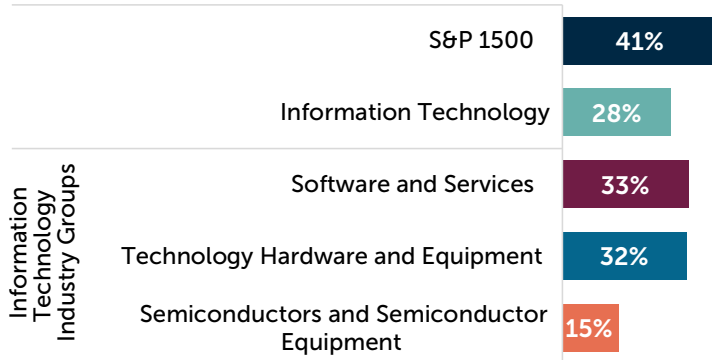


Human Capital Actions in Response to COVID-19 Information Technology Sector

Software & Services | Technology Hardware & Equipment | Semiconductors & Semiconductor Equipment

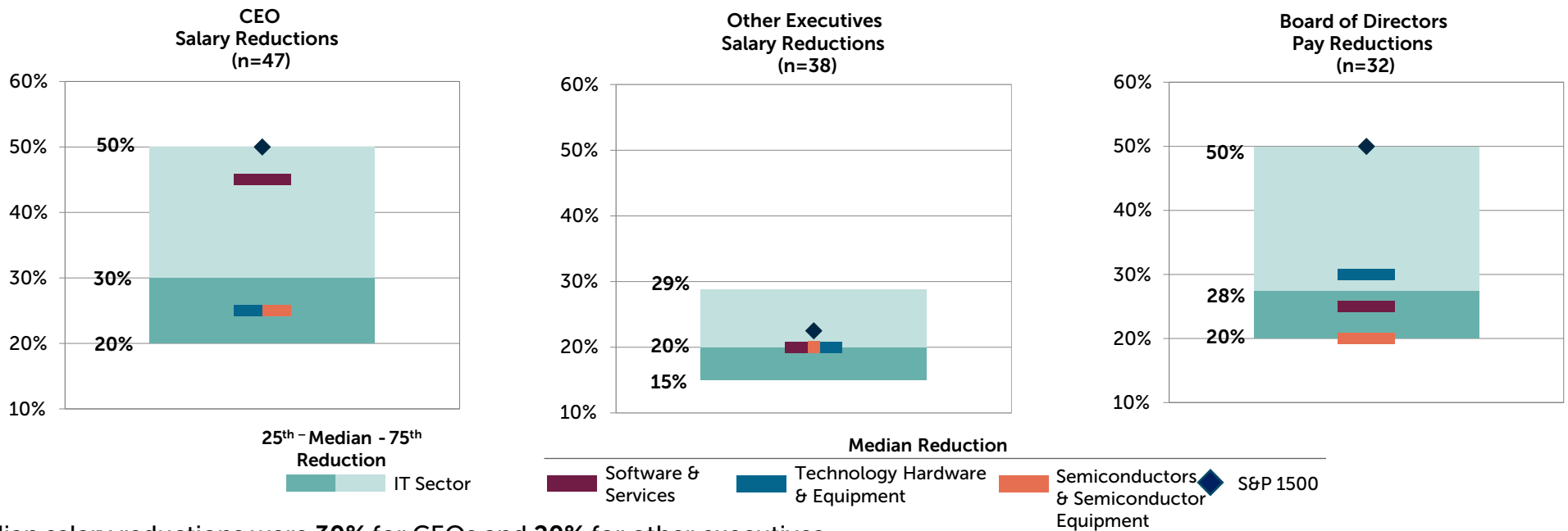
Information Technology Overview

Percentage of Companies Taking Human Capital Actions



- The Information Technology (IT) sector and its Software & Services, Technology Hardware & Equipment, and Semiconductors and Semiconductor Equipment industries were nominally impacted by the COVID-19 pandemic
- 28% of the Information Technology companies in the S&P Composite 1500 Index took human capital actions in response to the pandemic
- In addition to pay reductions for executives and boards, the most prevalent actions by IT companies were furloughs, employee pay cuts, and workforce reductions
- Other human capital actions that CAP is tracking include changes to annual and long-term incentives; suspended 401K matches; enhanced health and welfare benefits; additional pay for frontline workers; pay continuity; and workforce expansions

Executive and Board of Directors Pay Reductions



- Median salary reductions were **30%** for CEOs and **20%** for other executives
- For boards of directors, pay was cut by a median of **28%**. The range of board pay cuts approximates the range for CEO pay cuts