Pfizer
Primary Care Business

November 10, 2010

Pfizer
Primary Care

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Primary Care Business Unit

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Forward-Looking Statements and Non-GAAP Financial Information

- This presentation includes 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.

- This presentation includes certain financial measures that were not prepared in accordance with U.S. generally accepted accounting principles. Reconciliations of those non-U.S. GAAP financial measures to the most directly comparable U.S. GAAP financial measures can be found in Pfizer's Current Report on Form 8-K dated November 2, 2010.

- These reports are available on our website at www.pfizer.com in the "Investors—SEC Filings" section.

Agenda

- The Pfizer Primary Care Business Unit
- The Global Primary Care Market
- Pfizer’s Primary Care Business Unit Plan
- Pfizer’s Performance Around the World

Primary Care:
The Largest of Pfizer's Nine Business Units

Nine Diverse Businesses Supported by an Integrated Research & Development Organization

Biopharmaceutical Businesses

- Primary Care
- Specialty Care
- Oncology
- Established Products
- Emerging Markets

Diversified Businesses

- Animal Health
- Capsugel*
- Consumer Healthcare
- Nutrition

Worldwide Research & Development Including: PharmaTherapeutics, BioTherapeutics, Vaccines and Biotech Units

Business Units Including: Development, Medical, Sales & Marketing

Manufacturing

Enabling Functions

Customer Focused

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* Pfizer announced on October 6, 2010 the intention to review strategic alternatives for Capsugel, which may include a divestiture.

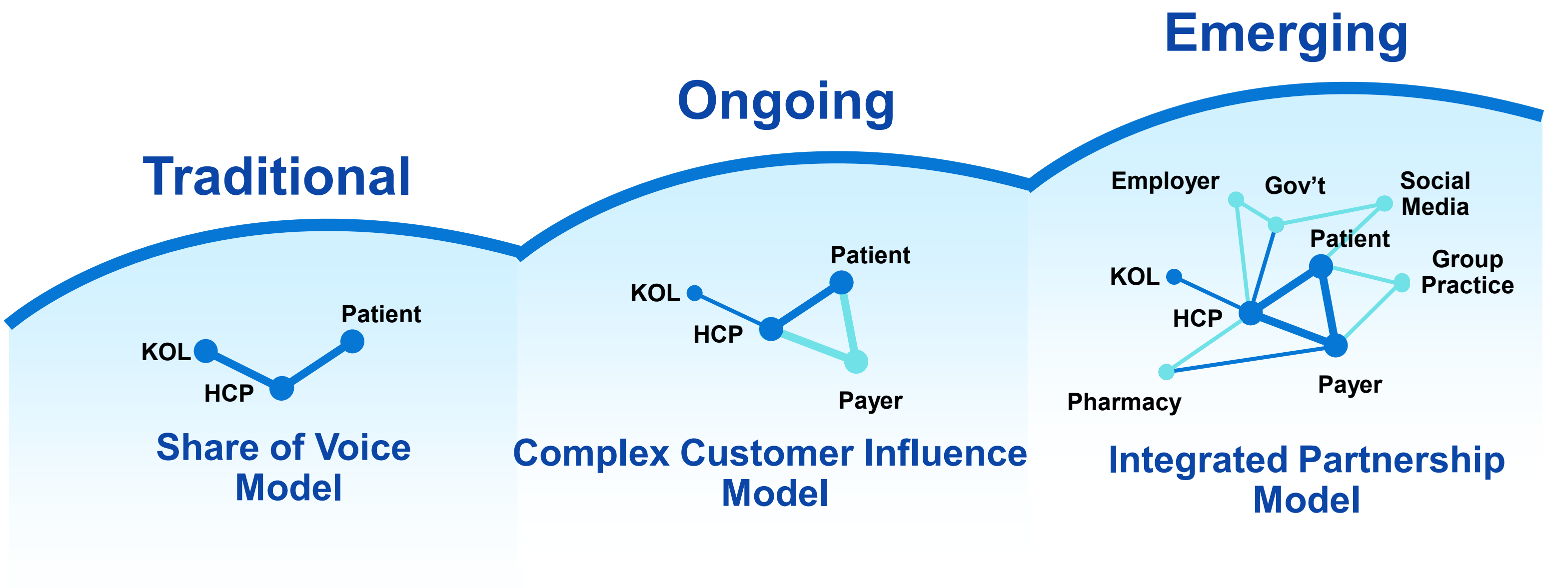
Primary Care: Pfizer Leads in a Market with Continued Opportunity

