



# ESG 2024

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# FORWARD LOOKING STATEMENTS

Certain statements in this presentation, other than purely historical information, including estimates, projections, statements relating to our business plans, objectives and expected operating 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. These forward-looking statements generally are identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “plan,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result” and similar expressions. Forward-looking statements are based on current expectations and assumptions, which are subject to risks and uncertainties that may cause results to differ materially from those expressed or implied in the forward-looking statements. We undertake no obligation to update or revise publicly any forward-looking statements, whether because of new information, future events or otherwise, except to the extent required by law.

Risks and uncertainties to which our forward-looking statements are subject include, without limitation: (1) the ability to successfully manage global financial risks, including foreign currency fluctuations, currency exchange or pricing controls and localized volatility; (2) the ability to successfully manage local, regional or global economic volatility, including reduced market growth rates, and to generate sufficient income and cash flow to allow the Company to effect the expected share repurchases and dividend payments; (3) the ability to manage disruptions in credit markets or to our banking partners or changes to our credit rating; (4) the ability to maintain key manufacturing and supply arrangements (including execution of supply chain optimizations and sole supplier and sole manufacturing plant arrangements) and to manage disruption of business due to various factors, including ones outside of our control, such as natural disasters, acts of war (including the Russia-Ukraine War) or terrorism or disease outbreaks; (5) the ability to successfully manage cost fluctuations and pressures, including prices of commodities and raw materials and costs of labor, transportation, energy, pension and healthcare; (6) the ability to stay on the leading edge of innovation, obtain necessary intellectual property protections and successfully respond to changing consumer habits, evolving digital marketing and selling platform requirements and technological advances attained by, and patents granted to, competitors; (7) the ability to compete with our local and global competitors in new and existing sales channels, including by successfully responding to competitive factors such as prices, promotional incentives and trade terms for products; (8) the ability to manage and maintain key customer relationships; (9) the ability to protect our reputation and brand equity by successfully managing real or perceived issues, including concerns about safety, quality, ingredients, efficacy, packaging content, supply chain practices or similar matters that may arise; (10) the ability to successfully manage the financial, legal, reputational and operational risk associated with third-party relationships, such as our suppliers, contract manufacturers, distributors, contractors and external business partners; (11) the ability to rely on and maintain key company and third-party information and operational technology systems, networks and services and maintain the security and functionality of such systems, networks and services and the data contained therein; (12) the ability to successfully manage uncertainties related to changing political and geopolitical conditions and potential implications such as exchange rate fluctuations and market contraction; (13) the ability to successfully manage current and expanding regulatory and legal requirements and matters (including, without limitation, those laws and regulations involving product liability, product and packaging composition, intellectual property, labor and employment, antitrust, privacy and data protection, tax, the environment, due diligence, risk oversight, accounting and financial reporting) and to resolve new and pending matters within current estimates; (14) the ability to manage changes in applicable tax laws and regulations; (15) the ability to successfully manage our ongoing acquisition, divestiture and joint venture activities, in each case to achieve the Company’s overall business strategy and financial objectives, without impacting the delivery of base business objectives; (16) the ability to successfully achieve productivity improvements and cost savings and manage ongoing organizational changes while successfully identifying, developing and retaining key employees, including in key growth markets where the availability of skilled or experienced employees may be limited; (17) the ability to successfully manage the demand, supply and operational challenges, as well as governmental responses or mandates, associated with a disease outbreak, including epidemics, pandemics or similar widespread public health concerns; (18) the ability to manage the uncertainties, sanctions and economic effects from the war between Russia and Ukraine; and (19) the ability to successfully achieve our ambition of reducing our greenhouse gas emissions and delivering progress towards our environmental sustainability priorities. For additional information concerning factors that could cause actual results and events to differ materially from those projected herein, please refer to our most recent 10-K, 10-Q and 8-K reports.





# ESG 2024

# STRATEGY AND FOCUS AREAS

## INTEGRATED GROWTH STRATEGY

Beauty	Home	Family	Fabric	Health	Home	SK-II	Gillette	Cross	Hygiene
Pampers	Always	Downy	Bounce	SK-II	Gillette	Cross	Hygiene	Hygiene	Hygiene
SK-II	Always	Downy	Bounce	SK-II	Gillette	Cross	Hygiene	Hygiene	Hygiene
SK-II	Always	Downy	Bounce	SK-II	Gillette	Cross	Hygiene	Hygiene	Hygiene

