Pfizer Oncology
ASCO Analyst Call

June 2, 2015

Pfizer Oncology

Forward-Looking Statements

- Our discussions during this conference call will include forward-looking statements about, among other things, our in-line and pipeline oncology portfolio, including Ibrance, our immuno-oncology portfolio and other in-line products and product candidates, expected clinical trial study starts and our anticipated future operating and financial performance, business plans and prospects, including their potential benefits, that are subject to substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Additional information regarding these factors can be found in Pfizer's Annual Report on Form 10-K for the fiscal year ended December 31, 2014 and in our subsequent reports on Form 10-Q, including in the sections thereof captioned "Risk Factors" and "Forward-Looking Information and Factors That May Affect Future Results", as well as in our subsequent reports on Form 8-K, all of which are filed with the SEC and available at www.sec.gov and www.pfizer.com. The forward-looking statements in this presentation speak only as of the original date of this presentation and we undertake no obligation to update or revise any of these statements.

Agenda

Overview of Pfizer Oncology

Ibrance

Immuno-Oncology (IO)

Closing and Q&A

Pfizer Oncology

Pfizer Oncology: Where We Are Today and the Future

Growing In Line Portfolio, Recent Launch of Ibrance, and Robust Pipeline

TODAY

Growing Product Line

XALKORI 250MG CAPSULES CRIZOTINIB

Inlyta axitinib

Bosulif bosutinib 500 mg tablets

IBRANCE palbociclib 125 mg capsules

AROMASIN exemestane tablets

SUTENT capsules sunitinib malate

TORISEL (temsirolimus) injection

MYLOTARG gemtuzumab ozogamicin for injection

Japan Only

4 Launches in 4 Years

FUTURE

Growing Late Stage Portfolio

Palbociclib
mBC / High-Risk eBC

Avelumab (PD-L1)
NSCLC

Crizotinib
NSCLC 1L (ex-US); NSCLC ROS1

Dacomitinib
NSCLC

Axitinib
RCC Adj

Sunitinib
RCC Adj

Inotuzumab
ALL

Bosutinib
CML 1L

Mylotarg
AML 1L

14 Phase III Trials with 9 Assets

Diversified Early Pipeline

Immuno-Oncology
- Avelumab *(PD-L1)*
- 4-1BB (CD137)
- OX-40
- CCR2
- PD-1
- Vaccine-Based Immunotherapy Regimen (VBIR)

Small Molecules
- Glasdegib *(SMOi)*
- Gedatolisib *(PI3K/mTor IV)*
- ALK/ROS1
- Gamma Secretase
- Palbociclib

Antibody-Drug Conjugates
- EFNA4 ADC
- Notch 3 ADC
- 5T4 ADC
- TROP2 ADC
- PTK-7 ADC

3 Growth Platforms

Pfizer Oncology

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Overview of Pfizer Oncology

Ibrance

- Launch Performance to Date
- PALOMA-3 Data from ASCO
- Other Indications

Immuno-Oncology (IO)

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Pfizer Oncology

Ibrance – Positive Momentum Since US Launch

Approved on:
Feb 3, 2015

Q1 2015 Revenues:
$38M

YTD Performance Indicates Continued Market Acceptance

- First line market share >20%
- Over 4,000 patients have initiated therapy
- Over 1,700 HCPs prescribing Ibrance
- Added to NCCN Guidelines in March as a recommended first line option for postmenopausal women with ER+/HER2- mBC

