



2022 ESG Report



Letter to Stakeholders



Dear Stakeholders,

At PMV Pharma, we are harnessing the power of precision oncology to deliver life-saving therapies that have potential to set new standards of care across a broad range of cancers. Our objective is to pioneer the discovery and development of small molecule, tumor-agnostic therapies targeting p53 in order to transform the lives of cancer patients.

In this spirit, we are proud of our progress and pleased to deliver PMV Pharma's inaugural ESG Highlights Report. The report summarizes PMV's efforts to embrace good corporate citizenship and to document initiatives that represent our commitment to sustainability and the ongoing efforts to align our corporate mission to the interests of both people and the planet. These efforts include

a strong focus on product quality, safety, and innovation, building and maintaining a diverse team, and protecting the safety of our patients and their data in clinical trials.

To oversee these sustainability efforts, we have formed an internal ESG Working Group with cross-functional senior leadership, and oversight by the Nominating & Corporate Governance Committee of our Board of Directors. Our ESG Working Group has been tasked with driving sustainable value creation for our shareholders, employees, patients, and caregivers over the long-term.

We hope to continually evolve our sustainability framework and ESG standards as we move further along our corporate growth trajectory and promising pipeline development. Along the way, we will continue to assess the ESG factors that may be most relevant to our investors and business, guided by the Sustainability Accounting Standards Board's (SASB) accounting standard for Biotechnology and Pharmaceuticals. We also recognize the principles of the United Nations Sustainable Development Goals (SDGs) and are committed to conducting our business in alignment with these goals.

We look forward to the journey ahead, which entails fulfilling not only our business objectives but also growing into a sustainable company that integrates, monitors, and progresses sustainability efforts while periodically updating our stakeholders along the way.

Warm regards,

David H. Mack, Ph.D.
Co-Founder, President & CEO

Sustainability Governance

Board of Directors

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE

The Nominating and Corporate Governance Committee of the Board has oversight over PMV's sustainability activities related to ESG programs, reporting, and policy initiatives, and is formally reflected in the Committee's charter.

AUDIT COMMITTEE

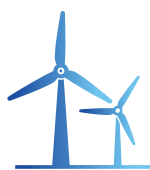
In addition to overseeing the accounting and financial reporting processes at PMV, the Audit Committee is charged with monitoring and management of Cybersecurity and Enterprise Risk.

ESG Working Group

Our ESG Working Group is responsible for developing and implementing PMV's ESG strategy and has cross-functional representation from Legal, Human Resources, Investor Relations, and other functions. The group's initial focus has been to assess our existing ESG strengths and weaknesses in collaboration with our internal subject matter experts (SMEs) to identify and develop our ESG strategy. The ESG Working Group reports to Executive Leadership and the Nominating and Corporate Governance Committee of the Board on a periodic basis.

Sustainability Framework

As an early clinical-stage precision oncology company, we are rooted in our mission to fundamentally disrupt the course of cancer for patients with p53 gene mutations and other p53-related cancers. We believe integrating responsible environmental, social, and governance principles into our corporate strategy will drive sustainable value creation for our shareholders, employees, patients, and caregivers over the long term.



ENVIRONMENT

PMV acknowledges the impact we have on the environment and is committed to incorporating sustainable practices into our operations as we continue to grow.



SOCIAL AND INNOVATION

PMV is pioneering the discovery and development of small molecule therapeutics that selectively target mutant p53. We are committed to developing safe and effective drugs to fight against cancer. We conduct clinical trials with the highest integrity and in accordance with global regulations while meeting the individual needs of our patients.



HUMAN CAPITAL

Building and maintaining a diverse and engaged team, as well as taking time to celebrate the achievements of our employees and invest in their growth, is a belief fundamental to our company culture. Each PMV employee brings a unique skill set to achieve our mission to help improve the lives of cancer patients.



GOVERNANCE

We are strongly committed to a culture of integrity and accountability in our research and business operations at the Board and management levels. We maintain several policies and procedures that outline ethical responsibility and conduct all activities in accordance with applicable laws and regulatory requirements.

Performance Highlights



ENVIRONMENT, HEALTH, AND SAFETY

Occupational Health and Safety:

Our OH&S program is governed by PMV's Chemical Hygiene Plan and Biosafety Manual to maintain a safe laboratory environment for conducting research. PMV's safety officers maintain these plans and update them annually. All research employees are required to review the plan upon hire and annually thereafter and complete a work-specific training program on topics such as chemical safety, bloodborne pathogens, and handling medical waste. In 2021 we had zero health and safety-related incidents.

Energy Efficiency and Waste Management:

To minimize energy usage in our buildings, we install LED lighting when possible and use occupancy sensors to reduce unnecessary use. All new office equipment is ENERGY STAR certified, including laptops, printers, and monitors. We make a conscious effort to implement recycling programs throughout our office and lab spaces. All hazardous waste generated in our laboratory environment is tracked and responsibly disposed of through a third-party vendor.



SOCIAL AND INNOVATION

Novel Drug Discovery:

Our novel drug discovery efforts target the top ten most frequent, or hotspot, p53 mutations that are collectively associated with approximately 30% of all cancers with mutant p53. Because of their prevalence in human cancers, these mutations are critical targets for precision anticancer therapies.

Safety in Clinical Trials:

The safety of our patients and their data is of utmost importance in our clinical trials. Safety Review Committees are formed for each trial in conjunction with our investigator partners to review patient safety data and develop comprehensive safety management plans. We also have an internal Safety Management Team with cross-functional representation which reports information and data up to the Board on a quarterly basis, if not sooner.

