



2024-2025 Annual well-being report



Our company is committed to helping employees and their families improve their health and well-being. We share this annual well-being report to demonstrate the priority we place on employee well-being and to hold ourselves accountable to measure our progress, celebrate successes, raise the bar and share best practices with all our employees, their families and stakeholders.



Building a culture of well-being for all



At the heart of our company is the genuine care we have for our colleagues' health, well-being and growth. We know that our people are the engine driving our ability to save and improve lives, and we strive to help them be the best they can be every day.

That's why we are proud to offer an extensive range of benefits and resources designed to support our employees and their families across four key areas of well-being — physical, mental, financial and social. From affordable high-quality medical plans to mental health resources, to financial planning programs and more, we offer everything our people and their families need to thrive.

For decades, we have been recognized as a leader in the benefits we provide, and this year is no different. We are proud of the recognition we have received, including being named one of **Forbes World's Best Employers 2024** and one of **Fortune's 100 Best Companies to Work For 2024**, among many others.

But of course, this is not about the awards — ***this is about our people***. Read on to learn more about our ongoing efforts to help our colleagues be their best selves at work, at home and everywhere in between.

We recognize we have a responsibility to take care of ourselves and each other. We will continue our dedication to our people, building a culture where health and well-being are a critical priority. By taking care of our people, we ensure that we can deliver on Our Purpose to save and improve lives around the world.

Be well,

A handwritten signature in black ink, appearing to read 'Betty Larson', written in a cursive style.

Betty Larson

Executive Vice President & Chief Human Resources Officer

Comprehensive approach to well-being

We are continuously evolving a culture of well-being that encompasses four pillars — **physical**, **mental**, **financial** and **social**. It fosters a safe and supportive work environment and enables our employees and their families to live their healthiest, fullest lives. Our comprehensive and integrated approach connects closely with our company’s strategic priority of investing in the growth, success and well-being of our people. We achieve this through creating a culture of psychological and physical safety, valuing and respecting employee feedback and focusing on what matters most.



Physical

We build a culture of prevention by providing support to employees and their families to avoid preventable diseases in addition to high-quality medical plans, as well as wellness programs and resources to help build healthy habits for daily maintenance of healthy routines. In the event of illness, we provide holistic benefits and programs for best-treatment outcomes, long-term recovery and survivor support.



Mental

We provide support for the full spectrum of emotional and mental well-being needs. Awareness, early intervention and prevention programs help address stigma, build resilience and maintain good mental health. In addition, we provide resources and support to enable people with mental health conditions to participate and thrive.



Financial

We help employees build the confidence to take charge of their finances to reduce stress and increase feelings of security. Our programs provide financial knowledge and resources to manage commitments, meet goals, protect against risks and cope with unexpected surprises.



Social

We develop positive interactions with colleagues, managers and leaders. Our programs create a sense of belonging and connection to people and communities within and outside of work. And we encourage employees to believe in their own self-worth and find purpose.

Benefit programs vary by country. For brevity, our Well-being Report includes mainly U.S. offerings as examples, which are designated with this icon .

Because we approach well-being from a holistic perspective, we recognize that many of our benefits and well-being programs intersect and overlap. For example, do our medical benefits support physical well-being or mental well-being? The answer is both! The same is true for our time away programs — from vacation to leaves of absence to volunteer time and more — which can support any or all of our well-being pillars.

Recognition



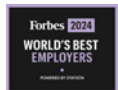
Business Group on Health Excellence in Health & Well-being 2024



American Heart Association Platinum 2024



Global CEO Cancer Gold Standard 2024



Forbes World's Best Employers 2024
World's Best Employers (#105, Forbes)



Fortune 100 Best Companies to Work For 2024
100 Best Companies to Work for (#62, Fortune)



100 Best Companies — Top 10 (Seramount)



Best Workplaces in Biopharma (#2, Fortune)





Physical

Benefits

Physical well-being involves preventive actions, such as building healthy habits to maintain and improve physical health, and having quick and easy access to high-quality benefits that can help manage and/or resolve illnesses and chronic conditions. Our health and well-being programs and benefits draw from best practices to ensure quality, competitive value, financial protection and access to care and resources so families can live their lives well.

