Fiscal Year 2024

Citizenship Summary

The information in this report covers the period of July 1, 2023 to June 30, 2024.

Letter From The CEO

I want to share perspective on P&G's Citizenship work—why we do it and why it is important.

We see success in Citizenship as an opportunity to create competitive advantage that drives shareholder value. P&G's ability to grow is directly connected to our commitment to responsible business and doing good. In turn, our ability to do good is strengthened by our growth. We view our Citizenship work—community impact, equality and inclusion, environmental sustainability and good governance—through this lens.

Take our work in Community Impact. We support those in need because it is not only the right thing to do, but it also builds trust and equity for P&G and our brands. At the same time, it helps attract top recruits to P&G, and it is a point of pride for P&G employees, allowing us to retain our strong talent.

Equality and Inclusion is good for our business because it broadens our ability to understand and delight the billions of consumers we serve around the world and retain the best and broadest pool of talent available to best serve these increasingly diverse consumers. Simply put, it helps us win, and we are committed to an equal, diverse and inclusive organization, culture and workplace for all.

Environmental Sustainability is important because we will increasingly fail to delight consumers and customers if we are unable to make strides toward environmental sustainability. In the spirit of continual progress, stretching ambitions keep us focused on what's possible today and into the future. We look first at how we can reduce our impact from our own operations; second, how we can enable consumers to reduce their footprint through superior products that are more sustainable; and third, how we can create and scale cross-industry solutions to help reduce environmental impact.

From P&G's humble beginnings in 1837, good governance has been the foundation for all that we do. Guided by our Purpose, Values and Principles, we are committed to doing what is right and to being a good corporate citizen. This is why consumers trust us, partners do business with us, governments and community leaders want to associate with us, and shareholders invest in us.

Citizenship approached this way—integrated into every aspect of our operations—with initiatives around community impact, equality and inclusion, environmental sustainability and good governance ultimately aimed at supporting sustainable growth will enable us to delight all stakeholders: consumers, customers, employees, society and our shareowners.

Jon R. Moeller
Chairman of the Board, President
and Chief Executive Officer

View our FY24 Data & Metrics report

Learn More

ETHICS & CORPORATE RESPONSIBILITY

"Living the Company's Purpose, Values and Principles is something P&G employees do every day. Our PVPs embody our commitment to do the right thing, an aspiration we celebrate all year culminating in our Do the Right Thing Celebration."

Tamia Collins
Director, Ethics & Compliance

Our Approach

Our Purpose, Values and Principles

Our Purpose, Values and Principles (PVPs) are the foundation of how we operate. While our business has grown and changed, our PVPs have endured. They guide and inform the business decisions we make while operating responsibly, ethically and with integrity.

Our Purpose is to provide branded products and services of superior quality and value that improve the lives of the world's consumers, now and for generations to come. Our Values of Integrity, Leadership, Ownership, Passion for Winning and Trust shape how we work with each other and with our partners. Our Principles articulate our deliberate approach to conducting work every day.

Our Commitment to Good Governance

We believe that strong governance contributes to better results for our shareholders. The Board of Directors has adopted the Corporate Governance Guidelines, which describe our commitment to and guiding principles for strong governance. 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 shareowners. We describe these and other practices in the Governance section of our ESG Investor Portal.

Trust & Integrity

We believe trust and integrity are built over time and earned every day. We earn consumer trust by being open about our products and business practices and by operating in a way that is responsible and transparent. Ensuring our products are safe for consumers is critically important. We provide detailed information about our product safety standards and ingredients and we are finding new ways to make this information clearer and more accessible.

We routinely update our Global Consumer Privacy Policy to clearly communicate how we collect and process consumers' personal data. We give consumers the ability to control the manner in which P&G uses their personal information as provided by applicable laws. We also work with external business partners handling personal data to ensure they understand our expectations for privacy, security, and responsibility.

Employee Wellbeing

We provide benefits, resources and learning opportunities to support the physical, mental, and financial wellbeing of our employees so they can contribute to the success of the business while achieving their own life goals. These programs help make us an employer of choice and competitive in attracting top talent to P&G. A few examples of our programs include:

- Globally, P&G's Share the Care policy offers all new parents eight weeks of paid leave to care for and bond with children new to their family.
- In India, our Lead with Care program provides support to employees with dependents with special needs including access to early preventative care and treatment.
- To support the overall financial wellbeing of all employees, we offer a variety of innovative educational tools and resources through our global partners *nudge* and *My Secure Advantage*.

