

PHILIP MORRIS INTERNATIONAL OBTAINS THE GLOBAL EQUAL-SALARY RECERTIFICATION

Vevey, May 12, 2022 – The EQUAL-SALARY Foundation is pleased to announce that **Philip Morris International (PMI)** has obtained the global EQUAL-SALARY certification, a symbol of excellence in terms of equal pay, for the second time in a row. After successfully passing the statistical analysis of its salaries in all its subsidiaries, PMI underwent an internal audit entrusted to PwC proving that it applied equal pay for women and men globally.

In 2019, PMI became the first organization to obtain the global EQUAL-SALARY certification covering all its employees worldwide. The EQUAL-SALARY certification is valid for 3 years, during which, the company undergoes two monitoring audits. After 3 years, the organization needs to renew the certification process with a new salary analysis and a full on-site audit.

« In today's global economy, best practices are setting the bar for excellence. A major international company getting EQUAL-SALARY globally recertified is a historical moment, not only for its more than 89'000 employees, but also for the cause of gender equality all over the world. The energy and commitment of Philip Morris International to equal pay and EQUAL-SALARY's principles is a strong demonstration of the company's willingness to stick to continuous improvement. We are proud of this great achievement! », commented **Noémie Storbeck**, co-CEO of the EQUAL-SALARY Foundation.

« In 2019, PMI became the first multinational company to achieve global EQUAL-SALARY certification. Three years later, we have recertified - demonstrating that we still hold ourselves to this standard and will continue to do so. I want to thank our colleagues around the world for all the continued hard work put in to achieve this. I firmly believe that creating a workplace of fairness, inclusion, and diversity is crucial to PMI's progress in achieving a smoke-free future - and equal pay is a fundamental part of that », added **Jacek Olczak**, CEO at Philip Morris International.

Equal pay in practice

While most companies claim to pay women and men the same, the gender pay gap is still close to 20% on a worldwide level, according to ILO report published on February 2020¹.

About the EQUAL-SALARY Foundation

EQUAL-SALARY is a not-for-profit foundation established since 2010. It is the first and only certification, based on a robust and transparent methodology, that focuses on equal pay for women and men. The development of the EQUAL-SALARY certification was financially supported by the Federal Office for Gender Equality and its methodology was used as a reference by the Swiss Federal Court of High Justice.

EQUAL-SALARY is the only certification for equal pay highlighted by the European Commission in a report on Gender Pay Gap. EQUAL-SALARY is a member of EPIC (Equal Pay International Coalition) and of the UN Global Compact.

¹ https://www.ilo.org/wcmsp5/groups/public/---ed_dialogue/---act_emp/documents/publication/wcms_735949.pdf

EQUAL PAY IS A BASIC HUMAN RIGHT. LEAD BY EXAMPLE.

To date, the EQUAL-SALARY Foundation has completed over 120 certification procedures throughout the world. Several of the certified companies have renewed their commitment, demonstrating a strong will to promote fairness, building trust and respect for their employees.

As an EQUAL-SALARY employer, an organization is in a better position to attract and retain talent and to prove it complies with the rules of good governance.

About the EQUAL-SALARY certification process, a symbol of excellence

Similar to an ISO for wages, the EQUAL-SALARY certification process includes two phases. First, experts contracted by EQUAL-SALARY run statistical analysis of salary data based on a methodology developed by the University of Geneva.

Second, if the results are positive and show an overall gender pay gap under 5 percent, the process is moved further and an audit is contracted with PwC, our main auditing partner, who certifies the conformity of the process. During this phase, PwC assesses both the company's overall commitment to equal pay as well as its implementation in Human Resources processes. In order to be fully inclusive, employees are involved through a survey and interviews during the on-site audit. Only the companies having fulfilled all the requirements of the procedure get the EQUAL-SALARY certification, meaning they have reached excellence in equal pay.

The EQUAL-SALARY certification allows organizations to verify and communicate that they pay women and men fairly. It is a practical and scientific solution to achieve transparency while preserving confidentiality.

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