

OUR PATH *Forward*

Lehman Brothers Global Healthcare Conference

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President, Global Research & Development



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Cautionary Language



The discussions at this meeting will include forward-looking statements. Actual results could differ materially from those projected in the forward-looking statements. The factors that could cause actual results to differ are discussed in our 2007 Annual Report on Form 10-K and in our reports on Form 10-Q and 8-K. These reports are available on our website at www.pfizer.com in the “Investors – SEC Filings” section.

R&D Five Point Plan



- Aggressively Deliver the Phase 2 and Phase 3 Portfolio
- Prioritize Our Portfolio to Deliver the Most Value
- Become a Top-Tier Biotherapeutics Company
- Dramatically Raise the Bar on Productivity
- Pursue the Best External Science



- 85 distinct new molecular entities in our pipeline
 - ◆ 26 biological programs in preclinical/clinical development
- Pipeline breadth and depth in 10 therapeutic areas
- Aggressive goal to rebuild our Phase 3 portfolio
 - ◆ Total of 15 - 20 Phase 3 starts 2008 - 2009
 - ◆ Phase 3 total programs grow to 24 - 28 by December 2009
 - ◆ 15 - 20 regulatory submissions between 2010 - 2012

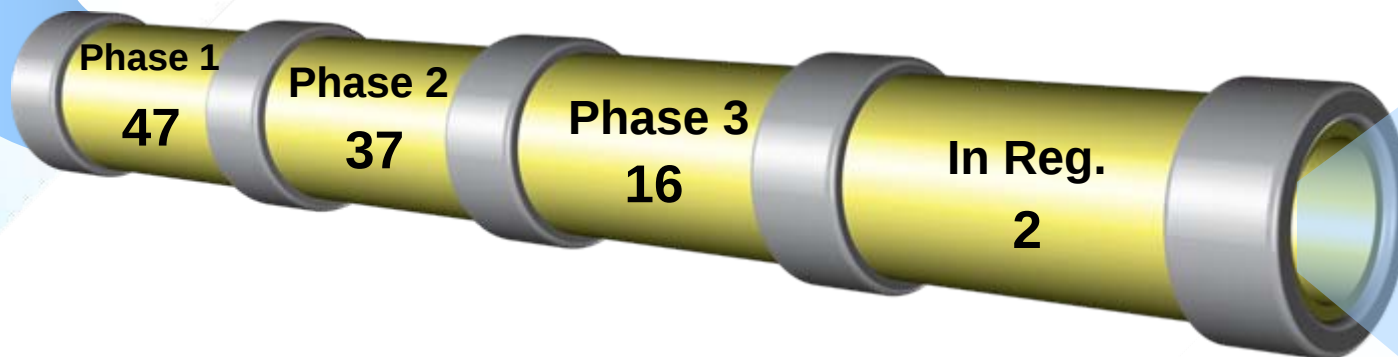


Pfizer R&D Pipeline

(as of February 28, 2008)



Over 300
Discovery
Projects



Approved
Selzentry
Lyrica
Fibromyalgia
fesoterodine
(EU)

- *Accelerating Pipeline with Sharpened Focus on Key Disease Areas*
- *Strong flow of medicines expected to progress from Phase 2 to Phase 3*

Today's Phase 3 Portfolio



NMEs

- axitinib – Pancreatic Cancer
- tremelimumab – Melanoma
- apixaban – VTE Prevention
- CP-945598 – Obesity
- PD-332334 – GAD
- S,S-reboxetine – Fibromyalgia
- Zithromax/chloroquine – Malaria

