use the same amount in about two minutes. So, if you hand wash more than eight dishes, using a dishwasher can save water versus hand washing.



Jon R. Moeller

Chairman of the Board, President and Chief Executive Officer

Finally, we are helping scale industry-wide solutions to reduce environmental impact. We are deeply engaged with external experts and are sharing our expertise to help solve problems that are too big for any one company to address.

In the area of Community Impact, we support people around the world through our brands and products that help restore normalcy in uncertain and challenging times. P&G and our brands work with many local, regional and international partners including Feeding America, the International Federation of Red Cross and Red Crescent Societies, Matthew 25: Ministries and United Way to provide donations of products and other support to underserved communities and during times of disaster and conflict.

With our partners we also provide clean drinking water through the Children's Safe Drinking Water Program to support people who lack access to clean water. The program is based on an easy-to-use water purification powder invented by P&G scientists that can clean 10 liters of water in just 30 minutes. Since 2004, this program has provided more than 21 billion liters of clean water to people in need around the world.

We serve billions of consumers all over the world. Our ability to do this most effectively is enabled by a workforce and culture that understands, respects and reflects the uniqueness of all the consumers we serve – inclusive of all genders, races, ethnicities, sexual orientations, ages and abilities.

Equality and inclusion is good for business – broadening market reach and driving market growth. Simply put, it helps us win. Our efforts to attract, develop, and retain the best employees from the broadest pool of talent helps us better serve an increasingly diverse set of consumers.

Our equality and inclusion efforts, inside our Company and in our communities, are critical for our long-term success and are helping to drive balanced and sustainable growth.

Good governance is the foundation for everything that we do, and P&G is committed both to doing what is right and to being a good corporate citizen. Our corporate governance practices are designed to promote strong board and management accountability, transparency, and protection of shareholder interests.

P&G was founded on uncompromising beliefs that our products should be of the highest quality and value, and that the only way to run a business is with honest and fair dealings. These beliefs come to life today in P&G's Purpose, Values and Principles, which set high standards that we hold ourselves and each other accountable for, creating a strong culture focused on winning the right way.

P&G's employees, leadership team, our board and I are committed to making progress in each of our Citizenship focus areas. We consider it a fundamental part of service – to consumers, customers, employees, society and shareowners.



At the end of the day, we serve people – with a strong desire to improve their lives and the lives of their families. We stand by consumers and support them in small but meaningful ways every day – with superior-performing products of high quality at a superior value. We strive to do this in the most responsible way, consistent with P&G's Values and Principles.

This approach, with consumers at the center, and an organization built to serve them, has served us and our many stakeholders well. It will guide our actions as we move forward. If we do this effectively, consumers will benefit, customers will grow their businesses, employees will develop and thrive, we will have a positive impact on society, and shareholders will continue to be rewarded for their investment.

Jon R. Moeller

Chairman of the Board,
President and Chief Executive Officer

Learn more about our leadership team

WHO WE ARE

Our brands are trusted in millions of living rooms, kitchens, laundry rooms, and bathrooms – and have been passed down from generation to generation. We are the people behind the brands you trust, and we're committed to making people's lives better in small but meaningful ways, every day.

Operations in approximately 70 countries.
Products sold in approximately 180 countries and territories.

Read more about P&G



In 2023, P&G celebrated our 186th anniversary

Forbes 2023
BEST EMPLOYERS FOR NEW GRADS
POWERED BY STATISTA

Forbes 2023
WORLD'S BEST EMPLOYERS
POWERED BY STATISTA

A Culture that Fuels Innovation and Prioritizes Wellbeing

P&G is one of the largest consumer packaged goods companies in the world. Innovation and the passion of talented teams helped us grow into a global company that is governed responsibly and ethically, that is open and transparent, and that supports good causes and protects the environment. Many things have changed through the years, but the importance of P&G people to P&G's success is enduring. We recognize that to attract, develop and retain the best talent, we need to offer a superior employee experience.

At P&G, we provide benefits, resources, and learning opportunities to support the physical, mental, financial and work-life wellbeing of our employees so they can contribute to the success of the business while achieving their own life goals.



Learn more about P&G employee benefits

P&G EMPLOYEES FEEL INSPIRED, VALUED AND ARE GROWING



"It gives me great pride as a P&G employee to know that we have a Company and managers who put families first. P&G supports employees through their personal and professional journeys."

Chris, United States



"P&G provides me with different challenges that stretch me outside of my comfort zone. My personal growth goes way beyond making diapers!"

Michelle, South Africa



"P&G has given me many opportunities and helped me meet a big part of my dreams. This is where I started and where I want to close my professional career."

Paula, Chile



"At P&G, there are always new challenges and I learn a lot about myself every day. I am inspired working on a team and can always count on a helping hand when I need it."

Inez, Hungary



"Late night I would take over changing diapers, bathing and feeding our hungry baby. I was basically a super dad – paternity leave gave me the opportunity to get involved in the growth of my son."

Bruce, China



"It's amazing to feel welcome to talk about mental health, especially in a room with leaders."

Rachel, United States



"Working at P&G is changing my life. I know that I can make a career here."

Ricardo, Brazil



"The work, the people, the Purpose, Values and Principles, the support, the chances to try and learn new things made P&G the place to stay."

Peter, United Kingdom

COMMUNITY IMPACT

P&G brands and P&G people are committed to helping communities around the world through meaningful actions that improve lives every day. From the early origins of our company, our founders made giving back a priority. These efforts continue to build trust and equity for P&G and our brands which are important for long-term growth. They also help attract the next generation of employees to join us.





Marc Pritchard
Chief Brand Officer

COMMUNITY IMPACT

"For generations, we've stepped up to serve consumers, support employees and help the communities in which we live and work through difficult times and challenging circumstances, by providing the brands people count on to take care of their daily cleaning, health and hygiene needs.

P&G brands help provide daily household and personal care essentials to people during times of crisis and are uniquely positioned to help meet the needs of those in underserved communities who are disproportionately impacted. Improving the daily lives of people and helping the communities in which we live and work to prosper is core to who we are as a company."

BRANDS MAKING AN IMPACT

Consumers appreciate when our brands make a positive impact on communities by providing their benefits to people who face challenging circumstances.



BRAND PROGRAMS



Always Wants to Help #EndPeriodPoverty so That Periods Don't Hold Anyone Back

For almost 40 years, Always has been there for girls. Always champions girls' confidence, especially during puberty and is focused on fighting period poverty by promoting period education, tackling stigma, and increasing access to period products. Always provides free educational resources and samples to help young people understand the changes experienced during puberty and handle them with confidence. One in five girls in the U.S. miss school due to the lack of access to period products[1] — that is more than 3.5 million girls.[2] When someone does not have proper period protection, it can put their confidence, dignity and education at risk.

[1]1,000 U.S. females, 16 – 24 years old, Research Now 2017
[2]U.S. 2016 Census



Empowering Hispanic Youth

Always initiated a multi-year leadership development program – Capitanes Del Futuro – for Latino and Latina youth within the soccer ecosystem to unlock their full potential at school and on the field, while providing them with the superior period protection they need.

Building on the ongoing Capitanes del Futuro partnership, Always launched the Always Soñando Program in 2023. Always Soñando, which translates to "Always Dreaming," is part of our commitment to furthering the progress of communities across the United States. Always is providing more than just financial support, including mentorship opportunities to help inspire and empower more future leaders.

Employees In Action

This fiscal year, more than 70 of our Cincinnati-based employees packed 1,000 period care kits containing Always and Tampax. The Freestore Foodbank distributed the kits to school-aged girls to help #EndPeriodPoverty.



BRAND PROGRAMS

Safeguard for Clean Hands, Healthy Lives

Safeguard's mission is to help families around the world live life "hands on" by protecting them with the right soap and proper handwashing practices. The brand is an official co-founder of Global Handwashing Day, organizing events around the world to raise awareness of the benefits of correct handwashing habits. Through practical initiatives like these, Safeguard helps millions of children stay healthy by teaching them one simple message: clean hands save lives.

- Safeguard's #SpreadHealthAcrossChina program is committed to educating 100 million people about health and hygiene habits by 2025, already touching more than 76 million lives by providing handwashing facilities and education courses.
- In the U.S., Safeguard partnered with Instructure, the makers of the Canvas Learning Management System, to provide schools with free education and products that make hand hygiene interesting and fun.
- For 2022 Global Handwashing Day, Safeguard donated 118 million handwashes to City Harvest and other organizations across the United States to help provide basic hand hygiene to more people.



October 15 is Global Handwashing Day to help educate millions of people about the benefits of washing their hands with soap and water.

BRAND PROGRAMS

Crest and Oral-B Bring Healthy Smiles to All

Crest and Oral-B believe everyone deserves a healthy smile. That's why they are helping make proper oral care more accessible by tackling the issues that contribute to poor oral health. Here are a few of the brands' initiatives around the world:

- In Brazil, with nonprofit organization Por 1 Sorriso, we provide free, quality oral care to vulnerable communities. So far, the program has served 4,000 people with P&G products.
- Oral-B Europe, in partnership with the International Association for Disability and Oral Health, The Big ReThink program provides oral care to people with disabilities, their caregivers and families.
- Closing America's Smile Gap, a program helping make oral health accessible for children in underserved communities across the U.S.





Passionate Employees Make a Difference

"Closing America's Smile Gap is an area of intense passion for me because it is the culmination of everything that I love about being a part of the P&G family: leveraging the power of our brands and commitment to the consumer by touching lives and improving life as a force for growth and good in the communities we interact with and serve."
– **Cheya, Sales**

Cheya helped bring the program to life in her Virginia community through the partnership of Crest and Oral-B, along with dental professionals, Kare Mobile and other national retail partners like Family Dollar.

BRAND PROGRAMS

Tide's Loads of Hope Goes a Long Way

After a flood, hurricane or other natural disaster, basic resources such as clean clothes are a small but meaningful step toward recovery. For more than 15 years, Tide Loads of Hope has provided free laundry services to families affected by natural disasters, offering a sense of normalcy in trying times – because after a disaster, you don't just want something new, you want what's yours back.



Tide Loads of Hope partners with Matthew 25: Ministries, an international humanitarian aid and disaster relief organization, to deploy trucks with mobile laundry units to disaster sites and provide free support to those in need. Since 2005, the program has benefitted over 90,000 people across the U.S. and Canada. This fiscal year, Tide Loads of Hope supported relief and recovery efforts in the wake of a tornado outbreak across the U.S., providing free, full-service laundry and distributing personal care kits with everyday essentials to meet basic hygiene and home care needs.

Learn more about Tide Loads of Hope

Personal care and cleaning products from P&G brands – including Always, Bounty, Charmin, Crest, Dawn, Febreze, Ivory, Gillette, Mr. Clean, Olay, Old Spice, Oral-B, Pampers, Pantene, Safeguard, Secret, Swiffer, Tampax, Tide and Venus – are part of our Disaster Relief program to provide some comfort to those in need as they recover.



BRAND PROGRAMS

Pampers Supports Premature Babies and Those Who Care for Them

Pampers is committed to helping make the world a better place for every baby, because giving babies a safe, happy and healthy start in life is what has driven us for more than 60 years.

But we know that not every baby has an equal start. An estimated 13.4 million babies were born too early in 2020 – that is 1 in 10 babies[3].



For 20 years, Pampers has been on a mission to serve and support premature babies and their caregivers. Pampers Preemie Protection extra-gentle diapers are specially designed to help enhance what's vital for their development, like uninterrupted sleep, skin protection and kangaroo care where babies are held to the chest for skin-to-skin contact.

The brand's work goes beyond product innovation as the #PampersForPreemies program helps raise awareness of prematurity and supports babies in need through diaper donations and funds raised. Since the start of the campaign, over 8 million diapers and more than $1 million U.S. dollars were donated to support care programs. We will continue to help premature babies get the best possible start in life by supporting them, their parents and neonatal experts.

