



CP-690,550 Update

EULAR

June 12, 2009

Forward-Looking Statements and Non-GAAP Financial Information

- ▶ Our discussions during this presentation 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 Pfizer's 2008 Annual Report on Form 10-K and in our reports on Form 10-Q and Form 8-K.
- ▶ These reports are available on our website at www.pfizer.com in the "Investors—SEC Filings" section.



CP-690,550 Update

**Bernhardt Zeiher, M.D.
Inflammation Disease Area Lead**

Copenhagen, June 2009

CP-690,550 Update

- ▶ Compound overview and mechanism of action
- ▶ Overview of Phase 2 RA Program
- ▶ New presentations at EULAR
 - ▶ 12 week interim analysis of 6-month monotherapy study (Study 1035)
 - ▶ 12-week Japanese study on background MTX (Study 1039)
 - ▶ Update on Open Label Extension study (Study 1024)
- ▶ Summary and overview of Phase 3 Program

CP-690,550 Update

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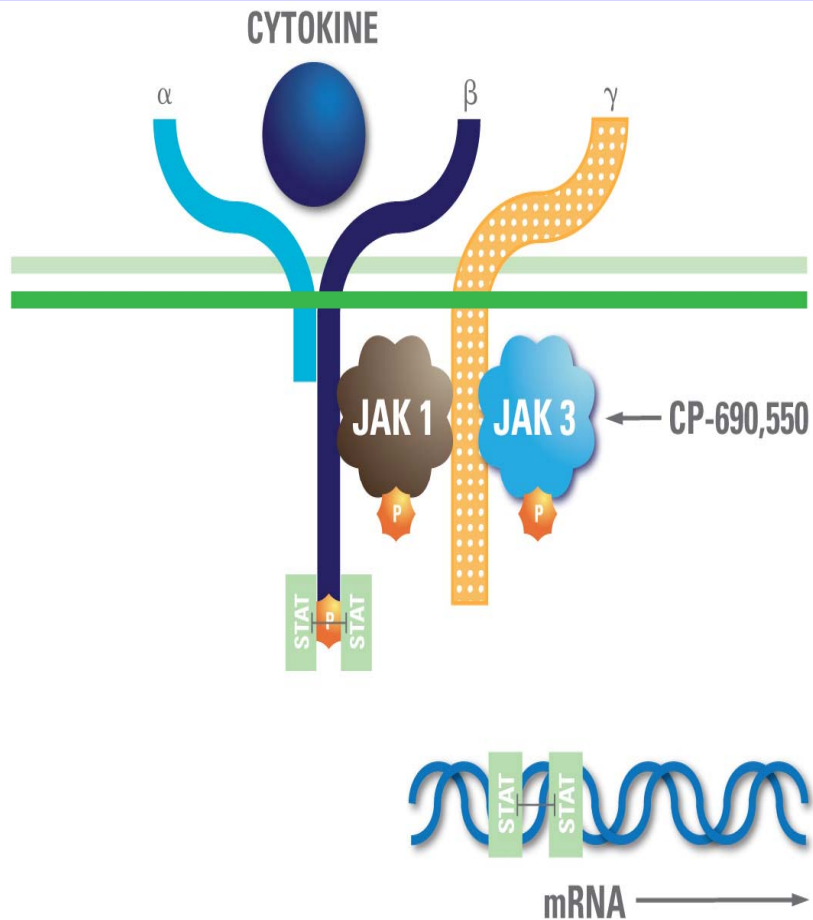
CP-690,550 – A Potentially Exciting New Development in the Treatment of RA

- ▶ If successful, CP-690,550 could be the first new oral DMARD to be marketed in more than 10 years
- ▶ CP-690,550 is the first Janus Kinase inhibitor, a novel immune pathway mechanism that has the potential to treat patients with RA as well as a number of other autoimmune diseases

Pharmacology of CP-690,550

- ▶ CP-690,550 is an orally available, highly selective inhibitor of the Janus kinase (JAK) family of enzymes
- ▶ Pharmacokinetics are dose proportional (“well behaved”), $t_{1/2}$: 2 to 5 hours
- ▶ Primarily eliminated by urinary excretion; 30% unchanged
- ▶ Substrate for CYP3A4/5 (with limited metabolism through 2C19)
- ▶ Preliminary efficacy has been demonstrated in rheumatoid arthritis, psoriasis and renal allograft transplantation

CP 690,550 is a Selective Inhibitor of Janus Kinases



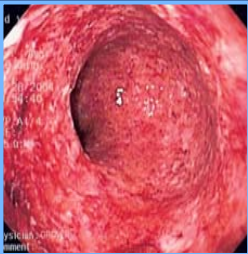
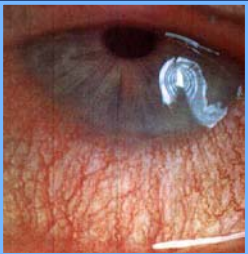
Cytokines Signaling Through JAK1/3

IL-2, IL-4, IL-7, IL-9, IL-15, IL-21

Cytokines Signaling Through Other JAK1 Combinations

IL-6, IFN γ , IFN α/β , IL-22, IL-34

CP-690,550 is Being Evaluated in a Number of Inflammatory and Immunologic Diseases

Indications	Rheumatoid Arthritis	Psoriasis	Transplant	Crohn's Disease	Ulcerative Colitis	Dry Eye
Disease Burden						
Phase	III	IIb	IIb	IIa	IIa	IIa

CP-690,550 Update

- ▶ Compound overview and mechanism of action

- ▶ **Overview of Phase 2 RA Program**

- ▶ New presentations at EULAR
 - ▶ 12 week interim analysis of 6-month monotherapy study (Study 1035)
 - ▶ 12-week Japanese study on background MTX (Study 1039)
 - ▶ Update on Open Label Extension study (Study 1024)
- ▶ Summary and overview of Phase 3 Program

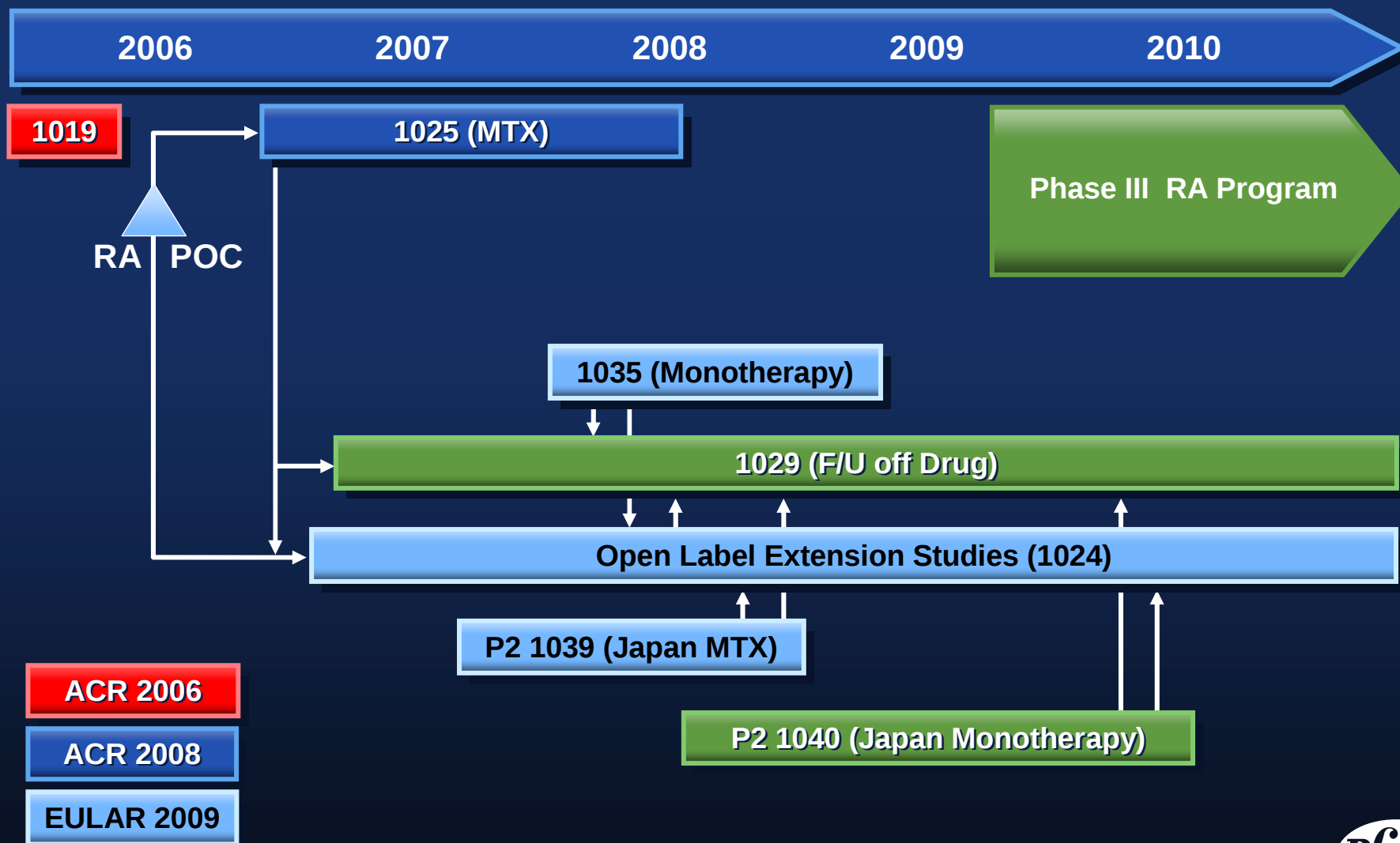
CP-690,550 Phase 2 RA Program

- ▶ Extensive Phase 2 Program
 - ▶ 6-week monotherapy POC study (Study 1019)
 - ▶ 24-week Phase 2b study on background MTX (Study 1025)
 - ▶ 24-week Phase 2b Monotherapy Study (Study 1035)
 - ▶ 12-week Phase 2b Japanese study on background MTX (Study 1039)
 - ▶ Patients enrolled in Studies 1019, 1025 and 1035 have the option of enrolling in long-term open-label extension study (Study 1024)
- ▶ Explored dose range of 1 to 30 mg BID
- ▶ >1,000 patients enrolled across the Phase 2 Program