Expect Ibrance to Build Momentum Throughout 2015

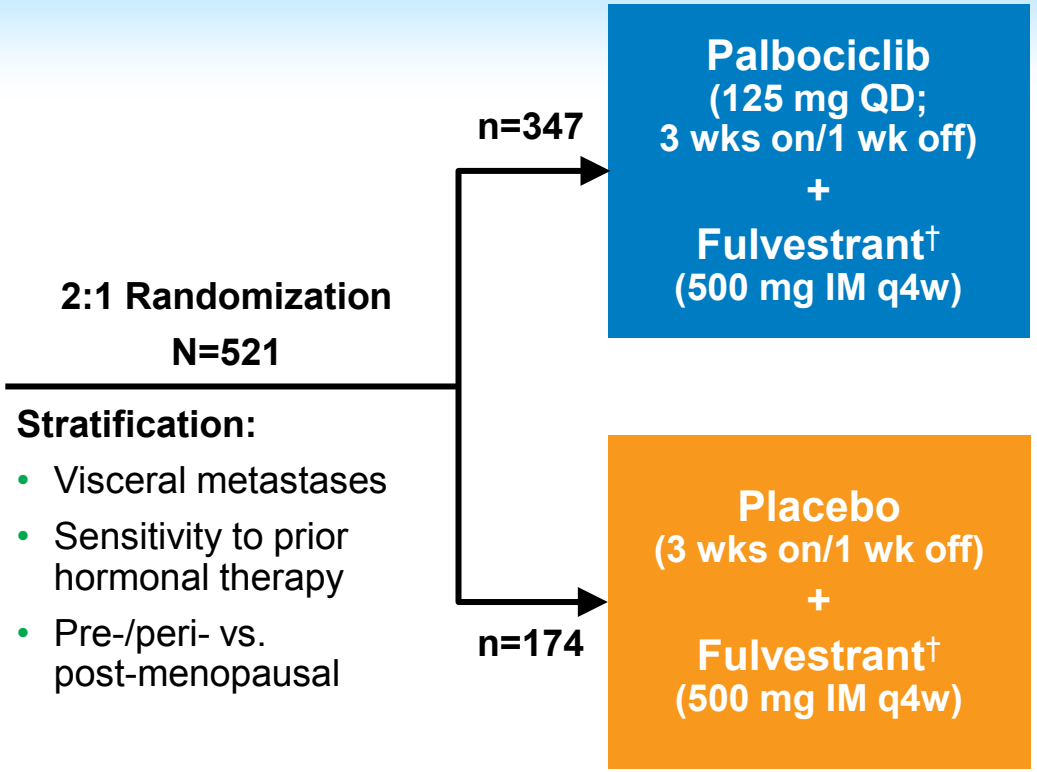
- Gain acceptance in both academic and community settings
- Subset analyses from PALOMA-1 presented at ASCO reinforce safety and superiority of Ibrance + letrozole vs. letrozole

Pfizer Oncology

Key Data at ASCO 2015
Palbociclib – PALOMA-3: Design

Study Design

- Pre- or post-menopausal women
- HR+, HER2- MBC
- Progressed on prior endocrine therapy
  - On/within 12 month of prior adjuvant therapy
  - On/within 1 month of prior therapy for advanced disease
- ≤1 prior chemotherapy regimen for advanced cancer



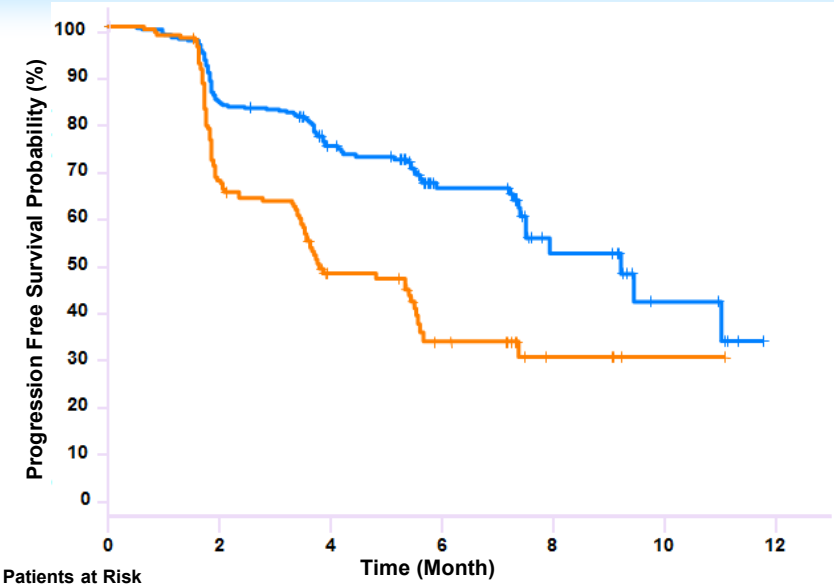
A Double Blind Phase 3 Trial of Fulvestrant with or without Palbociclib in Pre- and Post-menopausal Women with Hormone Receptor-positive, HER2-negative Advanced Breast Cancer that Progressed on Prior Endocrine Therapy (PALOMA3 Study)
Turner et al