Respecting Human Rights

Respect for Human Rights is fundamental to the way we manage our business. This includes respecting and promoting the human rights of our employees, our external business partners and the people in the communities in which we live, serve and operate. Our Human Rights Policy Statement communicates our support for the UN Guiding Principles for Business and Human Rights, which respect and honor the principles of internationally recognized human rights.

Responsible Sourcing

At P&G, responsible sourcing is embedded throughout our sourcing decisions and supply chain choices. We are committed to responsible sourcing and leading changes with our suppliers to maintain ethical, high-quality supply chains with respect to human rights. This makes us a preferred business partner and helps us deliver positive impacts for our business, supply chain partners, people and communities.

Speaking Up

We foster a workplace in which 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. Employees and individuals in our operations or extended supply chain are encouraged to report potential violations, without fear of retaliation for raising concerns in good faith. We are committed to reviewing all allegations of wrongdoing.

Awards & Recognitions

Our integrated Citizenship efforts support business growth while also serving the needs of our consumers, customers, employees, society and shareowners. These honors also help to attract top talent, strengthen customer partnerships and demonstrate to the communities where we live and work that we operate responsibly. We are proud of these awards that recognize our efforts and impact:

Forbes 2024 Best Employers for New Grads

Forbes 2024 World's Best Employers

Barron's 100 Most Sustainable Companies

Fortune America's Most Innovative Companies 2024

COMMUNITY IMPACT

Our Community Impact efforts are directly tied to our Purpose and unify us in a common cause to improve the lives of the world's consumers, now and for generations to come. These efforts help to build trust and equity for P&G and our brands and help attract the next generation of employees to join us. Whether it's supporting hygiene education, providing a simple necessity like clean drinking water or delivering everyday essentials for families impacted by disaster, the goal of our Community Impact programs is to improve the health and well-being of the communities we touch around the world. Improving lives with our branded products and services helps communities prosper, which in turn benefits all the constituents we serve.

"The impact that we've been able to create in our communities would not be possible without the support from our partners around the world. We are truly grateful for their shared commitment to making a positive impact together."

Claudine Zukowski
Senior Director,
Global Community Impact Leader

Stepping Up During Disasters

P&G disaster relief efforts support consumers and communities by providing daily household and personal care essentials in their time of need. Through partnerships with humanitarian organizations, such as Matthew 25: Ministries, we help meet the basic hygiene and home care needs of thousands of people around the world, helping them regain a sense of normalcy in the face of unexpected challenges. In fiscal year 2024, P&G responded to dozens of disasters worldwide, which included relief deployments across the U.S. during nearly every month of the year. Our deployments provide free laundry, shower services and product donations through P&G's U.S. Disaster Relief Program, including Tide Loads of Hope.

At A Glance

Our **Children's Safe Drinking Water Program** has delivered a total of

23 billion

liters of clean drinking water to people in more than 100 countries – toward our goal of **25 billion by 2025.**

Tide Loads of Hope provided more than

2,800

loads of laundry and showers in Fiscal Year 2024 to families in need throughout the U.S.

Actions To Help Communities Grow

Gillette Celebrates Movember Partnership for Men's Health

Gillette and Movember have partnered for more than a decade in multiple countries including the U.S., U.K. and Europe to drive awareness of men's health. As Movember's official razor partner, Gillette encourages men and boys to check-in with each other and show support. By purchasing select Gillette products, consumers contribute to Movember's Mission and join Gillette in their continued commitment to helping men look, feel, and be their best.

Improving the Health & Wellbeing of Communities in Vietnam

Our employees in Vietnam participate in a range of initiatives that help improve the health and well-being of the communities we serve. These initiatives include supporting orphanages, repairing homes in the Mekong Delta, and providing clean water and sanitation training programs in schools.