Healthcare benefits

Our healthcare benefits are continuously reviewed and updated to meet the needs of our employees and their families. They are designed to be market-competitive to help attract and retain top talent to our company. In creating and deploying our benefits, we carefully consider a number of factors, including employee data (e.g., demographics, local and cultural needs) and applicable government guidelines.



As an example, in the U.S., we offer access to high-quality medical, dental and vision plans, as well as:

- **Expedited appointments and cancer treatment** at Memorial Sloan Kettering and Dana-Farber Cancer Institute
- **Expert medical opinions** — such as confirming a complex or rare diagnosis, weighing in on a prescribed treatment plan or providing an alternative approach — from medical specialists at leading institutions
- **Diabetes management program**
- **Tobacco cessation program**



Physical wellness

We understand the importance of a holistic approach to physical health, which means facilitating ways employees and their families can build lasting healthy habits. For example, we make it easier for employees to be more active by integrating fitness into their daily routines, and we invite spouses and domestic partners to participate in the many virtual physical challenges. We offer healthy eating and weight management programs, workshops on a variety of topics, health and safety fairs, vaccination clinics and screening reminders.

Office ergonomics

We support office ergonomics as an important component of physical well-being, so employees are comfortable and productive when sitting at their computer workstations.

We offer ergonomics training and a self-assessment tool to all employees working at a computer workstation, to verify their office workstation is properly adjusted.

Challenges

Each year, our company sponsors several virtual well-being challenges to motivate employees and their spouses or domestic partners to get moving, individually or with a team.



Physical well-being webinars and recordings

Webinar topics

Our live webinars in 2024 included these topics:



- Exercise as Medicine
- Fundamentals for Sleep
- What You Should Know About Breast Cancer (U.S. only)
- Pelvic Floor Workshop
- And more

We also offer an archive of exercise recordings for employees to use free of charge in the comfort of their home. These include:

- Body Sculpt
- Total Body Strength
- Yoga
- Mat Pilates
- Tabata
- And more

Nutrition

We provide resources to help employees and their families understand nutrition and how to reach their health and well-being goals. To help employees stay on track with their healthy food plan, we gave them access to professional chefs and registered dietitians hosting a series of cooking demonstrations with healthy appetizers, main dishes, desserts and holiday treats, as well as other nutrition-related webinars from various guest speakers. Webinar topics included:

- Healthy Summer Grilling
- Eat Well, Spend Less Workshop
- Nutritious Kitchen — Beans and Legumes
- Sushi Outside the Box
- Supporting Mental Health with Nutrition
- Eat | Thrive | Repeat — A Strategic Approach to Metabolic Health
- Making the Most of Your Summer Seasonal Produce
- Healthy Brain, Healthy You: Supporting Vitality and Longevity with Nutrition
- Meal Planning 101: Preparing for the Back-to-School Season
- Building Blocks of Men's Health
- U.S. cooking demo: Functional Foods 30-Minute Bites



In the U.S., for example, we also offer the following for physical well-being support:

- Free onsite fitness centers
- Sports clubs
- Discounts to off-site gym memberships
- Virtual exercise classes
- Walking paths around campuses
- Step challenges





Mental

Benefits

Our company firmly believes in the importance of mental well-being awareness. In 2024, our Animal Health Division released its findings of mental health challenges among veterinary teams (**Veterinary Wellbeing Study**) and our **MSD Manuals** continue to be a staple in the healthcare community for providing patients with information on many illnesses and diseases, including mental health. Within our company, we pride ourselves in providing employees with benefits and resources to support them in every stage of their personal and professional lives.

We believe there is a strong correlation between good mental health and a good working environment. According to the World Health Organization (WHO), a good working environment supports mental health by providing “a livelihood; a sense of confidence, purpose and achievement; and an opportunity for positive relationships and inclusion in a community” (**WHO 2024**).

Our strategic approach to mental well-being is two-fold:

- Provide high-quality benefits and programs that meet the needs of our workforce and their families, a few of which are featured in this section of the report
- Generate mental well-being awareness to reduce stigma and engage employees and their families



As a company dedicated to saving and improving lives, we understand how critical mental wellness is — so much so that it's part of our strategic priorities to invest in the growth, success and well-being of our people. I am proud of our supportive environment and the resources we offer to help our teams and families thrive both at work and at home.