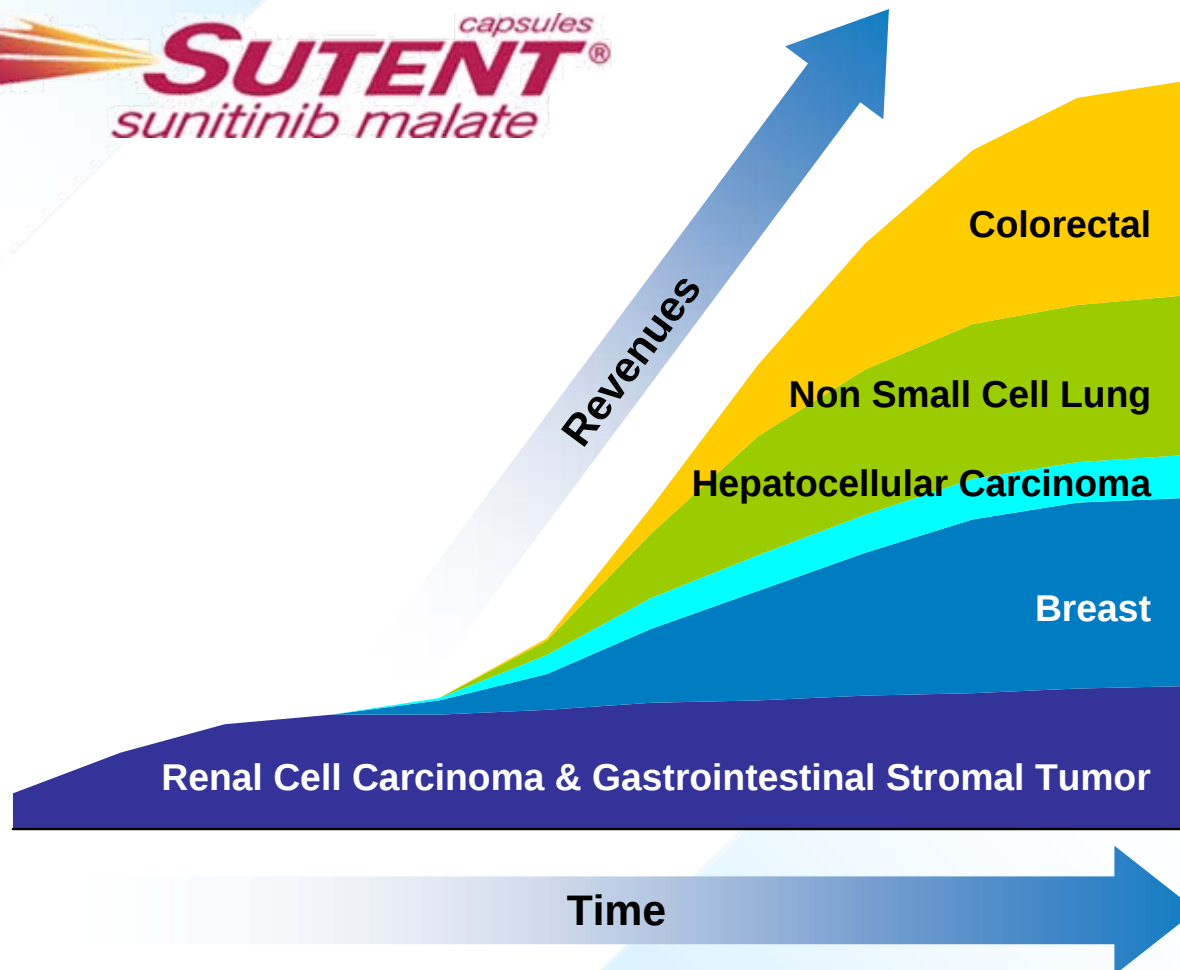
New Indications



- apixaban – Atrial Fibrillation



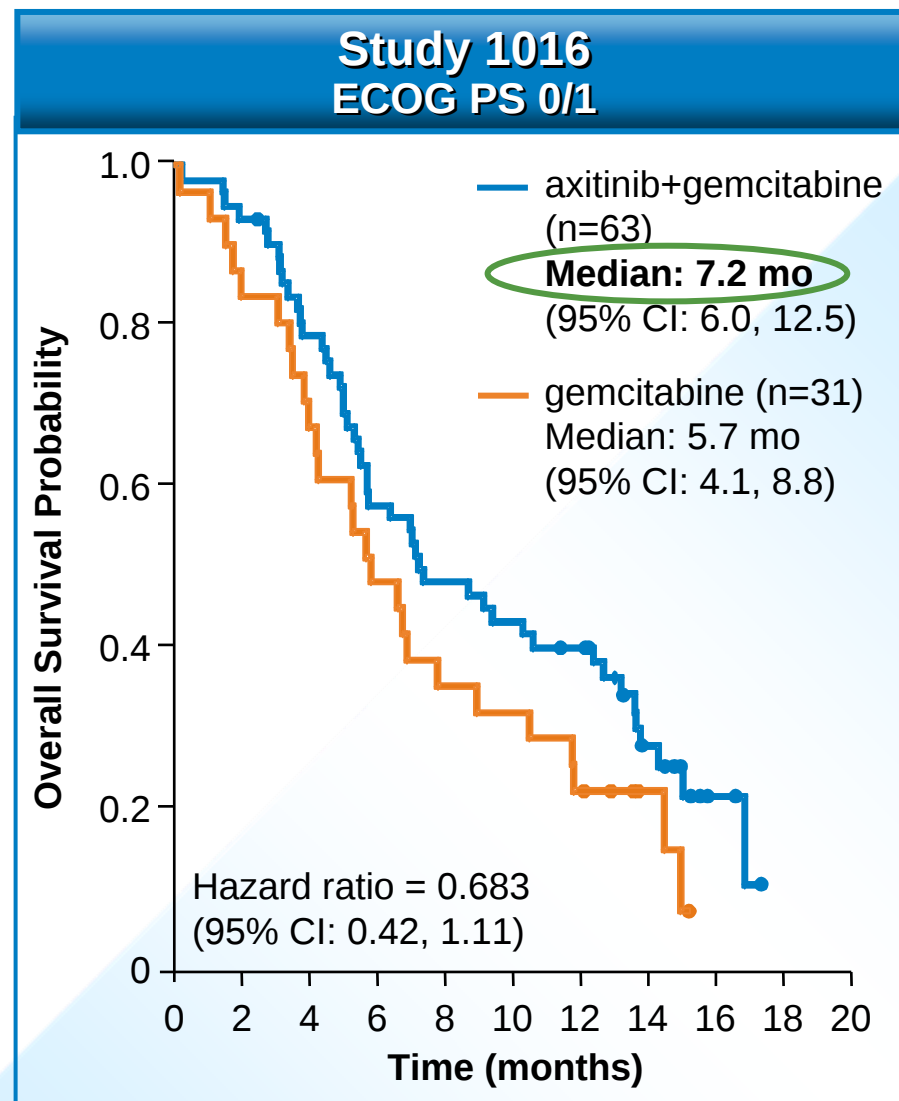
Potential New Indications Expected To Drive Value



axitinib: Potential New Phase 3 Indications



- Ongoing Phase 3 trial in pancreatic cancer
- Anticipate at ASCO
 - ◆ Additional information on both pancreas and renal cell trials
- Expect two new Phase 3 starts:
 - ◆ Renal cell cancer
 - ◆ Non-small cell lung cancer



Projected 15–20 Phase 3 Starts 2008–2009



NMEs

- PF-3187207 – Glaucoma
- CP-751871 – Lung Cancer
- PF-4383119 – OA Pain
- PD-200390 – Insomnia