P&G Gives Back in Canada

As part of the annual P&G Gives Back campaign, our employees in Canada volunteer in their local communities. These efforts include packing P&G hygiene kits with our emergency humanitarian aid partner GlobalMedic, preparing food at soup kitchens and lending a hand at local food banks. Additionally, we offer skills-based volunteering through our P&G Gives Back Consulting program, which pairs a small team of employees with our local nonprofit partners to help address key challenges. By volunteering their time and expertise, employees provide valuable counsel to these organizations and also strengthen their bond with the company.

P&G Employees Making a Difference in Their Communities

As we do at P&G manufacturing sites around the world, we aim to make a positive contribution and build trust with our neighbors in the community. Our Tabler Station, West Virginia site has been a vital part of the community since 2018. Our employees support their community by teaming up with local organizations, such as Lifted Hands Food Pantry and United Way of the Eastern Panhandle Branch. This includes working with Lifted Hands to provide a tractor trailer filled with donated P&G products and drive-thru style distributions to help ensure health, household, and hygiene essentials like **Always, Dawn, Pampers** and **Tide** are delivered directly to local families who need them most.

To learn more about these efforts, check out our Acts of Good spotlight, which recognizes P&G employees making a meaningful difference in their communities.

Creating Impact Through Innovation With Children's Save Drinking Water

For two decades, our Children's Safe Drinking Water (CSDW) Program has provided clean drinking water to children and families worldwide using P&G's innovative Purifier of Water packets. P&G has made significant progress toward reaching our goal of providing 25 billion liters of water by 2025. Collaborating with more than 150 global partners, we've provided 23 billion liters of clean drinking water for people in more than 100 countries.

EQUALITY & INCLUSION

Equality and inclusion is good for business — broadening our market reach and driving market growth. At P&G inclusion is everyone's responsibility, as it enriches our workplace culture and enhances our ability to innovate and meet the needs of all consumers which benefits our business and in turn our employees. This is enabled by our efforts to recruit, retain and develop the best employees from the broadest pool of talent. We also collaborate with partners to enrich the communities in which we live and work, which in turn helps to create growth for our business.

"Equality & Inclusion not only enhances our understanding of our consumers' unique needs, but also fosters the growth and development of our employees and organizations. By embracing diverse perspectives, we create an environment where everyone can thrive."

Sanika Gokhale
Director, Talent Acquisition

At A Glance

In our Annual company survey, **inclusion was measured as high with**

85%
of responding employees reported being able to be themselves at work.

80%
reporting that their work group leverages their unique differences to produce more effective. outcomes.

90%
P&G's global employee retention rate remains high at 90% in FY24.

We continue aiming to address the diverse needs of P&G employees around the globe with **inclusive policies and flexible benefits.**

Creating A Culture Of Inclusion In Our Workforce

P&G serves consumers around the world with operations in approximately 70 countries. A foundational component of P&G's strategy and success has been recruiting, developing, and advancing people of all backgrounds in service to all consumers. To achieve this, we aspire to have our workforce reflect the communities we serve, and we are committed to creating a superior employee experience for all.

P&G publishes detailed information on our workforce representation, please visit our Workforce page on pg.com.

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.

P&G Parents Sharing the Care Around the World

Expanding a family is a significant and exciting life change. At P&G, we believe access to paid leave and the ability to share in caregiving is healthy for children, mothers, fathers and families. Our #ShareTheCare HR guidance provides new parents with eight weeks of paid leave to bond with their new family members with a few adjustments for local country laws. Stronger family bonds for P&G parents, along with employee satisfaction and retention, are important and ultimately contribute to a healthier and more productive workplace.

Women Leading In Innovation

To best serve all consumers – we strive to attract and retain the best talent, create equal access to opportunities at every level and work to build an inclusive culture where all employees can succeed and achieve their full potential. Gender equality is a key area of focus given women's spending power and influence on purchasing decisions.

From integrating women into our R&D department in the 1920s to pioneering market research driven by female consumer insights in the 1940s, we have a long-standing legacy of championing female innovators. We are proud to have been recognized by Fast Company as a finalist in its Best Workplaces for Female Innovators, highlighting our commitment to fostering a culture of innovation that values and empowers female talent. We are driving innovation and broadening our market reach as we strive to meet the wide range of needs of all our consumers.

P&G+Me Onboarding Program

Provides all new employees with opportunities to learn about the foundational knowledge of our company, our history and brands, our culture of respect and inclusion, and more learning opportunities to build company-wide skills that help each of our employee to grow.