Pfizer Oncology

Key Data at ASCO 2015
Palbociclib – PALOMA-3: Efficacy

- **Palbociclib + fulvestrant combination significantly improved PFS compared to placebo + fulvestrant in women with HR+/HER2– advanced breast cancer whose disease had progressed on prior endocrine therapy**
- **Benefit from palbociclib was demonstrated across all pre-specified subgroups, including pre- and post-menopausal patients**

Primary Endpoint: PFS in ITT Population



Number of Patients at Risk

PAL+FUL	347	279	132	59	16	6	
FUL	174	109	42	16	6	1	

	Placebo + Fulvestrant n=174	Palbociclib + Fulvestrant n=347
Number of Events (%)	93 (53.4)	102 (29.4)
Median PFS, Months (95% CI)	3.8 (3.5, 5.5)	9.2 (7.5, NE)
Hazard Ratio (95% CI)	0.422 (0.318, 0.560)	
2-sided *P* Value	<0.000001	

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Key Data at ASCO 2015
Palbociclib – PALOMA-3: Safety

- **In patients receiving palbociclib + fulvestrant vs. placebo + fulvestrant:**
  - **Overall incidence of serious adverse events were similar in both arms (9.6% vs. 14.0%)**
  - **Discontinuation rates due to adverse events were similar (2.6% vs. 1.7%)**
  - **Incidence of febrile neutropenia was the same (0.6% vs. 0.6%)**

Adverse Events – All Cause

AE, %	Palbociclib + Fulvestrant (n=345)			Placebo + Fulvestrant (n=172)		
	Any Grade	Grade 3	Grade 4	Any Grade	Grade 3	Grade 4
Any AE	98	59	11	89	16	2
Neutropenia	**79**	**53**	**9**	**3**	**0**	**1**
Leukopenia	**46**	**25**	**1**	**4**	**0**	**1**
Fatigue	38	2	0	27	1	0
Nausea	29	0	0	26	1	0
Anemia	**26**	**3**	**0**	**10**	**2**	**0**
Headache	21	<1	0	17	0	0
Thrombocytopenia	**19**	**2**	**1**	**0**	**0**	**0**
Upper respiratory infection[a]	19	<1	0	16	0	0
Diarrhea	19	0	0	17	1	0
Constipation	17	0	0	14	0	0
Alopecia	15	0	0	6	0	0

AE=adverse event. AEs with ≥15% incidence in the palbociclib + fulvestrant group reported. Hematologic AEs in orange.
[a]Upper respiratory infection includes influenza, influenza-like illness, laryngitis, nasopharyngitis or pharyngitis, rhinitis, sinusitis, and upper respiratory infection.