**Largest Mid-Stage Program
Ever Conducted in RA**



CP-690,550 RA Program



CP-690,550 Update

- ▶ Compound overview and mechanism of action
- ▶ Overview of Phase 2 RA Program

- ▶ **New presentations at EULAR**

- ▶ **12 week interim analysis of 6-month monotherapy study (Study 1035)**
 - ▶ 12-week Japanese study on background MTX (Study 1039)
 - ▶ Update on Open Label Extension study (Study 1024)

- ▶ Summary and overview of Phase 3 Program

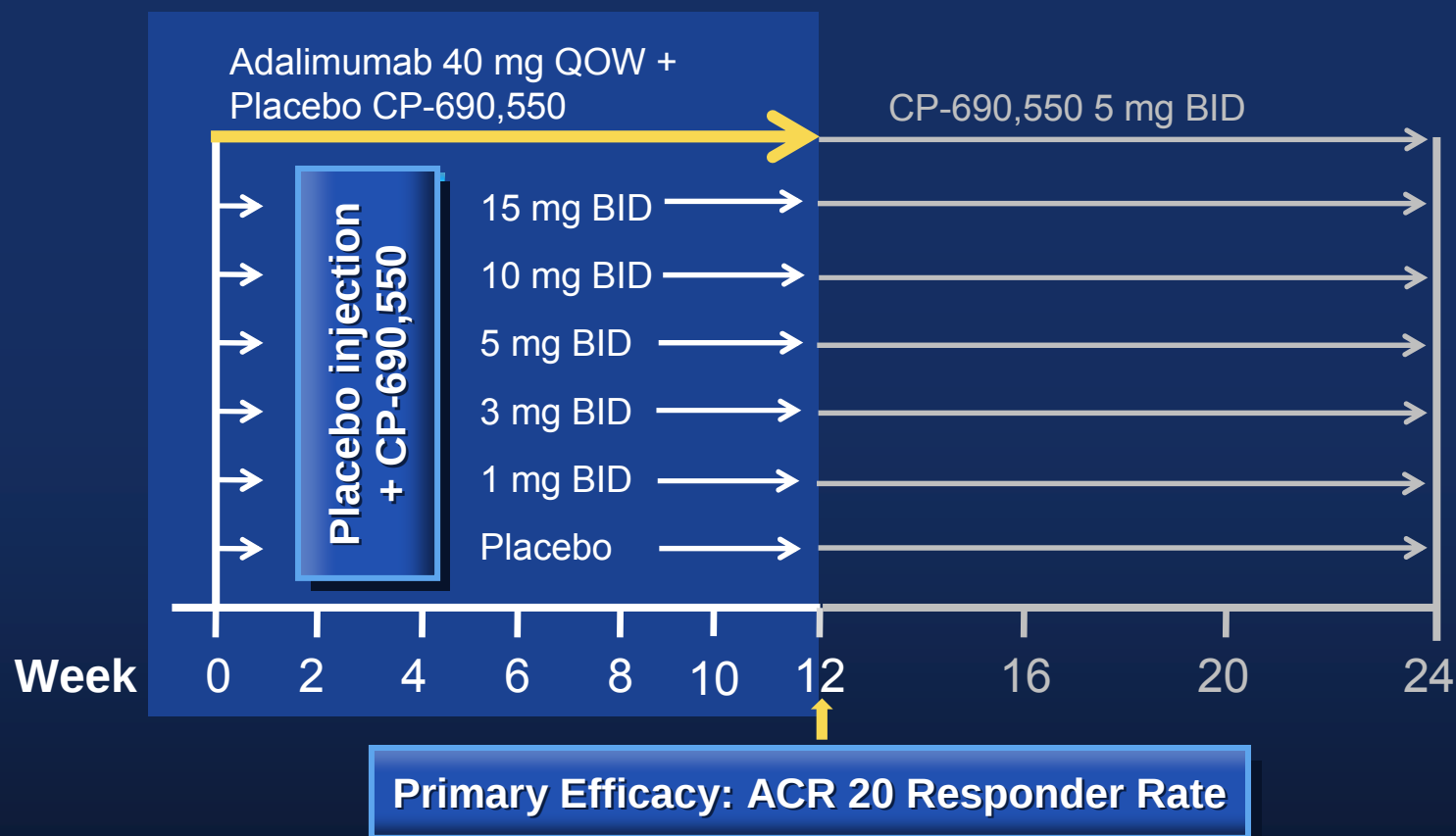
Definition of ACR Response

ACR-20/50/70 Criteria Achieved When All of the Following Are True:

- ▶ 20/50/70% improvement from baseline in the tender joint count
- ▶ 20/50/70% improvement from baseline in the swollen joint count
- ▶ 20/50/70% improvement from baseline in at least 3 of the 5 variables:
 - 1 Patient Global Assessment
 - 2 Physician Global Assessment
 - 3 Patient Pain Visual Analog Score (VAS)
 - 4 HAQ disability index
 - 5 C-Reactive Protein / Erythrocyte Sedimentation Rate (ESR)



Study 1035: 6-Month Monotherapy, in Inadequate Responders to DMARDs



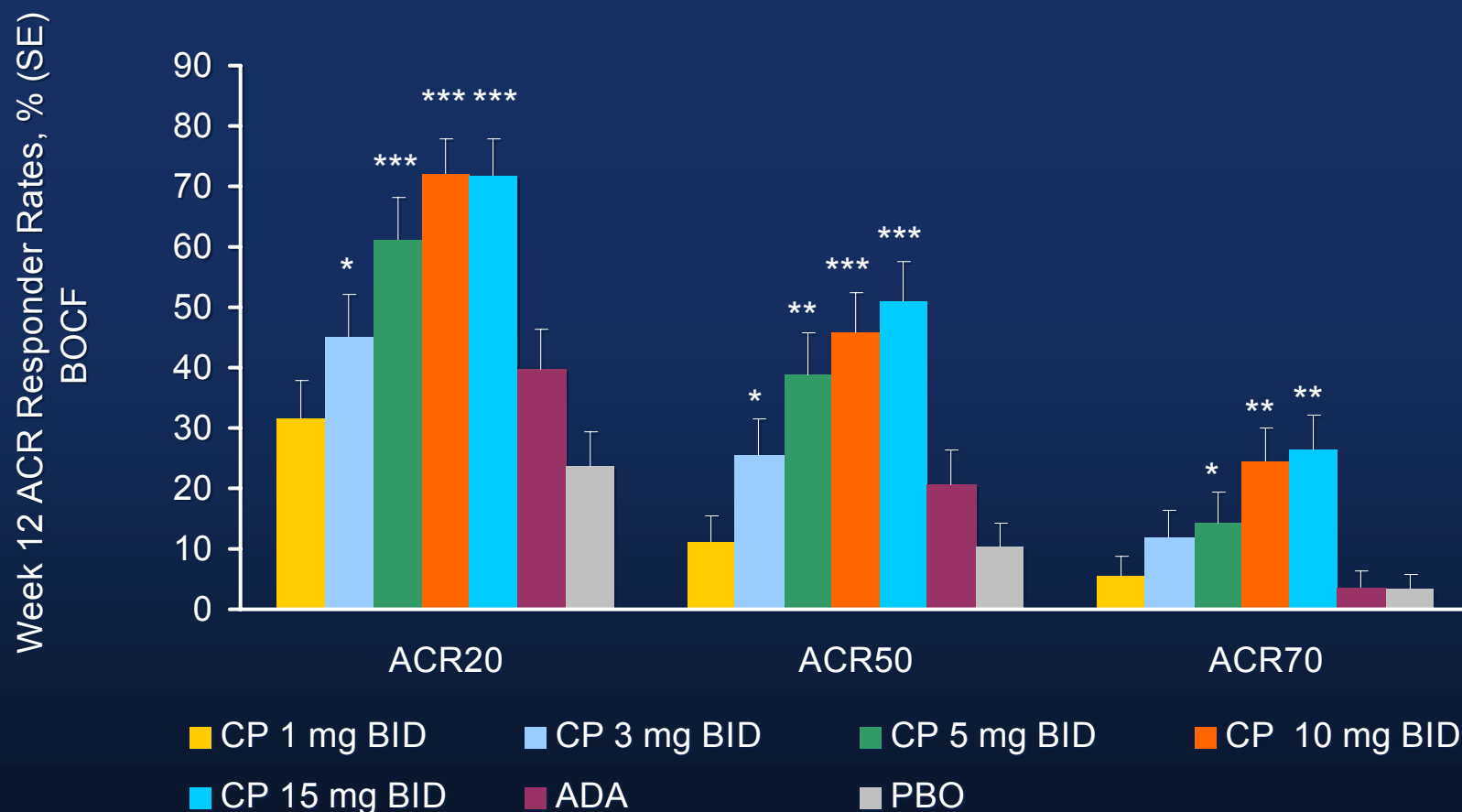
- ▶ Patients in the 1 mg BID, 3 mg BID and placebo groups who failed to achieve an improvement from baseline of $\geq 20\%$ in both tender and swollen joint counts at Week 12 were automatically reassigned to 5 mg BID
- ▶ This study was approved by local IRBs / ECs and all subjects provided written informed consent
- ▶ All data presented are from the week 12 interim analysis and based upon complete data to week 12 only

Study 1035:

Patient Disposition (Week 0-12)

Treatment Group		D / C	D / C for Adverse Events	D / C For Adverse Events That May Be Treatment-related	D / C for Lack of Efficacy
	N	N(%)	N(%)	N(%)	N(%)
CP-690,550					
1 mg BID	54	10 (18.5)	2 (3.7)	1 (1.9)	3 (5.6)
3 mg BID	51	4 (7.8)	2 (3.9)	0	1 (2.0)
5 mg BID	49	3 (6.1)	0	0	0
10 mg BID	61	3 (4.9)	0	0	1 (1.6)
15 mg BID	57	3 (5.3)	2 (3.5)	2 (3.5)	0
Adalimumab	53	8 (15.1)	2 (3.8)	2 (3.8)	3 (5.7)
Placebo	59	13 (22.0)	1 (1.7)	0	3 (5.1)

Study 1035: Week 12 ACR Response Rate (nonresponder imputation)