Learn more about Pampers Premature Babies



Swaddling our Smallest Gifts

"Caring for a preemie was completely new to us [as parents], and those first weeks in the NICU were a whirlwind full of learning and emotions. At less than four pounds and covered in wires, we had to be extra gentle and careful with him, especially when bathing and changing diapers. I appreciated diapers that were designed to swaddle and protect my extra-small baby and felt reassured that with Pampers, he was getting the best. I'm proud that my company has been able to help so many other parents and caregivers of preemies."
– **Rachel, Communications**

[3]World Health Organization, "Preterm Birth," https://www.who.int/news-room/fact-sheets/detail/preterm-birth

TAKING ACTION AROUND THE WORLD

For generations, P&G and our brands have united to support people and communities through unexpected challenges, emergencies, and in times of need. In the past fiscal year* P&G has responded to more than 30 disasters around the world with financial support, products, and services to meet these unexpected needs.

During times of crisis, our actions are guided by three core principles:

Protecting the health, safety, and wellbeing of P&G people.

Serving people around the world who count on our brands and the benefits they provide.

Supporting communities in need through our longstanding partnerships with local and global relief agencies.

*P&G's Disaster Relief program is ongoing and this report summarizes a selection of efforts undertaken during the fiscal year July 1, 2022 through June 30, 2023.

GLOBAL PROGRAMS

Providing Access to Clean Drinking Water

UNICEF reports 2.2 billion people around the world lack access to clean drinking water[4], often due to natural disasters, conflicts or lack of infrastructure. Through our P&G Children's Safe Drinking Water (CSDW) Program and as part of our efforts to support people and communities during times of need, we have been providing clean drinking water to children and families for almost 20 years.

Together with more than 150 advocacy and implementing partners, since 2004 we've delivered more than 21 billion liters of clean drinking water to communities in over 90 countries with P&G's innovative Purifier of Water packets. Learn more about our most recent milestone and how we're on our way to our goal of 25 billion liters by 2025.



CSDW has served 93 countries to date



21 billion liters of clean water transforming communities around the world



Since 2012, P&G's Singapore Pioneer Plant has been making P&G Purifier of Water packets that P&G provides in disaster relief efforts where there is water scarcity, including the recent floods in Pakistan.

[4]UNICEF, "Water, Sanitation and Hygiene (WASH)," https://www.unicef.org/wash

GLOBAL PROGRAMS

Emergency Support for Babies

P&G and Pampers support UNICEF to provide emergency, lifesaving treatment for babies, newborns and their mothers affected by the war in Ukraine by rehabilitating and equipping the basements and shelters of 10 perinatal centers and children's hospitals in major cities, including Kyiv, Odesa, Chernihiv, Zhytomyr and Dnipro. These basements and shelters became safe healthcare places for pregnant women and new mothers and their newborns. Each shelter accommodates up to 100 mothers and their children. In addition, Pampers committed to donate more than 1 million diapers to help affected families. Five centers have been rehabilitated and additional centers will be operational as safety and logistical conditions allow.

unicef | for every child

*UNICEF does not endorse any company, brand, product or service.



Supporting Displaced Families

Millions of people have been affected by the war in Ukraine – most of them women and children. Since the beginning of this conflict, P&G has mobilized resources to support employees, families and relief agencies in a variety of ways to offer support.

- Provided daily essentials including products from Pampers, Always, Oral B, Ariel, Head & Shoulders and Gillette to people displaced from their homes.
- Provided financial support to relief partners in their efforts to provide access to clean water, food, shelter, underground maternity and health and care services in Ukraine and neighboring countries. Some of our partners include:

GlobalMedic IFRC International Medical Corps Save the Children water mission

Learn more about our Ukraine relief efforts.*

*P&G's Disaster Relief program is ongoing and this report summarizes a selection of efforts undertaken during the fiscal year July 1, 2022 through June 30, 2023.

GLOBAL PROGRAMS

Natural Disasters in North America and the Caribbean

As a result of wildfires, flooding and hurricanes in the U.S. and Canada, P&G, Tide Loads of Hope and nonprofit partners like Matthew 25: Ministries, Direct Relief, GlobalMedic and Americares, deployed relief services to help the families, individuals and first responders in need of personal care items, cleaning products and laundry services in areas like Florida, Puerto Rico and Nova Scotia.

Our relief program provided free, full-service laundry to the affected communities in multiple disasters and offered area residents personal care kits containing everyday essential items to help them recover from the disaster.

Additionally, monetary donations were made to Direct Relief, Americares and others who provided essential items such as medications, insulin, vaccines, emergency kits, oxygen concentrators and other required medical products and support services for the elderly, including cleaning and removal of debris from homes.

americares DirectRelief GLOBALMEDIC Matthew 25 Ministries Tide loads of hope



always Bounty Charmin Crest DAWN ULTRA Febreze Gillette IVORY Mr. Clean MagicEraser OLAY
Old Spice Oral-B Pampers PANTENE Safeguard Secret Swiffer TAMPAX Tide Gillette Venus

GLOBAL PROGRAMS

Türkiye and Syria Earthquake Response

After a series of powerful earthquakes struck near the city of Gaziantep, Türkiye, destroying large areas in Southern Türkiye and Northern Syria, we worked in coordination with local and global relief partners to provide product donations and monetary and other in-kind support such as brand-supported services with trucks providing oral care or shower services in the affected areas. P&G also provided funding to UNICEF emergency response, the International Federation of Red Cross and Red Crescent Societies in Syria and Türkiye, and to local Turkish relief organization TOG (Community Volunteers Foundation) for immediate rescue activities, such as providing shelter, hygiene supplies, clean water, food and medical first aid.



GlobalMedic · IFRC · International Medical Corps · Save the Children · TOG Toplum Gönüllüleri · unicef for every child

*UNICEF does not endorse any company, brand, product or service.



Comforts of Home Give Hope

P&G, our brands and partners provided on-the-ground efforts to bring the comforts of home to people in devastated areas.

- Prima and Orkid mobile baby care units provided products and clean spaces to care for babies.
- Pantene and Head & Shoulders mobile hygiene trucks provided showers and personal care services.
- Ariel laundry trucks provided access to clean clothes.
- Fairy trucks helped distribute food and supplies.

Donated more than 1 million products to Türkiye and Syria*

*P&G's Disaster Relief program is ongoing and this report summarizes a selection of efforts undertaken during the fiscal year July 1, 2022 through June 30, 2023.

GLOBAL PROGRAMS

Disaster Relief from Monsoons and Floods in Pakistan

Following record flooding caused by the 2022 monsoons in Pakistan, P&G delivered disaster relief that aided the health and safety of employees while also serving the affected community. Over 50 million of the country's residents were impacted by the natural disaster, which resulted in over 1,000 fatalities and left hundreds of thousands displaced and without access to necessities.

P&G supported emergency relief efforts to ensure that flood-affected families could meet their immediate needs.

They provided supplies including temporary shelters and tarpaulins, hygiene products, water purification materials, emergency kits, food baskets, and other essential items. Because of the local infrastructure damage, many residents were left without access to clean drinking water. The Children's Safe Drinking Water Program and long-time partner HOPE Pakistan helped deliver clean drinking water using P&G Purifier of Water packets, which transform dirty, contaminated water into clean drinking water in 30 minutes.



GLOBAL PROGRAMS

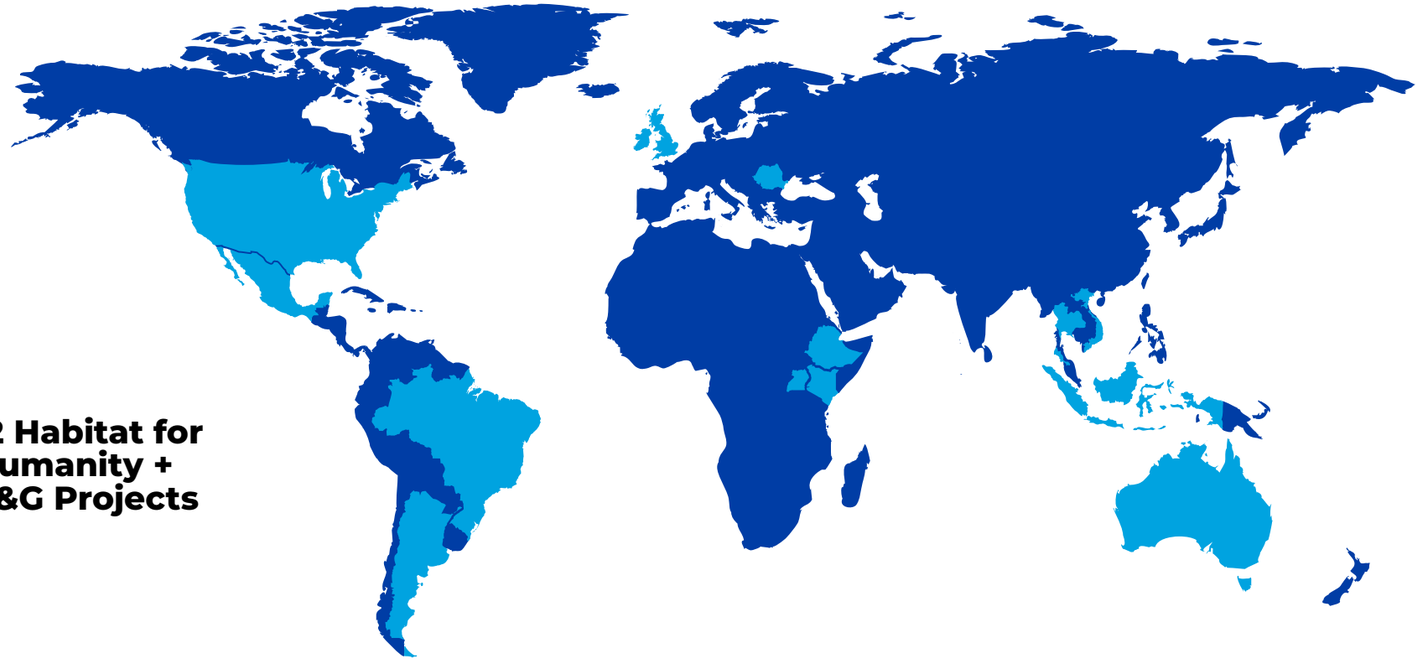
Building Homes and Hope

Habitat for Humanity brings people together to build homes, communities and hope, and helps create a more equitable world where more people have access to safe living spaces and hygiene facilities. This fiscal year, P&G and Habitat for Humanity came together to advance health, hygiene and gender equality through programs in a dozen countries.

Here are a few highlights:

- Construction of dedicated hygiene facilities serving nearly 800 students in Ethiopia.
- Upgraded hygiene facilities and outdoor space at a women's shelter in the U.K.
- Upgraded hygiene facilities in Romania to minimize disparities for girls, boys and children with disabilities.





12 Habitat for Humanity + P&G Projects

ACTION FOR POSITIVE IMPACT WHERE WE LIVE AND WORK

P&G people live and work in over 70 countries, and we're focused on making a positive impact globally in the communities we touch, including our headquarters cities.

Different regions have different needs. To meet the unique needs of the people we serve and help where our brands and services can make a difference, our programs are designed in partnership with local organizations working in communities every day.

Learn more about our regional programs and see examples of how we help communities grow and thrive.



ACTIONS FOR IMPACT

United For Thriving Communities

William Cooper Procter, grandson of P&G's founder, is often credited as the driving force behind P&G's longstanding support of United Way, a nonprofit helping families in local communities thrive.

