

UBS 2012 Global Healthcare Conference

Pfizer Worldwide Research & Development

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September 20, 2012

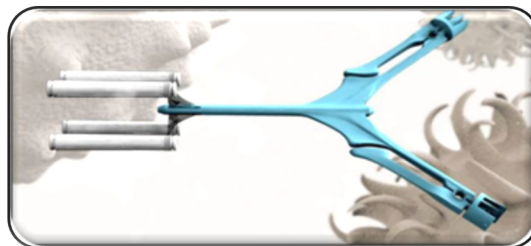


Forward-Looking Statements

- 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 Reports on Form 8-K dated July 31, 2012 and August 13, 2012.

These reports are available on our website at 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

- 8 Key Approvals (2011 – 2012 YTD)
- Eliquis and tofacitinib in Registration

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

- Centers for Therapeutic Innovation (CTI)
- Xalkori

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 accountability**
- **Earlier integration of science, business & finance**
- **Expanded Centers for Therapeutic Innovation (CTI); agreements with 21 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 & Neuroscience units 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/Express Scripts

Today's Key Late Stage Assets

Key Post-POC Programs

Eliquis™ (apixaban)

Venous Thromboembolism Treatment

Inlyta™

First Line Renal Cell Carcinoma

Tofacitinib

Psoriasis and Ulcerative Colitis

Dacomitinib

Non-Small Cell Lung Cancer

Inotuzumab Ozogamicin

Aggressive Non-Hodgkin's Lymphoma and Acute Lymphoblastic Leukemia

Meningococcal B Adolescent Vaccine

Prevention of Meningococcal Infection in Adolescents

PD-332991 (CDK 4/6)

Advanced ER+HER2- Breast Cancer

Key Products In Registration

Eliquis™ (apixiban)

Stroke Prevention in AFib; US/EU/Japan

Tofacitinib

Rheumatoid Arthritis; US/EU/Japan

Tafamidis meglumine

Transthyretin amyloidosis polyneuropathy; US (approved in EU)

Bosulif™ (bosutinib)

Chronic Myelogenous Leukemia; EU (approved in US)

Remoxy™/ Embeda®*

Pain; US

Xalkori® (crizotinib)

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

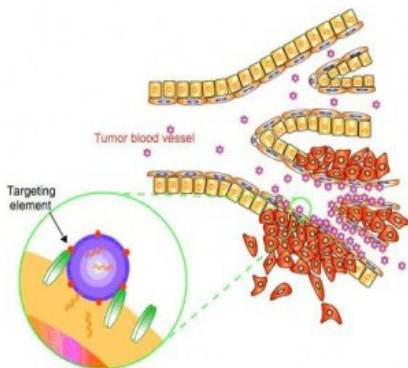
Bazedoxifene – conjugated estrogens

Menopausal vasomotor symptoms, EU

*Planning re-submission of Embeda to relevant regulatory authorities

Precision Medicine R&D Shaping a Differentiated Pipeline

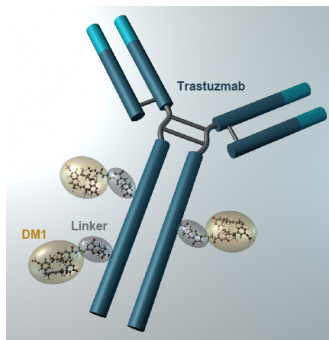
Right Target



Genetic validation; Rare phenotypes

*PCSK9
(targeted inhibition)*

Right Drug (or Combinations)



Selective design and delivery; combinations for complex diseases

*Inotuzumab
PI3K/mTOR + Estrogen Inhibitors
PD-332991 (CDK 4/6)*

Right Patient

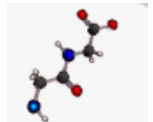


Phenotyping and Genotyping

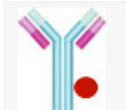
*Nav family
(in genetically-predisposed patients)*

Coupled with Leading Technology Platforms Across Modalities

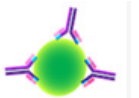
Pfizer leads in cutting-edge technology platforms.....



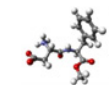
Peptides



ADCs



Vaccines



Targeted
NCEs



Antibodies



Therapeutic
Proteins

Vaccines

Inflammation &
Immunology

Oncology

Neuroscience

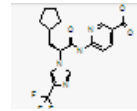
Cardiovascular &
Metabolic Disease

Pain & Sensory
Disorders

Biosimilars

Rare Disease

...And is building
technologies of the future



Tissue-Specific
NCEs



CovX Bodies



Antibody Mixtures

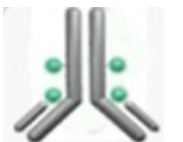


IgG Heterodimers

Combinatorial Biologics



Long Lasting
IgG



Nexgen ADCs

Next Wave Pipeline Shapes the Future

**Immunology &
Inflammation**

**Beyond RA:
Transforming Chronic
Disease**

IL6, MAdCAM
P38, IL7R

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P38, IL7R

Cardiovascular & Metabolic Diseases

**New Paths to
Sustained Leadership**

PCSK9, Gsk
PDE5, FGF21

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Oncology

**Power of Precision
Medicine**

PI3K/mTOR, 5T4
PD-332991, SMO

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Vaccines

Platform for all Ages
and Geographies

Staph, Nicotine
C. diff, IgE

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Neuroscience & Pain

Unlocking Circuitry
& Genetics

PDEs, Nav family
5HT6, AMPA

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Biosimilars & Rare Diseases

**High-Value
Specialized Markets**

**Factor 7, rituximab
trastuzumab, GDF8**

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THANK YOU