Reflecting the Consumers We Serve in the Marketplace

We aspire to have our workforce reflect the communities we serve to help enhance our understanding of diverse consumers, foster innovation, and cultivate a more inclusive culture that fuels our brands and our business growth. As one example in fiscal year 2024, our team in Brazil established a program focused on broadening the pool of potential talent for our local organization as there is an opportunity to enrich our capability to serve the 56% of the Brazilian population who are Black and Brown in the local market which has less representation of Black and Brown people in management careers.*

*Agencia IBGE Noticias (News Agency of the Brazilian Institute of Geography and Statistics) - "Black and brown persons remain with less access to jobs, education, security and sanitation," 2022"

Creating an LGBTQ+ Inclusive Workplace

We are committed to creating superior employee experiences for all employees, which includes our efforts to attract, retain and develop LGBTQ+ talent. One way we do this is through our GABLE (a spectrum of lesbian, gay, bisexual, transgender, queer and ally employees) affinity group. Officially formed in 1994, GABLE was established with a goal of creating an inclusive environment where LGBTQ+ employees feel valued, nurtured and able to fully focus on their contributions to the success of our business as their authentic selves. For more than 30 years, GABLE has contributed to improved employee outcomes – both in terms of satisfaction and retention – and has helped us better meet the needs of all consumers.

Leveraging the Leadership and Skills of U.S. Veterans

P&G actively supports U.S. veterans by offering career opportunities that emphasize leadership and teamwork. Through the Veterans Affinity Network, P&G provides onboarding training, community service opportunities, and annual recognition events to facilitate veterans' transition into civilian roles. Our employee veterans note the familiar commitment to engaging everyone in a common mission, harnessing diverse perspectives, and uniting all under the same goal of achieving success in our business. The skills and experiences of our U.S. Veterans add to the diversity of thought and creativity of our teams which helps us find the solutions that serve our consumers and optimize our business operations.

Serving Consumers' Unique Needs With Superior Brand Experiences

We build many of the world's most trusted and valued brands by understanding and designing for the unique needs of a wide range of diverse consumers. By understanding their unique needs, we can design solutions that do a better job in serving everyone.

Innovating for Any Age and Every Life Stage

While 49%* of women don't feel they have the information needed to manage their menopause, our brands offer products to address the variety of changes that occur during menopause. In Europe, **Pantene's Hair Biology Menopause** products help manage hair changes brought on by age and hormone imbalance. In the U.S. and Canada, our **Always Discreet** products support women experiencing incontinence or bladder leakage, while also normalizing conversations about perimenopause.

*NIH, an online survey of postmenopausal women to determine their attitudes and knowledge of the menopause, 2023

Empowering Consumers Who Are Blind or Have Low Vision

More than 250 million people around the world live with low to no vision*. That's equivalent to the entire populations of Mexico and Japan combined. As a consumer-centered company, we believe it's important to create products that also serve people with disabilities' unique needs and those of their households. Focusing on innovations that better serve consumers with disabilities delivers an irresistible superior experience for all. Our packaging includes tactile symbols on brands such as **Head & Shoulders Bare, Herbal Essences, Tide Evo** and **Ariel SecureClic®,** are designed to empower users who are blind and low-vision to easily identify hair and body care and laundry products through touch.

*NIH, Trends in prevalence of blindness and distance and near vision impairment over 30 years: an analysis for the Global Burden of Disease Study, 2021

Supporting All Mothers & Their Health

Pampers believes every parent should be able to experience the full joy of pregnancy and parenthood, which is why we strive to help healthcare professionals change the systemic issues that prevent moms from receiving equitable care. U.S. maternal mortality rates are among the highest of developed countries and they are especially high among Black women*. In fiscal year 2024, we deepened advocacy through community-based partnerships in our home state of Ohio and beyond. These efforts include training more than 5,000 healthcare professionals to date in partnership with March of Dimes, a national charitable organization fighting to improve outcomes for moms and babies.

