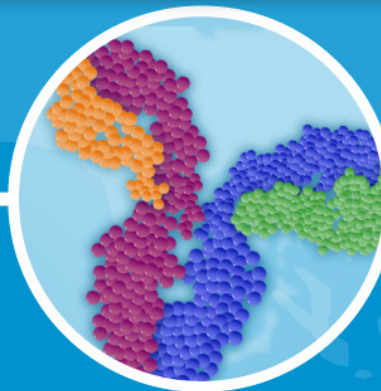




Pfizer Worldwide Research & Development

Presentation by Mikael Dolsten, M.D., PhD.

Morgan Stanley Global Healthcare Conference
September 13, 2010



Forward-Looking Statements



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 2009 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.





PGRD + BBC + Wyeth R&D



BioTx + PharmaTx



Pfizer Worldwide R&D

A Revitalized R&D Organization

- Centered on pipeline delivery
- Improving decision-making and clinical development of candidates
- Delivering smarter and more authentic integration of science and business
- Applying a breadth of scientific approaches and technologies to deliver next generation medicines
- Establishing a new standard for engagement and development of world class scientific talent
- Driving a vibrant culture of science, rigorous in nature, innovative by design



Delivering the Benefits of Integration



- Four core R&D Groups
- Chief Scientific Officers lead 20 Research and Biotechnology Units
- Design leverages our strengths in small molecules, vaccines and biologics
- The new Pfizer builds an appealing platform for leading scientific talent



