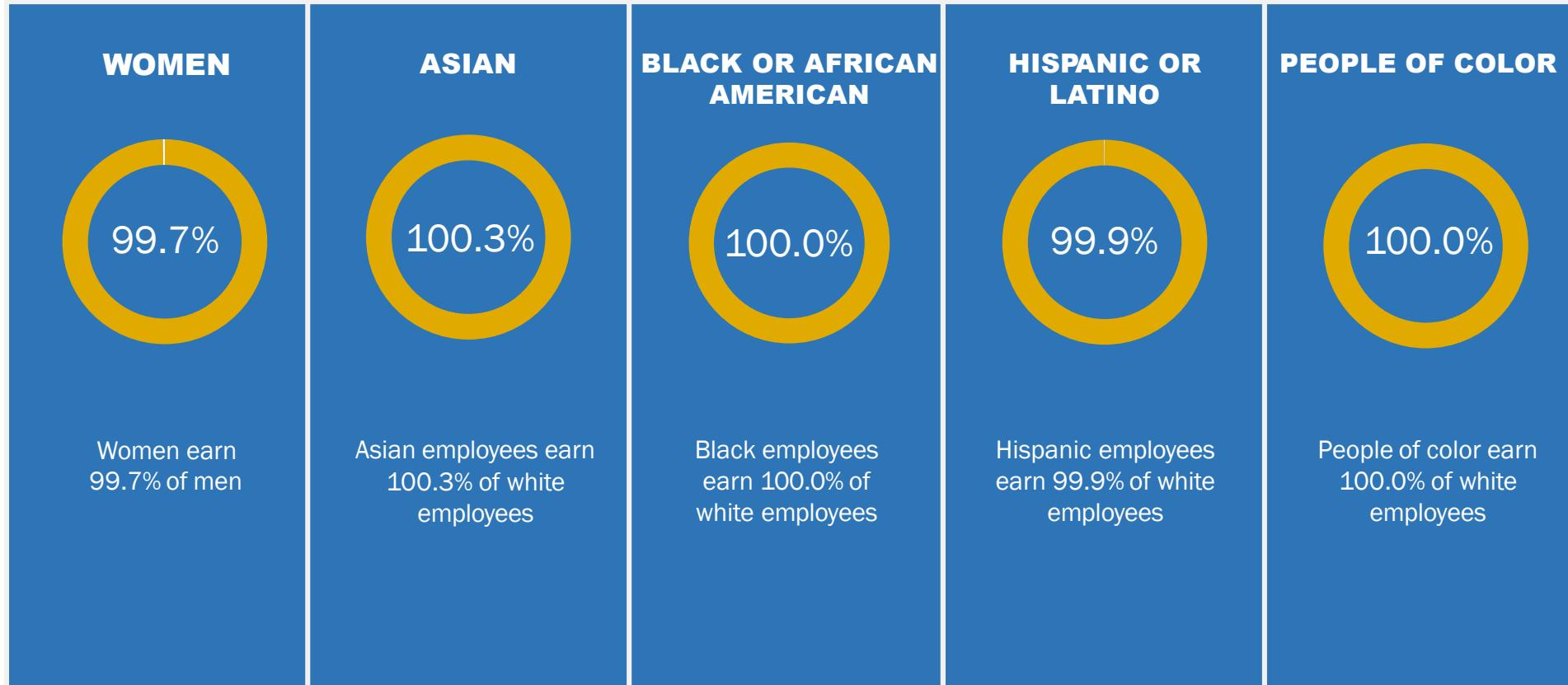


The Walt Disney Company
Pay Ratio Dashboard – FYE 2025

- We are presenting the 2025 adjusted and unadjusted median pay ratio analysis comparing pay of U.S. employees based on gender, race, and ethnicity
- The adjusted pay ratios are adjusted for factors such as role, experience, and location, resulting in each adjusted pay ratio at 99% or higher
- We are also including the unadjusted median pay ratio analysis, which compares pay across all employee types and levels of the organization without adjusting for role, experience, and location. All ratios are 84% or higher
- As expected, some of the unadjusted median pay ratios are lower when not factoring in role, experience and location given the diverse businesses we are in and jobs our employees perform
- We believe that the adjusted pay ratio analysis is more meaningful given the factors such as role, experience and location are utilized to help determine pay and are consistent with the reporting of the largest U.S. companies

The Walt Disney Company Pay Ratio Dashboard – FYE 2025

Adjusted Pay Ratios – Base Pay Only



Data as of FYE September 2025. We are presenting 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 98.9% of the total U.S. based employees and the adjusted race and ethnicity pay ratios cover 94.2% 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.