*CDC, National Center for Health Statistics, 2022

Learn More

ENVIRONMENTAL SUSTAINABILITY

Environmental Sustainability is important to building a resilient future for both our business and our planet. It is embedded in how we do business across our operations, supply chain and brands. Our environmental sustainability efforts are built on the strength of four science-based pillars – Climate, Waste, Water and Nature. Our strategy seeks to deliver environmental impact at three levels: reducing our own impact, enabling people to reduce their impact when they use our products and scaling industry-wide solutions that reduce environmental impact.

> ***"Environmental Sustainability is embedded in how we do business across our operations, supply chain and brands. We strive to create products with both superior benefits that are more sustainable to help fulfill our company's purpose of improving lives for generations to come."***
>
> **Frantz Beznik**
> Senior Director, Research & Development,
> Co-Inventor & Leader of 50L Home Coalition

Key Brands Providing Irresistible Superiority That's More Sustainable

P&G continues to introduce new products and innovations that support our efforts to provide irresistible superiority that is more sustainable through the products our consumers use every day, including:

Head & Shoulders Bare is made with only nine ingredients and packaged in a lightweight, recyclable bottle and cap that reduces plastic used by 45%*. This first-of-its-kind bottle can be rolled up to use every drop of shampoo. Once rolled up, the bottle takes up less space in household recycling bins. Bare has brought new consumers to Head & Shoulders, with more purchasers being women.

* per mL vs. our 370 mL bottle

Head & Shoulders Bare is packaged in a lightweight, recyclable bottle and cap that **reduces plastic used by**

45%*

Progress At A Glance

Pillar	Topic	2030 Goal	Progress
Climate[1]	Operational Emissions	Reduce Scope 1 and 2 GHG emissions by 65% (2010 baseline)[2].	**60%** reduction
		Purchase 100% renewable electricity globally.	**>99%** renewable electricity globally
	Transportation Emissions	Reduce global upstream finished product freight emissions intensity by 50% (2020 baseline).	**4%** reduction
	Supply Chain Emissions	Reduce supply chain emissions[3] by 40% per unit of production (2020 baseline).	**9%** reduction across all categories
Waste	Packaging Design[4]	100% of our consumer packaging will be designed to be recyclable or reusable.	**80%** of consumer packaging is designed to be recycled or reusable
		Reduce our use of virgin petroleum plastic in our consumer packaging by 50% per unit of production (2017 baseline).	**21%** reduction
	Operational Waste	Maintain zero manufacturing waste to landfill.	**Achieved and maintained** since 2020

[1] 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. SBTI has also validated P&G's 2030 transportation and supply chain emissions reductions targets (Scope 3 emissions).
[2] This science-based target is aligned to a 1.5 degrees Celsius climate scenario.
[3] 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.
[4] Fiscal year progress for packaging data uses the time period from April 1, 2023 – March 31, 2024.

Progress At A Glance

Pillar	Topic	2030 Goal	Progress
Water	**Operational Water Use**	Increase water efficiency at P&G facilities by 35% per unit of production (2010 baseline).	**26%** increase in efficiency per unit of production
		Recycle and reuse 5 billion liters of water in P&G facilities annually.	**3.49 billion** liters reused annually
	Water Restoration	Restore more water than is consumed at P&G manufacturing sites in 18 water-stressed areas around the world by 2030. This goal focuses on water that evaporates during the manufacturing process or is incorporated into our finished products. Restore more water than is consumed during the use of our products in the water-stressed metropolitan areas of Mexico City and Los Angeles by 2030. This goal focuses on water that leaks or evaporates in households during the use of P&G products.	**22%** of our goal will be delivered with current projects
	Children's Safe Drinking Water Program	Provide 25 billion liters of clean drinking water to children and families in need around the world by 2025 through Children's Safe Drinking Water Program.	**23 billion** liters of clean water provided through CSDW Program
Nature	**Responsible Sourcing**	100% of palm oils[5] used in P&G brands is Roundtable on Sustainable Palm Oil (RSPO) certified.	**Maintained 100%** RSPO certification covering palm oils in our brands
		100% wood pulp we source is certified by a globally recognized certification system[6].	**Maintained 100%** third-party certified wood pulp
		100% of our paper packaging[7] is either recycled or third-party certified virgin content.	**Sourced >99%** recycled or third-party certified wood fiber
		50% of our virgin paper packaging[6] is FSC™ certified by 2025.	**Achieved 73%** FSC™ certified virgin paper packaging
	Protecting, Restoring and Improving Ecosystems	Advance Natural Climate Solutions and balance our manufacturing emissions we do not eliminate this decade.	**86%** of 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.	**Completed development** of project portfolio in partnership with leading conservation organizations. Projects currently in the portfolio, once fully implemented, are expected to deliver our 1.5 million acre goal.