Branded PC Market is Still Expected to Be $125[1] Billion in 2015

- Pharmaceutical industry research continues in Primary Care in areas not satisfied by generics
  - About 1,400 Primary Care molecules in development today
  - 70%[2] increase over the number of PC molecules in development in 2002
- Healthcare systems investing to achieve better patient outcomes efficiently
  - **US:** $19 billion earmarked for Health Information Technology to improve care coordination and outcomes measurement
  - **Germany & UK:** Chronic disease management being improved via large-scale disease management programs and local care networks
  - **France:** €1.6 billion to improve Alzheimer's Care

[1] Source: Decision Resources March 2010, estimate adjusted for Pfizer's Primary Care business unit structure, i.e., developed markets
[2] Source: Internal analysis of IMS R&D Lifecycle, Paraxel

Primary Care Transforming Globally Becoming the Hub of Care



- Health care stakeholders organizing at different rates in different places
- Payer influence has been growing over individual physicians
- Emerging influencers create even more complex environment
- PC setting can reduce cost of care and improve quality

Transformation Accelerated by Health Information Technology, Healthcare Reform and the Economy

A Three-Part Plan for Action

1 **Size**

2 **Adapt & Transform**

3 **Build**

Size: Ensure Our Cost Structure is Aligned with Revenues

Total Pfizer Cost Reduction Target of $4–$5 Billion from 2009–2012*

Primary Care – Major Contributor

- Sized Primary Care field forces around the world for post-Lipitor LOE
- Using contract resources to maximize flexibility
- Established regional, more efficient structure to meet customer needs
  - US regional business units
  - European marketing platform
  - Country customer-facing roles
- Seeking to partnering to share risk of medicine development

* Reduction is on a proforma basis from combined total adjusted costs of Wyeth and Pfizer in 2008 at average 2008 foreign exchange rates.

Adapt & Transform: Meeting the Challenge

	Market Challenges	Pfizer Action
Restricted Physician Access	• Restrictions on access • Prefers tailored communication	• Transformation of Primary Care go-to-market model • Multi-channel customer interaction • Customer Relationship Management
Growing Emphasis on Outcomes	• Pricing pressures • Proven value via Health Technologies Assessment (HTA) and Comparative Effectiveness Research (CER)	• Getting payers the data they need
Tightened Prescribing Guidelines/ Formularies	• Guidelines/formularies guide Rx • Significant generic penetration	• Make the case for branded medicine value
Emergence of New Customer Groups/ Stakeholders	• Emerging buying groups and networks • Broader range of local, regional and national approaches	• Align teams to the new decision-makers

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Build: PCBU Portfolio Aligns Well with Areas of Opportunity

Primary Care Treatment

Well-Being
Consumer-focused Solutions

Simple / Low-Risk
Routine Treatment for Otherwise Healthy Patients; Generic Medicines

Chronic / High-Risk
Costly, More Difficult to Manage Patients/Conditions

Erectile Dysfunction
- Viagra

Women's Health
- Overactive bladder
- Toviaz
- Aprela*

Vasomotor Symptoms
- **Pristiq***

Pain
- Lyrica
- **Tanezumab***
- Celebrex

Alzheimer's
- Aricept
- Bapineuzumab*
- Ponezumab*

Chronic Obstructive Pulmonary Disorder (COPD)
- Spiriva
- Chantix

Cardiovascular Metabolic
- **Apixaban (Eliquis)***
- Lipitor
- Chantix (CV data)
- Lyrica

* Compounds in development

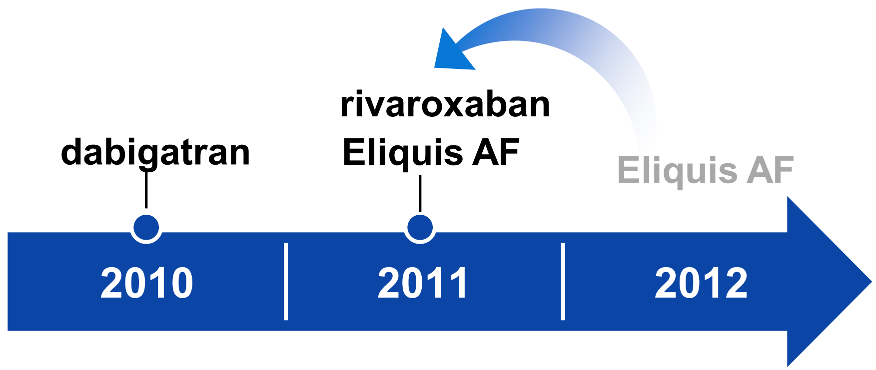
Build: Pfizer's Strength in Pain Management

