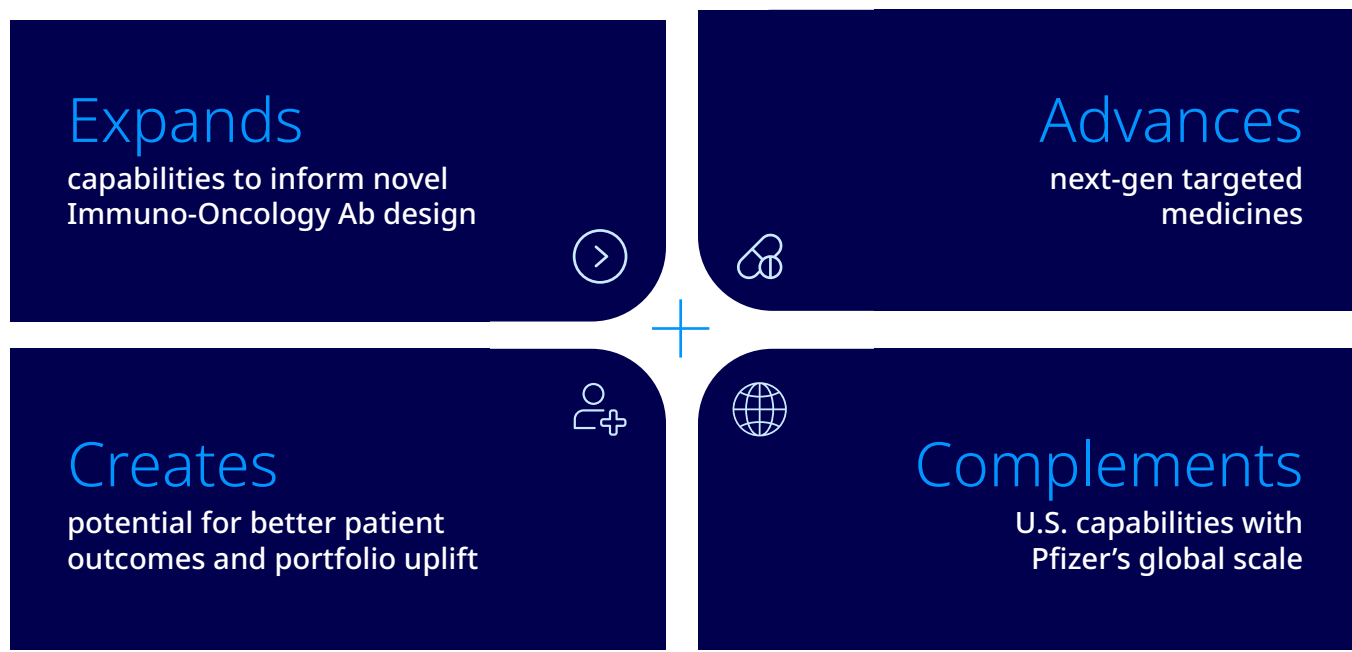


# Pfizer Invests \$43B to Battle Cancer

Company to acquire Seagen to accelerate the next generation of cancer breakthroughs and bring new solutions to patients

## Combining Oncology Expertise

Pfizer’s acquisition of Seagen would double the size of Pfizer’s early-stage oncology pipeline and advance more potential breakthroughs to patients with cancer



## Enhances Pfizer’s Position in Oncology

Seagen’s in-line medicines and late-stage development programs strongly complement the four key areas of Pfizer’s oncology portfolio



## Transaction Overview

Pfizer to advance battle against cancer with acquisition of Seagen

	<b>Purchase Price</b> <p> <b>\$229</b> per share; 100% cash consideration  <b>~\$43B</b> transaction value (including net debt)  <b>42%</b> premium to unaffected closing price of Seagen common stock on 2/24/23                 </p>
	<b>Financial Impact</b> <p> <b>Expected to be neutral</b> to slightly accretive to Adj. diluted EPS<sup>2</sup> in 3rd – 4th full year post close  <b>Expected to enhance</b> Pfizer’s top-line growth immediately post-close and bottom-line growth profile in long-term  <b>Expected to enhance</b> Pfizer’s long-term shareholder returns                 </p>
	<b>Funding and Capital Impact</b> <p> <b>No financing condition</b> – expect to finance majority with ~\$31B in long-term debt (remainder from existing balance sheet cash and short-term financing)<sup>3</sup>  <b>Committed to a high investment grade</b>/tier-1 commercial paper rating  <b>Maintaining the financial flexibility</b> for potential dividend increases and share repurchases                 </p>
	<b>Approvals and Timing</b> <p><b>Closing expected</b> late 2023 or early 2024<sup>4</sup></p>

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<sup>1</sup> Colorectal, melanoma and lung.  
<sup>2</sup> Adjusted diluted EPS is defined as U.S. GAAP Reported diluted EPS attributable to Pfizer Inc. common shareholders before the impact of amortization of intangible assets, certain acquisition-related items, discontinued operations and certain significant items. The Adjusted diluted EPS measure is not, and should not be viewed as, a substitute for U.S. GAAP diluted EPS. See the Non-GAAP Financial Measure: Adjusted Income section of Management’s Discussion and Analysis of Financial Condition and Results of Operations in Pfizer’s 2022 Annual Report on Form 10-K and the information contained in the footnotes of the Pfizer investor presentation issued on March 13, 2023 for additional information.  
<sup>3</sup> Our financing plan does not involve monetizing any portion of our Haleon stake. There is no change in our intention to approach monetization of our Haleon stake in a disciplined manner with a focus on maximizing shareholder value.  
<sup>4</sup> Subject to customary closing conditions, including receipt of required regulatory approvals and approval by majority of Seagen outstanding common shares.