

# Barclays Capital 2012 Global Healthcare Conference

Pfizer Worldwide Research & Development

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March 13, 2012

# 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 2011 Annual Report on Form 10-K and in our reports on Form 10-Q and Form 8-K.

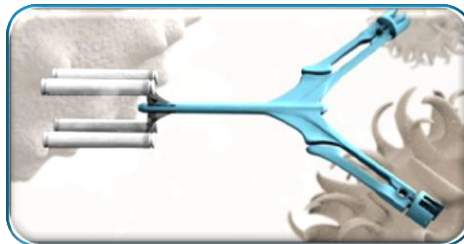
Also, the discussions will include certain financial measures that were not prepared in accordance with U.S. generally accepted accounting principles. Reconciliations of those non-U.S. GAAP financial measures to the most directly comparable U.S. GAAP financial measures can be found in Pfizer's Current Report on Form 8-K dated January 31, 2012.

These reports are available on our website at [www.pfizer.com](http://www.pfizer.com) in the "Investors—SEC Filings" section.



# Pfizer R&D Strategy

## 3 Major Priorities



### Delivering the Portfolio

*Sharpening focus in areas with greatest scientific & commercial ROI*

- 6 Key Approvals
- 2011 – 2012 YTD

### Innovating New Capabilities

*Investing in the technologies to enable tomorrow's products*

- Antibody Drug Conjugates
- Therapeutic Vaccines
- Sophisticated NCE Design

### R&D Ecosystem of the Future

*Highly networked R&D & superior outcomes in Precision patient subsets*

- Xalkori
- PCSK9
- NAV1.7

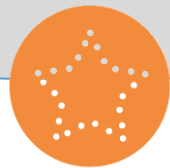
# Improving R&D Return On Investment

Unlocking Additional *Value* for Shareholders

## Three Key Principles



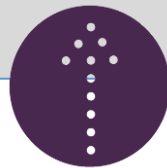
**Greater Focus**



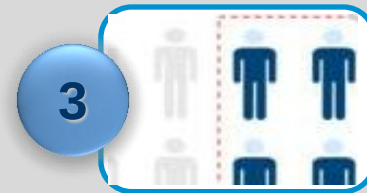
Quality of Output



**Strategic Externalization**



Probability of Success



**Differentiated Innovation**



Speed



Cost

- Termination of numerous non-core research projects
- **New portfolio prioritization & governance methods**
- **Early integration of science, business & finance**
- **Expanded Centers for Therapeutic Innovation (CTI); agreements with 19 leading AMCs**
- Transition from 17 functional service providers to 2 strategic partners for clinical trials (ICON & Parexel)
- **Neusentis (Pain) unit launched in Cambridge, UK**
- **CVMED unit moved to Cambridge, MA**
- Acquired Icagen to expand Ion Channel research IP
- Agreement with Mylan to acquire our A&R portfolio
- Acquired Excaliard Pharmaceuticals
- Initiated Precision Medicine research collaboration with Medco

# Today's Key Late-Stage Assets

## Key Post-POC Programs

### **Bapineuzumab**

*Alzheimer's Disease*

### **Eliquis (apixaban)**

*Venous Thromboembolism Treatment*

### **Tofacitinib**

*Ulcerative Colitis and Psoriasis*

### **Dacomitinib**

*Non-Small Cell Lung Cancer*

### **Inotuzumab Ozogamicin**

*Aggressive Non-Hodgkin's Lymphoma*

### **Meningococcal B Adolescent Vaccine\***

*Prevention of Meningococcal Infection in Adolescents*

## Key Products In Registration

### **Eliquis™ (apixiban)**

*Stroke Prevention in AFib; US/EU/Japan*

### **Tofacitinib**

*RA; US/EU/Japan*

### **Tafamidis meglumine**

*transthyretin amyloidosis polyneuropathy; US (approved in EU)*

### **Inlyta® (axitinib)**

*Advanced RCC; EU/Japan (approved in US)*

### **Bosutinib**

*Chronic Myelogenous Leukemia; US/EU*

### **Remoxy™/ Embeda®\*\***

*Pain; US*

### **Xalkori® (crizotinib)**

*ALK-positive Advanced NSCLC; EU/Japan (approved in US)*

### **Taliglucerase**

*Gaucher Disease; US/EU*

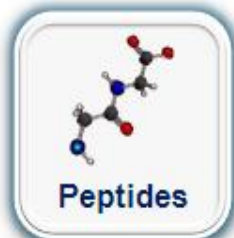
\*Phase 3 start pending final discussions with relevant regulatory authorities

\*\*Planning re-submission of Embeda to relevant regulatory authorities

# Science and Technology Drive Differentiated Programs in Earlier Stages

Pfizer leads in cutting-edge technology platforms...

... And is pursuing technologies of the future



Immunology & Inflammation

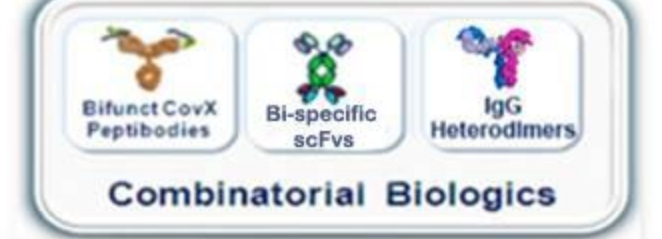
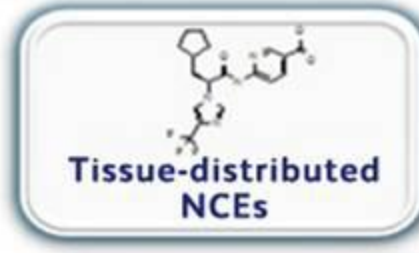
Cardiovascular & Metabolic Diseases

Oncology

Vaccines

Neuroscience & Pain

Biosimilars & Orphan & Genetic Diseases



# Next Wave Pipeline Shapes the Future

Immunology &  
Inflammation

**Beyond RA:  
Transforming Chronic  
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IL6, MAdCAM, p38

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**New Paths to  
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PCSK9, Gka, PDE5



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PI3K/mTOR, CDK4/6, 5T4

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*S. aureus*, Nicotine, *C. diff*

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PDEs, Anti-amyloid  
Nav1.7/1.8

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F7, TTR-Cardiomyopathy,  
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# Q&A

