“Fiscal year 2022 was another strong year. The P&G team’s execution of our integrated strategies delivered strong top line growth, earnings growth, and significant cash return to shareowners in the face of severe cost and operational headwinds. As we look forward to fiscal 2023, we expect another year of significant headwinds. We remain committed to our integrated strategies of superiority, productivity, constructive disruption and an agile and accountable organization structure. They remain the right strategies to step forward into the near-term challenges we are facing and continue to deliver balanced growth and value creation.”

JON MOELLER – P&G CHAIRMAN OF THE BOARD, PRESIDENT & CEO

These strategies have enabled us to build and sustain strong momentum, and they remain the right strategies to manage through the near-term cost and operational challenges we’re facing and to deliver balanced growth and value creation.

Focused PORTFOLIO in 10 categories—daily use products where performance drives brand choice.

Extending our margin of competitive SUPERIORITY Product, package, brand communication, retail execution, and value.

We’re driving PRODUCTIVITY improvements in cost and cash to fund these investments and improve profitability.

We’re leading the CONSTRUCTIVE DISRUPTION across the value chain in our industry in order to meet challenges.

More focused, agile, accountable ORGANIZATION operating at the speed of the market.

Fiscal 2022 Financial Highlights

<table>
<thead>
<tr>
<th>Net Sales</th>
<th>$80.2 billion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organic sales growth</td>
<td>+7%</td>
</tr>
<tr>
<td>Core EPS growth</td>
<td>+3%</td>
</tr>
<tr>
<td>Adjusted free cash flow productivity</td>
<td>93%</td>
</tr>
</tbody>
</table>

P&G continued to return value to shareowners in FY22.

- $8.8B in dividend payments
- $10B in direct share repurchases
- $18.8B value returned to shareowners

FY 2022 Organic Sales:

- 7% for the fiscal year
  - Pricing +4%
  - Volume +2%
  - Mix +1%

UNITED STATES
- Up 8%

GREATER CHINA
- Down 4%

FOCUS MARKETS
- Up 5%

ENTERPRISE MARKETS
- Up 10%

All 10 global categories grew organic sales

- Personal Health Care grew 20%
- Fabric Care and Feminine Care each grew double digits
- Baby Care grew high single digits
- Oral Care and Grooming each grew mid-single digits
- Hair Care, Home Care, Skin & Personal Care and Family Care each grew low single digits

We invest to deliver truly superior value in the combination of price and product performance, to earn consumer loyalty every day.

GLOBALLY: Aggregate market share 50 bps

Broad-based share growth: 9 of our 10 categories grew share globally for the year

38 Of our top 50 category/country combinations held or grew share for the year

IN THE U.S.:
Strong market growth, and share growth for P&G

All-channel market value in the U.S. categories in which we compete: 6%

P&G value share of these markets: 90 bps
P&G’s Portfolio
Ten Categories Organized in Five Operating Sectors

P&G has a focused portfolio of daily-use products in categories where performance plays a significant role in brand choice. Our focus is on delivering superior products with the best performance, in every price tier in which we compete.

Superiority to Win with Consumers

Superior Products
Products so good, consumers recognize the difference. Superior products raise expectations for performance in the category.

Superior Packaging
Packaging that attracts consumers, conveys brand equity, helps consumers select the best product for their needs, and delights consumers during use.

Superior Brand Communication
Product and packaging benefits communicated with exceptional advertising that makes you think, talk, laugh, cry, smile, act and buy—and that drives category and brand growth.

Superior Retail Execution
In-store: with the right store coverage, product forms, sizes, price points, shelving and merchandising. Online: with the right content, assortment, ratings, reviews, search and subscription offerings.

Superior Consumer & Customer Value
For consumers: all these elements presented in a clear and shoppable way at a compelling price. For customers: margin, penny profit, trip generation, basket size, and category growth.

Productivity
Productivity is now as integral to our culture as innovation and helps to fuel our investments in superiority and drive margin expansion.

Organization & Culture
Operating through five industry-based Sector Business Units
Providing greater clarity on responsibilities and reporting lines
Strengthening leadership accountability
Enabling P&G people to accelerate growth and value creation

Constructive Disruption
Success in our highly competitive industry requires agility that comes with a mindset of constructive disruption—a willingness to change, adapt, and create new trends and technologies that will shape our industry for the future.

At P&G, we aim to be a force for growth and a force for good.
For more about our work in all these areas, visit our ESG for Investors website at pginvestor.com/esg and read our latest Citizenship report at pg.com/citizenship.