Rob Davis
Chairman of the Board and CEO



77% of employees feel a sense of belonging



81% would recommend the company as a great place to work (increased from 2024)



72% feel they are able to manage the amount of stress and burnout they are experiencing (increased from 2024)

Source: 2025 Employee Pulse Survey

Global Employee Assistance Program (EAP)

In 2025, we improved our global EAP, which covers more than 80 countries. The program now offers a more comprehensive way to provide mental well-being support through high-quality, evidence-based mental healthcare for employees, each of their household members and their dependents living outside the household.* The program includes:

- 12 free sessions of personalized treatment options for coaching or counseling
- Matching employees with a list of curated providers based on the employee's needs and who are available right away and offer real-time appointment scheduling, all available in local languages
- Guidance on local work-life services
- 24/7 crisis care management
- 24/7 access to a library of evidence-based self-care resources
- Onsite counselors at select locations
- Gatherings, which are small, virtual group discussions led by clinical topic experts, and workshops, which are mental well-being informational sessions facilitated by Lyra clinicians — both offer sessions on thought-provoking topics related to mental health as well as current events. We receive regular reporting on attendance and utilization.

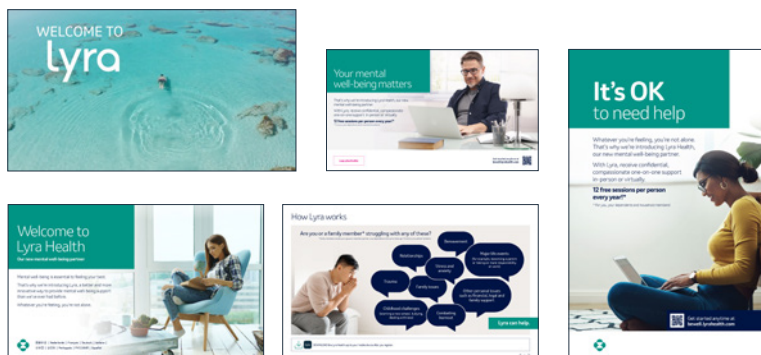
Workshop topics in 2024 included:

- Supporting Workforce Mental Health as an Employee Resource Group Leader (ERG)
- Sound Support: Listening Skills for Mental Health Peer Champions
- Steady Striving: The Sustainable Path to Success
- Coping with Distressing Current Events
- Surfing Through Stressful Times
- Adolescent Mental Health
- Minding Your Mental Health: When to Get Support and What to Expect

Our goal with the new global EAP is to double the utilization of our previous EAP. We are currently monitoring utilization through employee registration and engagement through take-up rates on coaching and counseling, as well as use of the 24/7 library of evidence-based self-help tools offered on the online EAP platform.



** Employees include contingent workers, project temps and other classifications depending on local requirements in each of the 80+ countries in which our company has a presence.*



EAP launch communications

As part of our global launch, we created a strategic communication campaign to bring awareness of the EAP's valuable resources and to reduce stigma around mental health, which included a video (utilizing messaging from employees and leaders from around the world), manager and employee FAQs, manager talking points, infographics, digital signage (for offices, which can be viewed by visitors as well, including suppliers and temporary workers), postcards/home mailers (to educate family and household members), posters, MS Teams backgrounds, Town Hall slides for leadership presentations, articles for local newsletters and a digital brochure — all of which were translated in our company's 10 core languages and could be customized for local market use depending on their needs, such as audience preferences and local dialect.

Flexible work arrangements

We believe flexible work arrangements offer a different way of working and can enhance employees' mental well-being, foster teamwork, increase productivity and support work-life balance. To show our commitment to workplace flexibility, we provide a wide range of resources to help employees with home office setup, including tips for ergonomics, well-being office stretches and more. We have had a global flexible work arrangement policy since 2008.

Time off and leaves

We understand the importance of taking time away from work when needed and we are committed to providing competitive paid time off and leaves of absence options to help colleagues when they or their family members are ill or need time to manage work and life responsibilities. For example, in 2025, our company joined "Screening Time Off," a new global initiative designed to ensure employees have the flexibility, resources and support necessary to access recommended cancer screenings and HPV vaccinations.