United Way has been part of our corporate culture for over 80 years. Through our work with this important organization, P&G and our people have contributed meaningfully to our communities, including in our headquarters' home city. The annual fundraiser raised more than $9 million for United Way of Greater Cincinnati (UWGC). We were named number 1 on UWGC's Workplaces That Care list, which recognizes Cincinnati workplaces that support the organization's fundraising efforts.





P&G People in Action

Emily leads P&G's Young William Cooper Society, a group committed to maintaining P&G's legacy of employee volunteering with the UWGC.

"P&G encourages me to grow at work and in my community. The United Way helps so many people in our community live better lives. It's a humbling to be a part of that process, and experience making a difference alongside my coworkers with our company's support."
– **Emily, Products Research**



40 Years of Partnership with Feeding America

In 2022, P&G celebrated 40 years of partnership with Feeding America, a nonprofit organization committed to advancing transformational hunger relief across the U.S. to help communities most at risk of experiencing food insecurity. Feeding America serves tens of millions each year via its nationwide network of 200 food banks and more than 60,000 partner agencies. Beyond food insecurity, basic essential household items that are important in maintaining good personal health and clean homes are often difficult to afford.

To help address these challenges, P&G and our brands have donated more than $10 million of basic essential products since 1982 for Feeding America to distribute via its network and partner agencies.



Healthy Start After Childbirth for Babies and Moms

Employee volunteers in Panama assembled P&G health and hygiene product kits for new moms and babies as part of the Mamás Seguras training program. The program also educated mothers to strengthen their knowledge about critical maternal health issues.

Caring for Those Who Care for Others

In Guangzhou, China, P&G feminine hygiene brand Whisper donated almost 10,000 sanitary pads to the city medical workers at Zhongnanshan Medical Foundation of Guangdong Province working on COVID-19 treatments.



Team Building for National Volunteer Week

P&G's Sacramento Manufacturing Plant participated in a local Habitat for Humanity Build Day. With the housing development only two miles from the plant, the team organized into three groups to work on three houses. After the hard working and rewarding day the team shared, "It was very touching and inspiring to see our efforts go to deserving families in our own community."

Learn more from National Volunteer Week about how P&G employees step up around the U.S.

Lean more about P&G Acts of Good



Cleaning Up the Ohio Riverbanks

Employees from P&G's hometown of Cincinnati joined forces with Living Lands & Waters and its founder, Chad Pregracke, a 2013 CNN Hero of the Year, to remove more than 11,000 pounds of trash from the banks of the Ohio River. This program marked the fifth time we have come together to make a difference in surrounding environment. Together, the team removed debris, including a freezer, an old Christmas tree, many tires, a disco ball and much more.

"I look forward to this event every year. While it is hard work, you can see the incredible difference we make at the end of the day. It makes me proud to be a P&G employee."
– **Kate, Product Supply**



Growing for Impact

Singapore employees celebrated Mother's Day with a Plant-A-Tree Program event with families and friends coming together in support of the Singapore Green Plan 2030 and the **National Parks Board's** mission to restore nature back to the city.

Dubai employees demonstrated their commitment to environmental sustainability and their community by hosting a volunteer tree planting activity at the Dubai Mangrove Forest in the Jebel Ali Wildlife Sanctuary.

P&G Spain and Portugal's continued partnership with ApadrinaUnOlivo, which helps the community recover and care for thousands of centenary olive trees that were abandoned during the regions' rural exodus. The **ApadrinaUnOlivo** olive tree recovery project helps sustain biodiversity and recover vulnerable trees while creating economic opportunities in rural areas of the Iberian Peninsula.

EQUALITY & INCLUSION

We aspire to create a company where equality and inclusion are achievable for all, creating value and driving growth for our employees, through our brands, with our partners and in communities.

Simply put, equality and inclusion is good for business – broadening our market reach and driving market growth. This is enabled by our efforts to attract, develop, and retain the best employees from the broadest pool of talent available to best serve an increasingly diverse set of consumers.





Shelly McNamara

Chief Equality & Inclusion Officer

*retiring as of June 30, 2024

P&G employees are unique and united in creating a workplace where everyone feels included.

"We are committed to honoring the individuality and unique contributions of our people, and ensuring that every single employee shows up to work as their whole, authentic self and feels safe doing so.

We believe this makes P&G not only a great place to work, but also a stronger company because it is through diversity of thinking that we become more in touch with the consumers we serve. To holistically serve consumers in ways that matter and resonate with them, we need to create the kind of diverse and inclusive culture that has proven, time and again, to give life to the best thoughts and ideas."

CREATING A CULTURE OF INCLUSION IN OUR WORKPLACE

Our company is built on serving consumers and improving their lives with superior performing products, in the most responsible way consistent with our Values and Principles. Our ability to do this most effectively is enabled by harnessing the unique lived experiences and perspectives of of over 100,000 employees around the world, reflecting the diversity of the billions of people we serve every day. Our unique differences spark innovation and creativity, inspire our careers and our culture, and help our company and our people to grow.

We strive for diversity in the broadest sense of the word, employing individuals with different backgrounds, skills, experiences, and capabilities. The current makeup of our Board of Directors reflects the diversity of our company and our consumers.

P&G is committed to improving equality and inclusion for all in our workforce and we comply with applicable laws as we strive for that improvement.

Learn more about our progress



CULTURE OF INCLUSION

Bloomberg Gender-Equality Index 2023

EQUALITY 100 Leader in LGBTQ+ Workplace Inclusion 2023 2024

DiversityInc TOP 50 2023

DEI BEST PLACE TO WORK FOR DISABILITY INCLUSION 2023℠ 100 DISABILITY EQUALITY INDEX

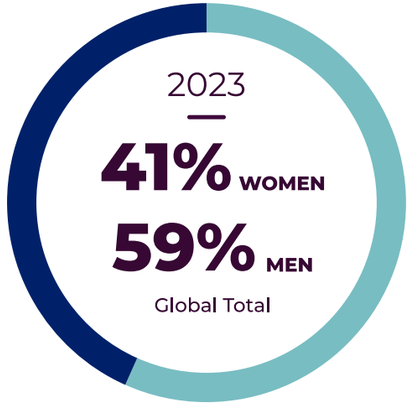
Our Aspiration to Create a Globally Diverse and Inclusive Workforce



Watch the video on our Equality & Inclusion efforts.

EMPLOYEES





RACE AND ETHNICITY

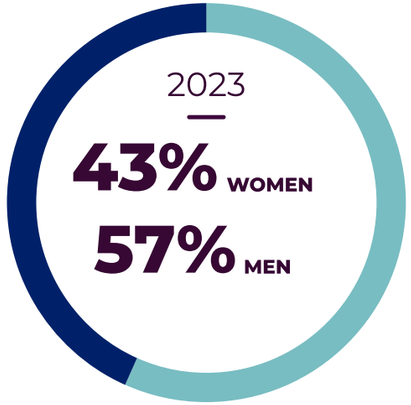
African Ancestry	12%
Asian Pacific	6%
Hispanic / Latinx	9%
White	68%

GENDER

Women	41%
Men	59%

BOARD OF DIRECTORS





RACE AND ETHNICITY

African Ancestry	14%
Asian Pacific	14%
Hispanic / Latinx	7%
White	64%

GENDER

Women	43%
Men	57%

Board data as of October 10, 2023

CULTURE OF INCLUSION



Broader representation strengthens our innovation and helps us better serve our increasingly diverse consumers around the world.

Over the past decade, we have continued our progress to help us serve consumers even better and reached a milestone on our gender equality journey – 50% women managers globally.

Neurodiversity Confidence Grows at P&G

At P&G, neurodivergent talent can grow their careers with confidence, enabled by our inclusive hiring practices, continuously-refined accessibility accommodation practices and a culture where every employee can bring their authentic selves and skills to work. For example, we have strategies to ensure inclusion of colleagues with autism as we source much-needed STEM talent while furthering the company's aspiration of increasing diversity in our workforce. P&G now has neurodiverse talent working in Costa Rica, Cincinnati, Poland, the U.K. and Singapore. Our support programs for employees cover key areas including recruiting, onboarding, retention, career advancement and a neurodivergent employee support group.



CULTURE OF INCLUSION



P&G Asia Pacific, Middle East, and Africa Region Hosts #WeSeeEqual Summit

Held in partnership with the United Nations Foundation, the annual #WeSeeEqual summit focused on emerging trends and insights for both employees and consumers. The event covered diversity in leadership styles and perspectives to foster innovation and creativity, and how we can deepen our culture of belonging to serve consumers and communities even better. The summit also highlighted mental wellness as an integral part of advancing equality and inclusion for all employees.



INCLUSIVELY SERVING CONSUMERS WITH SUPERIOR BRAND EXPERIENCES

At P&G, we are united in building our trusted and superior performing brands to serve billions of consumers around the globe in an inclusive way. Every day we strive to understand their unique needs so we can provide a superior brand experience for all.



INCLUSIVELY SERVING CONSUMERS

Accessible Advertising Helps Reach More People

Across Europe today, 30 million adults are living with visual impairments.[5] Our research shows that 75% of people with hearing or sight loss would like companies to be more proactive in making their advertising accessible to all – yet estimates show that less than 10% of advertisements currently are.[6]

We are aiming to increase accessibility standards across our brand portfolios, and are working with our partners to embed accessibility into creative strategies and make content accessible and inspiring to all consumers. When creative design does not allow for embedded accessibility, we include audio description tracks to enable visually-impaired consumers to understand by listening and enabling captioning so information can be accessed by people with hearing impairments.

Change on this scale takes time and we are on a journey using the tools already available and a commitment to drive progress. In Portugal, we have started to introduce accessible ads and now have 90%+ of our ads with captions. Overall in Iberia, we assess that 60%+ of our advertising is accessible – either with captions, audio description or via an accessible website. The U.K., Spain and France are continuing to lead with audio description and closed captioning.



[5]World Health Organization and European Blind Union
[6]Radius Study, January 2023, U.K., France, Germany

INCLUSIVELY SERVING CONSUMERS

P&G Brands are Driving Positive Representation – In Front of and Behind the Camera

Advertising shapes how people see the world and see themselves, and connects consumers to our brands. The images we show and the words we use matter. That's why we are focused on assessing our communication in terms of on-screen representation of all consumers, inclusive of gender, ethnicity, ability, sexual orientation and more – to ensure we truly reflect the people our brands are serving.

To create accurate, real and authentic portrayals, we focus on increasing the diversity and experiences of those who are behind the camera. Several initiatives have been critical to this transformation, such as external partnerships and projects to help build the pipeline of directors with collaborators such as FREE THE WORK.

We launched **Widen the Screen** as an expansive content creation, talent development and partnership platform that enables increased inclusion of multicultural creators across the advertising, film and media industry. It also expands the multiculturally-owned-and-targeted media ecosystem, starting with Black creators and program development, along with Black-owned-and-targeted media companies.

The Queen Collective – a signature effort in partnership with Queen Latifah, and Flavor Unit Entertainment – is building the pipeline of Black and Brown women directors and their crews. Along with Queen Latifah, Flavor Unit and many more partners, we've developed programs with dozens of diverse creators and their crews over the past four seasons – and more are on the way.





Watch the video

These programs support our efforts to effectively serve all consumers.
Learn more about our multicultural marketing.

INCLUSIVELY SERVING CONSUMERS

Continuing P&G's Support for LGBTQ+ Consumers and Partners

Year-round, we support the LGBTQ+ community globally through our evolving internal policies, accurate and authentic representation of LGBTQ+ experiences in the work of our brands, and our partnerships with organizations that have a long history of providing critical services to the LGBTQ+ community.

Over 30 years ago, P&G was among the first Fortune 500 companies to include sexual orientation in our diversity statement. Today, we continue to refine our policies because supporting every employee and creating a welcoming workplace is part of our culture of belonging.