### PORTFOLIO

PERFORMANCE DRIVES BRAND CHOICE



### ORGANIZATION

EMPOWERED • AGILE ACCOUNTABLE



### CONSTRUCTIVE DISRUPTION

ACROSS OUR BUSINESS



### PRODUCTIVITY

TO FUEL INVESTMENTS



### SUPERIORITY

TO WIN WITH CONSUMERS

## AREAS OF FOCUS

### SUPPLY CHAIN



### ENVIRONMENTAL SUSTAINABILITY



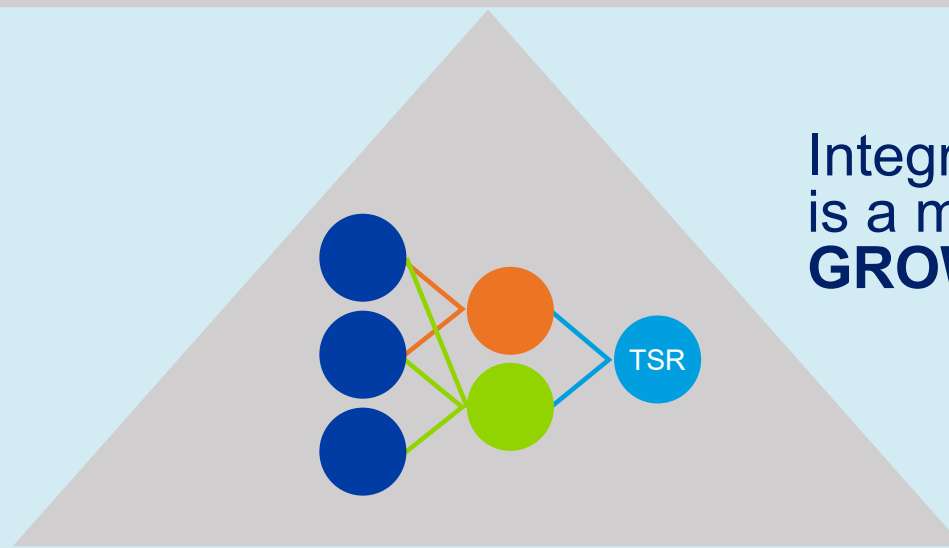
### DIGITAL ACUMEN



### EMPLOYEE VALUE EQUATION



# BALANCED GROWTH & VALUE CREATION



Integrating ESG Into Superiority  
is a means to Long-Term  
**GROWTH & VALUE CREATION**



# BALANCING THE NEEDS OF ALL STAKEHOLDERS

**Consumer**

**Customer**

**Employee**

**Society**

**Shareowner**





# GOVERNANCE



# BOARD OF DIRECTORS



**MARC  
ALLEN**



**BRETT  
BIGGS**



**SHEILA  
BONINI**



**AMY  
CHANG**



**JOE  
JIMENEZ**



**CHRIS  
KEMPCZINSKI**



**DEBRA  
LEE**



**TERRY  
LUNDGREN**



**CHRISTINE  
McCARTHY**



**ASHLEY  
McEVOY**



**JON  
MOELLER**



**ROB  
PORTMAN**



**RAJ  
SUBRAMANIAM**



**PAT  
WOERTZ**

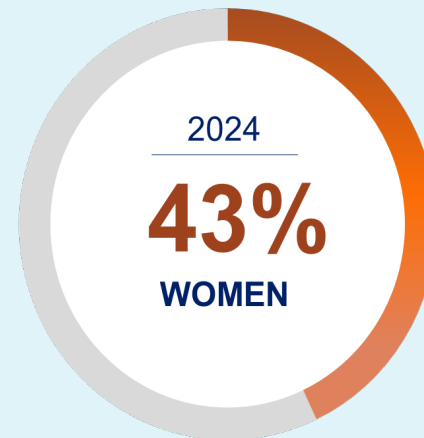






# BOARD EXPERIENCE & COMPOSITION

## KEY SKILLS IN CRITICAL CPG AREAS





# P&G CORPORATE GOVERNANCE BOARD OF DIRECTORS

## INDEPENDENT AND ACTIVELY ENGAGED BOARD

- 13 of 14 Directors are Independent
- Strong Lead Independent Director role
- 4 fully independent Board Committees
- Rigorous Director selection process targeted to Company priorities
- 10 Directors added in the past 5 years (71% refreshment)
- Average age 60 years (range 47-72)
- >95% average attendance of Board and Committee meetings
- Limit Director membership on other public company boards

## LONGSTANDING COMMITMENT TO GOVERNANCE BEST PRACTICES

- Receptive and responsive to shareowner feedback
- Declassified Board with all Directors annually elected
- Shareowners have right to call a special meeting
- Shareowners have right to act via written consent
- No poison pill
- Specified term limit (18 years) for Directors
- Proxy access for Director nominees





# BOARD OF DIRECTORS

## ESG ENGAGEMENT & OVERSIGHT

### Audit Committee

ESG-related disclosure controls and procedures  
Ethics and compliance  
Cybersecurity  
Review of ESG risks through the Enterprise Risk Management process

### Governance & Public Responsibility Committee

Corporate governance policies and practices  
Corporate sustainability goals and progress against commitments  
Corporate Reputation  
Community impact efforts  
Board expertise and diversity

### Compensation & Leadership Development Committee

Human capital management  
The Company's Diversity, Equality and Inclusion efforts  
Ensuring sufficient experience and diversity in the Company's leadership development pipeline  
ESG metrics in executive compensation

### Innovation & Technology Committee

Sustainability in product innovation  
Sustainable packaging development  
Sustainability in manufacturing processes