While time off and leave benefits vary based on country-specific competitive practices and local regulations, our global workforce has access to paid parental time off (PPTO). All new parents deserve time off to care for and bond with a new child, which is why we established a global standard for paid parental time off of at least 12 weeks. Over 95% of our countries have successfully implemented the policy.



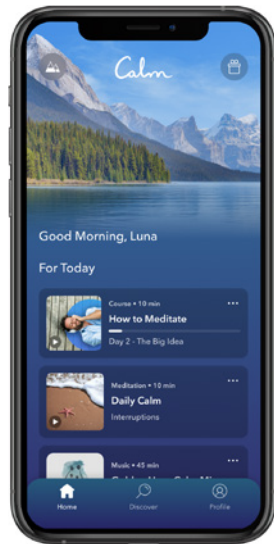
In the U.S., we also offer the following paid time off policies:

- Compassionate time*
- Vacation time
- Holidays
- Year-end shutdown
- Sick time
- Jury/witness time
- Voting time
- Time to volunteer
- Military leave
- Summer hours

** To deal with personal or family emergencies, bereavement, caregiving or other challenging situations*

Mental wellness

Awareness initiatives strive to reduce stigma and promote prevention (self-care and other preventive actions) while increasing engagement. Our efforts include networks of employees who champion well-being; numerous tools, programs, resources and events; and strategic communications, including learning modules, webinars and workshops.



Calm

Our company offers all employees, their dependents and household members free subscriptions to Calm, an app designed to aid sleep and lower stress and anxiety. Guided meditations, sleep stories and monthly challenges are just a few of the resources employees have access to through the app. Calm also provides a number of online resources we promote through our well-being websites, such as monthly calendars, well-being newsletters and blogs and several resource guides.

Mind Well

Our Mind Well program is focused on reducing the stigma of mental health by raising awareness, providing training and offering peer support. We're grateful to our employees around the world who volunteer as Mind Well Champions to support the emotional well-being of their colleagues, offer help and access to critical information and resources.

Manager resources

Managers play a critical role in supporting team members who may be experiencing mental health issues and challenges. To equip our managers further, we provide a multitude of resources, including a **Mental Health Awareness for Managers** e-Learning module as support before starting any conversation with an employee about mental well-being (taken by 6,881 employees to date); access to free, unlimited **manager consultations** with trained specialists through our global EAP to help managers support the mental well-being of their teams and practice empathy; and manager mental well-being FAQs and talking points.



37%

of our global population is enrolled in Calm



75%

of registrants actively engage with the Calm app

Mental health first aid courses

Each year we offer Mental Health First Aid courses ranging from two-hour courses just for managers to eight-hour courses with certification for all. The certification teaches employees how to discuss emotional well-being and mental health, spot the signs of someone suffering from a mental health crisis and talk to a colleague who says they’re experiencing anxiety or stress. In 2024:

136	98	240	700+
Managers completed a two-hour course	Employees completed a four-hour course	Employees received full certification for three years (eight-hour course)	Employees received full certification

Mindful Minutes

We offer 15 minutes each day for employees around the world to gather virtually on a journey to establish healthy meditation and wellness habits. Employees learn how to breathe with purpose, relinquish stress, remove anxiety and bring happiness to their daily routine.

Themed months

Every year, we promote mental well-being with three themed months:

May

Mental Health Awareness Month

The theme in 2024 was “Where to Start: Mental Health in a Changing World” and discussed the following topics over four weeks: stress and burnout, families and relationships, refresh and reset, and sustainability and prevention.

September

Suicide Awareness and Prevention Month (R U OK?)