During Sydney World Pride 2023, P&G Australia joined the Sydney Gay and Lesbian Mardi Gras, Minus18 and Rainbow Families, retailers, and media partners in supporting the LGBTQ+ community. P&G employees and brands including Fairy, Gillette, Olay, Oral-B, Pantene and VÖOST joined our parade float and P&G also provided donations from sales in major local retail partners to Minus18, a LGBTQ+ charity, providing anti-bullying resource kits to reach students across Australia.

2023 also marked the fourth year of Can't Cancel Pride, a Pride season event in partnership with iHeartMedia that delivers a message of hope to millions each year and showcases the unifying power of music and art. Hosted by JoJo Siwa, this year's show featured performances and appearances from Brandi Carlile, Adam Lambert, Big Freedia, Ciara, Billy Porter, Hayley Kiyoko, Kesha and more.

An estimated 20 million viewers tuned in for the 2023 edition and to date more than $14 million dollars has been raised for a diverse collection of beneficiary partners, including CenterLink, GLAAD, The National Black Justice Coalition, Outright International, SAGE and The Trevor Project. Can't Cancel Pride continues to unite the LGBTQ+ community by celebrating visibility and inclusivity for all.



INCLUSIVELY SERVING CONSUMERS

Achieving More Equality at Home

While communicating the superior performance of our products for all consumers, P&G brands are driving important conversations about equality and inclusivity. These conversations help inspire consumers to make a difference in their communities. Here are some award-winning, business-driving examples that reinforce the important link between growth and good.



Ariel Encourages Sharing the Load

In 2015, our Ariel brand set out to change the common belief in India that household chores were solely a woman's responsibility. The #ShareTheLoad campaign addresses the unequal expectations placed on men and women starting from a young age, by asking pertinent questions that make people think, reflect and act. After seven years of the campaign, this social norm has significantly shifted and in the spirit of keeping this conversation going about equality within households, Ariel launched its latest edition with the film **"See the Signs & #ShareTheLoad"** spotlighting the long-term impact of unequal distribution of chores.

Dawn & Swiffer Support Closing the Chore Gap

When research revealed that in 65% of U.S. households, the responsibility for most chores still falls on one person, P&G Home Care brands Dawn and Swiffer came together to create films, curriculum and content that



helps everyone get involved in closing the chore gap that exists in many homes.

In partnership with Reese Witherspoon's *Hello Sunshine* and *The New York Times* best-selling author Eve Rodsky's *Fair Play*, Dawn and Swiffer introduced **Home Eq[uity]**, an educational initiative that reimagines the traditional home economics curriculum and complements decades of work by family and consumer sciences experts on how to cultivate strong families and communities – because more equity at home can create more equity in the world.

COLLABORATING WITH OUR PARTNERS TO ADVANCE E&I TOGETHER

We leverage our unique strengths and unite with others to make even more progress in creating access and opportunity for all. When we do so, communities are healthier, economies grow, and more businesses thrive to the benefit of everyone.



PARTNERING FOR IMPACT

Getting Students to and through College

Since the mid-1940s, P&G has partnered with the United Negro College Fund (UNCF) to support young people from underrepresented groups to become highly qualified college graduates.

Our work together provides a critical pipeline of talent needed to drive innovation that reflects and serves P&G's diverse consumer base.

In addition, our longstanding relationship has enabled brands such as Tampax, Olay and My Black is Beautiful to build more consumer-focused programs in collaboration with our retail partners with whom we serve this community of consumers.

UNCF programs help address the disparities in education for Black and Brown communities through general education and STEM-focused scholarships, emergency student aid, and higher education and job aid resources.



PARTNERING FOR IMPACT

Advancing Indigenous Representation and Inclusion at P&G Canada and Supporting Indigenous Communities



In 2021, P&G Canada set aspirations around Indigenous representation, chartered an Indigenous Professional Network and stepped up to support Indigenous communities. We supported Indspire and their Building Brighter Futures program that provides financial assistance to Indigenous students and connects those students with employers.

We also partnered with Wahkohtowin Development Guardian Program to support natural resources experiences and education for Indigenous youth in Canada through an expanded land-based experiential learning curriculum designed to connect people further to their environment, language and culture. In recognition of National Day for Truth and Reconciliation on September 30, 2022, a permanent land acknowledgement plaque was installed at our Canadian head office in Toronto.

As a result of our commitments and efforts, P&G Canada received the Employer of Choice certification by Indigenous Works. However, this is not the end of our journey; as an organization, we are continuing to learn, reflect and act.



Indigenous Works
EMPLOYER OF CHOICE

PARTNERING FOR IMPACT

Spotlight on P&G India: Advancing Equality and Inclusion in STEM Fields



Research indicates that over 40% of graduates in Science, Technology, Engineering and Mathematics (STEM) in India are women, one of the highest rates in the world, yet men continue to outnumber women in STEM fields, particularly at higher levels of the professions. P&G India is committed to advancing gender equality in STEM to bring more talent into these fields and create a diverse pool of innovators we can hire from and work with to help us find new and better ways to serve our consumers.

Their efforts include:

- Working with Save the Children to create specialized STEM labs that equipped girls with the necessary tools to implement hands-on, project-based learning of key STEM concepts.
- Providing financial aid and mentorship to girls to pursue technical and vocational courses focused on mechanical, electrical, computer and supply chain courses through the Shiksha Betiyan (Hindi for Girls Education) Scholarship Program.
- Creating Project Saksham (Hindi for Able and Empowered) in collaboration with key government authorities where flexible operating strategies at our Goa plant enabled women to work shifts that better accommodated their personal schedules. The project received the 2023 Gartner “Power of The Profession” Supply Chain Award in the People Breakthrough of The Year category.





PARTNERING FOR IMPACT

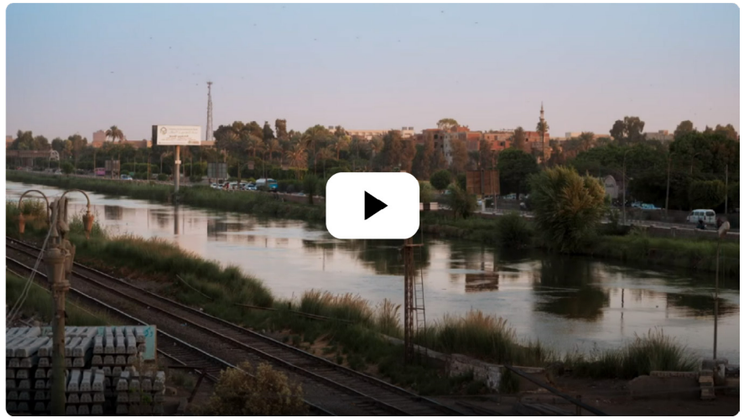


Driving Women-Owned and Women-Led Businesses

Through our Women's Economic Empowerment program, we're working with organizations like WEConnect International, Women's Business Enterprise National Council (WBENC) and others to build capability and enable women to participate in P&G's value chain. In Egypt, we partnered with UN Women to equip entrepreneurs in rural and urban areas with the skills and support to integrate into our supply chain.

Nora is a graduate of the Stimulating Equal Opportunities for Women Entrepreneurs program and a successful business owner. She's leading the way in her community, inspiring young women to believe they can break barriers and build their own businesses.

More than 500 women in Egypt attended the program and learned business basics, financials and e-commerce. They are on their way to becoming entrepreneurs and making a living, uplifting their families and their wellbeing.



Watch the video about women-owned and women-led businesses.

ENVIRONMENTAL SUSTAINABILITY

Environmental sustainability is embedded in how we do business.
Learn how we are delivering impact at three levels - reducing our own impact, enabling people to reduce their impact, and scaling industry-wide solutions that reduce environmental impact.





Virginie Helias
Chief Sustainability Officer

ENVIRONMENTAL SUSTAINABILITY

"We are committed to improving people's lives with innovation that delivers superior performance and is more sustainable. We are working across Climate, Waste, Water and Nature to reduce our footprint in our operations, empower people to reduce their footprint when they use our products, and help society solve some of the global challenges where we can make the biggest difference.

Our employees also play a key role in ensuring sustainability is integrated into their daily work. Their commitment is fundamental to our journey toward a more sustainable future."

AMBITION 2030 IT'S OUR HOME

P&G's Ambition 2030 supports our brands' ability to provide irresistible superiority that is sustainable to improve lives now and for generations to come. It is built on the strength of four pillars – Climate, Waste, Water and Nature – where we can make the biggest difference for the planet and our business. Its foundation is improving the livelihoods of people across our operations, supply chain and the communities we serve.

We are setting a new standard of superiority, one where consumers' sustainability expectations are considered from the very start of the innovation journey. P&G focuses on consumer needs, and sustainability considerations are incorporated into every aspect of our approach to innovate for irresistible superiority.

We are working across Climate, Waste, Water and Nature to reduce our footprint in our operations, empower people to reduce their footprint when they use our products, and scale industry-wide solutions by being a catalyst for cross-value chain collaboration. We cannot achieve these goals alone. This requires collaboration between the private, nonprofit and public sectors and involves every aspect of our business.

To learn more about our projects and partnerships around the world, please explore this report further and visit Mapping Our Impact.

Learn more about our Ambition 2030 goals.





P&G'S ENVIRONMENTAL SUSTAINABILITY AREAS OF FOCUS



REDUCING P&G'S IMPACT

ENABLING PEOPLE TO REDUCE THEIR IMPACT

SCALING INDUSTRY-WIDE SOLUTIONS TO REDUCE ENVIRONMENTAL IMPACT

Watch to learn how innovation and sustainability reinforce each other to set the standard for "better"

CLIMATE

Watch to learn more about P&G's efforts to reach net zero by 2040.

P&G's ambition is to reach net zero greenhouse gas (GHG) emissions across our supply chain and operations – from raw material to retailer – by 2040. Our climate journey began over a decade ago with goals at our own manufacturing facilities. Since then, we have expanded and accelerated our efforts to address GHG emissions across the life cycle of our products and within our operations and supply chain.

Our focus is on significantly reducing absolute GHG emissions in our total operational and supply chain emissions to reach our net zero ambition. We will balance any remaining emissions from our operations and supply chain by advancing natural or technical solutions that remove an equivalent amount of GHG emissions from the atmosphere. To help pace our progress toward 2040, we have established near-term science-based targets for 2030.



Watch the video about Climate

Science-Based Targets

P&G uses science-based targets to guide our efforts in reducing greenhouse gas emissions. The Science Based Targets initiative (SBTi) is a collaboration that helps businesses set science-based emissions reduction targets. P&G was one of the first companies to have a validated science-based target for Scope 1 and 2 emissions when SBTi launched its initial standards in 2015.

Currently, SBTi has validated P&G's near-term science-based emissions reduction targets associated with our absolute Scope 1 and 2 emissions[7], renewable electricity, and intensity of Scope 3 emissions related to upstream transportation and our supply chain.

[7]P&G's formal SBTi validated target for Scope 1 and 2 is a 63% reduction by 2030 versus a 2015 baseline. This is effectively equivalent to our stated target of a 65% reduction by 2030 versus our 2010 baseline. Learn **more**



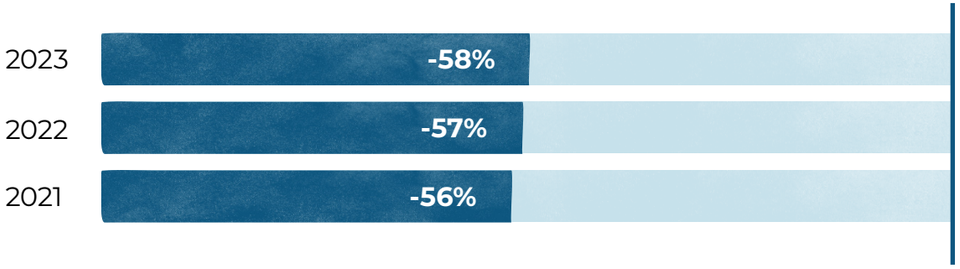
Reducing Operational Emissions

Since P&G established our first goal to reduce GHG emissions from our manufacturing facilities over a decade ago, we have continued to raise the bar on climate action by exceeding our emissions targets for Scope 1 and 2 ahead of schedule. This year we are increasing our goals for GHG emissions reductions at our facilities. We now aim to reduce our Scope 1 and 2 emissions by 65% by 2030 versus a 2010 baseline – an increase from our previous 2030 goal of 50%. This new science-based target is aligned to a 1.5 degrees Celsius climate scenario.