- PF-885706 – GERD
- PF-299804 – Cancer
- PH-797804 – RA
- IV sulopenem/Oral sulopenem pro-drug – Bacterial Infections
- PF-868554 – HCV
- PF-4194471 – HIV
- CP-690550 – RA
- PF-734200 – Diabetes
- PF-4522625 – Seasonal Flu
- UK-453061 – HIV

New Indications

- apixaban – VTE treatment & ACS
- axitinib – RCC & Lung
- PF-4383119 – Chronic Pain
- tremelimumab – CRC
- S,S-reboxetine – DPN



CP-751871 (IGF-1R Ab): Proof Of Concept Established In 1st Line NSCLC

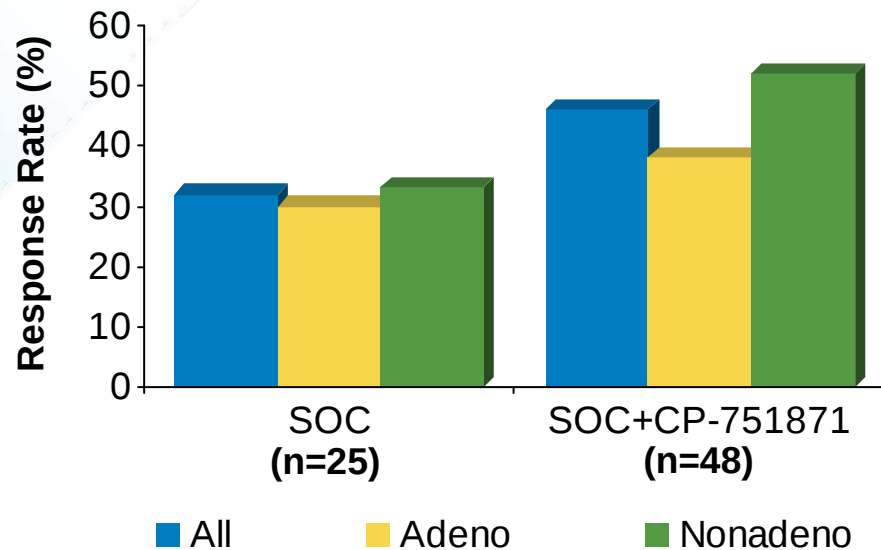


Study Design

Treatment-naïve Stage IIIB/IV
NSCLC patients

Carboplatin/Paclitaxel (SOC)