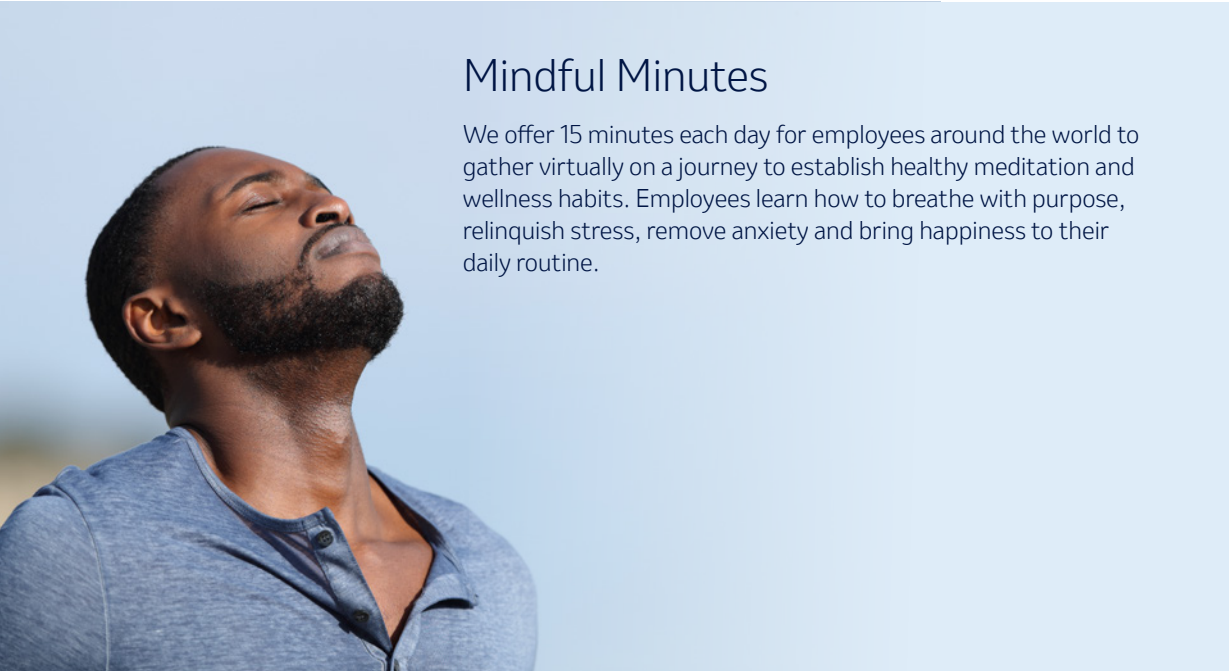
This encourages people to connect with each other in an effort to address social isolation and promote community cohesiveness. We share resources and tips about reaching out to colleagues, friends, family, etc.

October 10

World Mental Health Day

All month long we prioritize mental health in the workplace, underscoring the critical importance of health and well-being. We provide resources that empower employees to take ownership of their time, advocate for the support they need and get connected to their community. In 2024, our keynote speaker, Dr. Sandra Bloom, focused on building skills for a healthier workplace culture by examining the workplace impact on mental health and provided evidence-based solutions for creating a safe space for our employees and their teams. We also offered supplier-sponsored webinars, such as “Care Conversations: From Surviving to Thriving.”

For both May and October, we light up our buildings green at many locations to bring awareness to mental health.

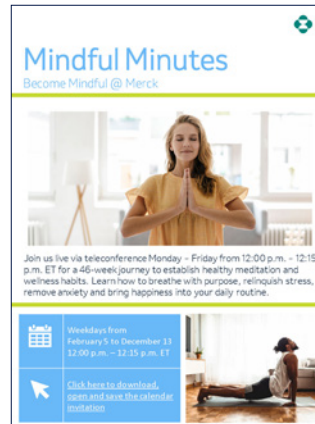


Communications

In addition to strategic campaigns like our EAP launch (see Global Employee Assistance Program section), we create ongoing, regularly deployed communications to keep employees engaged. These include:

- Weekly posts titled, “Mental Health Monday,” on our internal social media platform, which provide tips and resources of the week
- Mental well-being articles and reminders on our company intranet site
- Microsites (both internal and external) with dedicated mental health resources, events and blogs, available to employees 24/7 and updated regularly
- Local weekly and monthly newsletters that feature mental well-being benefits and programs
- Digital signage and messaging throughout our sites
- Targeted home mailers (to reach family members) and emails
- Tabling events with our well-being suppliers, including our EAP
- Locally organized events at sites (e.g., Safety Day)

We also rely on regular Mind Well and Well-being Champion meetings to circulate, feature and remind employees about our mental well-being benefits, resources and events.