Vendor Management and Quality Assurance (QA):

As a small company, we leverage third party vendors and utilize an effective Quality Management System to support the manufacture of drug product and the execution of our clinical trials. We expect all vendors to abide by the ethical guidelines laid out in our Vendor Code of Conduct.

Our QA team conducts qualification audits for all new vendors, assesses quality systems including regulatory compliance and facility SOPs, and establishes quality agreements between PMV and each vendor that are reviewed every three years as part of our QA Assessment Program.



HUMAN CAPITAL

Employee Benefits:

We offer competitive salaries and benefits, including a 401(k) plan, employee stock purchase program, annual bonus, six weeks of paid parental leave, and employee referral awards. Throughout the COVID-19 pandemic, we have continued covering all testing and workplace safety expenses. In addition to competitive medical coverage, we offer a hybrid or remote workplace program for many roles. We have an onsite gym, wellness participation programs, and a generous paid time off policy to support a healthy work-life balance.

Professional Development:

Team-wide learning and development opportunities at PMV range from our monthly Learning Series covering scientific research to general skills training on topics such as conflict resolution, interviewing, and presentation tips. We encourage employees to be vocal about their professional development needs and will cover these requests on a case-by-case basis. We continuously conduct individual needs analysis to create impactful learning curriculums for all employees.

Engagement and Diversity:

We value building a culture of inclusivity, belonging, and inclusion. On an annual basis, we collect employee feedback to identify areas of improvement, maintain employee engagement, and ensure our team feels heard. We are proud of our low voluntary turnover rate (3.7% in 2021) and diverse employee base. In 2021, our total workforce was 62% female and 39% ethnically diverse. Women comprise 40% of our Executive Team and 63% of our managers.



GOVERNANCE

Business Ethics:

PMV's Code of Business Conduct & Ethics reflects our commitment to a culture of honesty, integrity, and accountability and outlines the basic principles and policies with which all employees, vendors, and contractors are expected to comply. All employees must sign and acknowledge the Code and undergo annual anti-harassment training. We maintain policies on Global Anti-Bribery and Anti-Corruption Policy, Anti-Harassment, and Insider Trading.

Whistleblower Policy:

We encourage and value reporting of conduct that may violate our Code of Business Conduct & Ethics. As stipulated in our Whistleblower Policy, we maintain a confidential, independent web portal and hotline available 24 hours a day, seven days a week for reporting needs. We do not permit retaliation of any kind against anyone who makes a report or complaint in good faith.

Board Independence and Diversity:

In accordance with Nasdaq listing standards, five out of the seven members of our Board are independent directors. Our Board also includes two female directors and one director who is a racial/ethnic minority. We continue to assess desired qualifications and characteristics of our Board to maintain a diverse set of viewpoints and experience.

Responsible Business Practices

ETHICS IN R&D

PMV's research and development activities are conducted ethically and in accordance with applicable laws and regulatory requirements. These include regulations put forth by the U.S. Food and Drug Administration (FDA), Good Clinical Practice, and guidance by the International Council for Harmonisation of Technical Requirements for Pharmaceuticals for Human Use (ICH).

ANIMAL TESTING

Our vivarium and associated animal program are accredited with the American Association for Accreditation of Laboratory Animal Care (AAALAC). Participation is voluntary and demonstrates our commitment to responsible and humane care. As part of AAALAC recommendations, PMV has an Institutional Animal Care and Use Committee (IACUC) that oversees the animal program, all protocols, SOPs, and the general health and wellness of the animals.

INDUSTRY PARTNERSHIPS

PMV is an active member of the Avoca Quality Consortium, a collaborative founded to bring together sponsors, clinical research organizations (CROs), and clinical service providers to improve quality and execution in clinical trials. In 2022, our Head of Quality Assurance was invited to join the Innovation Engine to drive new clinical trial models and technology.

CYBER SECURITY

We are formalizing our Information Technology Security Policy which lays out our approach to protect our IT resources against unauthorized access and use. Our program is structured to protect infrastructure and endpoints, implement auditing and real-time monitoring, ensure strong identity management, and use onsite and cloud data protection tools. In the event of a data breach, the impact is immediately assessed and, if material, the Audit Committee of the Board is notified. Our IT team communicates regularly with employees on security best practices on topics such as email security, password protection, and phishing. All employees receive cyber security training upon hire and on a semi-annual basis thereafter.

PRIVACY

To ensure patient, vendor, and employee data remains secure, we comply with the appropriate legislative, regulatory, and industry requirements, including the Health Insurance Portability and Accountability Act of 1996 (HIPAA) and the General Data Protection Regulation (GDPR). In 2022 we engaged a third-party vendor to assess our information technology and privacy infrastructure, specifically as it relates to GDPR compliance, as our clinical operations expand into Europe.

Methodology

In assessing the ESG factors that may be most relevant to our investors and our business, we utilized the Sustainability Accounting Standards Board (SASB) and their accounting standard for Biotechnology and Pharmaceuticals. We also recognize the principles of the United Nations Sustainable Development Goals (SDGs) and are committed to conducting our business in alignment with these goals. We performed a benchmarking analysis to help us understand trends and best practices in the industry and drew upon the subject matter expertise of our team to collect and organize the content relative to the areas we identified in our benchmarking.

