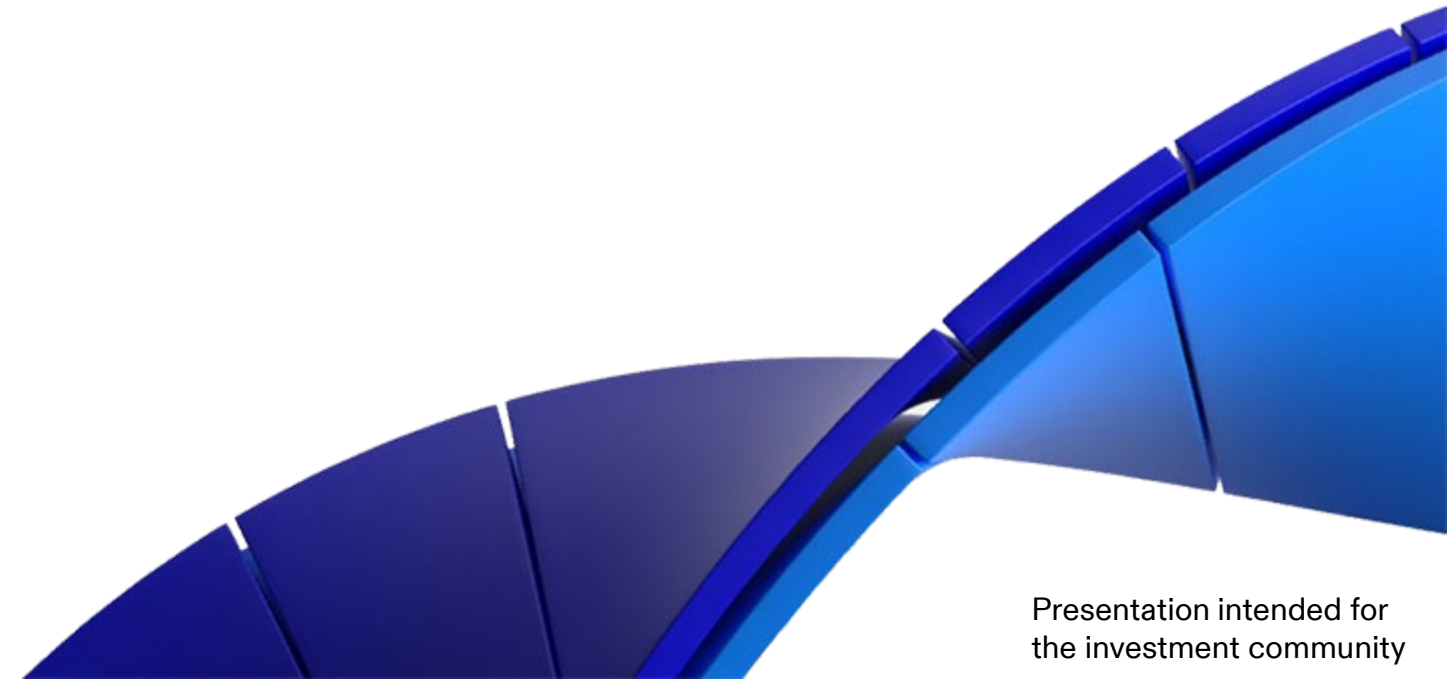
Pfizer Pflash: A Spotlight on the PD-1 x VEGF Bispecific Antibody SSGJ-707 (PF-08634404)

