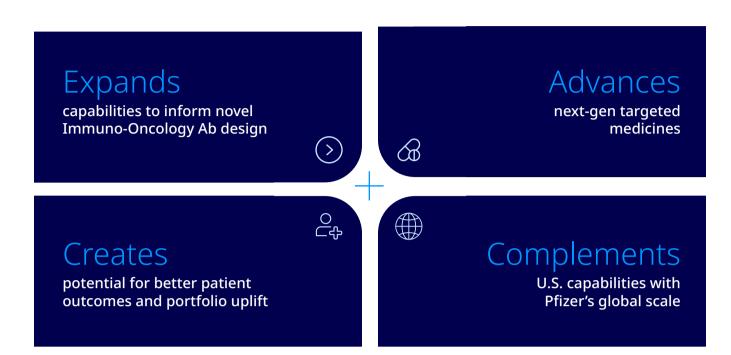


Combining Oncology Expertise

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

Price

Purchase

\$229 per share; 100% cash consideration

~\$43B transaction value (including net debt) 42% premium to unaffected closing price of Seagen common

stock on 2/24/23

пПП

Impact

Financial

4th full year post close **Expected to enhance** Pfizer's top-line growth immediately post-close

Expected to be neutral to slightly accretive to Adj. diluted EPS2 in 3rd -

and bottom-line growth profile in long-term **Expected to enhance** Pfizer's long-term shareholder returns

(\$)

Capital Impact

Funding and

long-term debt (remainder from existing balance sheet cash and shortterm financing)3 Committed to a high investment grade/tier-1 commercial paper rating

No financing condition – expect to finance majority with ~\$31B in

Maintaining the financial flexibility for potential dividend increases and share repurchases

Approvals and Timing

Closing expected late 2023 or early 2024⁴

- investors.pfizer.com ² 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
- ¹ Colorectal, melanoma and lung.
- 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. ³ 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.

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

⁴ Subject to customary closing conditions, including receipt of required regulatory approvals and approval by majority of Seagen

outstanding common shares. Pfizer and Seagen remain two separate, independent companies prior to closing. Closing of the transaction is subject to fulfillment of

customary closing conditions, including receipt of required regulatory approvals and approval by a majority of Seagen's outstanding

This document contains forward-looking statements that involve substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. You should carefully consider the risks and uncertainties related to the proposed acquisition and the businesses of Pfizer and Seagen described in the press release dated March 13, 2023 announcing the proposed acquisition and their respective Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and other documents filed by either of them from time to time with the U.S. Securities and Exchange Commission, all of which are available at www.sec.gov.

Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forwardlooking statements, and Pfizer and Seagen assume no obligation to, and do not intend to update, or revise these forward-looking

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