# **EQUALITY & INCLUSION**



# ORGANIZATION BUILT TO WIN WITH ALL CONSUMERS

CRITICAL FOR  
**LONG-TERM  
VALUE CREATION**

WANT AN  
ORGANIZATION THAT  
**MIRRORS THE  
CONSUMERS WE  
SERVE**

DEVELOPING  
BRAND/PRODUCT  
PROPOSITIONS  
**UNIQUELY  
ATTRACTIVE  
TO DIVERSE  
CONSUMERS**

BUILDING MEDIA  
SKILLS TO DELIVER  
**SUPERIOR BRAND  
COMMUNICATION TO  
DIVERSE & GENZ  
CONSUMERS**





# ENVIRONMENTAL SUSTAINABILITY

**IRRESISTIBLE  
SUPERIORITY  
THAT IS  
SUSTAINABLE**





# OUR SUSTAINABILITY FOCUS



**ENABLE CONSUMERS**  
TO REDUCE THEIR  
FOOTPRINT



OUR AMBITION

**NET  
ZERO**

**REDUCE SUPPLY CHAIN  
AND OPERATIONS**  
FOOTPRINT



**VERSO VITA**

CIRCULAR POLYMER PURIFICATION SOLUTIONS



**HELP INDUSTRY**  
REDUCE ITS FOOTPRINT





# POSITIONED TO WIN SUSTAINABLY



**CONSUMER  
INSIGHTS**



**INNOVATION  
CAPABILITY**



## PORTFOLIO

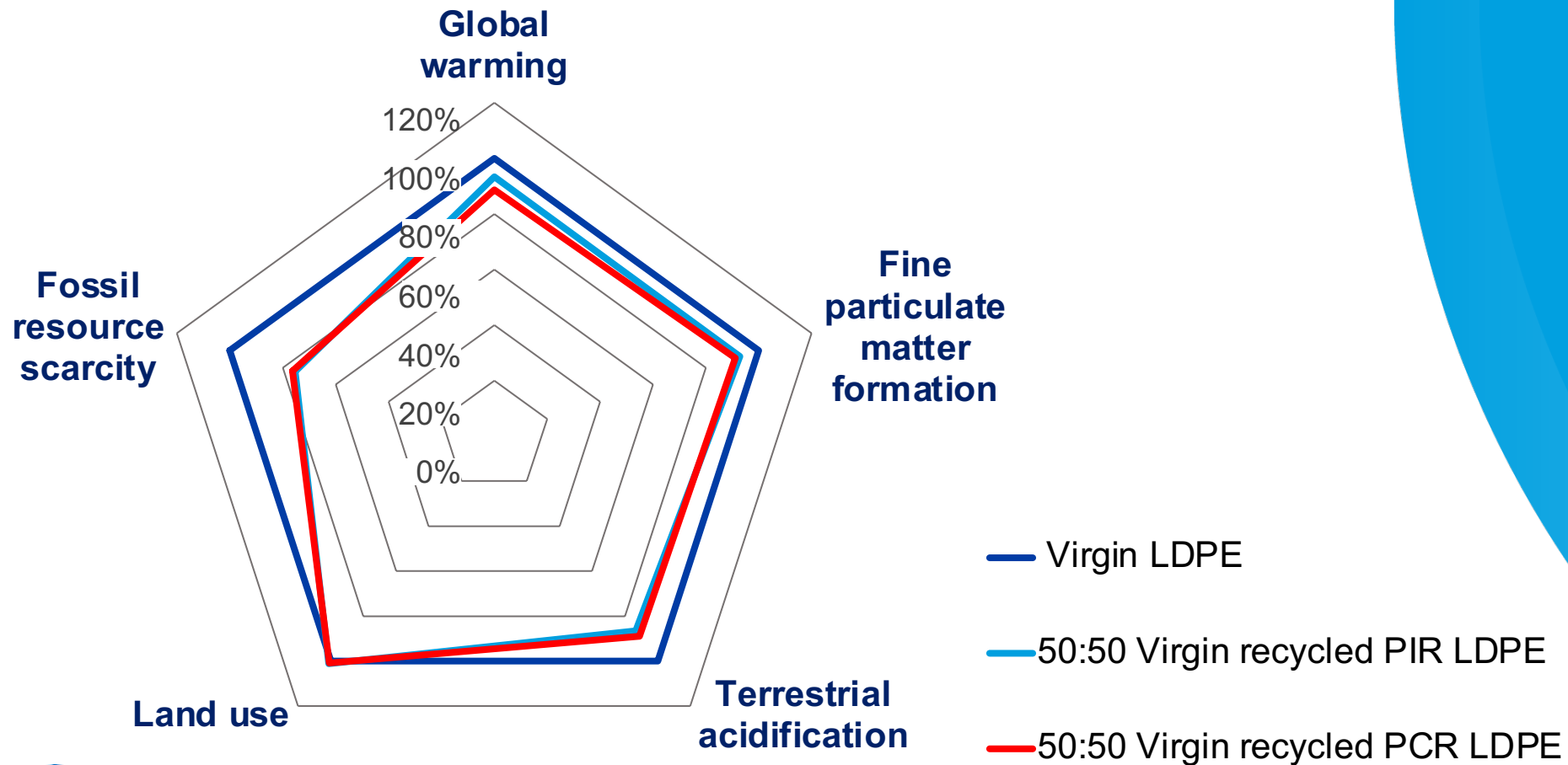
Baby	Fem	Family	Fabric	Home	Hair	SPC	Grooming	Oral	PHC
Pampers	always	Bounty	Fab	DAWN	Head & Shoulders	SKII	Gillette	Crest	Wool
trivS	TAMMAM	Charmin	Dority	FLIX	PANTENE	OLAY	Venus	Oral-B	NYQuil DayQuil
		Puffs	ARIEL	Essentials	Rejoice Blue	Old Spice	BRAUN		Meta
		Gain	lenor	Revlon	Secret				Prilosec