WRD Scientific Leadership Team



Mikael Dolsten
Worldwide R&D



Jose-Carlos
Gutierrez-Ramos
BTx R&D



Rod MacKenzie
PTx R&D



Emilio Emini
Vaccine R&D



Rodney Lappe
Biotech Units



Jaume Pons
CTO



Chuck Baum
Clinical Programs



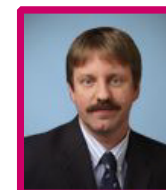
John Hubbard
Dev Ops



Evan Loh
Development &
Strategic Ops



Tim Anderson
Drug Safety R&D

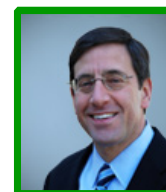


Uwe Schoenbeck
External R&D
Innovation

New CSOs



Tony Coyle
CSO, Open
Innovation



Ed Mascioli
CSO, Orphan &
Genetic Diseases



Mike Ehlers
CSO,
Neuroscience

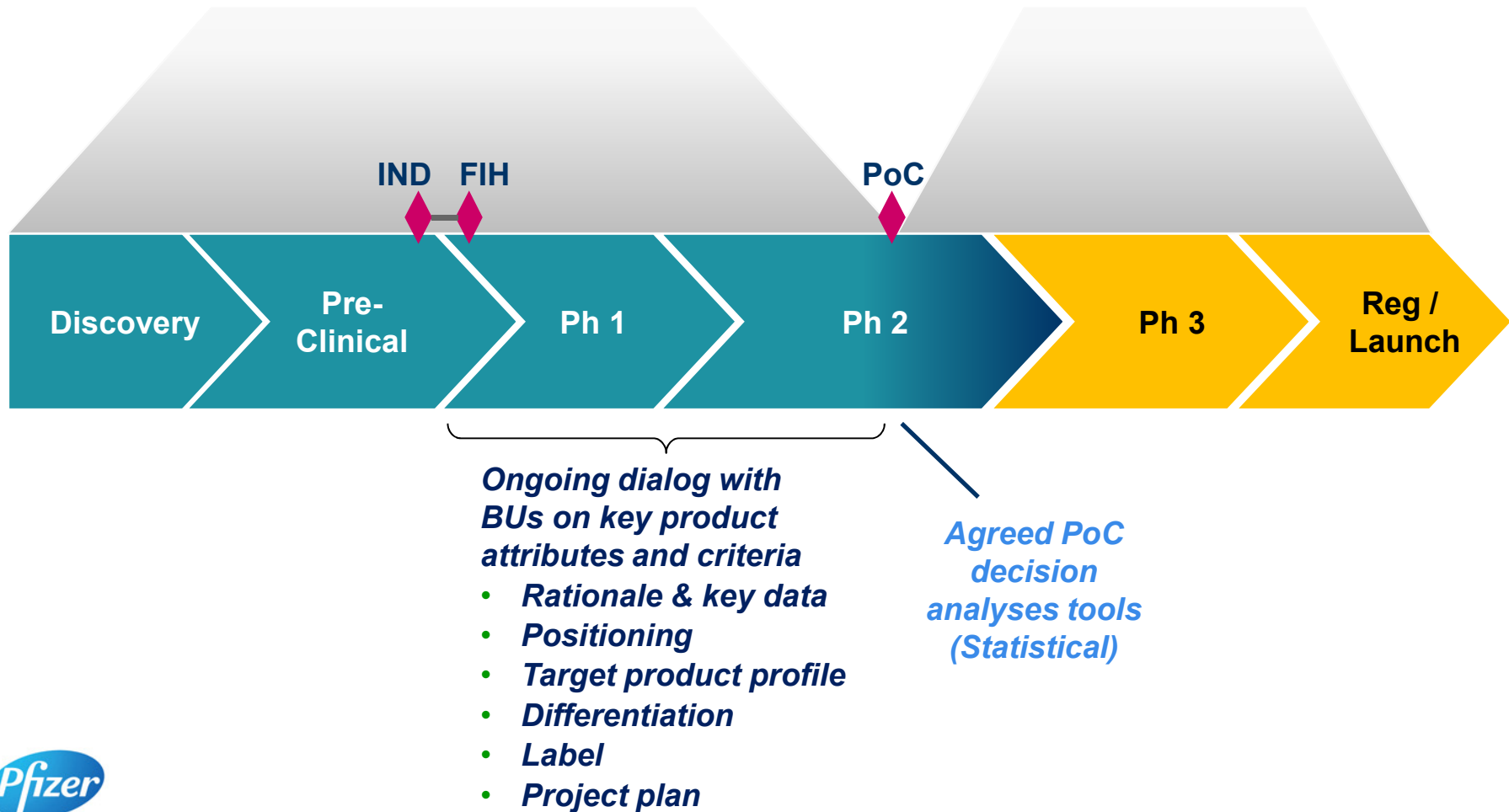


Our Operating Model Drives Strong Alignment Between R&D and Commercial BUs



Worldwide R&D

Business Units



Note: Exceptions are Vaccines unit which spans Discovery through Registration and NCE Oncology drugs, which transition to the BU at FIH

Pfizer WRD: Meeting the Challenges



Focused on Three Horizons To Drive Sustained Progress

Horizon 3 R&D Ecosystem of the Future

- Precision Medicine
- Networked, interactive R&D
- Breakthrough productivity

Horizon 2 Innovate New Capabilities

- Next generation therapeutics
- Open and external innovation
- Vaccines for all ages and geographies

Horizon 1 Deliver the Portfolio

- Maximize productivity and ROI
- Deep knowledge of pathogenic mechanisms
- Medically differentiated products

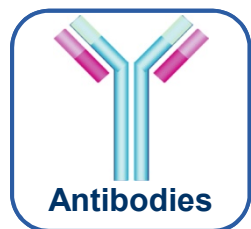
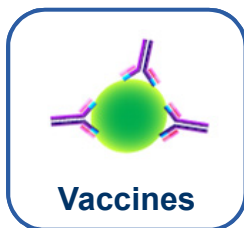
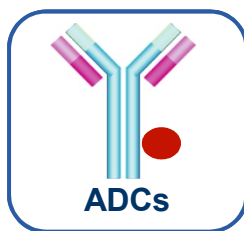
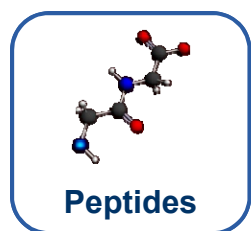


Our Portfolio is Supported by Leading Drug Design Capabilities (e.g., Biologics)



Pfizer leads in cutting-edge technology platforms ...

