NEWS RELEASE

Carlos A. Gómez Named Treasurer Of The Walt Disney Company

2020-05-27

BURBANK, Calif., May 27, 2020 – Carlos A. Gómez has been named Senior Vice President and Treasurer of The Walt Disney Company (NYSE: DIS), it was announced today by Christine M. McCarthy, Senior Executive Vice President and Chief Financial Officer. Mr. Gómez will report directly to Ms. McCarthy. He succeeds Jonathan S. Headley who, as announced in February, is retiring after 24 years with the Company.

“Carlos is an exceptionally talented and versatile finance executive and a 22-year Disney veteran. His leadership skills, breadth of experience, intellectual curiosity, and financial and strategic acumen make him the perfect choice as the Company’s next Treasurer,” said Ms. McCarthy. “Carlos also has benefited from working closely with Jon and members of his team, gaining valuable insight into their operations. While we’re all happy for Jon as he celebrates his retirement and will miss him as a colleague, he leaves behind an impressive legacy which includes an outstanding treasury organization and a strong roster of talent that he’s developed over the years, of which Carlos is a tremendous example.”

In his new role, Mr. Gómez will be responsible for management and oversight of the Company’s global treasury organization, which includes corporate finance, liquidity management, capital markets and banking activities, interest rate and foreign currency risk management, enterprise project and structured finance, pension and investments, enterprise consumer payments, and global cash management and treasury operations. Mr. Gómez will also be responsible for managing the Company’s relationships with its banking partners and the credit rating agencies.

“I am incredibly grateful to Christine for the opportunity to lead what is unquestionably a best-in-class Treasury organization. I’ve worked with Jon for almost twenty years, and it is an honor to succeed him in leading such a talented and experienced group of treasury professionals,” Mr. Gómez said. “I look forward to leveraging my experience in this new role

to build on the foundation established by my predecessors to ensure the Company has the access to capital necessary to execute on its strategic priorities, and to help guide the team through this unprecedented time."

Mr. Gómez most recently served as Vice President, Investor Relations. In that role, which he held since 2011, he managed the Company's relationships with research analysts and institutional investors and led the Shareholder Services team. He also formulated investor and financial communication strategy for key business initiatives, quarterly earnings releases, and mergers and acquisitions, including the acquisition of 21st Century Fox.

From 2002 to 2011, Mr. Gómez was a member of the Corporate Finance team. He served as Director, Corporate Finance from 2006 to 2011 and was responsible for managing the Company's day-to-day global capital markets activities, negotiating corporate credit facilities and managing relationships with the Company's lenders. He also led the analyses of capital structure and balance sheet implications of M&A transactions, including the acquisitions of Pixar and Marvel. Mr. Gómez joined the Company in 1995 as an Analyst in the Financial Risk Management group.

Prior to rejoining the Company in 2002, he was an Associate in the investment banking division of Goldman Sachs & Co.

Mr. Gómez holds an MBA from UCLA Anderson School of Management, and a B.A. in Economics from Stanford University.

Forward-Looking Statements

Certain statements in this press release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements identified by words such as "will," "look forward to," "to ensure," "to help" and similar words and expressions. 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 and asset acquisitions or dispositions) or other business decisions, as well as from developments beyond the Company's control, including:

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

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):

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

Additional factors are set forth in the Company's Annual Report on Form 10-K for the year ended September 28, 2019 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 and Current Reports on Forms 8-K, which factors should be read together with this press release.

Contact:

David Jefferson
david.j.jefferson@disney.com
(818) 560-4832