PERFORMANCE DRIVES  
BRAND CHOICE

**ABILITY TO  
SCALE SOLUTIONS**



# ENVIRONMENTAL SUSTAINABILITY



LCA example for a particular product package



# ENVIRONMENTAL SUSTAINABILITY



**CLIMATE**



**WASTE**



**WATER**



**NATURE**



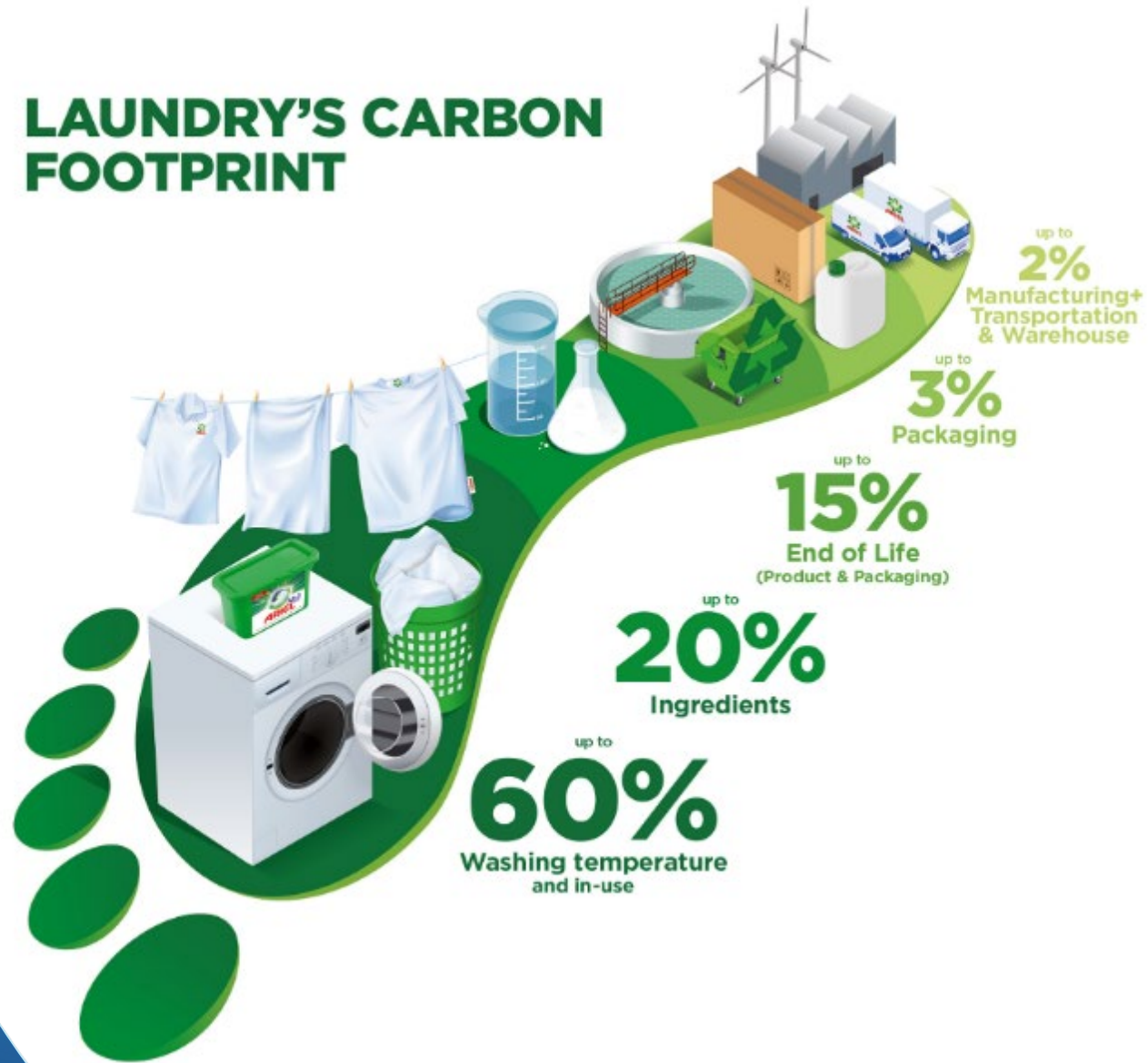
For a comprehensive presentation of targets and progress, visit [pginvestor.com/esg](https://pginvestor.com/esg).