Webinars

We also offer live webinars, recorded webcasts, guest speaker presentations, marketing videos and more. In 2024, in addition to the webinars listed in our EAP section, we featured the following:

- Empowering the Workforce: Creating a Supportive and Trauma Informed Organizational Culture
- Living in the Middle: The Sandwich Generation
- Raising Resilient Kids: Children’s Mental Health in Today’s World
- Navigating the Mental and Physical Impact of Illness





Financial

Benefits

Financial well-being is a sense of security and, for some, a feeling of control over day-to-day and long-term finances. Money matters can affect a person's mental and physical well-being, so we're committed to providing the benefits, tools and resources for this important element of overall well-being.

Retirement savings

Worldwide, we offer core and ancillary financial security and retirement benefits that routinely rank among the most valuable and progressive of other large multinational corporations. We have 112 pension plans across 39 countries. These plans often supplement government-sponsored social security benefits to improve employees' financial security through added retirement income.

 In the U.S., for example, our company ranks in the top quartile of Fortune's Most Admired/Best Employers for U.S. retirement benefits (2025 Aon Benefit Index) — we are one of the few companies to offer both pension and retirement savings plans. Our pension plan is an automatic, company-funded retirement plan designed to replace a portion of income in retirement. After three years of vesting service (or at age 65), employees are 100% vested in the benefit, which is based on a number of factors, including age, hire date and years of service. Our retirement savings plans (e.g., 401(k)) are voluntary plans that strive to offer best-in-class investment options so that our employees can build a portfolio appropriate for their individual circumstances. Participants fund the plan through paycheck contributions and then the company matches \$0.75 for every \$1.00 the employee contributes, up to the first 6% of total pay (and up to IRS limits).



Pension Plans

112
plans

39
countries

Disaster relief and crisis support

The safety of our employees and their families is paramount, which is why we continually monitor natural disasters and other critical events around the world to ensure we provide support when needed. For example, in 2024 we provided relief to those affected by the war in the Middle East, flooding in Eastern Europe, and several natural disasters in the U.S., all of which included temporary housing, financial assistance and mental health support where needed.



Financial wellness

We provide access to many benefits, plans and resources to help employees improve their financial acumen, save on discounted services and access programs that provide financial assistance.



In the U.S., for example, we offer:

- **Comprehensive financial planning**, a valuable benefit provided at no cost to employees. This service helps with budgeting, saving, investing, estate and tax planning, as well as selecting benefits options and retirement planning guidance.
- **Flexible spending accounts**, which are tax-advantaged savings vehicles for those with eligible medical and/or dependent care expenses
- **Educational assistance**, which provides up to \$12,000 per year to cover expenses for higher education
- Access to **student loan consolidation** and refinancing options
- Banking through our **credit union**, which offers competitive interest rates on savings accounts and lending
- **Employee discounts** on a wide range of products and services
- **Pet insurance** for the other members of our employees' families
- Access to **legal services** benefit
- **Adoption/surrogacy** reimbursement of up to \$25,000 of eligible expenses per child
- **Backup elder care**
- Discounted **child care**, including onsite day care and backup child care
- **K-12 educational support** and discounted tutoring for students of all ages
- **College coach** — expert guidance from financial aid advisors and admissions experts
- Personalized **support to caregivers** through Wellthy, such as finding care; tackling administrative and logistical aspects of caregiving; researching medical, financial and legal needs; and more

- **Educational platforms**, which include financial planning workshops and seminars, financial fitness challenges, a digital menu of financial planning resources available 24/7, and a compensation and benefits statement that gives colleagues a real-time snapshot of the financial value of the compensation and benefits programs provided by the company



Webinars

(Financial well-being webinars are organized locally, but here are a few U.S. examples)

- Money & Mental Health: Taking Control of your Financial Wellness
- How to Shift Your Money Mindset
- Fundamentals of Retirement Income Planning
- How to Build Money & Career Success
- Personal Security Insights: Proven Strategies for Safeguarding Your Wealth and Family
- Student Loan Education and Refinancing
- Understanding Roth Contributions in Your Workplace Savings plan





Social

Wellness

Our **social well-being** programs and initiatives create a sense of belonging and connection to people and communities within and outside of work. Having positive interactions with colleagues, managers and leaders foster employee engagement, improved physical and mental well-being, more opportunities to facilitate innovative thinking and improved motivation, all of which are necessary to the success of our company.