2030 Goal	Progress
Reduce Scope 1 and 2 GHG emissions by 65% (vs. 2010 baseline)	**58% reduction**
Purchase 100% renewable electricity globally	**>99% renewable electricity globally**

Reduction in Total GHG (Scope 1 & Scope 2)

Percent reduction vs. 2010 baseline



Reduction in Energy Consumption

Production Adjusted, vs. 2010 baseline



	Total		
Energy (gigajoules x 1,000)	**2023**	**2022**	**2021**
Energy Consumption	**60,855**	**62,244**	**63,973**
Greenhouse Gas (GHG) (metric tons x 1,000)			
Total GHG Emissions*	**2,253**	**2,309**	**2,398**
Scope 1 - Direct GHG Emissions	**2,123**	**2,158**	**2,238**
Scope 2 - Indirect GHG Emissions**	**130**	**151**	**160**
Biogenic GHG Emissions***	**45**	**53**	**50**

* Total GHG emissions = Scope 1 + Scope 2. Scope 2 emissions calculated using a market-based method.
** Market-based Scope 2 GHG emissions. Note: Location-based Scope 2 emissions in 2023 were 2,275 metric tons (x 1,000).
*** P&G reports biogenic emissions separately from Scope 1 emissions. This includes biogenic CO_2 from the use of biogas and biomethane delivered via the natural gas pipeline where 3rd party certified energy attribute certificates are provided by the supplier.

Note: The above table summarizes environmental statistics for our manufacturing operations, technical centers, and distribution centers. Numbers do not include production from contract manufacturing operations.

Our greenhouse gas emissions data has been verified by an independent third party, Lloyd's Register Quality Assurance (LRQA).



Manufacturing Sites Leading the Way in Emissions Reductions

We are reducing our absolute emissions across our operations, including those from our manufacturing plants and additional facilities. P&G has seven sites in five countries – China, Egypt, Mexico, Saudi Arabia and Spain – that have reached an impressive milestone on the way to achieving our ambition. These sites have reduced Scope 1 and 2 GHG emissions by greater than 95% versus a 2015 baseline. As we continue to work toward lowering our emissions, we will apply key lessons learned at facilities across our operations.



Investing in Renewable Power Projects and Supporting Local Ecosystems

In partnership with ENGIE North America, we announced our largest solar energy Power Purchase Agreement to date: Sun Valley Solar, adding new clean energy to the grid. Through the agreement, P&G will enable more than 530,000 MWh of renewable electricity annually – the power equivalent to the annual electricity needs of more than 50,000 U.S. homes.

A portion of the land will also be planted with locally appropriate vegetation that supports pollinators, such as butterflies and bees.

Leveraging Renewable Thermal Energy

P&G is a founding member of the Renewable Thermal Collaborative (RTC), formed in 2017 with the World Wildlife Fund, manufacturers, and local governments to identify and scale renewable, cost-competitive thermal energy solutions. P&G is engaged in several of the RTC's working groups to develop innovations required to scale solutions for technologies such as solar thermal, thermal storage, biomethane, and green hydrogen. Likewise, P&G recently supported the development and launch of the RTC's Heat Pump Decision Support Tools to enable adoption of heat pumps across industries. The RTC also plays a pivotal role towards influencing policy to accelerate thermal decarbonization solutions.

RENEWABLE THERMAL COLLABORATIVE



Advancing Natural Climate Solutions

As part of our overall efforts on nature, we are advancing a portfolio of natural climate solution projects to deliver a verified carbon benefit that balances any of our operational emissions not eliminated this decade.

Learn more about these efforts in our nature pillar.

Addressing Emissons Across the Life Cycle of Our Products and Operations

TRANSPORTATION

This past year we increased staffing and capability across regions and implemented advanced analytics tools to better understand details of emissions across individual freight lanes and transportation modes. We anticipate this will enable us to accelerate the rollout of additional emissions-saving efforts moving forward.

Operations remain challenging due to disturbances across supply chains in many parts of the world causing headwinds to our efforts. Undeterred by these challenges, we will continue to partner and collaborate with carriers, retailers, and the broader transportation industry to scale new ways of delivering products to the consumer with a reduced carbon intensity.

2030 Goal	Progress
Reduce global upstream finished product freight emissions intensity by 50% (vs. 2020 baseline)	**4% increase**

Increasing Efficiencies that Reduce Transportation Emissions

Historically, Personal Health Care products in Europe were shipped in refrigerated trucks between 15 – 25 degrees Celsius to ensure the best product quality and stability, even in winter. Temperature-controlled trucks generate 15% more CO2 emissions per truckload versus regular trucks. While quality and safety continue to be at the center of everything we do, the team challenged whether active cooling is needed throughout the year. After careful analysis in collaboration between scientists and quality assurance experts, the team confirmed a significant portion of our portfolio could keep the same quality level in colder months, allowing us to stop using temperature controls in the winter to increase efficiency.





Improving E-commerce Packaging With Lighter Material

Air Capsule is a consumer preferred package solution that enables transportation efficiencies. It starts as a flat envelope during transport and transforms into an inflated rigid 3D structure to protect products during shipment. This single component package used in China is 40% lighter and 75% less bulky than corrugated flat boxes. This innovative package is made with a recyclable polyethylene film while the multiple inflatable chambers give structural rigidity and puncture-surviving strength that helps secure the product during shipping. And people can use a tear tab to open it without needing to use a knife or scissors.

The packaging is a 2022 Platinum Winner at the Dow Packaging Awards and was named E-commerce Best in Class at the 2023 PAC Global Awards.

Electrifying Our Distribution for Efficiency

P&G is partnering with transportation carriers to introduce battery-powered electric vehicles into our operations and our delivery lanes to major U.S. retailers. Trailer loads moving within our West Coast Fulfillment Center yard in Southern California are now electrified, and we have also begun using electric trucks to deliver goods to our customer distribution centers.

SUPPLY CHAIN

We've set a goal to reduce Scope 3 emissions from the supply of materials that are necessary for P&G finished products – what we refer to as our supply chain – by 40% per unit of production by 2030 (versus a 2020 baseline). For fiscal year 2023, we focused our reporting on three priority categories that account for more than 85% of our total supply chain GHG emissions (Fabric Care, Beauty Care and Baby Care). We estimate that we have achieved an approximately 8% reduction per unit of production for these priority categories. Our calculations were based on a combination of both primary data (e.g., P&G material use and production volumes) and secondary data (e.g., material specific emission factors from lifecycle inventory databases).

We plan to continue pursuing a portfolio of strategies to reduce our supply chain emissions, including material efficiency, use of bio-based and recycled materials, increased renewable energy use, and exploring potential applications of carbon capture and storage. We also plan to expand reporting across additional P&G categories and integrate more supplier data into our measurement systems.

2030 Goal	Progress
Reduce supply chain emissions by 40% per unit of production (vs. 2020 baseline)	**~8% reduction within three priority categories (Fabric Care, Beauty Care, Baby Care) that account for 85% of our total supply chain GHG emissions baseline**

Note: We define the scope of this supply chain goal as our purchase of raw and packaging materials, intermediates, storeroom materials and finished products that we buy externally for P&G products sold.

WORKING TOGETHER TO ACHIEVE REDUCTION TARGETS

We understand that the only way we can succeed in achieving our supply chain emissions reduction goal is by working together across our supply chain. Over the past two years, P&G has been working closely with our suppliers suppliers to further enable progress on GHG emissions reduction. Through this dialogue, we have identified challenges and opportunities across our supply base and launched our P&G Supplier GHG reduction playbook to clarify expectations and help our suppliers in removing roadblocks toward their own climate journeys.

Helping Suppliers Make Climate Progress- P&G's Unlock Program

At the beginning of 2023, P&G created the P&G Climate Unlock Program, which helps P&G suppliers in their climate progress and transition to net zero. The program provides education, resources, training powered by Schneider Electric's Accelerate Renewable Electricity program, and GHG reduction planning support from the Manufacturing Decarbonization program powered by Manufacture 2030.



Synchronizing and Tracking Progress Collectively- WBCSD-PACT Program

We are currently collecting data from suppliers to refine our GHG baseline and track progress as an important step in reducing our supply chain GHG emissions. In parallel, we are piloting a digital solution to collect carbon footprints per material. In the future, we plan to scale up to more suppliers to track our purchased goods' carbon footprint reduction. The Partnership for Carbon Transparency seeks to accelerate decarbonization through data transparency of emissions in the value chain and is hosted by the World Business Council for Sustainable Development. P&G is participating in this synchronized effort across value chains, industry boundaries and technology. The objective is to enable a trusted and holistic foundation for measurement.

Empowering Consumers and Industry with Solutions to Enable More Sustainable Outcomes

Collaboration across the private, nonprofit and public sectors is important to help enable systems-level solutions, learning from others and sharing our successes along the way.



Tide and WWF Work to Make Washing in Cold the Next Big Eco Habit

Did you know that washing on cold saves up to 90% of energy[8] in every wash cycle? That's why Tide and World Wildlife Fund have joined forces to help establish washing laundry in cold water as the accepted routine for consumers.

Through partnerships, Tide is continuing to educate and encourage consumers to choose cold water when washing laundry. The brand estimates that a decade of Americans washing the majority (3 in 4) of their loads in cold would save enough electricity to power all of New York City and San Francisco for over a year.[9] Tide is working to achieve an ambition of 75% of laundry loads washed on cold by 2030 – 2 million tons of CO_2 have been avoided in the first two years from these efforts.