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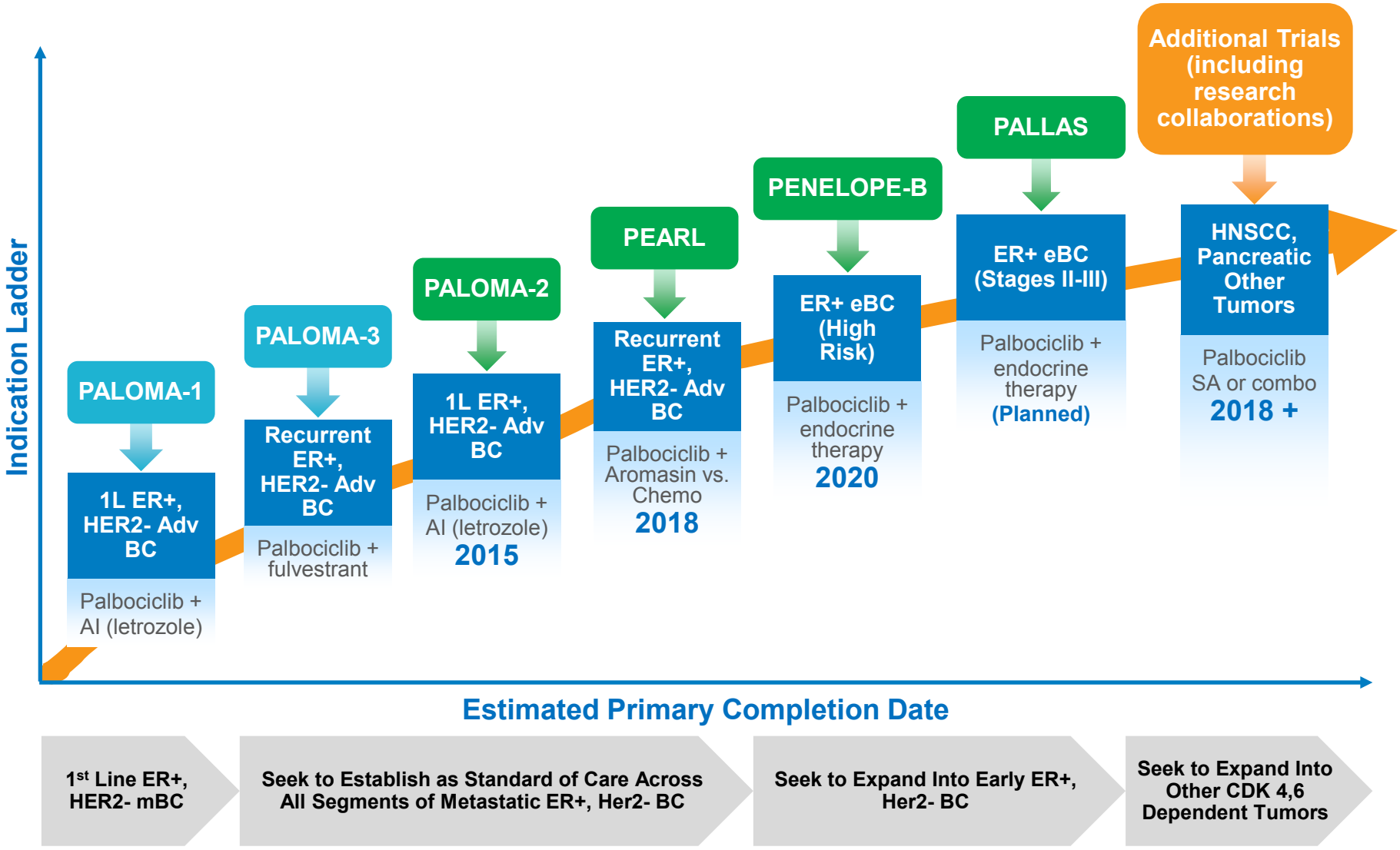
Ibrance Brand Vision:

Breakthrough Therapy That Has Potential to Revolutionize Treatment Outcomes in Breast Cancer and Other CDK 4,6 Dependent Tumors



Pfizer Oncology

Agenda

Overview of Pfizer Oncology

Ibrance

Immuno-Oncology (IO)

- Pfizer's IO Strategy and Pipeline
- Key Data at ASCO 2015

Closing and Q&A

Pfizer Oncology

Pfizer is Focused on a Multi-Pronged Approach to IO

Advance focused single agent program

- Accelerated development for target tumors: PD1, PDL1, 41BB
- Enable rapid advancement to combination strategies

Breadth and Depth of our portfolio offers more potential for IO combos than many of our competitors