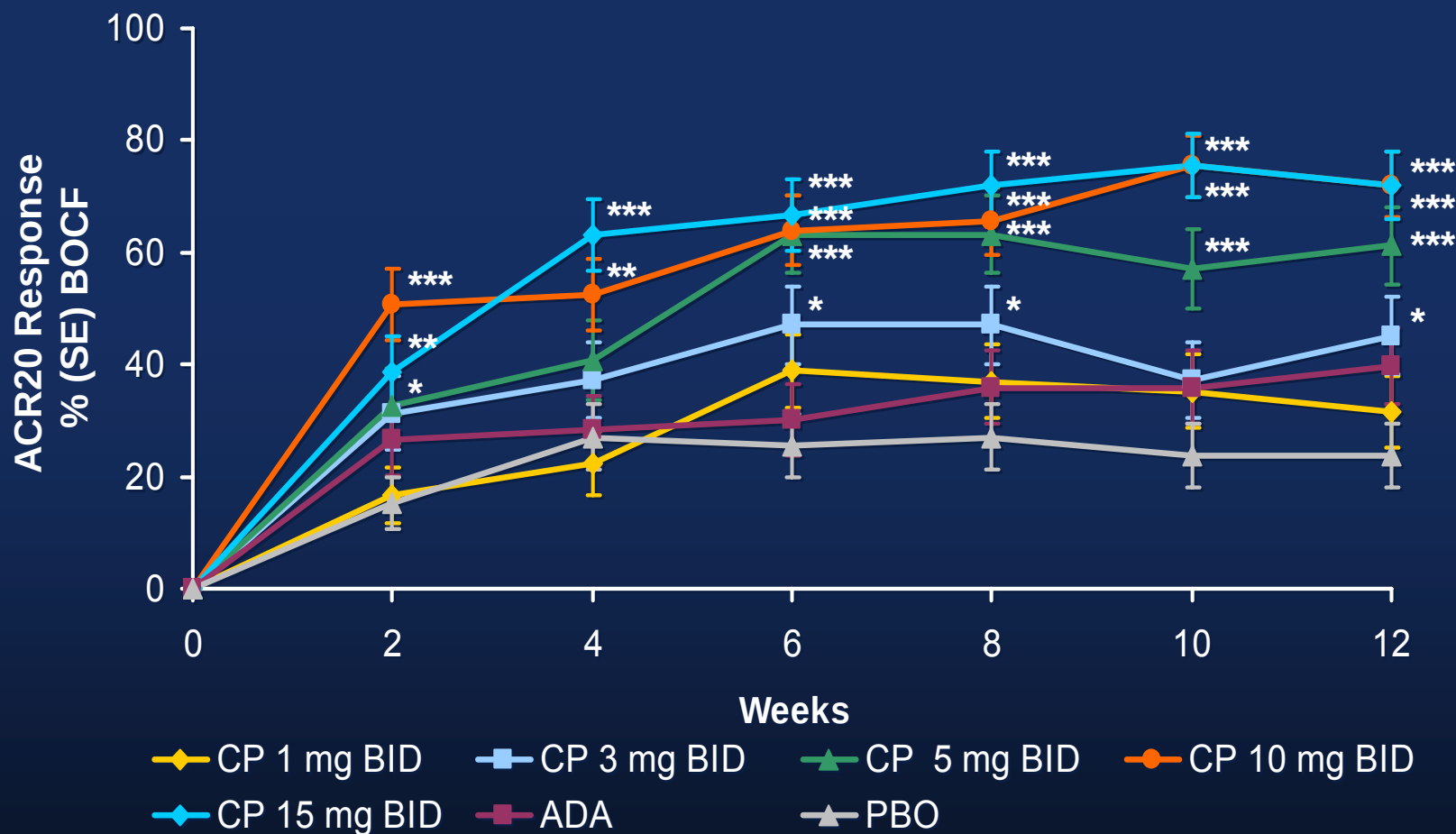


Difference from placebo *p<0.05; **p<0.001; ***p<0.0001

ADA, adalimumab; CP, CP-690,550; BOCF, baseline observation carried forward; PBO, placebo



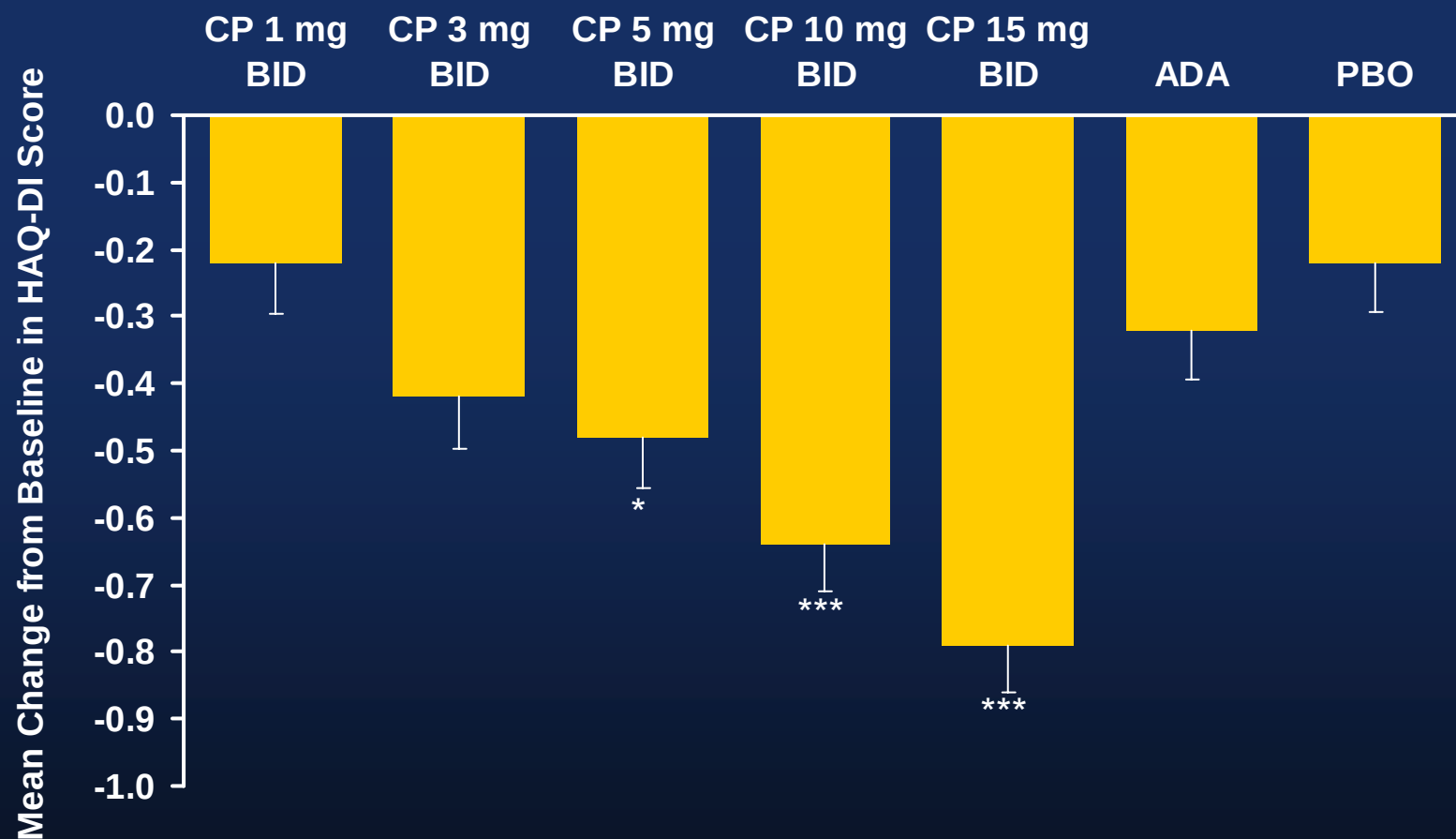
Study 1035: Time Course of ACR20 Response



Difference from placebo *p<0.05; **p<0.01; ***p<0.001
BOCF, baseline observation carried forward



Study 1035: Change in HAQ-DI Score at Week 12



Difference from placebo *p<0.05; **p<0.001; ***p<0.0001
ADA, adalimumab; CP, CP-690,550; PBO, placebo



Study 1035:

Most Common Treatment-Emergent AEs

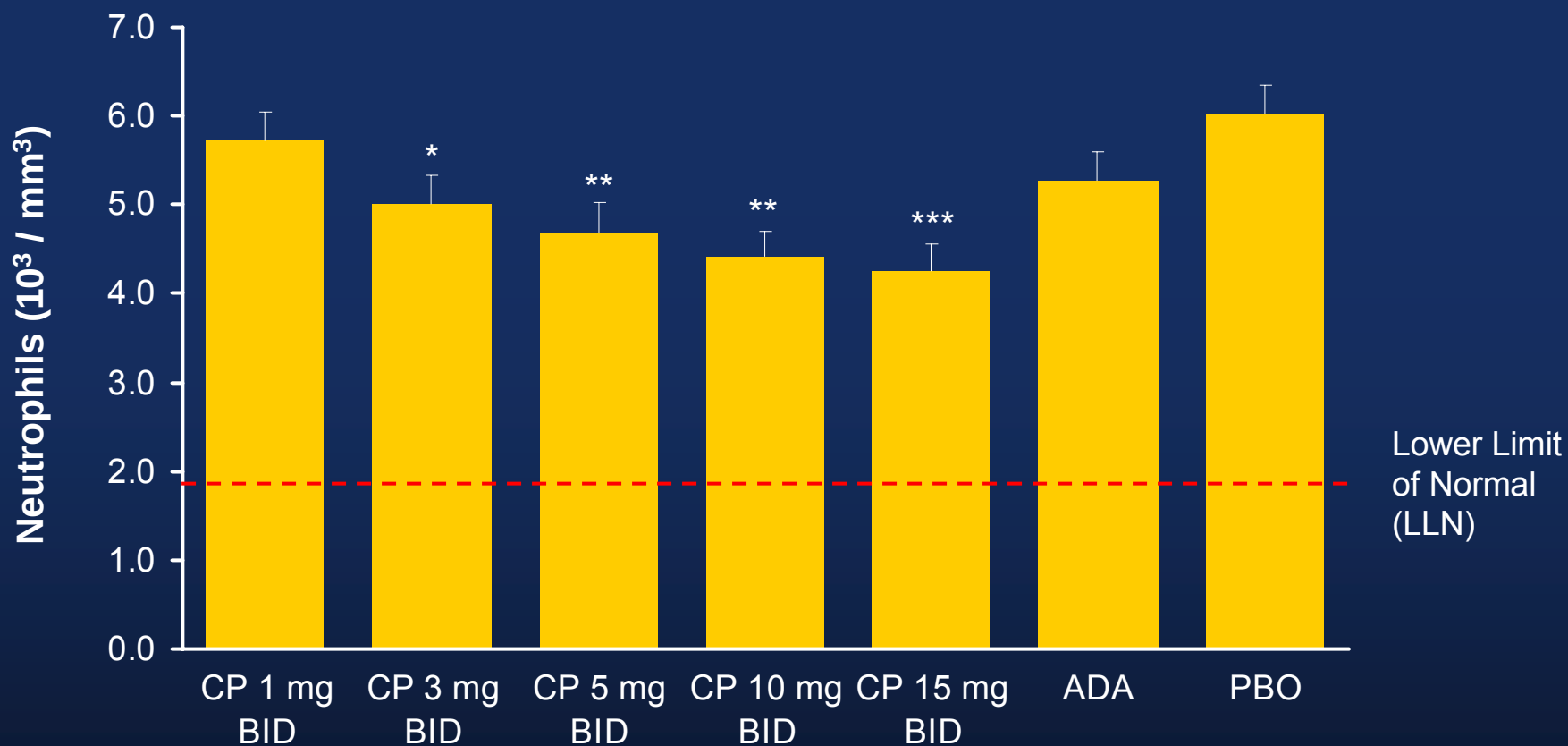
(≥5% in Any Treatment Group, Baseline to Week 12)

