



Pfizer Worldwide Research & Development
Presentation by Mikael Dolsten, M.D., PhD.
Barclays Capital 2011 Global Healthcare Conference
March 17, 2011

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 2010 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.



Pfizer R&D: Important Progress 2009-2011

A Strengthened R&D Organization

- Centered on pipeline delivery
- Applying a breadth of science and technology
- Improving decision-making and clinical development of candidates
- Delivering smarter, more authentic integration of science and business
- Establishing a new standard for engagement of world class scientific talent
- Driving a vibrant culture of science



A Comprehensive Turn-Around Strategy is Underway

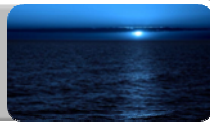
Focused on Three Horizons to Drive Sustained Progress

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

Recent Moves to Accelerate Our Progress

1

Creating greater focus to **strengthen** our **scientific core**

2

Driving competitive advantage through **strategic externalization**

3

Positioning ourselves for **differentiated innovation**

Improving output and reducing costs to drive productivity

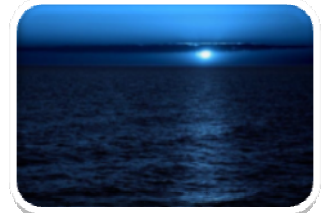
Probability of Success

Quality of Output

Speed

Cost per Product

Creating an engine for sustainable innovation





DELIVER THE PORTFOLIO

Today's Key Registration Assets

...and Potential Key Near-Term Submissions

In Registration

Prevenar 13 Adult (*Pneumococcal Disease*)

Pristiq (*Vasomotor Symptoms of Menopause*)

✓ **Xiapex** (*Dupuytren's Contracture*)

Tafamidis meglumine (*transthyretin amyloidosis polyneuropathy*)

Near Term Filing Opportunities

Apixaban (*Atrial Fibrillation*)

Axitinib (*Renal Cell Carcinoma*)

Bosutinib (*Chronic Myelogenous Leukemia*)

Crizotinib (*Non-Small Cell Lung Cancer*)*

Tofacitinib (*formerly Tasocitinib, Rheumatoid Arthritis*)



✓ Xiapex recently approved in the EU

* Crizotinib rolling submission underway in the U.S.



Today's Rich Phase 3 Portfolio

13
NMEs

- **Bapineuzumab** – Alzheimer's Disease
- **Bazedoxifene-conjugated estrogens (Aprela)** – Menopausal Vasomotor Symptoms
- **Axitinib** – Renal Cell Carcinoma
- **Crizotinib** – Lung Cancer
- **Moxidectin** – River Blindness
- **Inotuzumab** – Aggressive Non-Hodgkin's Lymphoma
- **Tofacitinib** – Rheumatoid Arthritis
- **Zithromax / chloro** – Malaria
- **Tanezumab** – OA Pain (*on clinical hold*)
- **Bosutinib** – Chronic Myelogenous Leukemia
- **Neratinib** – Breast Cancer
- **PF-299804** – Lung Cancer
- **Dimebon** – Alzheimer's Disease

Several
New
Indications

- **Apixaban** – Atrial Fibrillation
- **Apixaban** – VTE Treatment
- **Tofacitinib** – Psoriasis (Oral)
- **Dimebon** – Huntington's Disease
- **Xiapex** – Peyronie's Disease

 **SUTENT**^{capsules}
sunitinib malate

 **LYRICA**[®]
PREGABALIN [®]
capsules

 **Eraxis**[™]
(anidulafungin IV) /  **VFEND**[®]
(voriconazole) ^{IV/Oral}

 **TORISEL**[®]
(temsirolimus) ^{injection}





Early to Mid-Stage Pipeline Shapes the Future

Immunology & Inflammation

- Strong pipeline of anti-inflammatory drugs across multiple disease areas
 - e.g., anti-IL21 receptor, anti-madcam antibody and anti-TNF nanobody

CVMED

- Growing diabetes clinical pipeline
 - e.g., SGLT2 inhibitor, Glucokinase activators and four novel insulin sensitizing mechanisms

Oncology

- Robust oncology pipeline, applying Precision Medicine principles
 - e.g., PI3K-mTOR inhibitors, VEGF/Ang-2 inhibitor, ALK1 mAb and CDK4/6 inhibitors