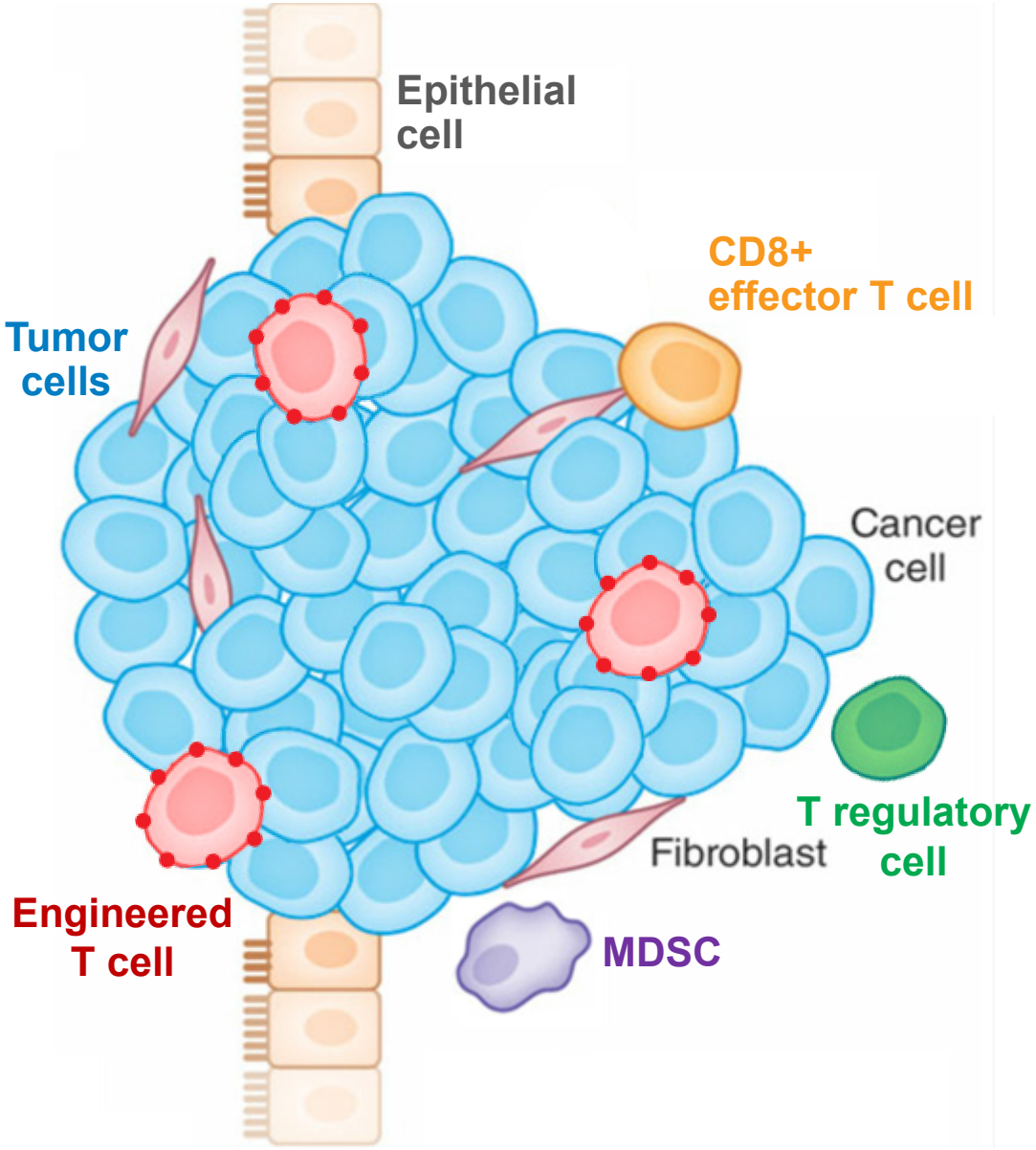
- Pfizer will have six IO agents in development this year: PD-L1, PD-1, 4-1BB, OX40, CCR2 and VIBR
- Only company with this many IO agents simultaneously in development
- Multiple ADCs and range of small molecules for potential combinations
- Anticipated combinations with avelumab in 2015 include: +ALK/ROS; + Inlyta; + 41BB

Expand portfolio through acquisitions and/or collaborations

- Strengthen portfolio, grow scientific expertise; such as CAR-T and CCR4

Pfizer Oncology

Pfizer's Pipeline Targets Multiple Immune Mechanisms



Checkpoint inhibitors

- Anti-PD-L1 avelumab (Ph 3 with Merck KGaA)
- Anti-PD-1 PF-06801591 (IND '15)

Activate T cells

- CD137/4-1BB (Ph 1)
- OX-40 agonist antibody (Ph 1)

Deplete Treg cells

- CCR4 antibody mogamulizumab (Ph 1 with Kyowa Hakko Kirin Pharma)