MedDRA Preferred Term, n (%)	CP-690,550 (mg BID)					ADA	PBO
	1	3	5	10	15		
n	54	51	49	61	57	53	59
Urinary tract infection	2 (3.7)	1 (2.0)	5 (10.2)	2 (3.3)	4 (7.0)	2 (3.8)	3 (5.1)
Headache	0	2 (3.9)	2 (4.1)	5 (8.2)	2 (3.5)	2 (3.8)	1 (1.7)
Bronchitis	1 (1.9)	2 (3.9)	2 (4.1)	1 (1.6)	4 (7.0)	3 (5.7)	1 (1.7)
Diarrhea	2 (3.7)	2 (3.9)	2 (4.1)	4 (6.6)	1 (1.8)	1 (1.9)	1 (1.7)
Pruritus	0	0	0	1 (1.6)	0	3 (5.7)	0
Chest discomfort	0	0	0	0	3 (5.3)	0	0
Dizziness	2 (3.7)	0	0	2 (3.3)	3 (5.3)	2 (3.8)	1 (1.7)
Rash	1 (1.9)	0	1 (2.0)	0	3 (5.3)	2 (3.8)	1 (1.7)

Study 1035: Serious AEs (Baseline-Week 12)

Dose	Serious Adverse Event
1 mg BID	None
3 mg BID	Anemia/Gastric Ulcer
5 mg BID	None
10 mg BID	None
15 mg BID	Gastritis, Pneumonia Pneumococcal
Adalimumab	Renal cell carcinoma, Total knee replacement
Placebo	Panic Attack

Study 1035: Absolute Neutrophil Count at Week 12



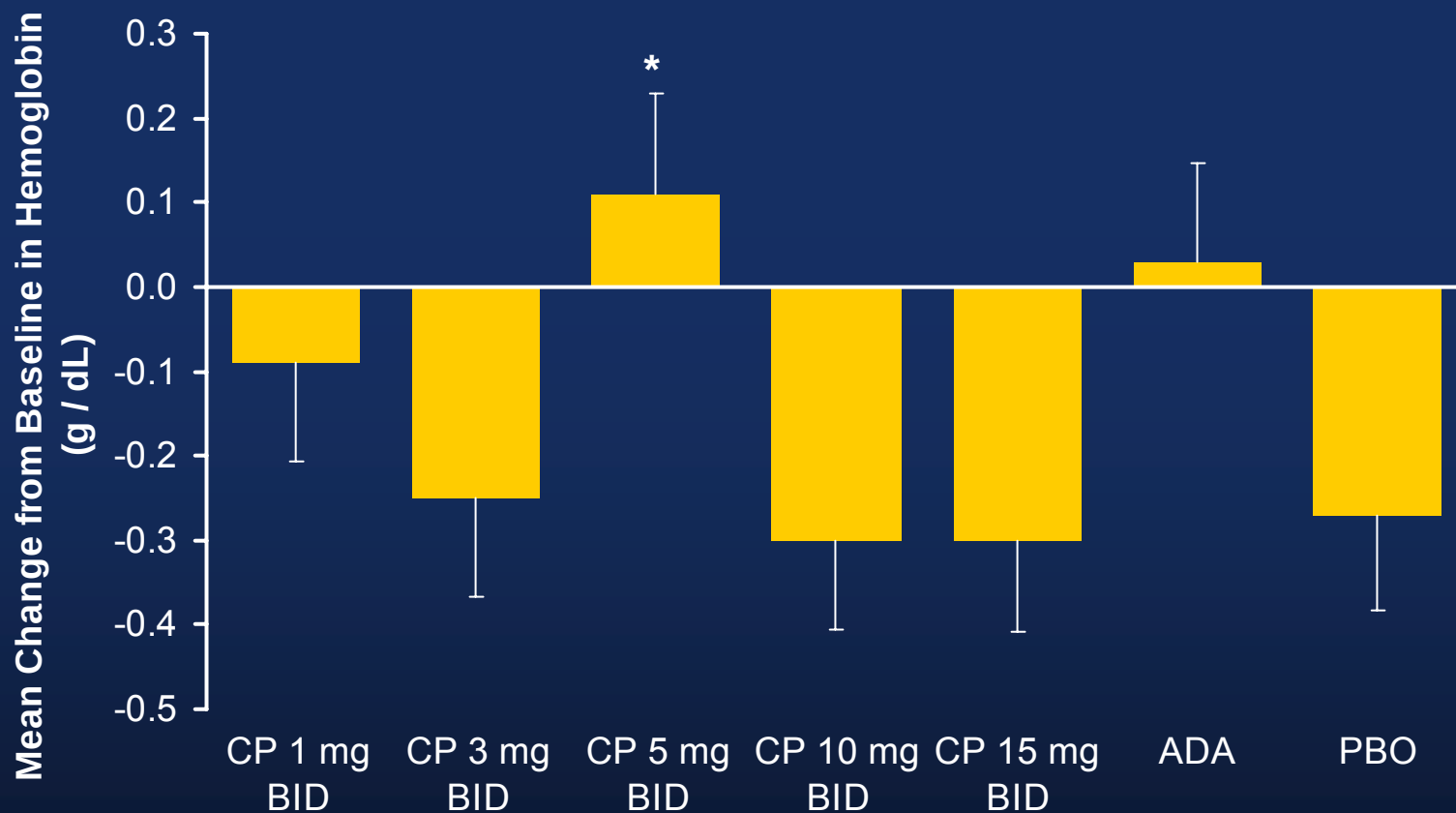
**No Cases of Severe Neutropenia or
Discontinuations Due to Neutropenia**

Difference from placebo *p<0.05; **p<0.001; ***p<0.0001

ADA, adalimumab; CP, CP-690,550; LOCF, last observation carried forward; PBO, placebo



Study 1035: Change in Hemoglobin at Week 12



No Significant Decrease in Hemoglobin

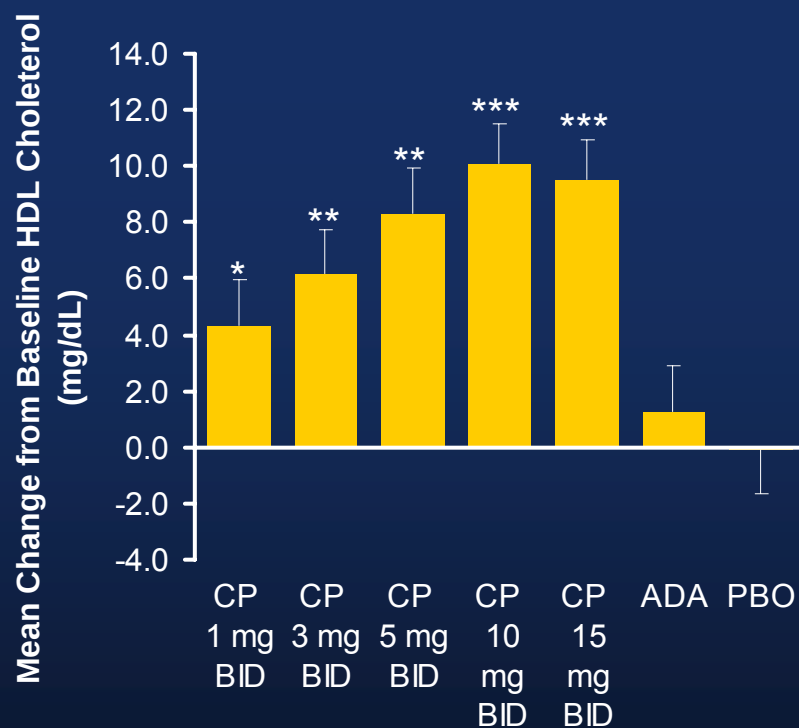
Difference from placebo *p<0.05; **p<0.001; ***p<0.0001

ADA, adalimumab; CP, CP-690,550; LOCF, last observation carried forward; PBO, placebo

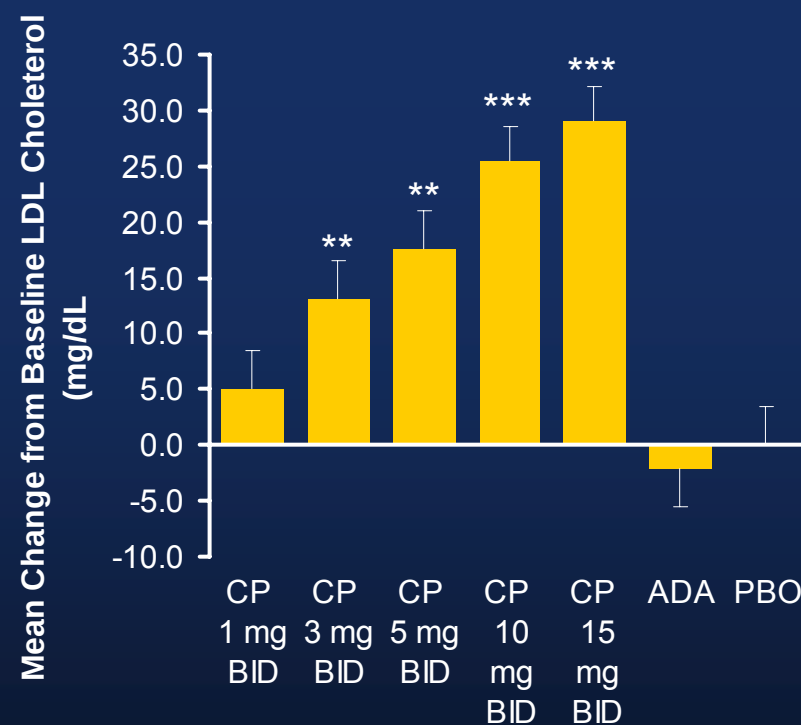


Study 1035: Change in HDL and LDL Cholesterol at Week 12

HDL



LDL



Dose Dependent Increases in HDL and LDL

Difference from placebo *p<0.05; **p<0.001; ***p<0.0001

ADA, adalimumab; CP, CP-690,550; LOCF, last observation carried forward; PBO, placebo