- Pending acquisition of King Pharmaceuticals: Branded Prescription Products 2009 Sales: $1.2 billion
- King branded pharmaceutical portfolio includes:
  - Flector Patch, strong complement to Celebrex
  - Avinza, a once-daily morphine treatment for moderate to severe pain
  - Embeda, the first approved opioid pain product with design features intended to discourage abuse and misuse
  - Epi-Pen, state of the art auto-injector; emergency treatment for severe allergic reaction
- In registration for relief of moderate to severe pain and designed to discourage abuse and misuse:
  - Remoxy, long-acting oxycodone formulation
  - Acurox, immediate release opioid analgesic

Build: Eliquis (apixaban) Development Timeline Accelerated

Market Opportunity Driven by Unmet Needs of Patients, Physicians

Rolling Atrial Fibrillation (AF) Submission Underway



EXPANSE Clinical Program
~60,000 Patients in 45 Countries

- Stroke Prevention in Atrial Fibrillation
- Acute Coronary Syndrome
- VTE Prevention in Orthopaedic Surgery
- VTE Prevention in Medically Ill
- VTE Treatment Acute/Chronic

Tanezumab: Data from Phase 3 Study Demonstrate Superior Efficacy in Patients with Osteoarthritis of the Hip vs. Placebo

Tanezumab

Clinical hold on trials in OA, chronic low-back pain, painful diabetic peripheral neuropathy

Ongoing in areas of higher unmet need, e.g., cancer pain

Working with FDA to determine next steps

- Randomized, double-blind, placebo controlled study in 621 patients latebreaker at ACR
- Superior efficacy of tanezumab at all doses (2.5, 5 and 10 mg) vs. placebo for all co-primary endpoints
  - Pain, functionality and overall patient assessment ($p \leq 0.001$)
- Consistent AEs with previous studies, abnormal peripheral sensation
  - Generally dose-related, transient and mild-to-moderate
- Total joint replacement was reported in 8 patients
  - 1 in the tanezumab 10 mg group, 2 in the tanezumab 5 mg groups, 2 in the tanezumab 2.5 mg group, and 3 in the placebo group

A Strategy That Delivers: US Portfolio Management

Early	Mid-Cycle		Mature

Pristiq desvenlafaxine
- Leverage insights for depression
- Will file for vasomotor symptoms 4Q10

CHANTIX (varenicline) TABLETS
- Improved DTC efficiency
- Rollout of COPD/ CVD studies
- Opportunities from health care reform

LYRICA PREGABALIN capsules
- Continue improving trend
- Growing fibromyalgia, diabetic painful neuropathy

LIPITOR atorvastatin calcium tablets
- Position for post-LOE
- Targeting high-risk patients

Toviaz fesoterodine fumarate extended release tablets 4mg and 8mg
- Accelerate uptake
- Mitigate Detrol LA decline

CELEBREX (CELECOXIB CAPSULES)
- Increased promotion across field force, DTC

VIAGRA (sildenafil citrate) tablets
- Launched new DTC and professional promotion

PREMARIN (conjugated estrogens tablets, USP)
- Launching specialist contract field force Q4
- Building Vaginal Cream value

A Strategy That Delivers: Leveraging Growth in Japan

- Sell 3 of the top 5 products
- Proven ability to successfully enter new markets for Pfizer
  - **Lyrica:** July postherpetic neuralgia approval, Oct peripheral neuropathic pain indication
  - **Viviant:** Launched in October
  - Significant growth of Celebrex, low back pain
- Expand field force
- Anticipating double-digit growth year-over-year, new products offset LOEs