Abrogate suppression from macrophages & MDSCs

- M-CSF antibody PD-0360324 (Ph 1)
- CCR2 inhibitor PF-04136309 (Ph 1)
- IDO1/TDO2 inhibitors (Preclinical)

Transfer engineered T cells

- Allogeneic CAR-T (Preclinical with Cellectis)

Pfizer's Immuno-Oncology Pipeline

PHASE I

OX40
Solid tumors

4-1BB/CD137
Solid tumors

Anti-MCSF/CSF1**
Solid tumors

Avelumab

NSCLC 1L
Gastric/GEJ
CRPC
Ovarian
Mesothelioma
ACC
Urothelial
SCCHN
RCC

CCR2i + chemo
Pancreatic Ductal Adenocarcinoma (PDAC)

4-1BB + anti-CCR4
Solid tumors

4-1BB + Rituxan
NHL

4-1BB + Keytruda
Solid tumors

OX40 + 4-1BB**
Solid tumors

Xalkori + Keytruda
ALK+ NSCLC

Inlyta + Keytruda
RCC 1L

VBIR*
Prostate cancer

PHASE II

Avelumab
Merkel Cell Carcinoma

PHASE III

Avelumab
NSCLC 2L

Remain on track to initiate in 2015 up to 20 programs, including up to 6 registration studies

Phase III monotherapy or combination trials planned in:

NSCLC 1L
Ovarian
Gastric
Additional other solid tumors

* Study start expected in 2015
** Study start expected in 2016

NMEs & Novel combinations

Avelumab studies
co-development with Merck KGaA, Darmstadt, Germany

Merck & Co collaboration

Mogamulizumab combination
with Kyowa Hakko Kirin

Pfizer Oncology

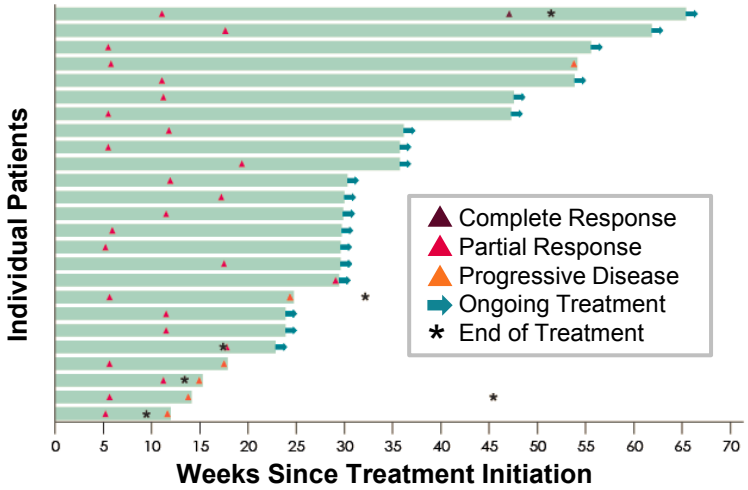
Key Data at ASCO 2015
Avelumab – NSCLC

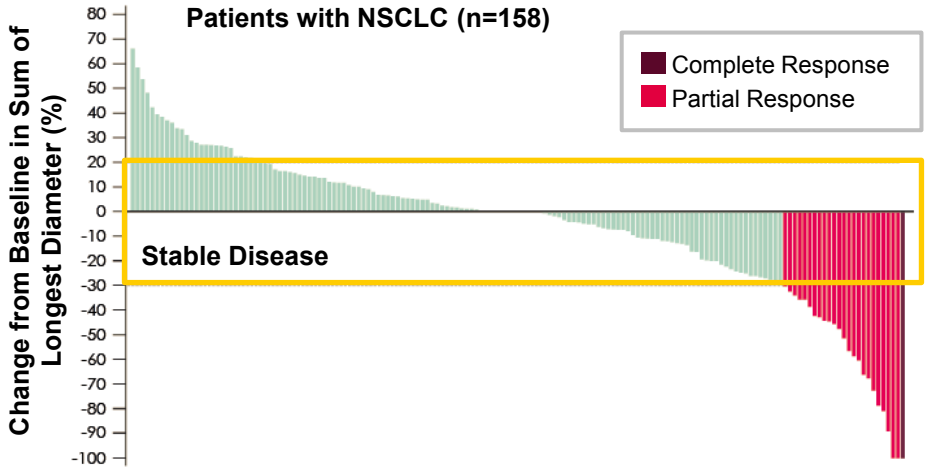
- **Treatment with avelumab was associated with a manageable safety profile**
- **We believe data support registration study starts in 2015 in 1L and 2L NSCLC**
- **Combination studies with 4-1BB and with PF-3922 (ALK+) also expected to start in 2015**