Employee Business Resource Groups

Our company's 10 Employee Business Resource Groups (EBRGs) (e.g., Asia Pacific Association, Interfaith Organization, Women's Network, etc.) provide a supportive community for people with similar backgrounds or beliefs, but are open to all. Because each group has its own unique focus areas and interests, we provide various ways to support their well-being, including webinars and workshops designed specifically for their community.

#GrowAMo photo contest

Movember is an annual global event to raise awareness for the key issues of men's mental health and suicide prevention, prostate cancer and testicular cancer. By growing mustaches, hosting events or setting personal fitness goals, we join millions of people around the world each year who are helping men live happier, healthier and longer lives. In 2024, colleagues from around the world participated in our #GrowAMo photo contest to see who could grow the best mustache (real or fake) during the month of November.



Champions

Well-being and Mind Well champions have a vested interest in achieving personal health and well-being as well as encouraging their colleagues to be well. Our champions are integral to the success of our culture of well-being. Champions provide local support to increase awareness, visibility and participation in well-being programs and initiatives. Local groups often coordinate cancer runs and mental well-being campaigns, etc., often in conjunction with local EBRG chapters. To date, we have almost 500 well-being and Mind Well champions around the world.

Employee feedback

Because academic literature has shown that people are motivated when they realize they are valued, respected, seen and heard, we take employee feedback seriously (**Psychology Today 2024**). We provide several ways for employees to provide feedback and interact with colleagues and leadership to advocate for themselves and give voice to their concerns.

- Semi-annual Pulse Surveys, which are anonymous
- Opportunities to engage and comment on posts through our company's social media platform
- A global well-being inbox triaged by our Benefits & Well-being Team

We use employee feedback to enrich our health and wellness programs and guide our ever-evolving culture of well-being. The World Health Organization (WHO) recognizes that providing an enabling environment, such as giving employees the opportunity to weigh in on benefits programs for their mental well-being, can help employees thrive (**WHO 2024**).

Local events

Each of our sites around the world organizes local events for employees throughout the year.



In the U.S., for example, we held the following events in 2024.

- **Summer Olympic Games 2024** — Our onsite fitness centers sponsored “Summer Olympic Games,” which fostered social connection among employees by encouraging camaraderie through team formations and supportive interactions. There was an 86% overall completion rate, demonstrating the high level of engagement and success of the program. The initiative’s success was further reinforced by positive feedback highlighting the collaborative and competitive nature of the program, indicating satisfaction and engagement among participants.
- **2024 MURPH** — Our onsite fitness centers in partnership with the Veterans Leadership Network hosted the MURPH Challenge at one of our site campuses in honor of Navy SEAL, Michael Murphy. The MURPH consisted of 1 Mile Run + 100 Pull Ups + 200 Push Ups + 300 Squats + 1 Mile Run.
- **Safety Fair** — Onsite gym coaches supported the annual Safety Fair at one of our sites, hosted by the Facilities and Safety Departments. In 2024, our onsite fitness center received the Most Engaging Table Award at the fair.

Employee volunteerism and philanthropy

We support programs to help improve access to health and enhance the quality of life in our communities, and our company invests in philanthropic programs aligned with our guiding principles and priorities. Studies show that volunteering improves physical and mental health, provides a sense of purpose, teaches valuable skills and nurtures new and existing relationships (**Mayo Clinic**). This direct correlation between volunteering and our employees’ overall well-being is why we advocate for community involvement and provide the resources to support our employees who wish to engage in this way.



In the U.S., for example, we provide employees with up to 40 hours per year to volunteer through our time off and leaves policy.



\$3,246,508

Total value of volunteer hours from U.S. employees



\$9,891,118

The amount of U.S. employee donations for which they requested a dollar-for-dollar company match



5,416

Organizations benefitted from the company’s matching gift programs

For more information about our philanthropic efforts, see our corporate website.



Well-being as a way of life

After reading this report, hopefully one thing is clear: Our company is fully committed to the health and well-being of our employees and their families. The reality is, well-being is not just something we do. It's an important part of who we are. Our dedication to and pursuit of holistic well-being — physical, mental, financial and social — is sewn into the fabric of our organization.



Information included in this report is a summary and is for informational purposes only. The benefits described may not fully encompass the totality of benefits available to our employees. All employee benefits are subject to the terms and conditions of the company's benefit plans.

If information included in this report conflicts with the terms of the company's benefit plans, the terms of the benefit plans will control.

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