Carboplatin/Paclitaxel + CP-751



- Highly specific fully human antibody
- Well tolerated – high potential to combine
- Broad proof-of-concept development plan underway

**Phase 2 Tumor Shrinkage Needs to Translate to
Phase 3 Survival Benefit for Registration**

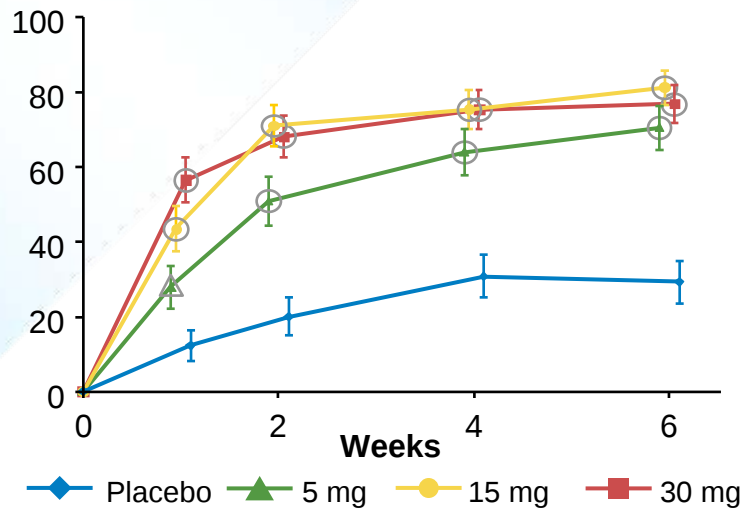
* carboplatin/paclitaxel

Karp et al ASCO 2007; Karp et al IASLC 2007

CP-690550: JAK-3 Inhibitor



RA Phase 2a Response Rate



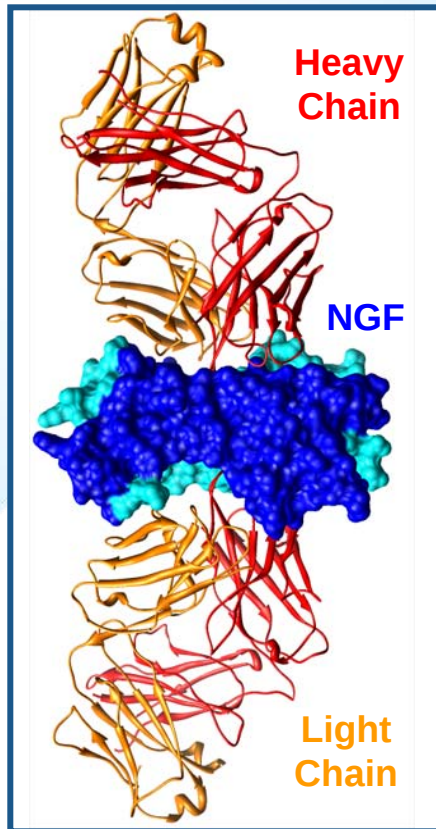
Kremer JM et al, ACR 2006



Phase 2b dose ranging in rheumatoid arthritis ongoing – anticipate presentation at ACR 2008

Simultaneous Development Programs in Psoriasis, Asthma, Transplant Rejection, Rheumatoid Arthritis and Crohn's Disease