Best Overall Response* n=184	n (%)
Objective Response Rate (ORR)	25 (13.6)
Disease Control Rate* (DCR)§	93 (50.5)

Survival Data

- Median OS was 8.4 months
- Proportion of patients alive at 12 months was 37.0% (95% CI: 27.1, 46.9)





Avelumab (MSB0010718C), an anti-PD-L1 antibody, in advanced NSCLC patients: A phase 1b, open-label expansion trial in patients progressing after platinum-based chemotherapy; Gulley et al

* Includes confirmed and unconfirmed responses as assessed by RECIST 1.1 in patients with measurable disease at baseline
§ DCR is defined by CR + PR + SD

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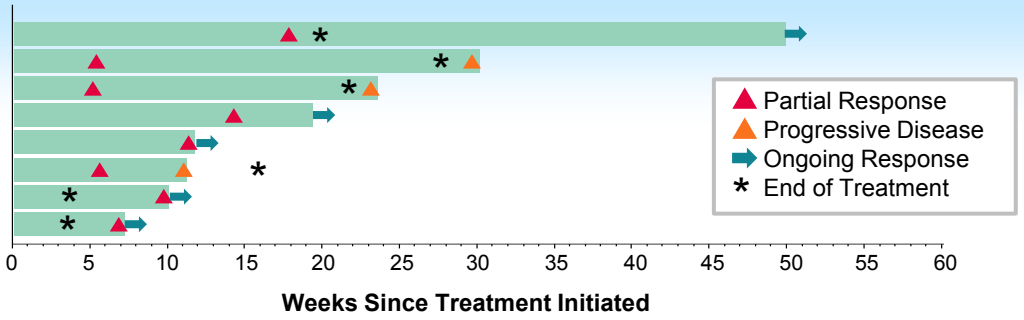
Key Data at ASCO 2015
Avelumab – Ovarian

- **Clinically active in heavily pretreated, unselected ovarian cancer**
  - **ORR of 10.7%, based on 8 PRs (2 additional PRs by irRC); 62.5% (5 of 8) ongoing**
- **Largest reported dataset of patients with refractory or recurrent ovarian cancer treated with anti-PD-(L)1 therapy**
- **Phase III clinical development planned**

Best Overall Response (n=75)	n (%)
Objective Response Rate* (ORR)	8 (10.7)
Disease Control Rate* (DCR)§	41 (54.7)

Individual Patients



- Median time to response: 9 weeks (range, 5-18 wks)
- Median duration of response: 21 weeks (95% CI: 6, ne)
- Response ongoing in 5 of 8 patients at time of analysis

Avelumab (MSB0010718C), an anti-PD-L1 antibody, in patients with previously treated, recurrent or refractory ovarian cancer: a phase Ib, open-label expansion trial; Disis et al

* Responses were assessed by RECIST 1.1, unconfirmed: there were 8 patients (10.7%) with “missing” and/or “not evaluable” information.
§ DCR is defined as responses plus stable disease.