Study 1035: Summary of Interim Analysis

- ▶ CP-690,550 dosed 3 – 15 mg BID was superior to placebo in ACR20 and ACR50 response rates at week 12
 - ▶ Responses were rapid with separation from placebo in ACR20 response at the earliest time point of 2 weeks
- ▶ CP-690,550 dosed 5 – 15 mg BID was superior to placebo in ACR70 response rates at week 12 and changes from baseline in the HAQ-DI
- ▶ No significant decreases in mean hemoglobin
- ▶ Significant, dose-dependent decreases in mean neutrophil counts, but no severe neutropenia or discontinuations due to neutropenia
- ▶ Increases in mean LDL, HDL, total cholesterol consistent with what has been observed in previous studies of CP-690,550 in RA
- ▶ No dose response for significant infections
- ▶ No opportunistic infections seen.

CP-690,550 Update

- ▶ Compound overview and mechanism of action
- ▶ Overview of Phase 2 RA Program

- ▶ **New presentations at EULAR**

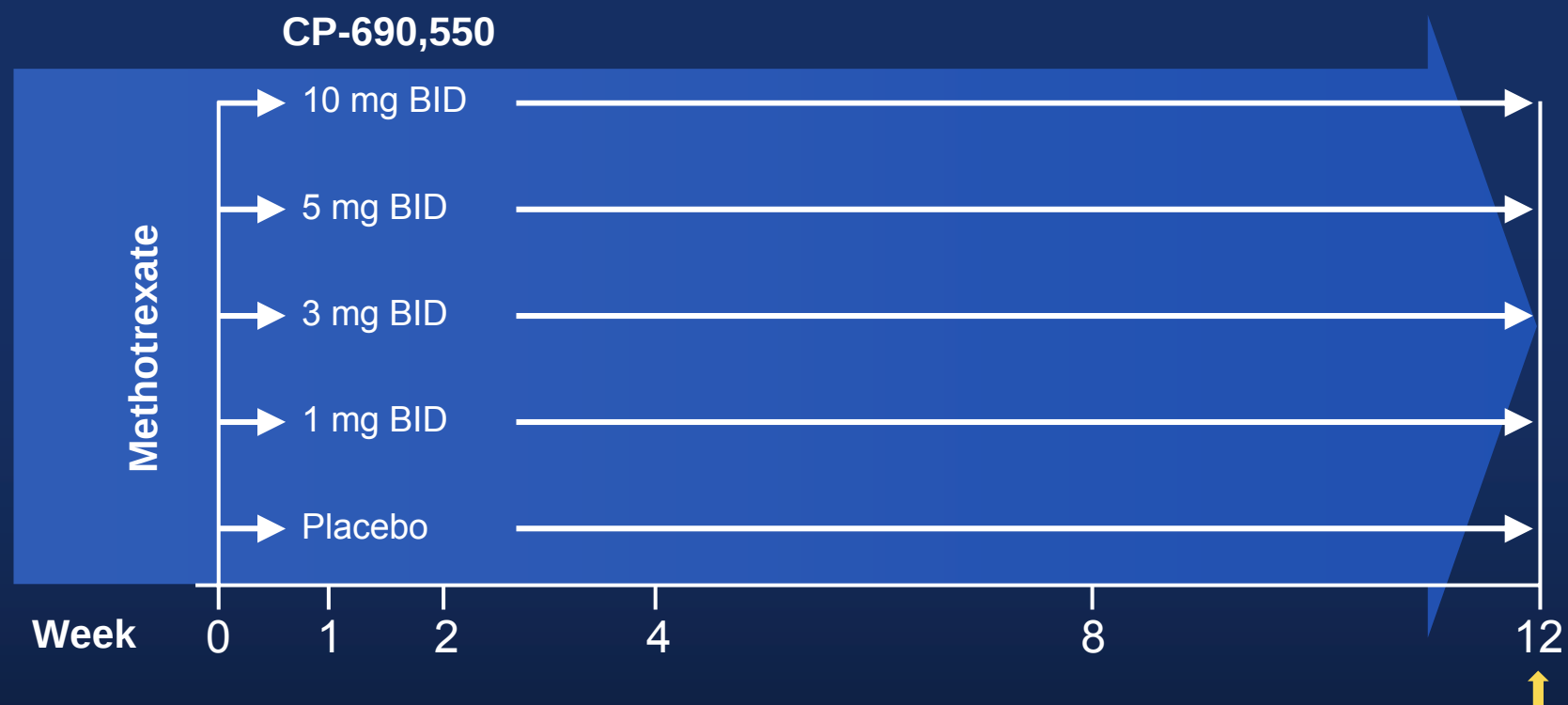
- ▶ 12 week interim analysis of 6-month monotherapy study (Study 1035)

- ▶ **12-week Japanese study on background MTX (Study 1039)**

- ▶ Update on Open Label Extension study (Study 1024)

- ▶ Summary and overview of Phase 3 Program

Study 1039: A 12-Week Phase 2 Japanese Study on Background Methotrexate



Primary Efficacy: ACR 20 Responder Rate

- ▶ Patients must have received MTX for at least 4 months consecutively, and must have received doses of at least 6 mg / week from at least 6 weeks prior to baseline
- ▶ At least 6 tender and 6 swollen joints PLUS ≥ 7 mg/L CRP or abnormal ESR
- ▶ Background NSAIDs, analgesics, low-dose glucocorticoids allowed

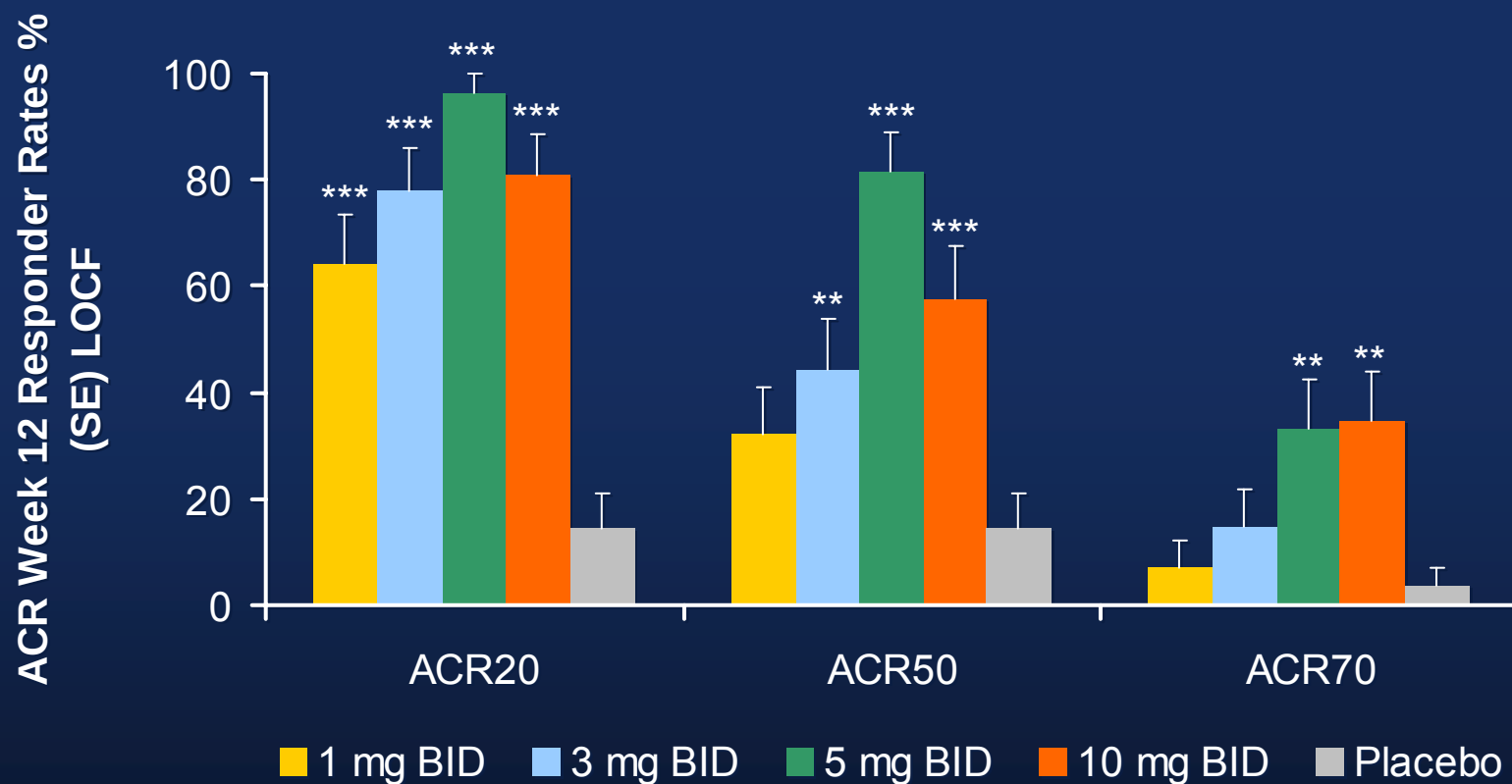


Study 1039: Patient Disposition

Dose	Treated	D / C	D / C		
			AE [†]	AE Related to CP [†]	LOE [†]
1 mg BID (n=28)	28	2 (7.1)	0	0	0
3 mg BID (n=28)	27	4 (14.3)	2 (7.4)	1 (3.7)	1 (3.7)
5 mg BID (n=28)	27	4 (14.3)	4 (14.8)	3 (11.1)	0
10 mg BID (n=28)	26	5 (17.9)	4 (15.4)	4 (15.4)	0
Placebo (n=28)	28	5 (17.9)	2 (7.1)	2 (7.1)	1 (3.6)