# CLIMATE

**BIGGEST OPPORTUNITY IS INFLUENCING THE CONSUMER USE PHASE**

## LAUNDRY'S CARBON FOOTPRINT





# CLIMATE COLD WASHING CAMPAIGNS

**ARIEL 2030 GOAL:**  
REDUCE AVERAGE WASH TEMP BY 5° C

**TIDE 2030 GOAL:**  
GET 3 OF 4 LOADS WASHED IN COLD WATER

**POTENTIAL 30MM TONS CUMULATIVE EMISSIONS AVOIDED\***



\*Based on expected cumulative emissions from 2020-2030



**EVERY DEGREE MAKES A DIFFERENCE**

Up to 60%\* of laundry's carbon footprint comes from the washing temperature. PLEDGE TO WASH COLDER on [every-degree-makes-a-difference.com](http://every-degree-makes-a-difference.com)

**ARIEL PLEDGE TO WASH COLDER**

TAKE THE PLEDGE

**EVERY DEGREE MAKES A DIFFERENCE**

Always keep out of reach of children. CAISE. Learn more [www.aerial.com/pledge](http://www.aerial.com/pledge)

**#turntocold**  
Save up to \$150 per year\*

HYGIENIC CLEAN HEAVY 10X DUTY

HYGIENIC CLEAN HEAVY 10X DUTY POWER PODS

**COLD CALLERS**  
FEAT. ICE-T AND STONE COLD

\*Based on expected cumulative emissions from 2020-2030, switching all loads from hot to cold, energy rate (Us, 13.3c/kwh) & 8 Loads/Wk.



# CLIMATE INTRODUCING NEW TIDE COLD

Upgraded formula now cleans even better in cold.



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# CLIMATE TIDE “COLLAB FOR COLD” ECOSYSTEM