... And is pursuing technologies of the future



Vaccines

Inflammation / Immunology

Oncology

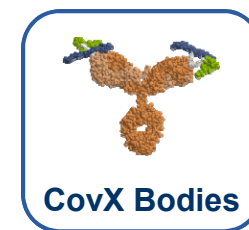
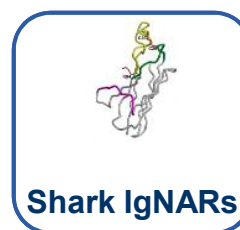
Neuroscience / Pain

Cardiovascular / Metabolic Disease

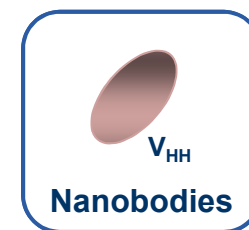
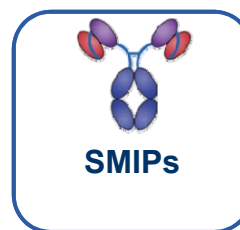
Pulmonary Vascular Disease

Genetic/Orphan diseases

Retinal Diseases



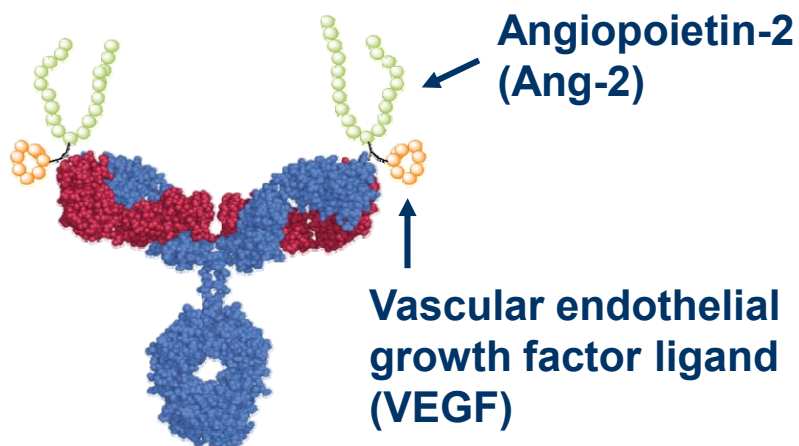
Combinatorial biologics



A Dual-Acting Anti-Angiogenic CovX-Body Designed for Improved Treatment of Cancers



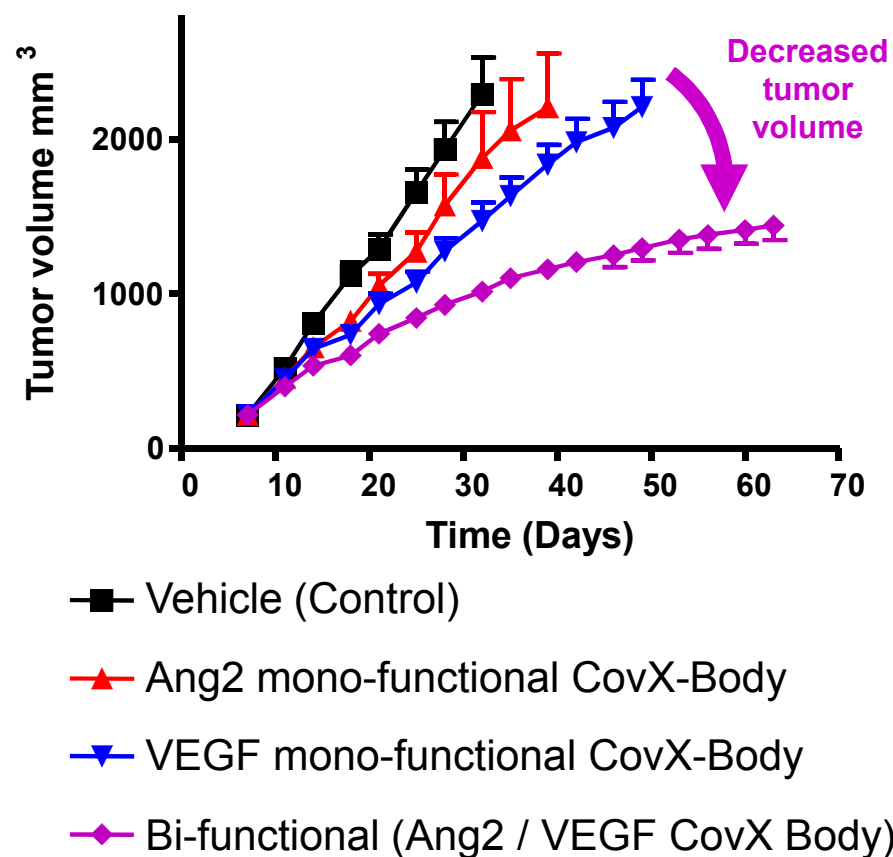
A Bi-functional CovX-Body with two targets