Rank	Company	Sales (MM Yen)	Share
1	Takeda	530,537	6.0%
2	**Pfizer***	**528,476**	**5.9%**
3	Daiichi Sankyo	491,671	5.6%
4	Chugai	423,091	4.8%
5	Mitsubishi Tanabe	400,786	4.5%

* Pfizer+Wyeth at close
Source: IMS-JPM 2009 Company Ranking

A Strategy That Delivers: Europe Performing Above Market Through Economic Crisis

France	Germany	Italy	Spain	UK
• Requests yearly €400m savings • Up €100m for high volume products in 2010/2011	• Price freeze 8/2009 – 12/2013 • Mandatory rebates increase 10% to 16% for medicines with TE	• Product level price renegotiation	• Reference price cheapest comparator • 7.5% cuts for drugs outside reference pricing	• Rx pricing unchanged • Reinforcing generic substitution • "Value-based pricing" in 2013

Market Growth	France	Germany	Italy	Spain*	UK
Total Retail Pharma Market Growth	0.6%	4.3%	0.5%	2.4%	2.1%
PC BU Growth	4.1%	11.0%	6.5%	11.8%	5.4%
Evolution Index	104	106	106	109	103

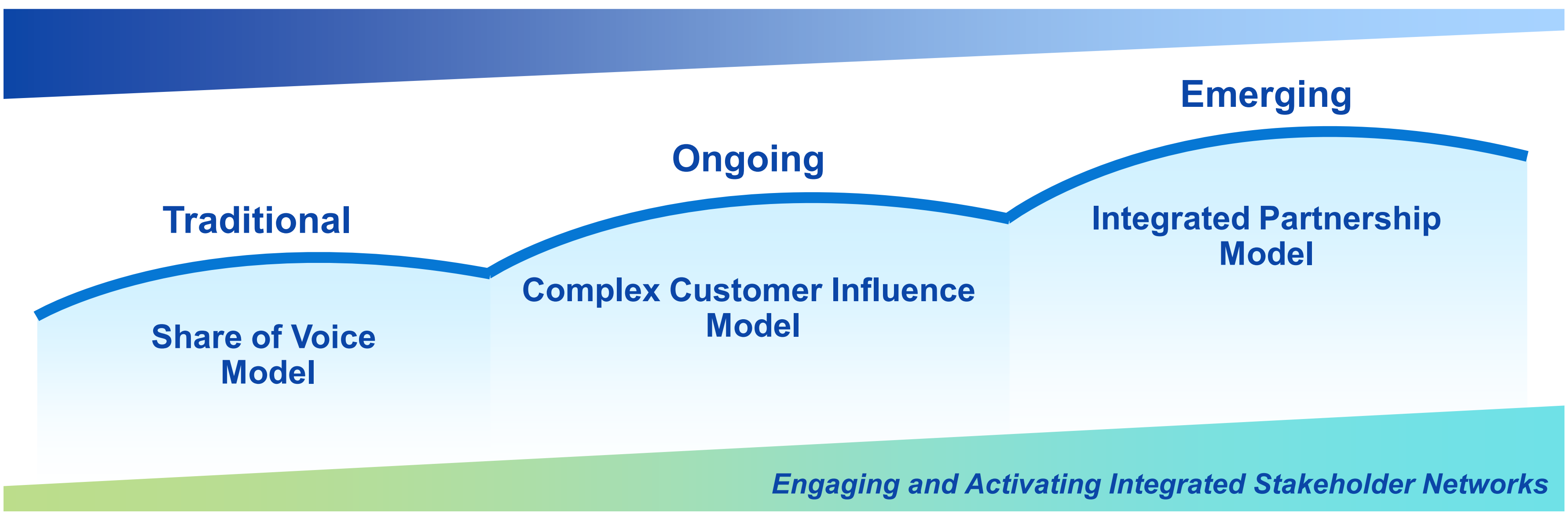
Evolution Index is a measure of how Pfizer's products/portfolio is growing relative to the total relevant market.
Pfizer data including 100% of co-promotes
* In Spain, the Lipitor brand sales are excluded from PC BU sales
IMS-MAT July 2010 (LCD)
Source: Organisation for Economic Co-operation and Development (OECE), Eurostat, IMS

Winning Through Well-Differentiated Medicines, Efficient Management and Commercial Innovation

Differentiated Medicines

Efficiency and Effectiveness + **Commercial Innovation**

Environment



Thank You