Retailers



Apparel



Detergent



Washing  
Machines



National Media  
Partners

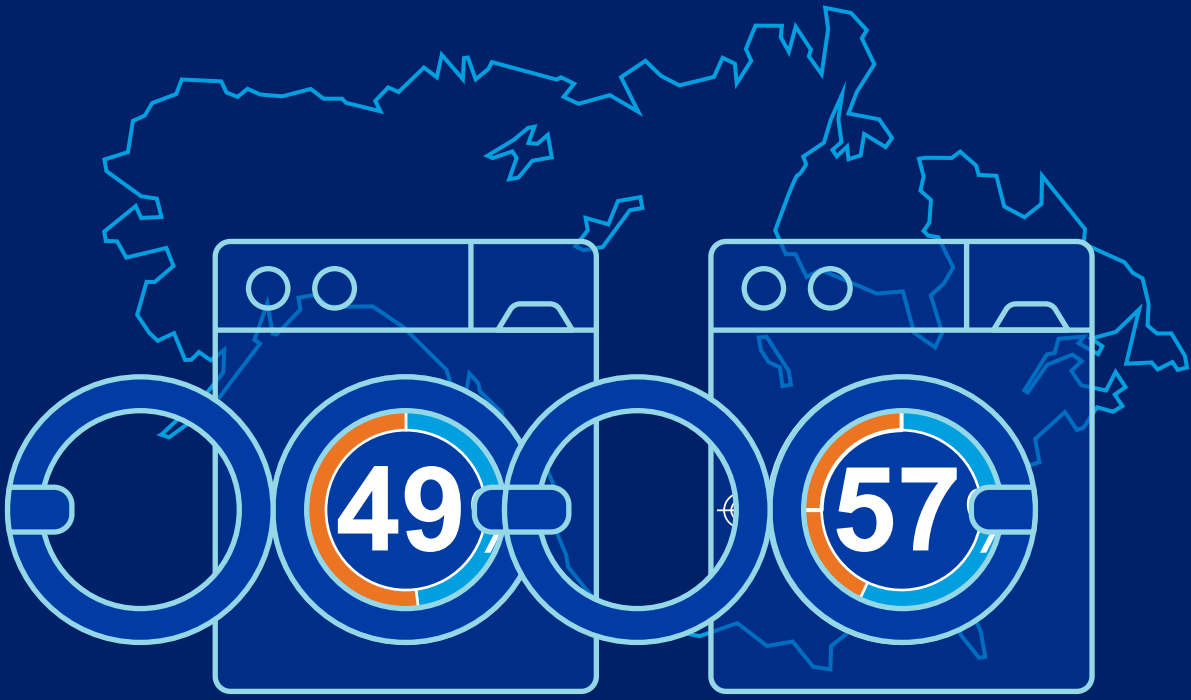


CONNECTING RETAILERS, APPAREL BRANDS & MACHINE MANUFACTURERS  
TO OUR COLD-WATER WASH MISSION



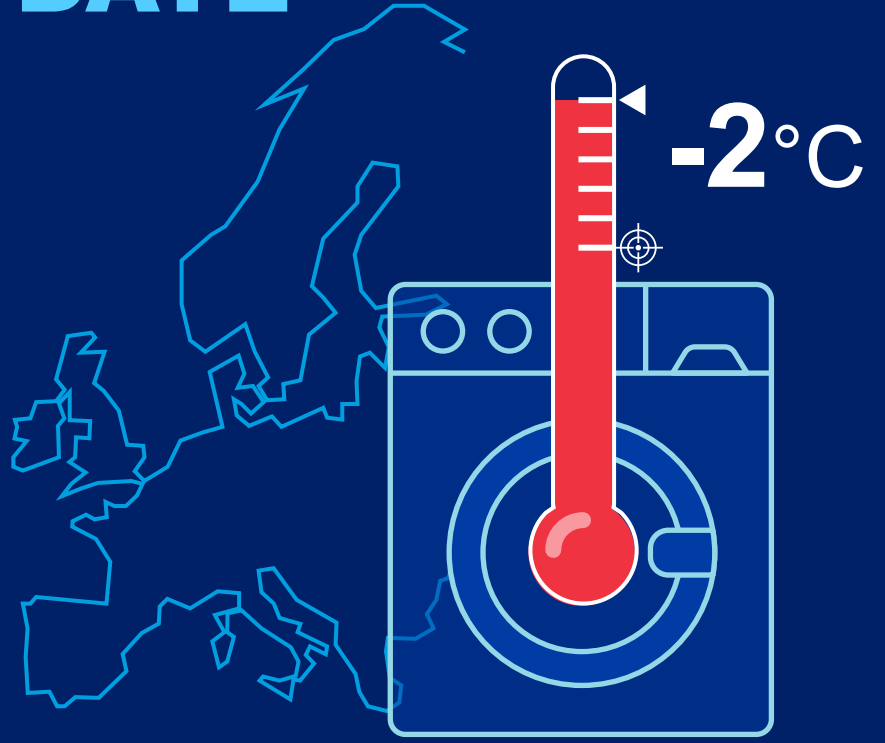


# CLIMATE COLD WATER WASH UPDATE



2020  
starting point

2023  
progress



# 4 MILLION

TONS OF CO<sub>2</sub> EMISSIONS AVOIDED TO-DATE







# CLIMATE DISHWASHING OPPORTUNITIES

- Short cycle automatic dishwashing can save up to 33% energy\*
- Cooler water can reduce handwashing carbon footprint up to 60%



\*when switching from "normal" cycle



# CLIMATE

Current Perfume  
(non-Compacted)



**NEW!** Perfume  
(Compacted)



105 Loads  
**90 Oz**



105 Loads  
**77 Oz**



**Better performance**



**More concentrated**



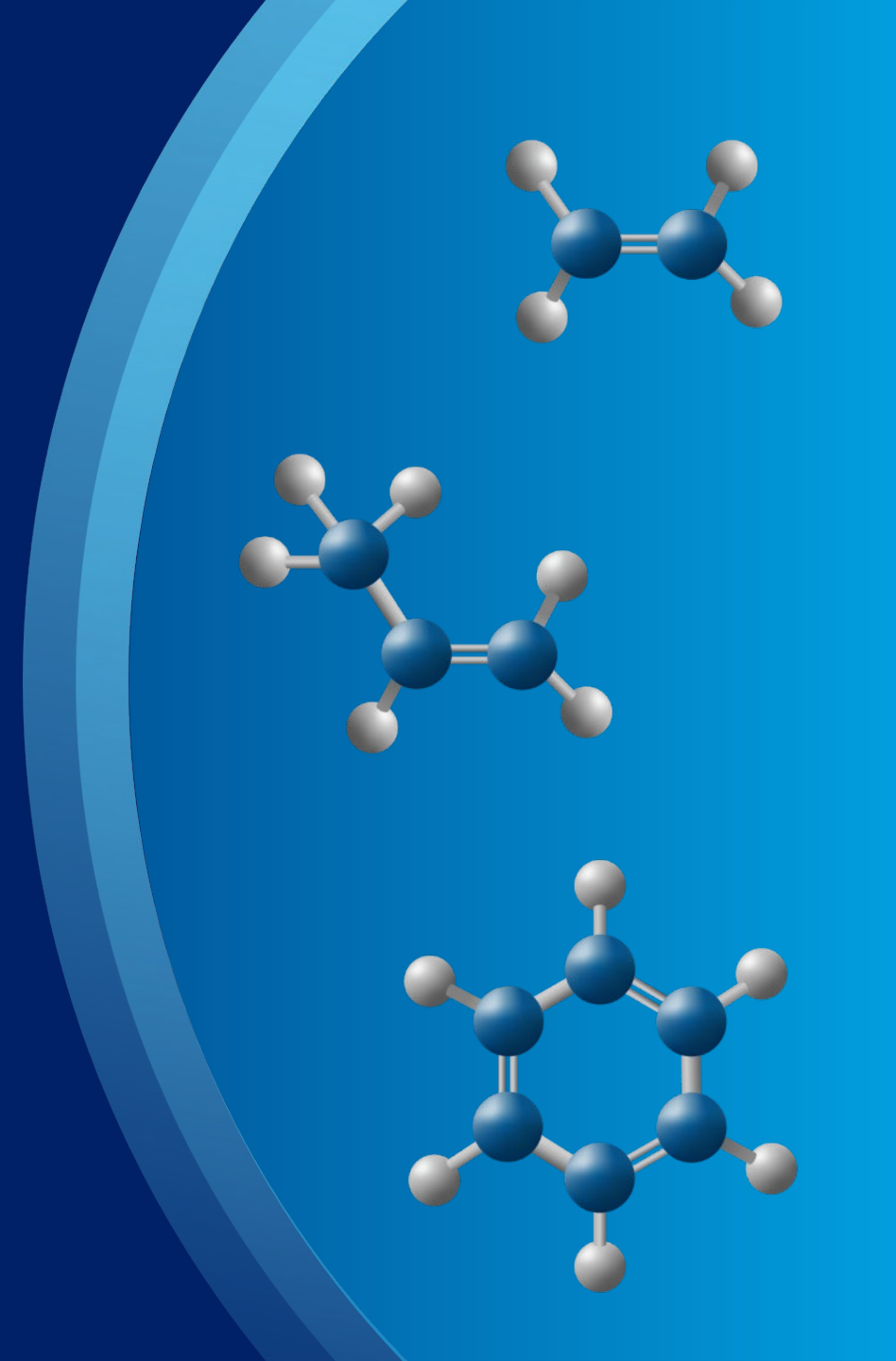
**Better sustainability profile**  
Less water  
& less plastic