PF-4383119 (RN-624): Nerve Growth Factor Inhibitor



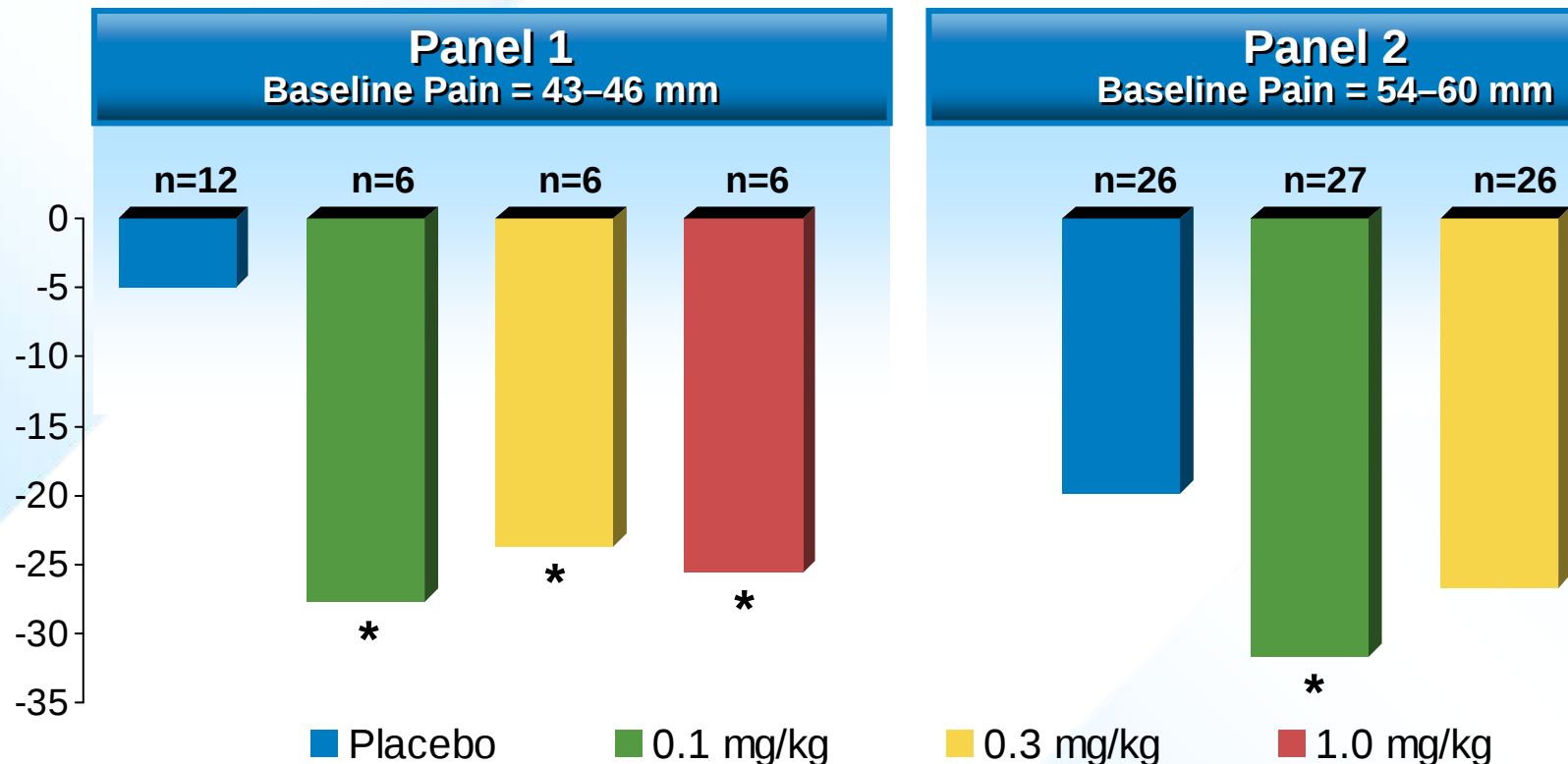
Projected 1st Biotherapeutic for Pain

- Blocks Nerve Growth Factor (NGF)
 - ◆ Humanized monoclonal antibody
- Efficacy demonstrated in Phase 2 osteoarthritis (OA) pain study
- Favorable safety profile to date
 - ◆ >600 patients treated

PF-4383119: Osteoarthritis Knee Pain



Single IV Infusion: Mean Change from Baseline (mm) Over 8 Weeks



Encouraging Phase 1/2 Efficacy and Safety Data

* $p < 0.05$ vs placebo

Projected 15–20 Submissions 2010–2012



NMEs

- axitinib – Pancreatic Cancer
- S,S-reboxetine – Fibromyalgia
- CP-945598 – Obesity
- PD-332334 – GAD
- IV sulopenem / Oral sulopenem pro-drug – Bacterial Infections
- UK-453061 – HIV
- Zithromax/chloroquine – Malaria
- PF-299804 – Cancer
- PF-885706 – GERD
- PF-4522625 – Seasonal Flu
- PH-797804 – RA
- PF-868554 – HCV
- PF-4194471 – HIV
- PF-734200 – Diabetes
- PD-200390 – Insomnia
- CP-751871 – 3rd Line NSCLC
- PF-4383119 – OA Pain
- CP-690550 – RA