Vaccines

- Expanding pipeline of infectious disease vaccines
 - e.g., Meningococcal group B for adolescents and *S. aureus* for hospital infections

Neuroscience

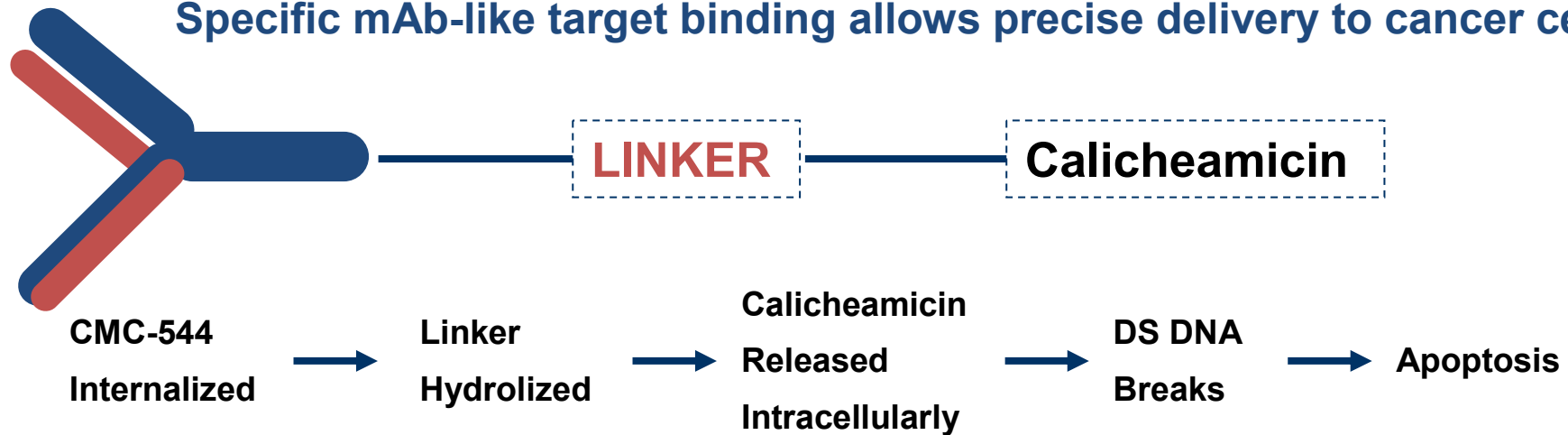
- Growing Neuroscience pipeline across disease areas and target classes
 - e.g., drugs targeting 5HT6, mAb to Amyloid, PDE10 and $\alpha 4\beta 2$



INNOVATE NEW CAPABILITIES

Next Generation Therapeutics: Inotuzumab

Specific mAb-like target binding allows precise delivery to cancer cells



- Inotuzumab ozogamicin is a potent anti-CD22 antibody-calicheamicin conjugate
- Major B-cell malignancy currently under study:
 - Phase 2 study with Inotuzumab plus Rituximab in refractory Non-Hodgkin's Lymphoma (NHL) demonstrated positive proof of concept, with strong efficacy and favorable tolerability
 - Phase 3 study started in patients with aggressive NHL tumors

Over 10 pre-clinical Antibody Drug Conjugate (ADC) programs underway;
first ADC against cancer stem cells expected to hit FIH within a year





Pfizer's Open Innovation Model: Centers for Therapeutic Innovation (CTI)



UCSF

UCSF agreement completed

**Progressing discussions with
other highly regarded institutions**



**NYC – East River
Science Park**

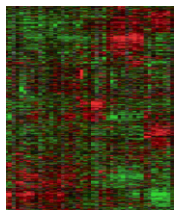
Agreements signed with:

- NYU Langone Medical Center
- Rockefeller University Hospital
- Memorial Sloan-Kettering Cancer Center
- Mount Sinai Hospital
- Columbia University Medical Center
- Albert Einstein College of Medicine
- Weill Cornell Medical College

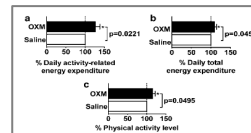
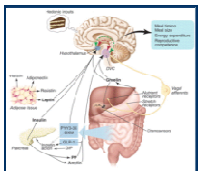


What is “Precision Medicine”?

