

My Fellow Employees and Cast Members,

As my time at The Walt Disney Company comes to a close, I write to thank all of you for what has been a thrilling and immensely gratifying 47½ years. I would love to be able to do this in person, but the global pandemic has deprived me of that opportunity, so please forgive the less than personal nature of this farewell.

It is impossible for me to fully express my feelings, but I would like to leave you with a few thoughts, some memories, and above all else, my deepest gratitude.

My ABC/Disney journey began when I was 23 and ends as I approach my 71st birthday. It has been unpredictable, exhilarating, wildly fulfilling, and certainly a lot of fun. To say I have tremendous respect and affection for the thousands of people I have worked with over the years would be a gross understatement.

I have enormous pride in what we have accomplished and transforming Disney into one of the world's most admired companies is at the top of my list. We did this by producing the finest in content and experiences, embracing cutting-edge technologies, and expanding our presence around the world, and nothing has been more important to me than imparting and applying the highest standards of quality and integrity when it comes to our people and everything we create.

We've also endeavored to tell stories that reflect the rich diversity of our world, nurturing a multitude of perspectives, both in front of and behind the camera, and I am certain our continued work in this area will remain a top priority.

Given the abundance of consequential change in our world today, and the timeless desire for human connection, I am confident the need for great storytelling will endure for generations to come, enhanced by new technologies that will bring these tales to life and deliver them to people around the globe in even more extraordinary ways. As the world continues to evolve and transform, we will always gravitate to stories that bind us together – tales of adventure, love, friendship, and heroism, tales that enable us to escape, that comfort and inspire us, that give us hope and reason to be optimistic, tales that inform us... and, of course, touch our hearts. I can't think of a more exciting time to be in our business.

I have a long list of favorite moments... too many to mention, but suffice it to say I loved coming to work every single day, and as I look back on my entire experience, it truly has been the "Ride of a Lifetime."

I wish all of you the best of luck, and in particular, I wish my successor, Bob Chapek, lots of luck, too, as he steers this great company into its next century. Only seven of us have had the honor of being the CEO of The Walt Disney Company, a distinction I was always proud to have, and a responsibility I was honored to accept and fulfill. I know Bob shares those same feelings with me.

My one lasting appeal to everyone is to make sure you always keep the creative fires burning. Nothing has or will serve us better than the exceptional creativity that comes from talented cast members and everyone involved in the creative process. I will forever have a deep and very personal appreciation and respect for all of them.

Most important, never lose sight of what makes The Walt Disney Company such an incredibly special place... our unique culture marked by a shared sense of belonging, joy, camaraderie, and the pride that comes with doing what we do, and that is bringing people from different generations, ethnicities, and backgrounds together with our exceptional storytelling.

I also want to thank my four children, Katie, Amanda, Max, and Will, who have grown up with our company and never took for granted that "Dad" had one of the coolest jobs in the world. Their love has always fueled me. And, of course, I want to thank my wife, Willow, my single most trusted advisor, and my partner in all aspects of my life. The joys of running The Walt Disney Company were more than amplified by the joy we share together.

As I sail off into the sunset, I will remember these poignant words: "The past is a lantern on the stern of a boat, shedding light on the waters we have all sailed together." I thank you all and wish you smooth waters ahead!

Bob