[5] Palm Oil, Palm Oil Derivatives, Palm Kernel Oil, Palm Kernel Oil Derivatives. Trademark License Number: 4-0113-10-100-00.
[6] FSC™ is our preferred certification system for wood pulp; FSC trademarks used under FSC-C100701.
[7] 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.

Reducing Our Impact

Since establishing our first goal to reduce GHG emissions from our manufacturing facilities over 15 years ago, we have continued to raise the bar on our progress. We have focused on decarbonizing and driving efficiency in our facilities, building resilience in our supply chain and innovating for impact.

Decarbonizing and Driving Efficiency of our Facilities

As part of our efforts to decarbonize and drive efficiency in our operations, we have a goal to reduce Scope 1 and 2 GHG emissions by 65% (2010 baseline) and purchase 100% renewable electricity globally by 2030. Our manufacturing sites are leading the way by identifying opportunities for efficiency. For example, our Mechelen manufacturing site in Belgium reduced its emissions by 69% since 2010 through a combination of activities. Recently those included switching from steam to hot water for certain processes, upgrading utility equipment, and incorporating digitization and sensors throughout the plant.

P&G's primary strategy to drive progress toward our goal of purchasing 100% renewable electricity by 2030 is to help bring more renewable electricity projects online through long-term Power Purchase Agreements (VPPAs and PPAs). These agreements help expand clean energy and are an important tool in greening the power grid. In fiscal year 2024, for example, we signed a 10-year Power Purchase Agreement (VPPA) with a large wind farm in Sweden, bringing approximately 400-gigawatt hours (GWh) of renewable electricity into the grid each year.

In 2020, we set a goal to increase water efficiency at P&G facilities by 35% per unit of production (2010 baseline) and recycle and reuse 5 billion liters of water in P&G facilities annually by 2030. As of fiscal year 2024, we've increased water efficiency by 26%. Last year alone, we recycled 3.49 billion liters of water – enough to fill approximately 1,400 Olympic swimming pools. Our Baby and Feminine care plant in Tepeji, Mexico is helping to work towards our goal by using flowmeters to identify opportunities for water savings. These actions, along with others, have helped increase the plant's water efficiency by 26% per unit of production since 2010.

69%

Reduction in emissions at our **Mechelen, Belgium manufacturing site** since 2010.

400

Gigawatt hours of **renewable electricity** are estimated to be brought into the grid annually through an agreement with a **wind farm in Sweden.**

26%

Increase in water efficiency per unit of production in our **Tepeji, Mexico plant** since 2010.

Building Resilience In Our Supply Chain

In fiscal year 2024, we focused on building resiliency in our supply chain by advancing responsible sourcing and reducing transportation emissions through a multi-modal approach. Responsible sourcing enhances resiliency by creating more adaptable supply chains. Additionally, increasing transportation efficiency can reduce costs and environmental impact. These practices improve operational efficiency and reliability, making our business more resilient to future challenges by creating more adaptable supply chains. These practices not only mitigate disruption risks but also improve operational efficiency and reliability making our business more resilient to future challenges.

Advancing Responsible Sourcing by Supporting Smallholder Farmers

Our Smallholder Program through the P&G-funded Centre for Sustainable Small-Owners (CSS) in Johor, Malaysia offers access to training and guidance on good agricultural practices that can lead to increased palm fruit yields. To provide smallholders with the opportunity to secure a price premium and a path to inclusion within the wider palm industry, we also help smallholders become RSPO Independent Smallholder (ISH) certified. Between July 2019 and December 2023, these initiatives helped farmers achieve up to 30% yield improvement at test farms vs. control farms. To learn more, please read our CSS Annual Report.