VEGF and Ang-2 are two growth factors which promote tumor angiogenesis and progression



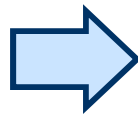
Inhibition of tumor growth in an animal model by CovX-Body



Targeting Lung Cancer Treatments in Patient Subsets to Improve Outcomes



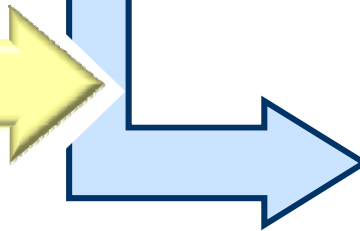
Crizotinib: A potent and selective oral inhibitor of MET and ALK



... initially being developed for MET mechanism

Academic discovery of new patient segment redefined lung cancer

10-15%¹ of non small cell lung cancer (NSCLC) patients with fusion oncogene ELM4-ALK² are unresponsive to conventional EGFR inhibitor¹ treatment



New Phase I trial targeting advanced NSCLC patients harboring ALK rearrangement



Highly effective therapy

Overall response rate = 65%

Disease control rate = 84% at a median of ~24 weeks

Accelerated clinical activities

Initiated Phase 3 trial based on Phase 1 results, bypassing Phase 2 and accelerating development timeline

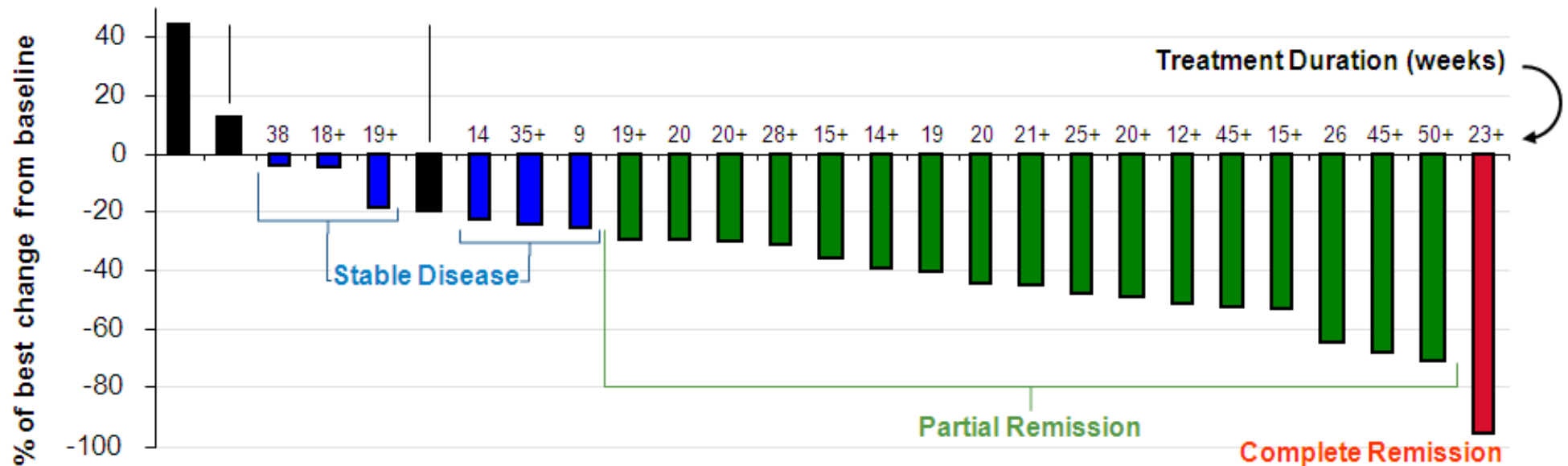


¹ Shaw AT et al., J Clin Oncol. 2009; 27:4247-4253
² Manabu Soda et al., Nature 2007; 448, 561-566

Clinical Outcome for NSCLC Patients After Crizotinib Treatment



Tumor size change in NSCLC patients treated with C-Met/ALK inhibitor



Note: Patients in trial composed of 2nd to 4th line. 1st line response to Standard of Care: ~50%, 2nd line: ~10%, 3rd line: 3-5%

Exciting Drug Programs Progressing Toward Proof of Concept



- **Growing diabetes portfolio with Long Acting GLP-1 CovX body, OAP peptide drugs and SGLT2 drugs (Ph 1-2)**
 - Powerful glucose control, favorable body weight effects and attractive tolerability profile
- **First evidence of clinical differentiation of a novel class of Glucocorticoid Receptor drugs in Rheumatoid Arthritis patients (Ph 2)**
 - Improved therapeutic index, better activity on RA symptoms with fewer side effects compared to steroids