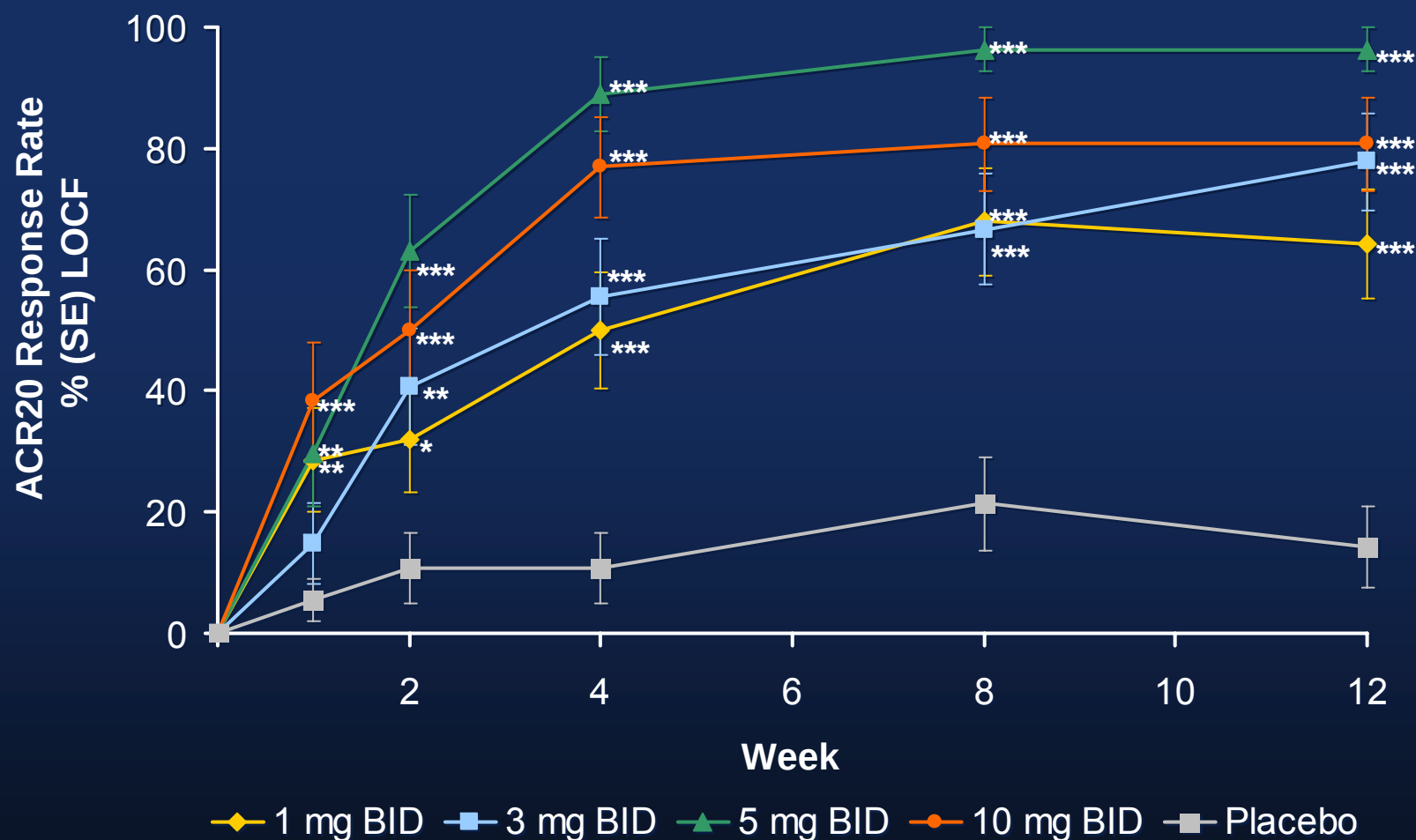
Data are n (%); †data are % of treated patients

Study 1039: Week 12 ACR Response Rates

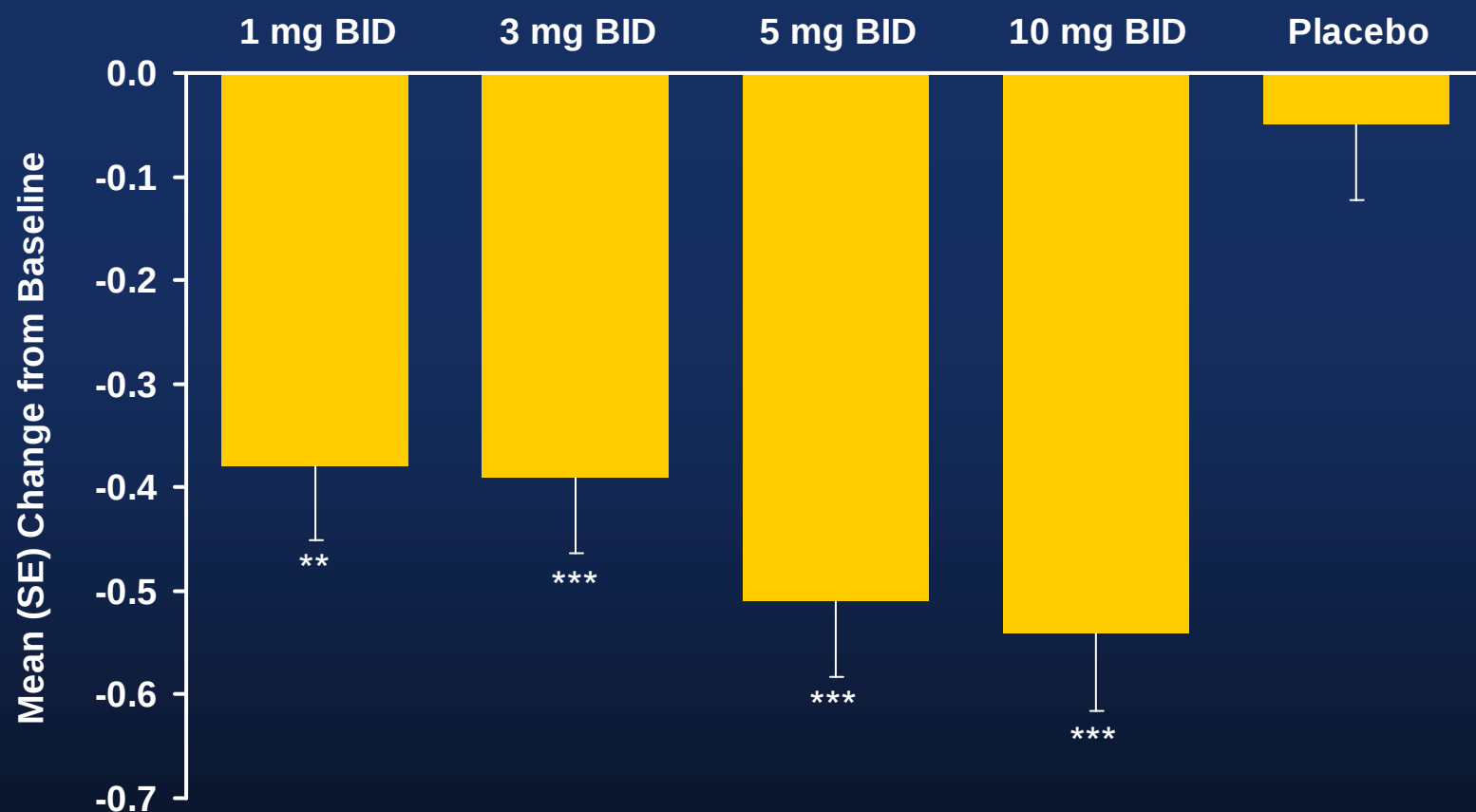


Compared to placebo; **p≤0.01; ***p≤0.001

Study 1039: Time Course of ACR20 Response



Study 1039: Change in HAQ-DI Score at Week 12



Study 1039: Adverse Events Occurring in at Least 3 Patients in Any Arm, n (%)

MedDRA	1 mg BID N=28	3 mg BID N=27	5 mg BID N=27	10 mg BID N=26	Placebo N=28
Gastrointestinal disorders	4 (14.3)	0	5 (18.5)	3 (11.5)	2 (7.1)
Stomach discomfort	0	0	3 (11.1)	0	0
Infections and infestations	3 (10.7)	8 (29.6)	3 (11.1)	11 (42.3)	6 (21.4)
Nasopharyngitis	3 (10.7)	1 (3.7)	1 (3.7)	4 (15.4)	4 (14.3)
Investigations	3 (10.7)	5 (18.5)	10 (37.0)	7 (26.9)	1 (3.6)
ALT increased	1 (3.6)	2 (7.4)	6 (22.2)	2 (7.7)	1 (3.6)
AST increased	1 (3.6)	2 (7.4)	4 (14.8)	1 (3.8)	1 (3.6)
Blood cholesterol increased	0	3 (11.1)	1 (3.7)	1 (3.8)	0

Patients counted once per treatment in each row

Study 1039:

Incidence of Transaminase Elevations

Dose (n)	ALT, n (%)				AST, n (%)			
	Abnormal Baseline	>1x ULN	>2x ULN	>3x ULN	Abnormal Baseline	>1x ULN	>2x ULN	>3x ULN
1 mg BID (28)	1 (4)	4 (15)	1 (4)	0	0	4 (14)	0	0
3 mg BID (27)	2 (8)	3 (12)	1 (4)	0	0	2 (7)	1 (4)	0
5 mg BID (27)	2 (8)	6 (24)	2 (8)	2 (8)	0	6 (22)	2 (7)	0
10 mg BID (26)	2 (8)	7 (29)	1 (4)	1 (4)	2 (8)	5 (21)	1 (4)	1 (4)
Placebo (28)	1 (4)	3 (11)	1 (4)	0	2 (8)	2 (8)	1 (4)	0