[8] On average when switching from hot to cold water
[9] According to reported city-wide annual electricity usage by New York Building Congress and the California Energy Commission

Tide's ambition to get 3 of 4 loads done in cold in the U.S. and Canada combined with Ariel's efforts to lower average wash temperatures in Europe by 5° C is expected to help avoid more than 27 million tons of carbon emissions by 2030[10]

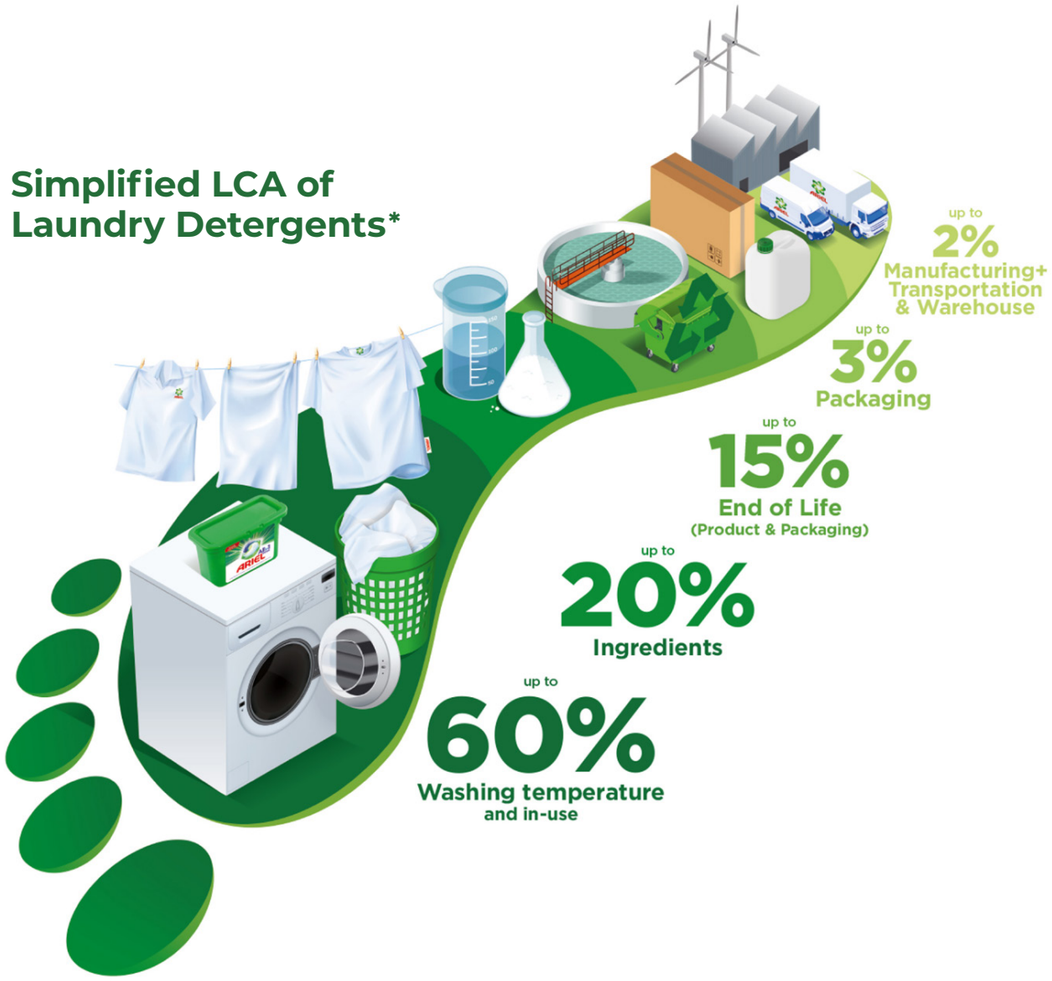
[10]Based on expected cumulative GHG emissions from 2020 – 2030

Reducing greenhouse gas emissions requires both ingenuity and partnership. In our path to net zero, we are looking toward using technology that exists today to reduce emissions, investing in new solutions and materials innovation, and embracing transformative collaboration.

We may not have all the answers, but we will not let uncertainty hold us back.

Learn more about how we're creating positive impact worldwide, on **Mapping our Impact.**

For more detailed information about emissions (including Scope 3 emissions), disclosures, policies and progress, please visit our **ESG Portal.**



*Simplified LCA showing European average

WASTE

P&G's aim is to create a more circular value chain where material is continually recycled and remade to remain in use instead of becoming waste. Watch how circularity helps build value.

P&G provides everyday products of superior quality and value to people around the world. Product packaging materials like plastic are useful in providing product protection and a lighter weight to lower GHG emissions during transportation.

We believe we can unlock more worth from packaging materials long after their first use. P&G is teaming up with industry coalitions and nonprofits to invent and find scalable solutions to reduce waste and reuse packaging and materials.



Watch the video about Waste

Optimizing the Design of Our Packaging

To deliver progress toward our plastic packaging goals, we continue to increase use of recycled plastic, use more lightweight designs, and replace plastic with other renewable materials (such as paper and bio-based plastics).

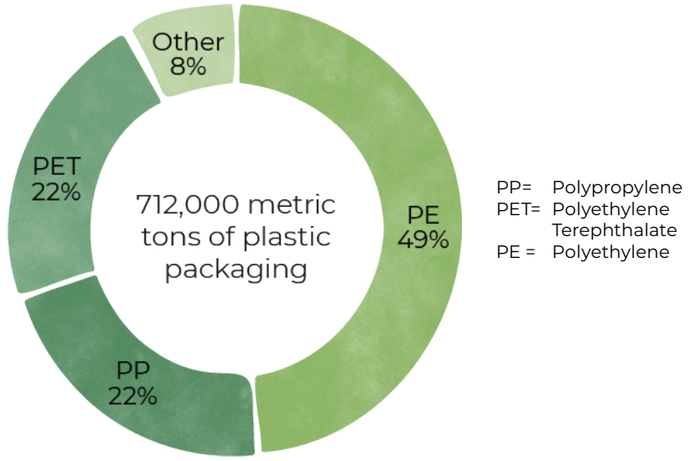
We have made significant progress since declaring our goal that 100% of our consumer packaging will be designed to be recyclable or reusable. While our reported results of 78% this year are similar to last year, we are currently scaling new packaging innovations across several platforms that we anticipate will accelerate progress in the coming years.

2030 Goal	Progress
100% of our consumer packaging will be designed to be recyclable or reusable	**78% of our consumer packaging is designed to be recyclable or reusable**
Reduce our use of virgin petroleum plastic in our consumer packaging by 50% per unit of production (vs. 2017 baseline)	**13% reduction**

NOTE: Fiscal year progress for packaging data uses the time period from April 1, 2022 – March 31, 2023.

P&G considers packaging to be recyclable if there is a recycling system operational at scale with viable collection, recovery, processing and end markets in place for the material and packaging format in at least one geography. We do not consider waste to energy and conversion to fuels as suitable end markets.

Types of Resin Used in Consumer Packaging



Numbers do not sum to 100% due to rounding

Progress Towards Goal



14% of our resins (or about 101,000 metric tons) came from recycled sources in 2023.



DESIGNING AWARD-WINNING SUSTAINABLE PACKAGING

Packaging plays an essential role in protecting, shipping and using our products. That's why we've set ambitious goals to reduce waste and drive greater circularity of our packaging at end-of-product life. Our teams of designers, material scientists and innovators work together to create **new packaging solutions** to reduce plastic, create transportation efficiencies and reuse materials, all while providing a pleasant, positive usage experience.

Detergent Packaging Featuring Zero Plastic

Our Ariel laundry capsules sold in Europe feature patent-pending cardboard packaging which is made with FSC certified materials and a minimum of 70% recycled fibers. The package is fully recyclable in municipal paper collection streams and can help reduce plastic waste. Plus, its size allows for more products per shipping pallet – reducing the number of trucks used to transport Ariel laundry capsules within P&G facilities and decreasing the product's overall transportation energy footprint.

The box earned the 2022 Dow Awards Diamond Award and Best in Show at the 2023 PAC Global Awards.

Transitioning to Alternative Materials

Gillette and Venus continue transitioning the brand's premium refillable packs[11] from plastic blisters to more sustainable and recyclable carboard boxes made with Forest Stewardship Council™ certified paper. With the launch of these cardboard boxes on premium refillable razors and cartridges, we estimate to have eliminated a total of 4,680 metric tons of plastic globally over the past three years. This is equivalent to over 170 million water bottles.[12]

[11]Excludes Sensor Excel, Sensor 3, MACH3 Start and Fusion Sport refillables, and Heated Razor
[12]Based on January 2020 to March 2023 combined shipment volumes, worldwide, and a 500ml average plastic bottle size





From Home Care Engineer to Waste 360's 40 Under 40 Winner

It's not just our packaging that is award-winning; our people are too. Innovative packaging work on P&G Home Care products led our surface care packaging director to be recognized as one of **Waste 360's 40 under 40**.

"That really made me proud that consumers get the product and package benefits that I've worked on."
– **Vicki, R&D**

Driving Circularity Through Partnerships

We believe partnerships are critical to transform how packaging materials are used, reused and renewed in a circular economy and are essential to drive positive impact at scale.

DESIGN:

We're designing consumer packing to be recycled and sourcing recycled materials for use in our designs to enable circularity.

COLLECT:

We're partnering to enable more people to have equitable access to recycling collection systems.

- Ongoing funding to **The Recycling Partnership** and **Closed Loop Partners**, who are helping improve recycling access and engagement to recycle more types of materials in the U.S.
- Startup funding that includes the Southeast Asia and Latin America regions with developing infrastructure, through **Circulate Capital's Ocean Fund** and **Delterra**. The **Alliance to End Plastic Waste** is also helping advance a circular economy in developing markets and other regions worldwide.

SORT:

We're collaborating across the industry to scale new digital watermarks on packaging to better separate and recover higher-quality plastics back into the supply chain. In Europe, this P&G-born idea to get recyclables sorted faster and with more accuracy grew to include 160+ companies in the **HolyGrail 2.0** pilots.

RECYCLE:

We're addressing the demand for high-quality, recycled content to help close the loop. Our engineers are inventing and licensing new recycling processes like VersoVita™ to improve the quality of recycled polypropylene for our products and the industry.



Investing in Scalable Solutions in Developing Markets

Plastic waste is a complex global challenge that requires a comprehensive, collaborative approach across the entire plastics lifecycle. Addressing this challenge and driving greater circularity for plastics will require collaboration across multiple stakeholders including industry, governments, civil society and academia.

We'll continue to drive collective progress for systemic transformation in how the world makes, uses and renews items. We are investing in regions where P&G operates and sells products that are often underdeveloped in infrastructure needed to collect, sort and recycle waste – and lack capital for waste infrastructure to stop plastic leakage.



Circulate Capital, an investment management firm, invests in companies that address plastic pollution and advance the circular economy in Southeast Asia. The Ocean Fund provides financing to waste management, recycling and circular economy global technology startups. Their funding includes local small and medium enterprises scaling solutions in India, Indonesia, Thailand, Vietnam and the Philippines.



Over the next five years, Delterra, an environmental nonprofit, plans to tackle plastic pollution in Southeast Asia and Latin America by developing solutions for the emerging circular plastics economy.



P&G is also a founding partner of the Alliance to End Plastic Waste, an organization with over 70 global companies working together to catalyze solution models that are replicable at scale for increasing collection and recycling of plastic waste to prevent it from entering the environment.

