



News from

The Walt Disney Company

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BRITTANY WELLS NAMED CHIEF DIVERSITY AND INCLUSION OFFICER OF WALT DISNEY COMPANY

BURBANK, Calif., September 21, 2021—Bob Chapek, CEO, The Walt Disney Company (NYSE: DIS) announced today that Brittany Wells, 37, has been named Chief Diversity and Inclusion Officer. Mrs. Wells is currently the chair of the National Congress of Black Women, Inc., and is a member of the President's Diversity and Inclusion Commission.

"Brittany Wells has demonstrated remarkable perspectives and involvement about our diverse and global workforce, with an effervescent passion for enriching the employees' experience through her proficiency and phenomenal strategies," Mr. Chapek said. "The newly-created position, Chief Diversity and Inclusion Officer is designated to foster a culture that could integrate and promote collaboration among employees in the company. I believe that Wells, with academic knowledge and experience of Human Resources, would be the best people of this position."

"It is absolutely a tremendous honor to be named to this role, and this is an incredible opportunity for me as well," Mrs. Wells said. "Our employees are the crucial foundation to the success of Disney. I look forward to supporting them by improving their integration and creating a safer, happier and more productive working environment for all."

Mrs. Wells began her career as a Human Resources Assistant Manager in Six Flags Entertainment for two years. After she married and had two children, she returned to work and served as a Human Resources Manager in Sony for two years and Director for three years. Prior to joining Disney, Mrs. Wells was the Senior Vice President, Global Human Resources at Fox.

Mrs. Wells received a Bachelor in Management Sciences from UCLA and an MBA in Human Resource Management from Harvard.

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About The Walt Disney Company

The Walt Disney Company, together with its subsidiaries and affiliates, is a leading diversified international family entertainment and media enterprise that includes Disney Parks, Experiences and Products; Disney Media & Entertainment Distribution; and three content groups—Studios, General Entertainment and Sports—focused on developing and producing content for DTC, theatrical and linear platforms. Disney is a Dow 30 company and had annual revenues of \$65.4 billion in its Fiscal Year 2020. For more information about the Walt Disney Company, please visit <https://thewaltdisneycompany.com>.

Forward Looking Statements

Certain statements and information in this communication may be deemed to be “forward-looking statements” within the meaning of the Federal Private Securities Litigation Reform Act of 1995, including statements such as expected or estimated costs or impacts of certain items; the future impact of COVID-19 on our businesses; business positioning; expected growth; the future of our business or Company; availability of new experiences, services or content; and other statements that are not historical in nature. These statements are made on the basis of management’s views and assumptions regarding future events and business performance as of the time the statements are made. Management does not undertake any obligation to update these statements.

Actual results may differ materially from those expressed or implied. Such differences may result from actions taken by the Company, including restructuring or strategic initiatives (including capital investments, asset acquisitions or dispositions, new or expanded business lines or cessation of certain operations) or other business decisions, as well as from developments beyond the Company’s control, including:

- further changes in domestic and global economic conditions;
- changes in competitive conditions and consumer preferences;
- health concerns;
- international, regulatory, political, or military developments;
- technological developments;
- labor markets and activities; and
- adverse weather conditions or natural disasters;

each such risk includes the current and future impacts of, and is amplified by, COVID-19 and related mitigation efforts.

Such developments may further affect entertainment, travel and leisure businesses generally and may, among other things, affect (or further affect, as applicable):

- demand for our products and services;
- the performance of the Company's theatrical and home entertainment releases and other content;
- the advertising market for programming;
- construction;
- expenses of providing medical and pension benefits;
- income tax expense; and
- performance of some or all Company businesses either directly or through their impact on those who distribute our products.

Additional factors are set forth in the Company's Annual Report on Form 10-K for the year ended October 3, 2020 under Item 1A, "Risk Factors," Item 7, "Management's Discussion and Analysis," Item 1, "Business," and subsequent reports, including, among others, quarterly reports on Form 10-Q.

The terms "Company," "we," and "our" are used in this report to refer collectively to the parent company and the subsidiaries through which our various businesses are actually conducted (Disney, 2021).

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Reference

The Walt Disney Company. (2021, August 12). *The Walt Disney company Reports third quarter and nine months earnings for FISCAL 2021*. The Walt Disney Company. Retrieved September 21, 2021, from <https://thewaltdisneycompany.com/the-walt-disney-company-reports-third-quarter-and-nine-months-earnings-for-fiscal-2021/>.