July 25, 2025



Presentation intended for the investment community

Forward-Looking Statements and Other Notices

Our discussions during this presentation will include forward-looking statements about, among other topics, Pfizer Oncology, SSGJ-707, an investigational bispecific antibody targeting PD-1 and VEGF, and an exclusive global, ex-China, licensing agreement between Pfizer and 3SBio, Inc. for the development, manufacturing and commercialization of SSGJ-707, including their potential benefits, manufacturing plans and 3SBio's plans to jumpstart global Phase 3 development in NSCLC and other solid tumors, that involve substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Risks and uncertainties include, among other things, risks related to the ability to realize the anticipated benefits of the transaction, including the possibility that the expected benefits from the transaction will not be realized or will not be realized within the expected time period; risks related to the successful integration of the licensed asset with Pfizer's business; disruption from the transaction making it more difficult to maintain business and operational relationships; negative effects of the closing of the transaction on the market price of Pfizer's common stock and/or operating results; significant transaction costs; unknown liabilities; the risk of litigation and/or regulatory actions related to the transaction or SSGJ-707; manufacturing capabilities or capacity; other business effects and uncertainties, including the effects of industry, market, business, economic, political or regulatory conditions; future exchange and interest rates; risks and uncertainties related to issued or future executive orders or other new, or changes in, laws, regulations or policy; changes in tax and other laws, regulations, rates and policies; the uncertainties inherent in business and financial planning, including, without limitation, risks related to Pfizer's business and prospects, adverse developments in Pfizer's markets, or adverse developments in the U.S. or global capital markets, credit markets, regulatory environment, tariffs and other trade policies or economies generally; future business combinations or disposals; uncertainties regarding the commercial success of SSGJ-707 and Pfizer's commercialized and pipeline products; the uncertainties inherent in research and development, including the ability to meet anticipated clinical endpoints, commencement and/or completion dates for clinical trials, regulatory submission dates, regulatory approval dates and/or launch dates, as well as the possibility of unfavorable new clinical data and further analyses of existing clinical data; risks associated with preliminary or interim data; the risk that clinical trial data are subject to differing interpretations and assessments by regulatory authorities; whether regulatory authorities will be satisfied with the design of and results from the clinical studies; whether and when drug applications may be filed in any jurisdictions for SSGJ-707 or any of Pfizer's pipeline products; whether and when any such applications may be approved by regulatory authorities, which will depend on myriad factors, including making a determination as to whether the product's benefits outweigh its known risks and determination of the product's efficacy and, if approved, whether SSGJ-707 or any such other products will be commercially successful; decisions by regulatory authorities impacting labeling, manufacturing processes, safety and/or other matters that could affect the availability or commercial potential of SSGJ-707 or any such other products; uncertainties regarding the impact of COVID-19; and competitive developments.

These statements may be affected by underlying assumptions that may prove inaccurate or incomplete, and are subject to risks, uncertainties and other factors that may cause actual results to differ materially from past results, future plans and projected future results. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements. Additional information regarding these and other factors can be found in Pfizer's Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and its 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 Pfizer's subsequent reports on Form 8-K, all of which are filed with the U.S. Securities and Exchange Commission and available at www.sec.gov and www.pfizer.com. Potential risks and uncertainties also include global economic and/or geopolitical instability, foreign exchange rate fluctuations and inflationary pressures and the uncertainties regarding the impact of COVID-19. 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.

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Speakers

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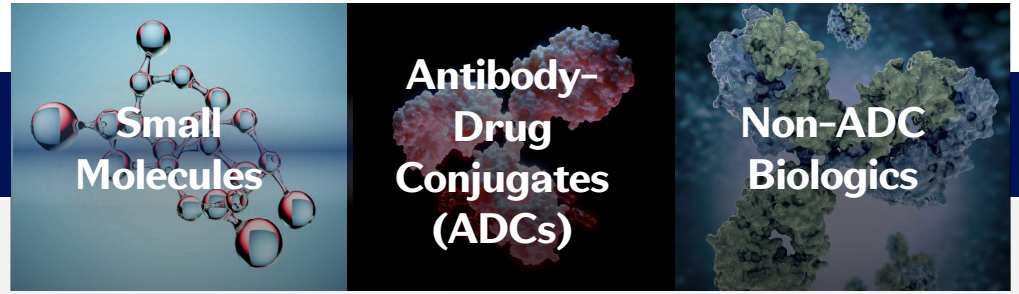
SSGJ-707 is a Strong Fit within Pfizer Oncology Strategy

