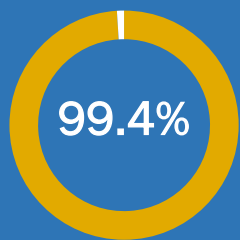


The Walt Disney Company Pay Ratio Dashboard

WOMEN



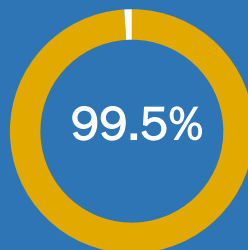
Women earn
99.4% of men

ASIAN



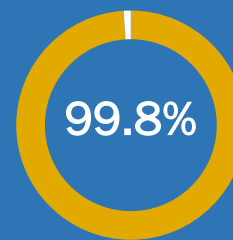
Asian employees earn
100.0% of white
employees

BLACK



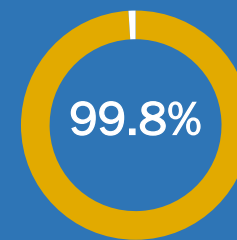
Black employees
earn 99.5% of white
employees

HISPANIC



Hispanic employees
earn 99.8% of white
employees

PEOPLE OF COLOR



People of color earn
99.8% of white
employees

Published on September 16, 2022. Data as of June 2022 – We are pleased to present the results of our adjusted pay ratio analysis which compares base pay of U.S. employees based on gender, race and ethnicity. This represents a cents on the dollar pay ratio that compares the base pay for one group to the base pay for another group, controlling for role, experience and location. The pay ratios are expressed as a percentage of full-time equivalent annualized base pay. The adjusted gender pay ratios cover 99.1% of the total U.S. based employees and the adjusted race and ethnicity pay ratios cover 96.9% of the total U.S. based employees. Exclusions in the data are primarily due to employees who chose not to report their gender, race or ethnicity. The analysis reflects our U.S. based employees within The Walt Disney Company together with its subsidiaries. This is the first in what we intend to be an annual reporting of the adjusted pay ratio for U.S. employee base pay. We are exploring additional ways to report our analyses, and we are committed to including bonus and long-term incentives in our adjusted pay ratio in 2023 and an unadjusted median analysis of pay (with no accounting for factors such as role, experience or location) within 18 months. We are also working towards expanding the gender pay ratio analysis to countries outside the U.S.