Patients allowed to enroll with AST / ALT $\leq 1.5 \times$ ULN

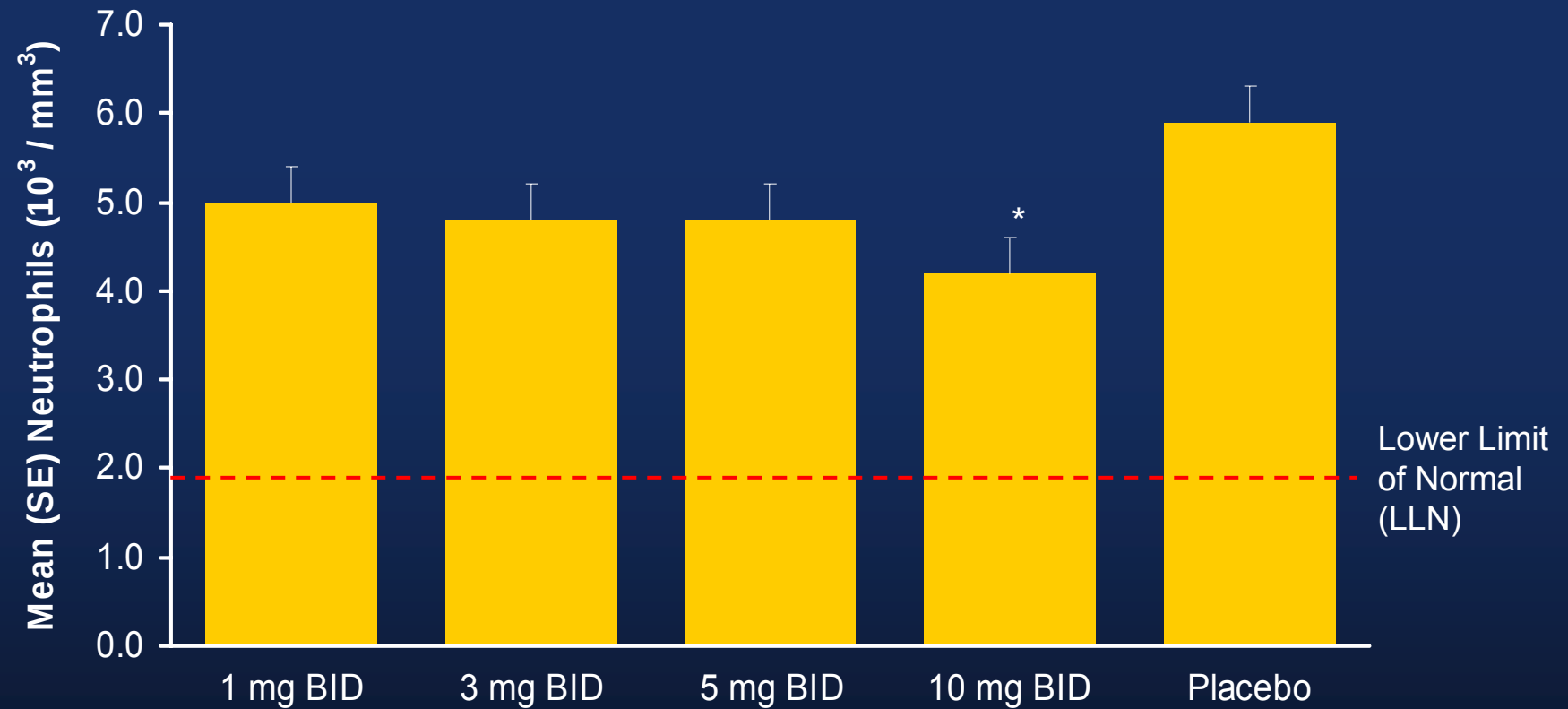
33 Only patients with normal baseline values were included in the $> 1 \times$, $> 2 \times$ and $> 3 \times$ tallies



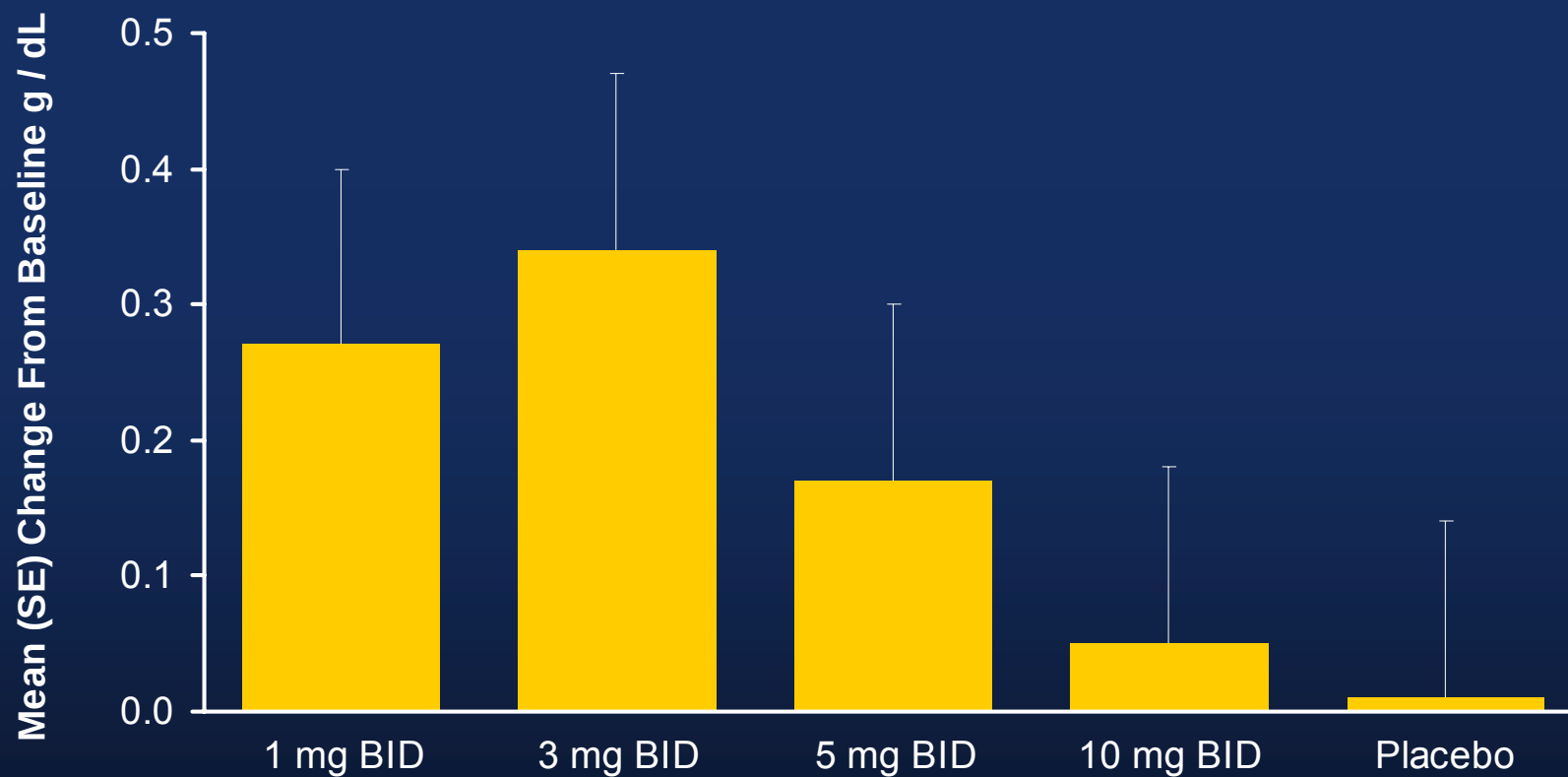
Study 1039: Adverse Events That Led to Discontinuation From Treatment

Dose	Adverse Event
1 mg BID	–
3 mg BID	▶ Osteoarthritis ▶ ALT and AST increased
5 mg BID	▶ Femur fracture ▶ White blood cell count decreased ▶ ALT and AST increased (2 patients)
10 mg BID	▶ Cardiac failure and pneumonia ▶ Dyspnoea ▶ ALT and AST increased ▶ Peritonsillitis
Placebo	▶ Gastroenteritis and upper respiratory tract infection ▶ Purpura