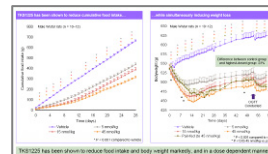
Precision Medicine: Right Target, Right Drug(s), Right Patient



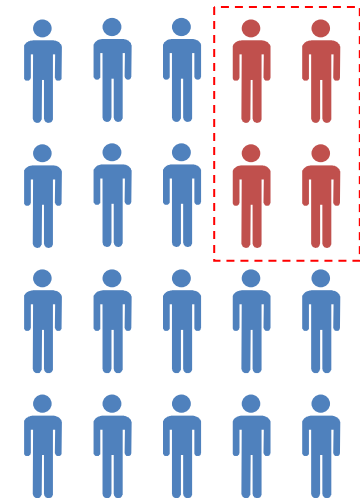
Building disease understanding to identify the right pathways and targets



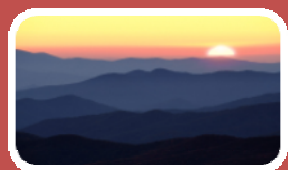
Linking disease understanding and clinical outcomes



Medicines targeting patient segments that will have an optimal response to therapy



**Segmented, not personalized
(5-20%+ patient subgroups,
not individuals)**



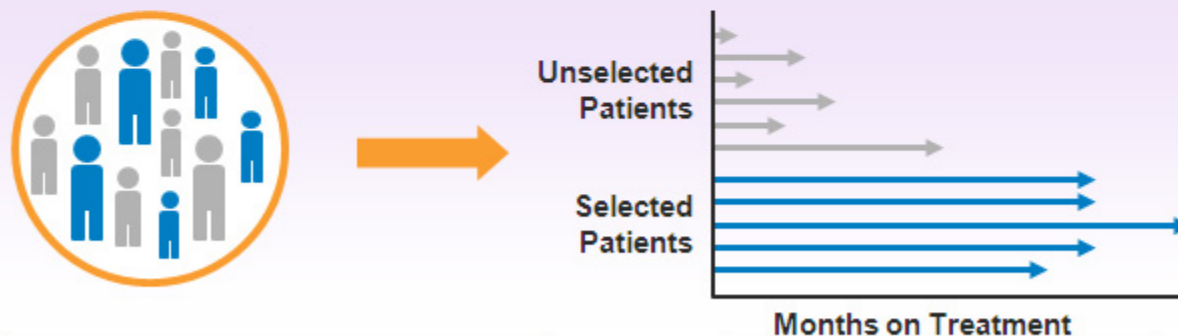
Precision Medicine Expected to Drive Improved Drug Development and Commercial Advantage

Clinical Development



**Smaller Clinical Trials
+
Less Costly,
Faster Trial
Completion**

Commercial Benefits

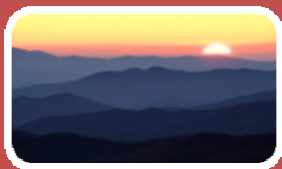


**Patients Treated More
Likely to Benefit**

**Longer Time on
Treatment**

**Earlier
Regulatory
Submission
+
Earlier Launch**

**More Dramatic
Effect in Treated
Patients → Value
of Treatment
Easier to
Demonstrate
to Payers**



Examples of Precision Medicine Approaches by Pfizer

Drug/Target:
Crizotinib/Anaplastic
Lymphoma Kinase

Targeted Patients:
NSCLC patients with
EML-4/ALK translocation

Drug/Target:
PD-332991
Cyclin-Dependent Kinase 4/6

Targeted Patients:
Luminal-B Breast Cancer
(Cyclin D amplified, p16⁻, Rb⁺)

Drug/Target:
RN-316/PCSK9

Targeted Patients:
Hypercholesteremic patients
unresponsive to statins -
many will be FH pts
heterozygous for mutant LDLR



Drug/Target:
Inotuzumab/CD-22

Targeted Patients:
CD-22⁺ Hematological
malignancies

Drug/Target:
PF-04991532
Liver Glucokinase

Targeted Patients:
Type 2 diabetes patients who
are contra-indicated for or
non-tolerant of metformin

Drug/Target:
ATR-107/IL-21R

Targeted Patients:
Patients with autoimmune
diseases that over-express
IL-21



Q&A