# CLIMATE SUPPLY CHAIN DECARBONIZATION

- Synchronizing & Tracking Progress
- Helping Suppliers Make Climate Progress
- Partnering on Decarbonizing Technologies





# P&G'S AMBITION TO NET ZERO SUPPLY CHAIN & OPERATIONS

2010

2021

2030

2040

Path to Net Zero by 2040

**ACHIEVING INITIAL 2020 GOALS**

**ACCELERATING ACTION NEW 2030 GOALS**

**SCALING SOLUTIONS**



**OUR AMBITION**

# NET ZERO

ACROSS OPERATIONS AND SUPPLY CHAIN EMISSIONS — FROM RAW MATERIAL TO RETAILER

*Aligned with 1.5°C ambition*





# CLIMATE 2030 INTERIM GOALS & PROGRESS

## SCOPE 1 & 2 GHG EMISSIONS REDUCTION

2030	2023
-50%	-58%

**NEW GOAL:**  
**REDUCE SCOPE 1 & 2**  
**GHG EMISSIONS BY**  
**65%\***



\*Target reduction is versus 2010 baseline. This science-based target is aligned with a 1.5 degrees Celsius climate scenario.



# CLIMATE

**PURCHASE RENEWABLE  
ELECTRICITY GLOBALLY**

**2030**

**2023**

**100%**

**>99%**

**REDUCE GLOBAL UPSTREAM  
FINISHED PRODUCT FREIGHT  
EMISSIONS INTENSITY\***

**-50%**

**+4%**

**REDUCE GLOBAL SUPPLY CHAIN  
EMISSIONS\*\***

**-40%**

**~-8%**



\*Versus 2020 baseline

\*\*Per unit of production, versus 2020 baseline; progress within Fabric Care, Beauty and Baby Care priority categories





# WASTE HEAD & SHOULDERS BARE

- 9 ingredients
- 45% less plastic

Job done with the **BARE** minimum.





# WASTE

**25% SMALLER**  
VS ORIGINAL NQ LIQUICAPS



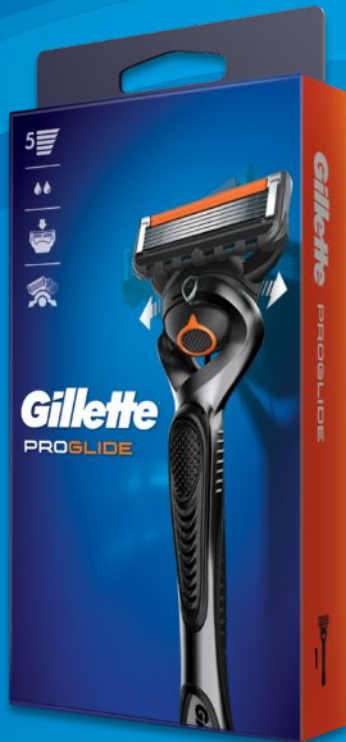
**NEW RECYCLABLE  
BOTTLE**







# WASTE





# WASTE LENOR UNSTOPPABLES

- Recyclable cardboard
- Easy opening
- Easy dosing/pouring
- Scent performance upgrade





# WASTE HELPING INDUSTRY REDUCE ITS FOOTPRINT

ALLIANCE  
TO END  
PLASTIC  
WASTE 



CIRCULATE CAPITAL



VERSO VITA  
CIRCULAR POLYMER PURIFICATION SOLUTIONS





# WASTE



**RECYCLABLE OR  
REUSABLE PACKAGING  
DESIGNS**

**2030**

**2023**

**100%**

**>78%**

**~In-line  
vs. YA**



**REDUCTION IN VIRGIN  
PLASTIC\***

**50%**

**-13%**

**-5 pts  
vs. YA**



\*Per unit of production. Target reduction is versus 2017 baseline.