Study 1039: Absolute Neutrophil Count



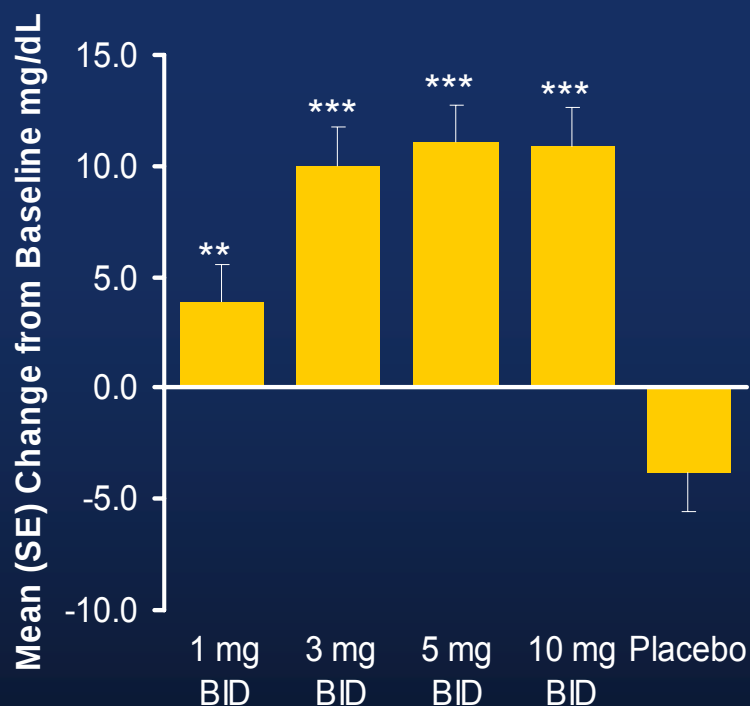
Study 1039: Change in Hemoglobin



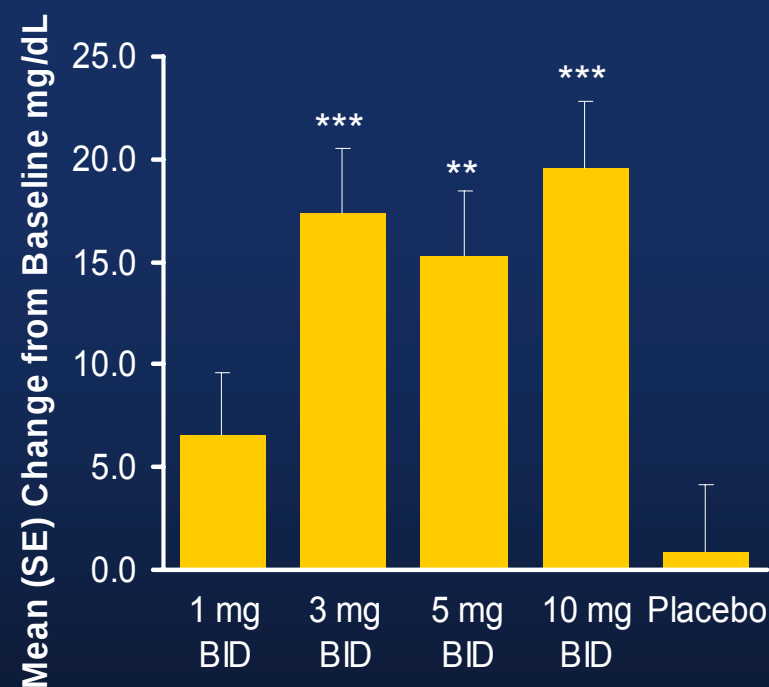
No Significant Change in Hemoglobin

Study 1039: Change in HDL and LDL Cholesterol

HDL



LDL



Dose Dependent Increases in HDL and LDL

Compared to placebo * $p \leq 0.05$; ** $p \leq 0.01$; *** $p \leq 0.001$

HDL, high density lipoprotein; LDL, low density lipoprotein



Study 1039: Conclusions

- ▶ All CP-690,550 doses were efficacious vs. placebo
 - ▶ ACR20 response rates: all doses statistically significantly superior to placebo at Week 12
 - ▶ ACR50 response rates: all doses except 1 mg BID significantly superior to placebo at Week 12
 - ▶ ACR70 response rates: 5 mg BID and 10 mg BID significantly superior to placebo at Week 12
 - ▶ Significant difference relative to placebo was noted as early as 1 week after the start of therapy
- ▶ All CP-690,550 dose groups demonstrated significant differences relative to placebo in HAQ DI

Study 1039: Conclusions (continued)

- ▶ CP-690,550 was generally well-tolerated
 - ▶ No serious infections or opportunistic infections
 - ▶ No significant decreases in hemoglobin
 - ▶ Dose-related decreases in mean absolute neutrophil counts
 - ▶ Dose-dependent increases in LDL and HDL cholesterol
 - ▶ ALT/AST increases of >3x ULN were noted in the 5 mg BID and 10 mg BID groups

CP-690,550 Update

- ▶ Compound overview and mechanism of action
- ▶ Overview of Phase 2 RA Program

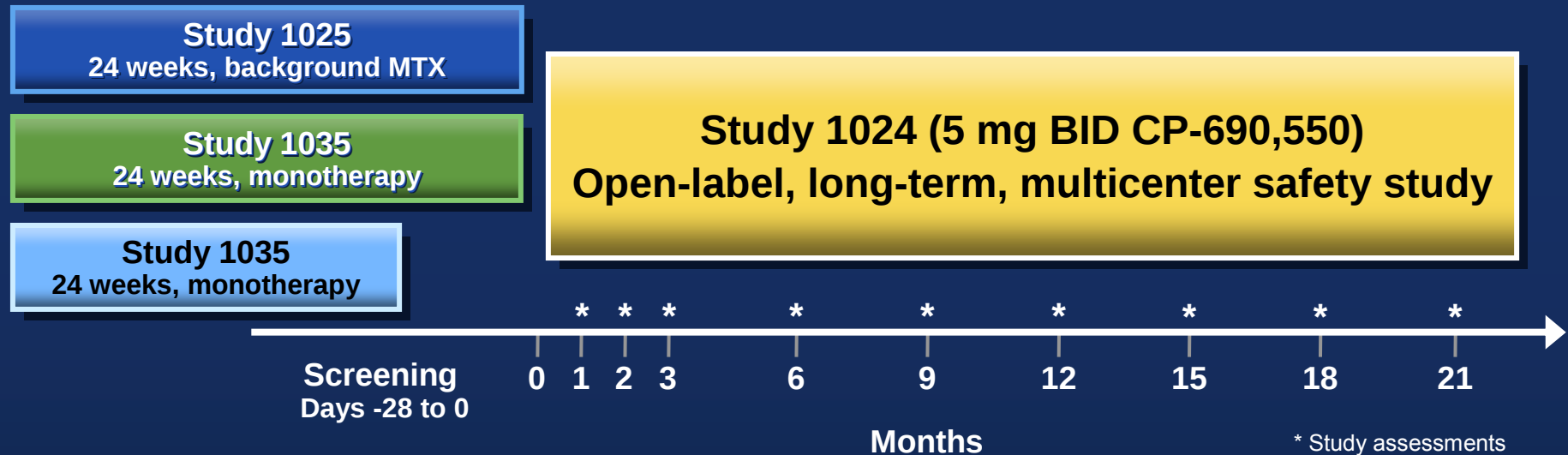
- ▶ **New presentations at EULAR**

- ▶ 12 week interim analysis of 6-month monotherapy study (Study 1035)
 - ▶ 12-week Japanese study on background MTX (Study 1039)

- ▶ **Update on Open Label Extension study (Study 1024)**

- ▶ Summary and overview of Phase 3 Program

Study 1024 Design



- ▶ Roll-over into Study 1024 ≤ 7 days after last study visit in Studies 1025 and 1035
- ▶ Patients from Study 1019 were off-study and were re-screened before entry
- ▶ Background RA therapy (including glucocorticoids and traditional DMARDs) allowed
- ▶ Specific rescue medications and adjustments to background therapy were allowed
- ▶ Permanent or temporary dose reductions were allowed for AEs
- ▶ Study approved by local IRBs / ECs; all patients gave written informed consent



Study 1024: Interim Analysis

- ▶ Data from 655 patients, enrolled as of Dec 01, 2008
- ▶ At data cut-off, the number of patients completing treatment through 6 and 12 months was:
 - ▶ 446 patients: 6 months
 - ▶ 125 patients: 12 months
- ▶ Median duration of treatment was:
 - ▶ 161.0 days (range 1-658 days)
- ▶ Baseline definition
 - ▶ 1019 patients – 28 days prior to enrollment in 1024
 - ▶ 1025 and 1035 patients – baseline of index study

Study 1024: Summary of Safety Data at Interim Analysis

- ▶ Most AEs mild to moderate in severity
 - ▶ 10 Severe AEs:
 - » Acne, acute renal failure, diarrhea, disseminated tuberculosis*, diverticulitis*, herpes zoster*, pneumonia*, staphylococcal infection*, upper abdominal pain, urinary tract infection*
- ▶ 42 serious AEs reported in 26 patients
- ▶ 9 serious infections in 9 patients
 - ▶ 9 events/~255 patient years of exposure (~3.53/100 pt yrs)
- ▶ 2 deaths (both sudden)
 - ▶ 57 yr old white male with history of multiple cardiovascular co-morbidities
 - ▶ 70 yr old Hispanic female with a history of hypertension and epilepsy

Study 1024: Laboratory Data at Interim Analysis

All Patients (Mean $\pm$ SD)	Baseline (n=635-646)	Month 6 (n=301-316)	Month 12 (n=56-59)
Neutrophil count, $10^3/\text{mm}^3$	5.72 ± 2.38	4.89 ± 1.95	4.64 ± 2.27
Hemoglobin, g/dL	13.05 ± 1.41	13.14 ± 1.27	12.96 ± 1.42
LDL, mg/dL	112.04 ± 34.46	129.54 ± 38.55	131.00 ± 37.89
HDL, mg/dL	56.27 ± 15.54	60.44 ± 17.82	61.69 ± 17.66

Laboratory Changes are Similar to Those Seen in Short-Term Studies

Study 1024: Conclusions from Interim Analysis

- ▶ CP-690,550 was generally well-tolerated and had a similar safety profile compared to that observed in the randomized index studies

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 - ▶ 12 week interim analysis of 6-month monotherapy study (Study 1035)
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 - ▶ Update on Open Label Extension study (Study 1024)
- ▶ **Summary and overview of Phase 3 Program**

CP-690,550

RA Phase 2 Program Conclusions

- ▶ 4/4 studies achieved statistical significance on the primary endpoint (ACR20 Response)
- ▶ Extensive Phase 2 RA Program enrolled >1,000 patients and explored a CP-690,550 dose range of 1 to 30 mg BID
- ▶ CP-690,550 dosed ≥ 3 mg BID was generally efficacious, compared to placebo, as measured by:
 - ▶ ACR response rates
 - ▶ Changes from Baseline in the DAS and DAS remission rates
 - ▶ Improvements in patient reported outcome measures including HAQ DI
- ▶ Efficacy was seen early (within 2 weeks) when CP-690,550 was dosed either as monotherapy or on background MTX

CP-690,550

RA Phase 2 Program Conclusions

- ▶ Safety profile will continue to be monitored and further characterized throughout Phase 3 including:
 - ▶ Decreases in absolute neutrophil counts and hemoglobin
 - ▶ Increases in total, LDL and HDL cholesterol
 - ▶ Increases in transaminases
 - ▶ Infections
 - » Current rate of serious infections is ~4.5/100 patient-years
- ▶ Doses of 5 and 10 mg BID have been advanced into Phase 3

Phase 3 Clinical Studies Enrolling

Study #	Patient Population	Objectives	Number of Subjects	CP-690,550 Dosage	Duration	Control / Active Comp
A3921044	Inadequate response to bkgd MTX	Signs & Symptoms Structure Physical Fxn	750	5 mg BID 10 mg BID	24 months	Placebo
A3921045	Monotherapy	Signs & Symptoms Physical Fxn	500	5 mg BID 10 mg BID	6 months	Placebo
A3921046	Inadequate response to bkgd DMARDs	Signs & Symptoms Physical Fxn	750	5 mg BID 10 mg BID	12 months	Placebo
A3921064	Inadequate response to bkgd MTX	Signs & Symptoms Physical Fxn	700	5 mg BID 10 mg BID	12 months	Placebo / Humira® 40 mg s.c. EOW

CP-690,550 – A Potentially Exciting New Development in the Treatment of RA

- ▶ CP-690,550 is the first Janus Kinase inhibitor, a novel immune pathway mechanism that has the potential to treat patients with RA as well as a number of other autoimmune diseases
- ▶ If successful, CP-690,550 could be the first new oral DMARD to be marketed in more than 10 years



Thank You

Questions?



CP-690,550 Update

EULAR 2009