- **Meningococcal serogroup B vaccine for adolescents yielded positive immunogenicity and tolerability data in clinical study (Ph 2)**
- **Inotuzumab, an Antibody Drug Conjugate for Non-Hodgkin's Lymphoma, showing strong clinical data (Ph 2)**
 - Data supportive of Phase 3 startup
- **Monoclonal Antibody against PCSK9 significantly lowers LDL in patients with hypercholesterolemia (Ph 1)**
 - Significant lowering of LDL with very favorable safety profile.
 - Under evaluation alone and in combination with statins for patients in whom statins are not sufficient or not tolerated



Key Late-Phase Portfolio Candidates



In Registration

Celebrex Chronic Pain	Lyrica GAD (monotherapy)
Sutent Pancreatic neuroendocrine tumors	Pristiq Vasomotor Symptoms of Menopause
Viviant Osteoporosis Treatment and Prevention	Xiapex Dupuytren's Contracture (MAA)
apixaban VTE prevention (MAA)	Taliglucerase alfa Gaucher Disease
Macugen Diabetic Macular Edema (MAA)	

Phase 3

apixaban Acute Coronary Syndrome, Venous Thromboembolism Treatment, Atrial Fibrillation	Aprala (bazedoxefine/conjugated estrogens) Menopausal Vasomotor Symptoms
axitinib Renal Cell Carcinoma	bapineuzumab Alzheimer's Disease
bosutinib Chronic Myelogenous Leukemia	Eraxis/Vfend Aspergillosis
tasocitinib Rheumatoid Arthritis	Lyrica Post Operative Pain, Epilepsy Monotherapy, Central Neuropathic Pain due to Spinal Chord Injury, Peripheral Neuropathic Pain
Dimebon (latrepirdine) Alzheimer's Disease, Huntington Disease	Moxidectin River Blindness
Torisel Renal Cell Carcinoma	crizotinib Lung Cancer
neratinib Breast Cancer	Prevenar 13 Adult Infectious Pneumococcal Disease
PF-299804 Lung Cancer	Thelin Pulmonary Hypertension
Sutent Prostate Cancer, Adjuvant Renal Cell Carcinoma	Zithromax/Chloroquine Malaria
tanezumab OA Signs and Symptoms (On Clinical Hold)	