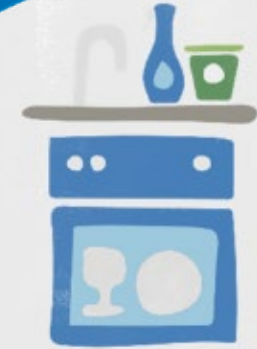
# WATER



**REDUCING**  
water in our  
operations



**RESTORING**  
water in water-  
stressed areas



**RESPONDING**  
to water challenges  
through innovation  
and partnerships





# WATER



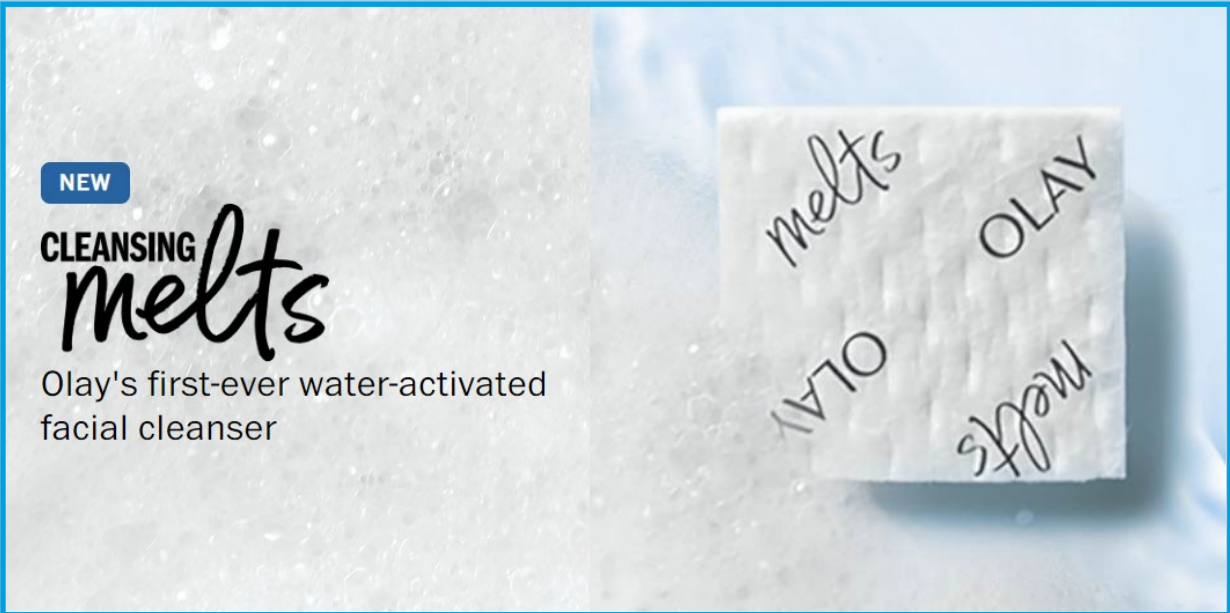


# WATER





# WATER NEW WATERLESS OLAY FACIAL CLEANSER







# WATER

**2030**

**2023**



**INCREASE WATER EFFICIENCY  
AT P&G FACILITIES\***

**35%**

**24%**



**RECYCLE & REUSE WATER  
USED IN OUR OPERATIONS**

**5bn  
liters**

**3.47bn  
liters**



**ALL TIER 3 SITES HAVE WATER ACTION PLANS**



\*Per unit of production, versus 2010 baseline



# **NATURE RESPONSIBLE SOURCING OF FOREST COMMODITIES**

- Wood Pulp
- Palm Oil
- Paper Packaging

**Protect, Improve and  
Restore Critical Ecosystems**





# NATURE

- Commitment to No Deforestation, Explicit Supplier Expectations
- 3<sup>rd</sup> Party Certification
- Robust Compliance Monitoring
- Formal, Transparent Grievance Process

## P&G'S FOREST COMMODITIES POLICY





# NATURE WOOD PULP

**CERTIFIED BY GLOBALLY  
RECOGNIZED SYSTEM**

**CERTIFIED UNDER FSC\* SYSTEM  
IN OUR FAMILY CARE BRANDS**

**ONGOING**

**2023**

**100%**

**100%**

**100%**

**90%**



\*FSC is our preferred certification system for wood pulp; FSC trademarks used under FSC-100701





# **NATURE PALM OILS**

## **SOURCING OBJECTIVES**

### **FOR PALM OILS USED IN P&G BRANDS:**

- MAINTAIN 100% RSPO CERTIFIED PALM OILS**

### **FOR OILS USED BY P&G CHEMICALS EXTERNAL SALES:**

- MAINTAIN 100% RSPO CERTIFIED PALM OIL**
- MAXIMIZE RSPO CERTIFIED PALM KERNEL OIL AS AVAILABLE WITHIN THE MARKET SUPPLY**





# NATURE PAPER PACKAGING

**RECYCLED FIBER OR THIRD-PARTY  
CERTIFIED VIRGIN CONTENT**

**2030**

**2023**

**100%**

**97%**

**VIRGIN FIBER CONTENT  
FSC CERTIFIED**

**2025**

**2023**

**50%**

**75%**



Paper packaging includes all corrugate, folding cartons, displays, paper labels and packaging.  
Data is self-reported by suppliers and represents 90-95% of total paper packaging volume.



# ENVIRONMENTAL SUSTAINABILITY CLIMATE DISCLOSURE PROJECT (CDP) SCORES FOR 2023



**CLIMATE** **A-**



**WATER** **B**



**NATURE** (Forestry)

**Pulp** **A-**

**Palm** **A-**





**Q&A**