Promoting the Sustainability of Forest Resources

P&G's goal for 100% of the wood pulp we source to be certified by a globally recognized certification system (Forest Stewardship Council™, Sustainable Forestry Initiative or Programme for the Endorsement of Forest Certification) includes criteria related to protecting the environmental value of forests and creating positive community impact. By producing all of our products with 100% certified pulp, we are helping to promote forestry practices that leave a smaller environmental footprint, protect vulnerable species and make a positive impact on communities that depend on them.

Forest certification trademarks are used under FSC-C100701, SFI-03560, and PEFC/29-31-410

Reducing Transportation Emissions

We have also continued to focus on reducing transportation emissions within our supply chain through an intermodal transportation approach. This approach seeks to reduce emissions by choosing rail or marine transport over air when suitable and implementing shipping efficiencies. We also utilize bio-based fuels and electric vehicles in road transportation. For example, the P&G Beauty manufacturing site in Blois, France has been investing in electrical truck infrastructure to test solutions before expanding globally.

Innovating For Impact

P&G people love finding solutions to problems. We continued to introduce innovations that provide irresistible superiority that's more sustainable and helps reduce P&G's environmental footprint.

Lenor's new moisture-resistant cardboard package for its In-Wash Scent Booster uses 40% FSC Certified virgin board and 40% recycled fibers. It has received several awards, including the Dow Awards Platinum Winner and Sustainable Design category Best in Class PAC Global Award.

Increasing Post Consumer Recycled (PCR) Materials in Packaging

To make progress toward our goal of reducing virgin petroleum plastic intensity in our consumer packaging, P&G has explored innovations that aim to increase post-consumer recycled materials in our packaging. During fiscal year 2024, P&G has used more than 116,000 metric tonnes of recycled plastic resins in our consumer packaging – more than double our use in 2020. In many European markets , our biggest hair care brands – **Herbal Essences** and **Head & Shoulders** – offer bottles that are made with 100% recycled content.

Reducing Our Impact Through Compaction and Formulation

One way P&G provides irresistible superiority that's more sustainable is through compaction – reducing the size or weight of the product – and formulation changes while maintaining efficacy. At South by Southwest (SXSW) 2024, **Tide** introduced Tide evo, a new laundry detergent in a tile format. Tide evo is made of thousands of minuscule fibers, creating concentrated layers of soap without unnecessary liquid and fillers. Packaged in FSC Certified recyclable paper packaging, Tide evo's solid format eliminates the need for a traditional plastic bottle. Similarly, our **Olay** skin care brand launched Olay Cleansing Melts which are water-activated, dissolving cleansing squares that reduce plastic packaging.

Enabling Consumers To Reduce Their Impact When They Use Our Products

P&G continues to develop products that deliver on irresistible superiority while also enabling consumers to reduce their environmental impact.

Making Sustainability Irresistible

In North America, our **NyQuil** and **DayQuil** brands launched new ultra-concentrated LiquiCaps in a recyclable bottle instead of a blister pack. This new packaging increases recyclability while also addressing two important consumer tensions. One, the LiquiCaps are now 25% smaller making them easier to swallow than the original. Two, the packaging being easier to open.

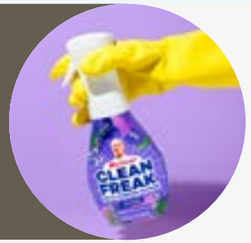
Nyquil and **Dayquil LiquiCaps** are now

25%

smaller and **available** in a **recyclable bottle.**

Tide Cold Certified

When people in North America switch from hot to cold water washing, they use an average of 90% less energy in the wash cycle and save money on their yearly energy bills. **Tide** Cold Certified machines offer features that deliver a high performance clean in cold water, further enhanced with Tide. To help consumers feel confident about switching to cold, Tide partnered with Electrolux, GE Appliances and Samsung to certify their machines for cold water washing through the Tide Cold Certified program. Tide Cold Certified washing machines must have a cold feature designed to improve the machine's ability to clean in cold and be validated by Tide scientists.



The Power Nozzle™ on **Mr. Clean's** Clean Freak multi-purpose cleaner offers large coverage to help consumers easily clean countertops, bathtubs, stainless steel and more. Our refill bottles let customers reuse the Power Nozzle sprayer and original bottle, reducing plastic waste by up to 50%.