Note: People of Color includes employees who identify as Asian, Black or African American, Hispanic or Latino, American Indian or Alaska Native, Native Hawaiian or Other Pacific Islander or Two or More Races

The Walt Disney Company Pay Ratio Dashboard – FYE 2025

Adjusted Pay Ratios – Base Pay, Annual Bonus, Annual Long-Term Incentive



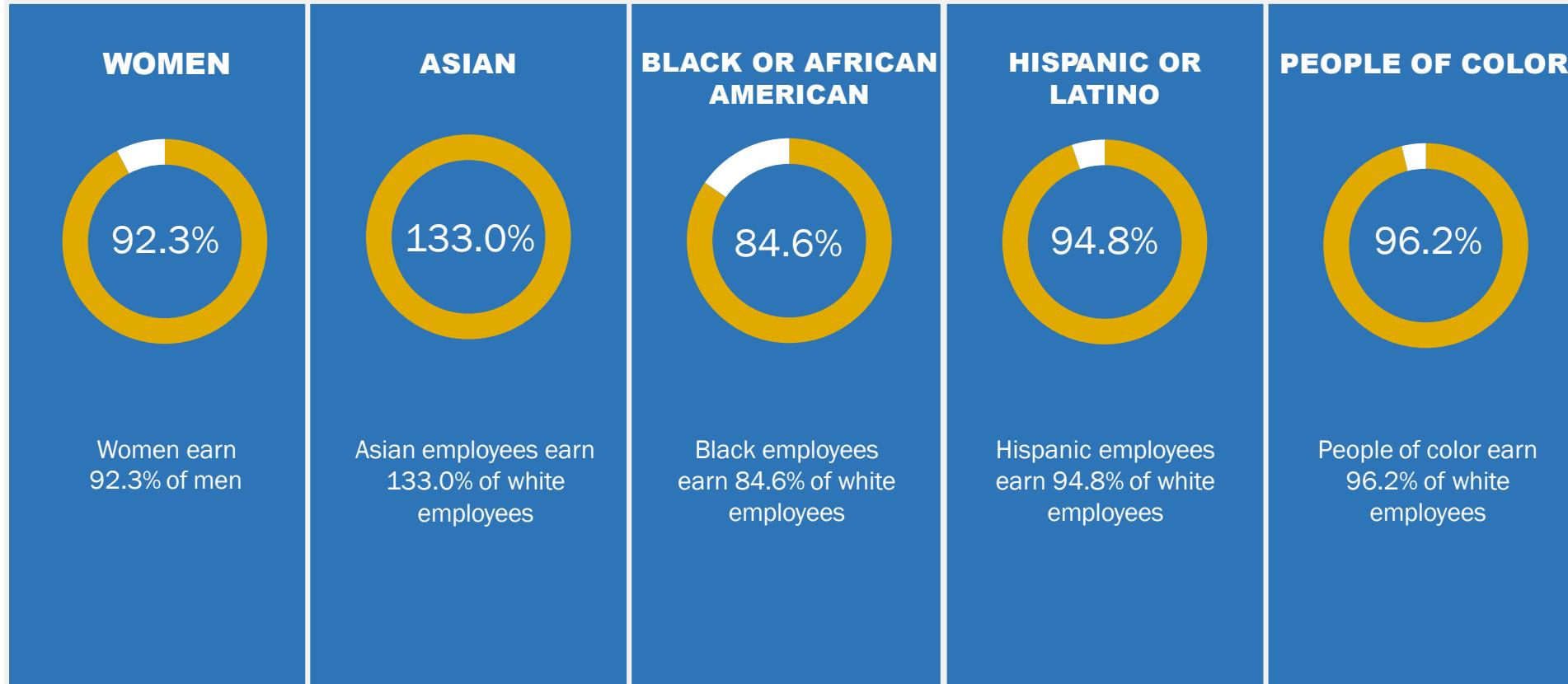
Data as of FYE September 2025. We are presenting the results of our adjusted pay ratio analysis which compares base pay, annual bonus and annual long-term incentive of U.S. employees based on gender, race and ethnicity.

This represents a cents on the dollar pay ratio that compares the base pay, annual bonus and annual long-term incentive for one group to the base pay, annual bonus and annual long-term incentive for another group, controlling for role, experience and location. The pay ratios are expressed as a percentage of full-time equivalent annualized base pay, annual bonus and annual long-term incentive. The adjusted gender pay ratios cover 98.9% of the total U.S. based employees and the adjusted race and ethnicity pay ratios cover 94.2% 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.