New Indications

- axitinib – 1st Line NSCLC & 2nd Line RCC
- apixaban – VTE Treatment, AF & Acute Coronary Syndrome
- S,S-reboxetine – DPN
- CP-690550 – Psoriasis
- PF-4383119 – Chronic Pain

CELEBREX
(CELECOXIB CAPSULES)

Revatio
sildenafil citrate

SUTENT
sunitinib malate capsules

LYRICA
PREGABALIN[®] capsules

Eraxis
(anidulafungin IV) **VFEND**
IV/Oral (voriconazole)

86 Biotherapeutics In The Pipeline



Research

Development

Marketed

60

26

5

Diverse Portfolio

8 TAs
6 Modalities
53 MAbs
8 Vaccines

\$1.4 B 2007
Revenues

 **Rebif.**
(interferon beta-1a)

 **Fragmin**
(dalteparin sodium injection)

 **Genotropin®**

 **SOMAVERT®**
(pegvisomant for injection)

 **MACUGEN®**
PEGAPTANIB SODIUM INJECTION

Delivery In Action



	Selzentry/Celsentri	Approved for Treatment Experienced HIV (US/EU)
	Champix, Revatio	Approved for Smoking Cessation, PAH (Japan)
	Zithromax SR	Submitted for Bacterial Infections (Japan)
	Fablyn	Submitted for Osteoporosis
	Spiriva Respimat	Submitted for COPD
	Xalacom	Submitted for Glaucoma (Japan)
	Advanced to Phase 3	PD-332334, S,S-reboxetine, Eraxis/Vfend, Geodon Adj Depression, axitinib & Neurontin Peds (Japan)
	Potential New Oncology Indications	Sutent, axitinib and tremelimumab
	Business Development	Encysive, CovX, Serenex, Coley
	Early Portfolio	3 POCs, 11 FIPs, 17 FIHs

Strong And Growing Portfolio



New

In-Line

Established

CHANTIX™
(varenicline) TABLETS

GEODON®
(ziprasidone HCl)

LIPITOR®
atorvastatin calcium
tablets

NORVASC®
(amlodipine besylate)

Fragmin®
(dalteparin sodium injection)

LYRICA®
PREGABALIN
capsules

CELEBREX®
(CELECOXIB CAPSULES)

ONCE-A-DAY
ARICEPT®
(donepezil HCl)

Cabaser®
CABERGOLINE
The once-daily
dopamine agonist

Zoloft®
(sertraline HCl)

SELZENTRY™
(maraviroc) tablets

Xalatan®
latanoprost ophthalmic solution

VIAGRA®
(sildenafil citrate) tablets

Detrol® LA
tolterodine tartrate
extended release capsules

NEURONTIN®
(gabapentin)

GLUCOTROL® XL
(glipizide) Extended Release Tablets

SUTENT®
capsules
sunitinib maleate

IV/Oral
ZYVOX®
(linezolid)

Rebif®
(interferon beta-1a)
sc injection

RELPAX®
(eletriptan HBr)

ARTHROTEC®
(diclofenac sodium/misoprostol)
50 and 75 mg tablets with 200 mcg misoprostol

Xanax XR®
alprazolam extended-release tablets

SOMAVERT®
(pegvisomant powder and solvent
for solution for injection)

Once-Daily
SPIRIVA® HandiHaler®
(tiotropium bromide inhalation powder)

VIRACEPT®
nelfinavir mesylate
tablets and oral powder

Dynastat® IV/IM
(parecoxib sodium injectable)

Zithromax®
(AZITHROMYCIN)

CAMPTOSAR®
irinotecan HCl injection

Eraxis™
(anidulafungin IV)

IV/Oral
VFEND®
(voriconazole)

Zmax™
(azithromycin extended release)
microspheres suspension

Accupril®
quinapril HCl tablets

Caduet®
amlodipine besylate/atorvastatin calcium
two (5mg/10mg to 10mg/40mg) tablets

Genotropin®
(somatropin recombinant)

depo-suba provera 104™
medroxyprogesterone acetate injectable suspension
(104 mg/0.65 mL for subcutaneous use)

AROMASIN®
exemestane tablets

inspra™
eplerenone

Diflucan®
(fluconazole 150-mg tablet)