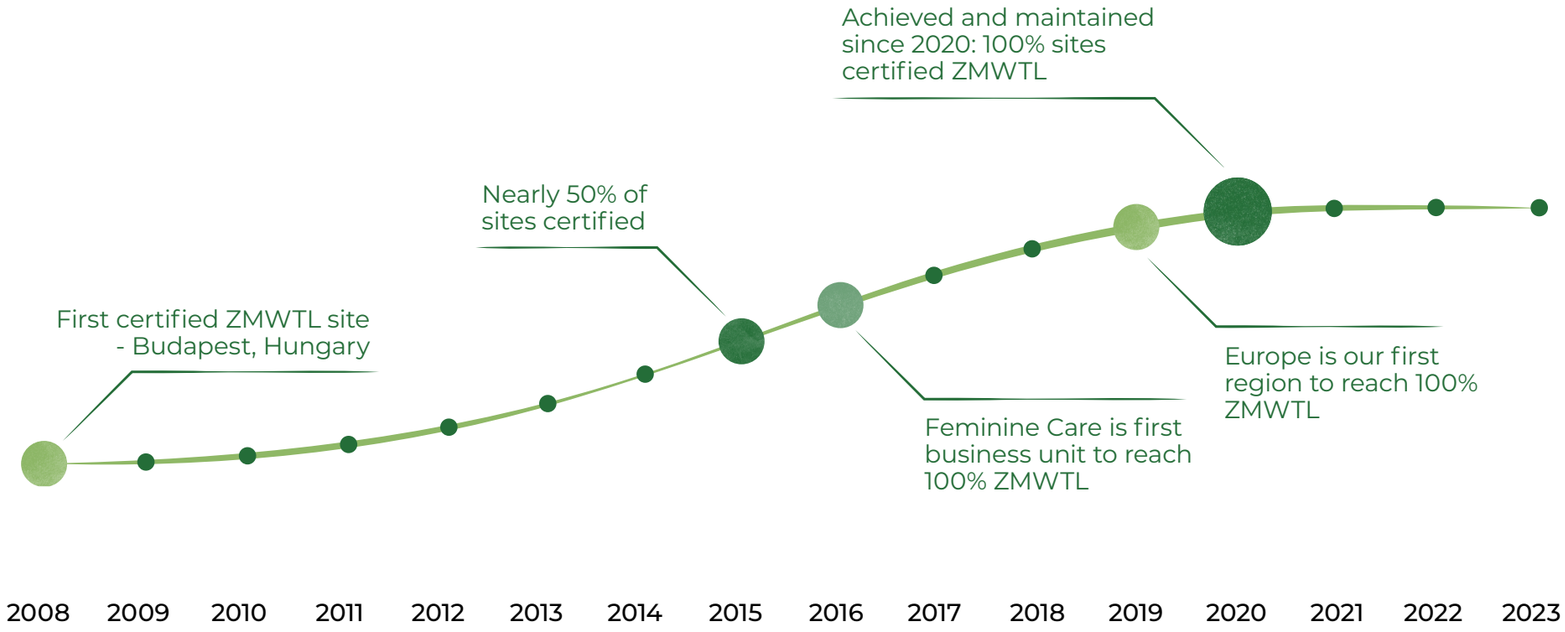
Reducing Waste and Increasing Efficiency in Our Operations

We're working to reduce waste and achieve efficiency in production. In 100+ sites across 35+ countries, we've achieved zero manufacturing waste to landfill. We're working to reduce waste in our innovation centers and general offices with our employees. In fiscal year 2023, we diverted nearly 676,000 metric tons – that's about 1.49 billion pounds – of manufacturing waste from across the company.

Since 2007, P&G plants around the world have been on a mission to achieve zero manufacturing waste to landfill. In 2017, we set our sights on making this true for 100% of our manufacturing sites and in 2020 we achieved it. Throughout our journey we have been working to reduce material usage in operations, reuse whenever suitable, and find a second life use for all other waste to avoid landfills. Now we are focusing on reducing and eliminating landfill waste in our offices and technical centers.

2030 Goal	Progress
Maintain zero manufacturing waste to landfill	**Achieved and maintained since 2020**

Qualified Zero Manufacturing Waste to Landfill (ZMWTL) Sites

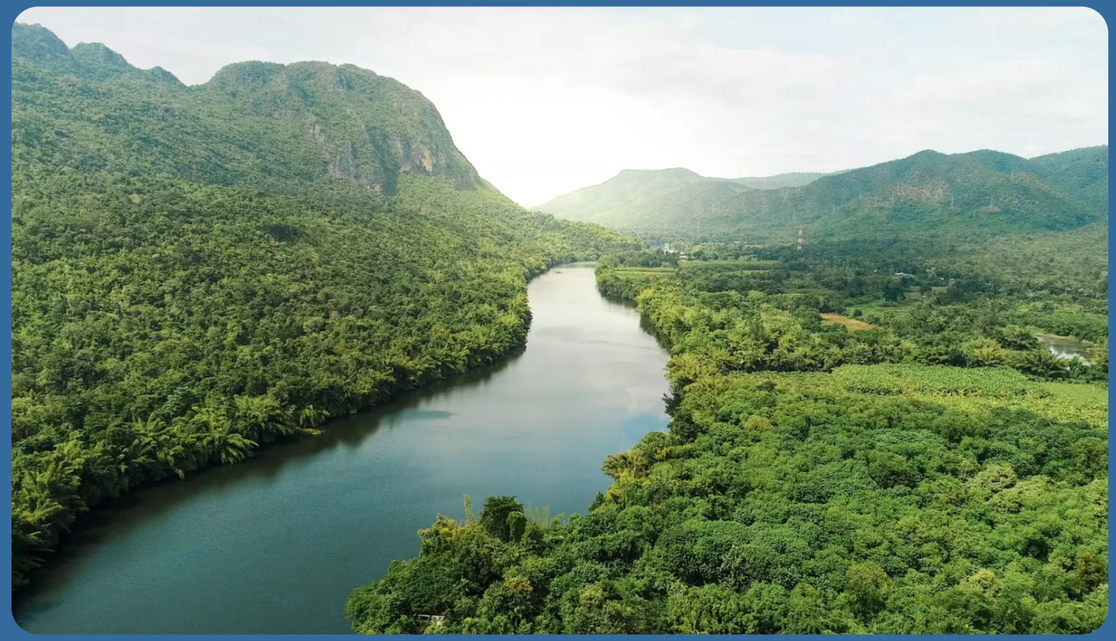


Learn more about how we're creating positive impact worldwide, on **Mapping our Impact.**
For more detailed information about our disclosures, policies, and progress, please visit our **ESG Portal.**

WATER

How are we contributing to a water positive future? Watch this video.

Water is essential for the making and use of our products. Our comprehensive strategy includes reducing water in our operations, restoring water in 18 water-stressed areas around the world where we operate, and responding to water challenges through innovation and partnerships.



Watch the video about Water

Reducing Water Use In Our Operations

We have set ambitious 2030 targets to make our facilities more water efficient at our manufacturing facilities by 35% per unit of production (compared to a 2010 baseline) and recycling 5 billion liters of water each year.

Changes in production led to a slight decrease in water efficiency compared to last year. We will continue to focus on implementing technologies to eliminate, reduce and/or recycle water in our operations to achieve our 2030 targets.

2030 Goal	Progress
Increase water efficiency at P&G facilities by 35% per unit of production (vs. 2010 baseline)	**24% increase efficiency per unit of production**
Recycle and reuse 5 billion liters of water in P&G facilities annually	**3.47 billion liters reused annually**

Increase Water Efficiency per Unit of Production
Percent vs. 2010 baseline



Fresh Water Withdrawn
Millions of cubic meters





3.47 billion liters of water reused in 2023 could fill approximately 1,388 Olympic swimming pools

Restoring Water for People and Nature Where We Operate

P&G has expanded our water goals from our operations to positively impact a number of water-stressed communities where we operate. We are working with on-the-ground partners who have deep knowledge of the local challenges to amplify and accelerate solutions by supporting long-term projects that improve, manage, or protect freshwater resources.

Our progress is only possible through the help of our partners and the implementing organizations across more than 20 water restoration projects for these regions.

P&G Priority Water-Stressed Basins



◉ basins with active or contracted projects ○ basins awaiting future project implementation

2030 Goal	Progress
Restore more water than is consumed at P&G manufacturing sites in 18 water-stressed areas around the world. This goal focuses on water that evaporates during the manufacturing process or is incorporated into our finished products	**13% of our goal will be delivered with the current projects. The remaining 87% will come from incremental projects to be identified.**
Restore more water than is consumed during the use of our products in the water-stressed metropolitan areas of Mexico City and Los Angeles. This goal focuses on water that leaks or evaporates in households during the use of P&G products	

Cascade Supporting Water Restoration Projects

Cascade is encouraging people to save water in their own homes and supporting broader water restoration efforts in the U.S. The brand partnered with Change the Course to fund a portfolio of water restoration projects that are expected to restore over 2.6 billion gallons (9.8 billion liters) of freshwater over the lifetime of the projects.

Learn more about how Cascade is supporting water conservation in the U.S.



Responding to Water Challenges Through Innovation and Partnerships

We recognize that water challenges are complex and require collaboration. Through longstanding partnerships, we have brought our experience in innovation and consumer understanding to seek new solutions.

Enabling People to Reduce their Water Footprint at Home

Together with our brands, we will continue to develop products that deliver on performance while enabling our consumers to use less water at home, from hand washing dishes with Dawn Powerwash Dish Spray or conditioning hair with Pantene and Rejoice no rinse conditioners.

Delivering Smooth Results with Pantene and Rejoice No Rinse Conditioners

Pantene and Rejoice have developed No Rinse Conditioners that enable people to condition and nourish their hair without the need for water. Thanks to their light and fast absorbing formulas, these conditioning offerings can be applied outside of the shower on damp or dry hair, leaving hair manageable and soft to the touch so it can be dried and styled as usual.





Minimizing Water Use While Handwashing Dishes with Dawn Powerwash

Dawn Powerwash Dish Spray uses spray-activated suds that enable the water to be shut off until the final rinse – cutting the amount of water used compared to traditional dish soaps by up to 50% among those who normally run the tap continually.[13]

Save up to 8 gallons of water per wash with Powerwash[14]

[13]Follow Powerwash directions and use water only to wet a sponge and rinse after cleaning.
[14]Among consumers who wash the dishes for at least 11 minutes with the tap running.

Accelerating Water Innovation at Scale

As founding members of the 50 Liter Home Coalition, a global collaborative of public, private and NGO leaders, we're seeking innovations that will reinvent the future of urban water use.

Through the 50 Liter Home Coalition, we are joining forces with Electrolux Group, IKEA, Kohler Co., and the U.S. Green Building Council – Los Angeles to implement a demonstration pilot in Los Angeles, California. We will work to understand water and energy consumption in 30 homes in the greater Los Angeles region, engage tenants, and retrofit 15 of those homes with products and solutions to drive down water use holistically. This project will help P&G continue to gain insights about our products and how people use water and energy in real-life situations.

The City of Phoenix, Arizona is partnering with the 50 Liter Home Coalition to explore ways to test and accelerate potentially scalable innovations to continue reducing water consumption without affecting quality of life.



Transforming Lives Through the Power of Clean Water

Our Children's Safe Drinking Water (CSDW) Program has worked with more than 150 global advocacy and implementing partners since 2004 to distribute P&G's Purifier of Water packets to people that lack access to clean drinking water in over 90 countries, delivering 21 billion liters through the end of June 2023.

2030 Goal	Progress
Provide 25 billion liters of clean drinking water to children and families in need around the world by 2025 through CSDW Program	**21 billion liters of clean water provided through Children's Safe Drinking Water program**

As we look ahead, we will evolve our water strategy alongside our understanding of the complex issues facing the world's water resources and continue developing high-performing products designed to help people save water at home.

Learn more about how we're creating positive impact worldwide, on **Mapping our Impact.**

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NATURE

Learn how we're supporting the natural ecosystems that support P&G and beyond.

At P&G, the success of our business is intricately linked to the health and sustainability of the natural environment. We believe it is important to help protect and restore critical ecosystems that help sustain our operations, support the well-being of people, and help protect the long-term health of our planet.

We are committed to responsible sourcing of key commodities like wood pulp, palm oil and paper packaging together with respecting human, labor and land tenure rights in our supply chains. We are also going beyond responsible sourcing to help restore and protect landscapes near our existing supply chains and invest in natural climate solutions that can remove and store more carbon.

We recognize we cannot do this alone, which is why we collaborate with our partners to help restore and protect these ecosystems that are critical to people, the planet and P&G.



Advancing Responsible Sourcing

Our journey begins at the origin of our raw materials. We are committed to no deforestation in our wood pulp, paper packaging and palm supply chains, and we are delivering on our responsible sourcing goals. Together with our suppliers and partners, we are working with farmers, landowners, Indigenous peoples and local communities to improve environmental practices and livelihoods in our supply chains.

For additional details on our wood pulp, palm oil and paper packaging sourcing efforts, please visit the Nature section of our ESG Portal.

For additional details on our commitment to respecting human rights, please visit, Respecting Human Rights: Our Approach.