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The Walt Disney Company Pay Ratio Dashboard – FYE 2025

Unadjusted Median Pay Ratios – Base Pay Only



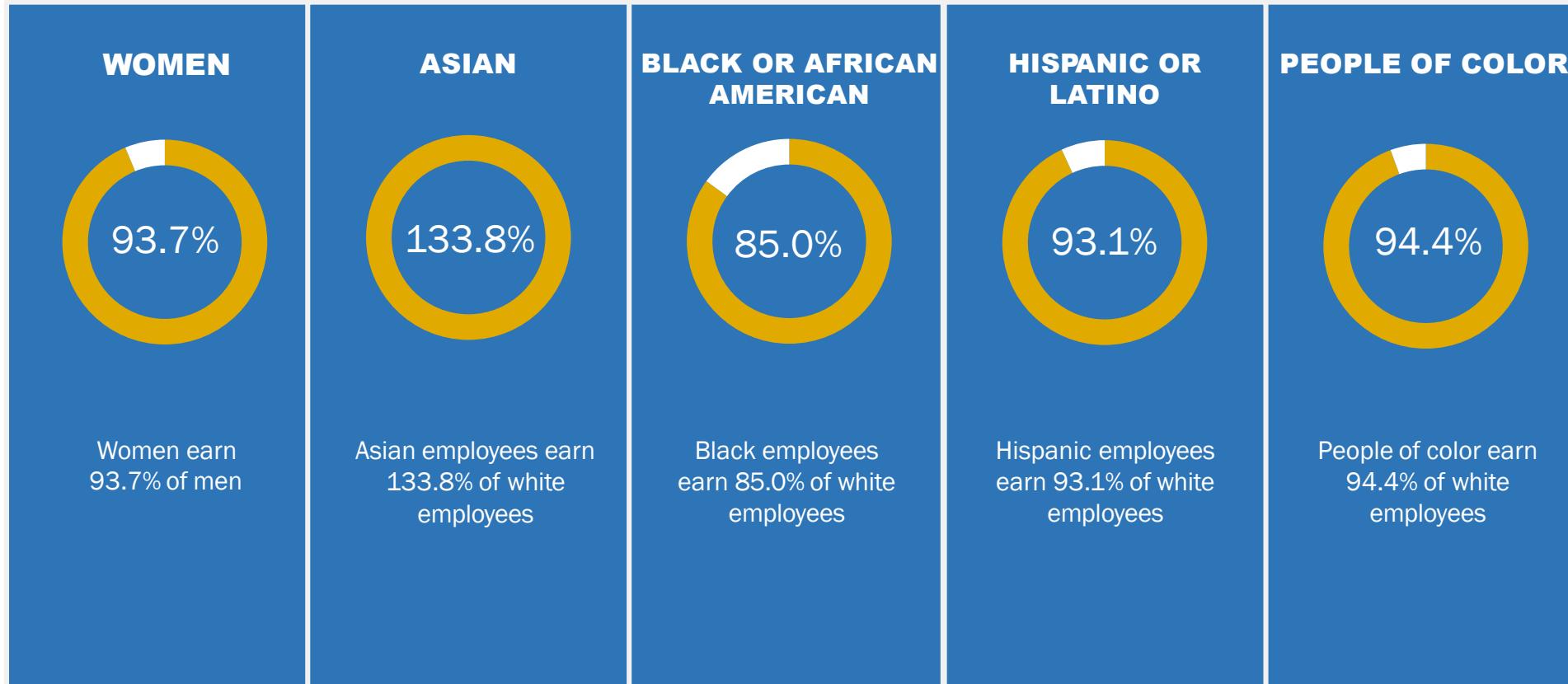
Data as of FYE September 2025. We are presenting the results of our unadjusted median pay ratio analysis which compares base pay of U.S. employees based on gender, race and ethnicity.

This represents an unadjusted median pay ratio that compares the base pay for one group to the base pay for another group, without controlling for role, experience and location. The pay ratios are expressed as a percentage of full-time equivalent annualized base pay. The unadjusted median gender pay ratios cover 98.9% of the total U.S. based employees and the unadjusted median race and ethnicity pay ratios cover 94.2% 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.

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The Walt Disney Company Pay Ratio Dashboard – FYE 2025

Unadjusted Median Pay Ratios – Base Pay, Annual Bonus + LTI



Data as of FYE September 2025. We are presenting the results of our unadjusted median pay ratio analysis which compares base pay, annual bonus and annual long-term incentive of U.S. employees based on gender, race and ethnicity.

This represents an unadjusted median pay ratio that compares the base pay, annual bonus and annual long-term incentive for one group to the base pay, annual bonus and annual long-term incentive for another group, without controlling for role, experience and location. The pay ratios are expressed as a percentage of full-time equivalent annualized base pay, annual bonus and annual long-term incentive. The unadjusted median gender pay ratios cover 98.9% of the total U.S. based employees and the unadjusted median race and ethnicity pay ratios cover 94.2% 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.

Note: People of Color category includes employees who identify as Asian, Black or African American, Hispanic or Latino, American Indian or Alaska Native, Native Hawaiian or Other Pacific Islander or Two or More Races