Mr. Clean's Clean Freak refill bottles **reduce plastic waste by up to**

50%

Fairy #SwitchtoShort Campaigns

This campaign educates consumers on more energy efficient ways to wash dishes – including switching their dishwashers to shorter cycles. The latest **Fairy** formulas are designed for faster action in short cycles which can reduce the carbon footprint of running the dishwasher by 33%*.

*Reduction of carbon footprint when moving from auto/normal to short cycles ≤ 55min. Simplified breakdown of ISO-certified LCA from 14 European & Middle Eastern countries, 2022. Excluding pre-rinse.

Scaling Solutions Across Industries

We recognize that scaling solutions across industries supports progress toward our Environmental Sustainability goals and helps drive change with our partners.

Supporting Community and Landscape Programs

P&G's engagement in initiatives, such as RIMBA Collective, Rainforest Alliance's Forest Allies and with WWF, demonstrate our support for the communities and landscapes that are critical to the broader industry. As a founding member of the RIMBA Collective, P&G has helped to protect and restore more than 118,000 acres (47,700 hectares) of landscape. We're also a founding member of Forest Allies, which enables capacity building in forest communities in the areas of social governance, land tenure, landscape planning, forest management and enterprise development.

Increasing Access to Recycling Collection Systems and Addressing Demand for Recycled Content

We continue to partner with leading organizations, like The Recycling Partnership, Delterra, Closed Loop Partners and Circulate Capital, to enable more curbside recycling collection systems at scale. Our engineers are also inventing and licensing new dissolution recycling processes, like VersoVita, to improve the quality of recycled polypropylene in partnership with PureCycle to produce high-quality recycled resins at scale for products and industry. In fiscal year 2024, we entered into a joint development agreement with Dow to develop a new technology to convert hard-to-recycle plastic waste into high-quality recycled polyethylene. This collaboration aims to enhance circularity by using dissolution technology to recycle various plastics, particularly post-household waste.

Joining Forces With Partners and Peers

We understand that the only way we can continue progressing toward our Environmental Sustainability goals is by collaborating with partners. In fiscal year 2024, this included:

Launching Nature Projects with Leading Conservation Organizations

We have developed a portfolio of projects in partnership with leading conservation organizations including Conservation International, The Nature Conservancy, World Wildlife Fund and other partners, towards our goal of protecting, restoring, or improving more than 1.5 million acres of land. We are prioritizing landscapes in regions near our existing supply chain and in areas considered critical for conservation. In addition, we have a goal to advance natural climate solutions to balance greenhouse gas emissions from our manufacturing operations that are not eliminated by 2030. Projects committed to date get us 78% of the way toward our natural climate solutions goal once fully implemented.

Working with On-the-Ground Partners to Restore Water

We work with partners with deep knowledge of the local water challenges to support long-term projects that improve, manage or protect freshwater resources. We are already advancing projects that restore water resources in critical areas of the U.S., Mexico and Spain and will continue to develop a portfolio of projects to make progress toward our goal to restore more water than is consumed at our manufacturing sites in 18 water-stressed areas around the world. Our focus is on restoring water that evaporates during manufacturing processes or is incorporated into finished products. One of these projects is in collaboration with Agua Capital and Reforestamos Mexico and is intended to help protect, conserve and manage forested areas in the Izta-Popo region of Mexico to help increase the amount of water infiltrated into essential aquifers that supply water to the water-stressed Mexico City metropolitan area.

ABOUT THIS REPORT

The content in this report reflects P&G's 2024 fiscal year (July 1, 2023 – June 30, 2024) and is inclusive of our global footprint.

For more information on our reporting, please visit our

ESG Investor Portal

As P&G makes progress toward our Citizenship work, including our Environmental Sustainability 2030 Goals, we know there is a level of uncertainty that could impact our plans and timelines. We rely on external partners and systems to make progress and depend upon advancements in cost-effective technologies and solutions. We will not let this uncertainty hold us back as we aim to create competitive advantage that drives shareholder value through our Citizenship work.

Information provided in this report, including information about impacts, should not be construed as "material" information or as having had a "material impact" for purposes of financial reporting, ESG reporting, or otherwise under U.S. securities laws and regulations, EU due diligence or reporting laws, or the laws or regulations of any jurisdiction.

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 2024 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.