2030 Goal	Progress
PALM 100% of palm oils* used in P&G brands is Roundtable on Sustainable Palm Oil (RSPO) certified	**Maintained 100% RSPO certification covering palm oil in our brands**
PULP 100% wood pulp we source is certified by a globally recognized certification system**	**Maintained 100% third-party certified wood pulp**
PAPER PACKAGING*** 100% of our paper packaging is either recycled or third-party certified virgin content	**Sourced 97% recycled or third-party certified wood fiber**
50% of our virgin paper packaging is FSC™ certified by 2025	**Achieved 75% FSC™ certified virgin paper packaging**

* Palm Oil, Palm Oil Derivatives, Palm Kernel Oil, Palm Kernel Oil Derivatives. Membership Number: 4-0113-10-100-00
** FSC™ is our preferred certification system for wood pulp; FSC trademarks used under FSC-100701.
*** Paper packaging includes all corrugate, folding cartons, displays, paper labels, and packaging. Data self-reported by suppliers. Responses received by the publication of this report represent ~90 – 95% of total supply volume. We do not expect the remaining percentage to materially impact reported results.

PARTNERING FOR FORESTS

"P&G is committed to keeping forests as forests for generations to come. From more collaborations that have resulted in small landowners certified through the Forest Stewardship Council™ to coalitions to advance responsible forestry, we work to restore forests, protect wildlife and support livelihoods."

– Chris Reeves,
P&G Certified Forester

Forests Forward

We continue to partner with World Wildlife Fund through its **Forests Forward** program by implementing our commitment to responsible fiber sourcing – engaging other companies across pulp value chains and exploring opportunities to support critical forest landscapes.

Forest Allies

We've been partnering with Rainforest Alliance since 2003 and are a founding member of its **Forest Allies** Community of Practice that enables forest communities to build capacities in social governance, tenure, landscape planning, forest management and enterprise development while enabling access to alliances, finance and markets.

Evergreen Alliance

In addition to working with the Arbor Day Foundation to plant one million trees in forests of greatest need by 2025, we're part of the Evergreen Alliance – a collective of engaged and thoughtful leaders in corporate sustainability. The Foundation calls on members of this network to help shape the future of corporate responsibility through the unique power of trees.



Supporting Smallholder Palm Farmer Livelihoods

We're continuing to work with palm oil smallholder farmers in Malaysia on their sustainability journey as part of our responsible sourcing efforts. We are helping promote sustainable agricultural practices, enabling 100 ambassadors to spread the word on such practices, empowering them to boost yields and income through higher productivity, and supporting them in achieving Roundtable on Sustainable Palm Oil (RSPO) smallholder certification. As of February 2023, 306 smallholder farmers passed the RSPO audit requirement.

"The program has helped smallholders who have gaps in knowledge and understanding. Since I have participated in this program, we have received beneficial information, for example, on Ganoderma, (rhinoceros) beetle and peat soil. There are also sustainability issues that we did not even think of before, but since being part of this program, we have received new inputs and knowledge."- **N. Jaafar , Johor region, Malaysia**

Improving Sustainability Outcomes for Smallholder Coconut Farmers

Coconut farmers owning 1 – 50 hectares of land produce about 95% of harvested coconut around the world. As part of our responsible sourcing efforts, we're helping farmers in Indonesia and the Philippines improve their yields and incomes by adopting modernized and sustainable cultivation methods. We also joined forces with six other multinational consumer goods companies[15] and Germany's international development ministry (Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH, or GIZ) to improve the production conditions along the coconut oil supply chains in two regions in the Philippines. The Philippine Coconut Authority is working to ensure that achievements can be scaled up and integrated more broadly.



[15]GIZ other partner companies include Barry Callebaut, Cargill, FrieslandCampina, JDE Peet's, Nestlé, and Unilever
photocredit © GIZ / Romer Sarmiento

Joining Forces in Industry-Leading Sustainable Guar Effort

Guar is a natural ingredient used in our personal care products like shampoos and lotions. P&G Beauty joined forces with one of our strategic suppliers, Syensqo, in the Sustainable Guar Initiative (SGI) that will positively impact the lives of more than 21,000 people and promote sustainable guar production within the Bikaner district of Rajasthan, India one of the world's most significant resources for guar.



Since announcing the partnership in April 2022, SGI has achieved the following results:

- Met partnership target of expanding impact to 24 villages, engaging with more than 5,200 farmers and their families.
- Surpassed initial target to train 900 women by training more than 1,600 women in household health and hygienic practices, and nutritional diversity.
- Trained and supported nearly 800 women in setting up kitchen gardens that will give the women and their families the ability to improve their food security, nutrition and livelihoods.
- Renovated the community johad (a local community-owned pond) and expanded its capacity to collect/harvest rainwater from around 2.2 million liters to 3.8 million liters, benefiting about 4,500 people across four villages.

We'll continue to partner with conservation-oriented organizations, learning from them as we collaborate on projects designed to enable restoration and resilience of our ecosystems.

Protecting and Restoring Ecosystems

We are developing a portfolio of projects in partnership with leading conservation organizations that will protect, restore or improve more than 1.5 million acres of land. We are including landscapes in regions near our existing supply chains and in areas considered critical for conservation. In addition, we are advancing Natural Climate Solutions projects to balance any greenhouse gas emissions from our manufacturing operations that are not eliminated by 2030. Projects committed to date get us more than 75% of the way toward our natural climate solution goal.

2030 Goal	Progress
Advance Natural Climate Solutions and balance our manufacturing emissions we do not eliminate this decade	**78% of our goal is anticipated to be delivered when current project portfolio is fully implemented**
Protect, restore or improve greater than 1.5 million acres of land	**Collaborated with Conservation International to set land targets and identify priority landscapes** **Project portfolio development is underway, and we expect to report additional progress in the coming years**

We recognize the importance of going beyond responsible sourcing to support natural landscapes' biodiversity and ecosystems, and the people who rely on them.



Restoring One of the Most Biodiverse Regions on Earth

The Mantalingahan Landscape on the island of Palawan in the Philippines provides habitat to a variety of species found nowhere else on the planet. It's home to more than 1,000 plant and animal species and 12,000 Indigenous people, many of whom rely directly on nature for their livelihoods. In partnership with Conservation International, we are advancing a project focused on protecting and restoring the upland forests and mangroves to help ensure these ecosystems continue to support local communities, biodiversity and contribute to greenhouse gas emissions reductions.

We have established initial goals and programs and continue to work externally to help advance the science, methodologies, tools and partnerships necessary for society to address nature and biodiversity loss. As we go forward, we will continue to be guided by science, our expert partners and our stakeholders.

Dawn Helping Save Wildlife

For 45 years, Dawn has worked with wildlife rescue experts to protect, care for and clean wildlife after oil spills, assisting hundreds of thousands of aquatic birds and animals across North America through collaboration and product donation to the International Bird Rescue and the Marine Mammal Center.



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ETHICS & CORPORATE RESPONSIBILITY

Building on 186 years of experience, we know that a a sustainably strong business depends on maintaining strong ethics, compliance and quality standards.





Susan Street Whaley

Chief Legal Officer
and Secretary

ETHICS & CORPORATE RESPONSIBILITY

"P&G people are our greatest asset, and around the world, our people live out our Purpose, Values and Principles (PVPs) each and every day, leading and guiding our business decisions. Our people tell us every year that our PVPs are a key reason why they love to work at P&G and the strength of our PVPs continue to create a strong culture."

Our approach to Ethics and Corporate Responsibility is our commitment to earn your trust every day.



Our Purpose, Values and Principles

Our Purpose, Values and Principles (PVPs) are the foundation of who we are at P&G. Our Purpose is to improve consumers' lives in small but meaningful ways, and it inspires our people to make positive contributions every day. Our Values of Integrity, Leadership, Ownership, Passion for Winning and Trust shape how we work with each other and with our partners. And our Principles articulate our deliberate approach to conducting work every day.

We know that our employees believe in the personal and business value of this PVP foundation. In our annual survey, employees consistently cite our PVPs as the number one aspect of P&G culture they would not change. Our philosophy is that a reputation of trust and integrity is built over time, earned every day and provides lasting value for our stakeholders.





Good Governance

We operate within the spirit and letter of the law, maintaining high ethical standards wherever we conduct business. In addition, we believe that strong governance principles, policies and practices contribute to better results for shareholders. The Board of Directors has adopted the Corporate Governance Guidelines, which describe our commitment to and guiding principles for strong governance.

Overall, we believe our approach to governance strengthens the Board's ability to provide meaningful oversight, review and counsel to the Company, as it acts on behalf of all of our shareholders. We describe these and other practices in the Governance section of our **ESG Portal**.

Respecting Human Rights

Respect for human rights is fundamental to the way we conduct our business. Our **Human Rights Policy Statement** communicates our support for the U.N. Guiding Principles for Business and Human Rights, which respect and honor the principles of internationally-recognized human rights.

We embrace this commitment and responsibility of ensuring that human rights are upheld all along our end-to-end value chain, which in turn encompasses all our stakeholders, particularly our employees, our consumers, the communities where we do business and our business partners.



Confidence and Trust

We earn consumer trust by being open about our products and business practices and by operating in a way that is responsible, respectful and transparent. Nothing is more important than ensuring our **products are safe for consumers and the environment**.

We provide information beyond the label about our product safety standards and the ingredients we use in our products and fragrances, and we are exploring new ways of sharing ingredient information to ensure it is clear, reliable and accessible. We are committed to responsible sourcing and leading change with our suppliers to ensure ethical, high-quality supply chains.

We are also open about the consumer data we collect and how it is used, ensuring we obtain our consumers' consent, and we respect and safeguard this information in accordance with our **Global Consumer Privacy Policy**.

We work closely with our external business partners to ensure they understand our expectations and share our standards for safety, transparency, responsibility and privacy.



Speaking Up

Our employees hold themselves and one another accountable for operating with trust and integrity, for stepping up as leaders and owners of the business, and for balancing stewardship with a passion to win.

We are committed to creating a work environment that fosters open communication and supports employees in reporting potential violations. Employees and individuals in our operations or extended supply chain can **report** potential violations. We are committed to reviewing all allegations of wrongdoing. We do not tolerate retaliation of any kind.

RECOGNITIONS & AWARDS

We are proud of these recognitions that demonstrate our impact as a Force for Growth and a Force for Good.

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Bloomberg Gender-Equality Index 2023

Forbes 2023 BEST EMPLOYERS FOR NEW GRADS POWERED BY STATISTA

Forbes 2023 WORLD'S BEST EMPLOYERS POWERED BY STATISTA

HUMAN RIGHTS CAMPAIGN FOUNDATION 2023 2024 EQUALITY 100 Leader in LGBTQ+ Workplace Inclusion

DEI BEST PLACE TO WORK FOR DISABILITY INCLUSION 2023 SM
100 DISABILITY EQUALITY INDEX

ESG for Investors

P&G provides extensive information on its goals, results, policies, and practices. Visit our **website** for more.

SASB | CDP | GRI | TCFD

Explore more at **pg.com/citizenship.**

FORWARD-LOOKING STATEMENTS Certain statements in this report, including statements relating to our environmental sustainability, equality and inclusion, and other ESG targets, estimates, projections, goals, commitments, and expected results, and the assumptions upon which those statements are based, are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and are generally identified by the words "believe," "expect," "anticipate," "intend," "opportunity," "plan," "project," "will," "should," "could," "would," "likely" and similar expressions. Forward-looking statements are based on current assumptions that are subject to risks and uncertainties that may cause actual results to differ materially from the forward-looking statements, including the risks and uncertainties discussed in Item 1A—Risk Factors of the Form 10-K included in our 2023 Annual Report and in our most recent 10-Q and 8-K reports. Such forward-looking statements speak only as of the date they are made, and we undertake no obligation to update or revise publicly any forward-looking statements, except as required by law.

The information in this report covers the period of July 1, 2022 to June 30, 2023. Questions related to this report can be directed to **mediateam.im@pg.com**.

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