Pfizer Oncology

Key Data at ASCO 2015
Avelumab – Safety Data in 600 Patients

- **Avelumab demonstrated an acceptable safety profile in a heavily pretreated population across a range of tumor types**
- **The safety profile of avelumab appears to be comparable to other PD-(L)1 immune checkpoint inhibitors**

Event* n (%) (n=600)	Most Common Any TEAE, All Grades	Treatment-related TEAEs, All Grades	Any TEAEs, Grade ≥3	Treatment-related TEAEs, Grade ≥3
Any Event	559 (93.2)	405 (67.5)	266 (44.3)	68 (11.3)
Fatigue	175 (29.2)	110 (18.3)	7 (1.2)	5 (0.8)
Infusion-related Reaction	83 (13.8)	81 (13.5)	5 (0.8)	5 (0.8)
Nausea	146 (24.3)	68 (11.3)	6 (1.0)	1 (0.2)
Chills	61 (10.2)	44 (7.3)	0	0
Diarrhea	87 (14.5)	38 (6.3)	3 (0.5)	0
Pyrexia	64 (10.7)	35 (5.8)	1 (0.2)	0
Decreased Appetite	91 (15.2)	33 (5.5)	1 (0.2)	1 (0.2)
Vomiting	95 (15.8)	30 (5.0)	10 (1.7)	2 (0.3)
Anemia	76 (12.7)	16 (2.7)	30 (5.0)	7 (1.2)

Avelumab (MSB0010718C), an anti-PD-L1 antibody, in patients with metastatic or locally advanced solid tumors: assessment of safety and tolerability in a phase I, open-label expansion study; Kelly et al

*Based on incidence criteria of ≥5% for treatment-related TEAEs and >1% for treatment-related grade ≥3 TEAEs

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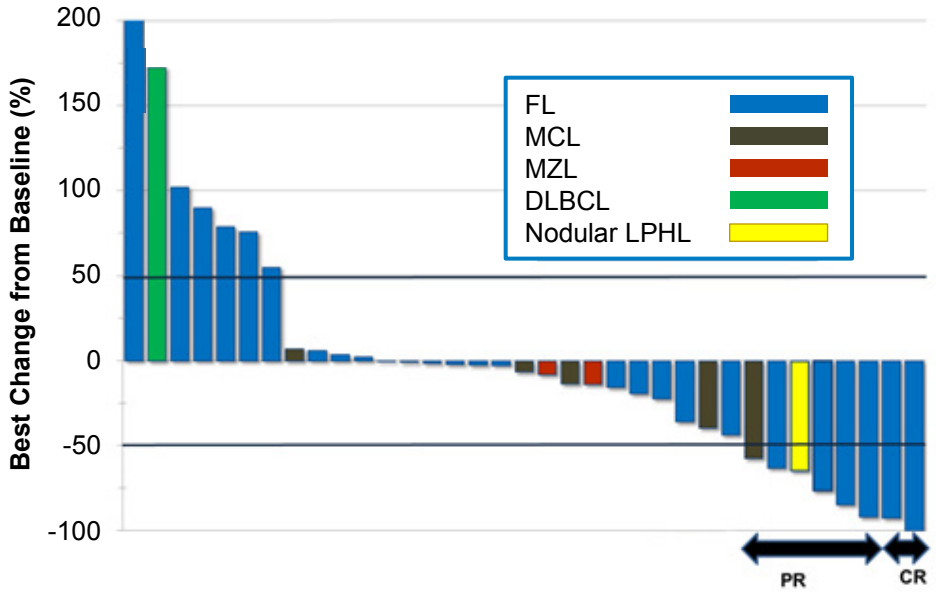
Key Data at ASCO 2015
4-1BB agonist – NHL

- **ORR of 38.5% in R-refractory follicular lymphoma: 2 CR (15.4%) and 3 PR (23.1%)**
- **Studies of PF-2566 in combination with checkpoint inhibitors are ongoing**
- **R + PF-2566 is well tolerated in patients with relapsed or refractory B-cell NHL up to 10 mg/kg**

N (%)	ORR (%)
All NHL patients (n=38)	8 (21.1)
R-refractory FL & MCL (n=16)	6 (37.5)
Follicular (n=13)	5 (38.5)
Mantle Cell (n=3)	1 (33.3)

Best Response



A phase I study of PF-05082566 + rituximab in patients with CD20+ NHL; Gopal et al

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Key Takeaways

- Our vision is to be a leading oncology player across different modalities as measured by science, patients helped, reputation and revenue
- Oncology is a critical component of Pfizer's innovative core and will continue to be a high priority for investments

Healthy Base Business

3 Significant Growth Platforms

Ibrance	Immuno-oncology	Early Stage Pipeline

Q&A

Pfizer Oncology