SSGJ-707 is a PD-1 x VEGF bispecific antibody being developed across multiple solid tumor types

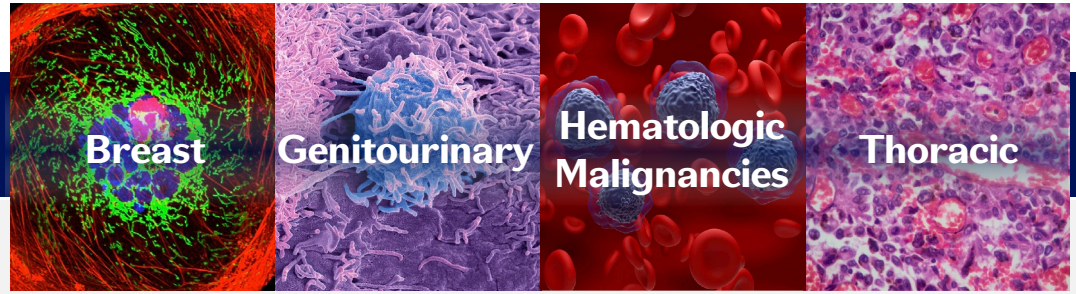
Modality Focus
Enabled by Deep Technical Expertise

Unique ability to combine and adapt modalities to improve outcomes



Therapeutic Area Focus
Building on Established Presence

Deepen our ability to address unmet medical needs across care continuum



Emerging Opportunities in Gastrointestinal

Key Drivers of SSGJ-707's Strong Strategic Fit within Pfizer

- Deep experience in clinical development of biologic agents, including multispecific antibodies
- Global reach with established presence in multiple solid tumor types where PD-1 x VEGF MOA may have significant impact
- Opportunity to combine with differentiated, industry-leading portfolio of ADCs

ADC: Antibody-drug conjugate; **MOA:** Mechanism of action; **PD-1:** Programmed death receptor-1; **VEGF:** Vascular endothelial growth factor

Exclusive Licensing Agreement with 3SBio for SSGJ-707

SSGJ-707: Potential Immune Oncology Backbone for Multiple Indications

Potentially Transformative MOA

Potential for PD-1 x VEGF bispecific class to show superior efficacy vs. PD-(L)1 checkpoint inhibition alone

Distinctive Structure

Unique tetrabody with potentially best-in-class anti-angiogenic activity and high affinity for PD-1

Compelling Ph 1/2 Clinical Data

As both monotherapy and in combination with chemotherapy in NSCLC and mCRC

Key Transaction Terms

Pfizer receives **exclusive ex-China license** to develop, manufacture and commercialize SSGJ-707

Provides Pfizer the **option to include exclusive development and commercialization** rights for SSGJ-707 **in China**

3SBio receives $1.25B upfront, $100M equity investment, and is eligible for up to $4.8B in milestones and tiered royalties on sales

MOA: Mechanism of action; **PD-1:** Programmed death receptor-1; **VEGF:** Vascular endothelial growth factor; **PD-L1:** Programmed death-ligand 1; **NSCLC:** Non-small cell lung cancer; **mCRC:** Metastatic colorectal cancer

Breadth and Depth of Pfizer Oncology Capabilities

Enabling innovative trial design, agile regulatory strategy, and accelerated clinical development

Deep Expertise & Global Scale

45

Countries, and over 4,000 sites, participating in ongoing oncology clinical trials

10

Manufacturing sites for oncology medicines on 3 continents

>50

Medical oncologists across clinical development and medical affairs

3

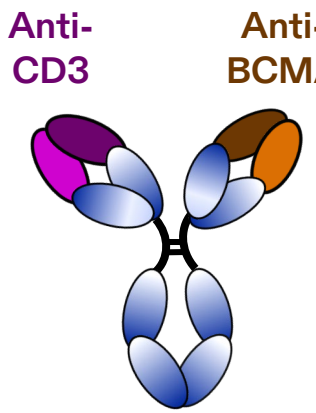
Core therapeutic modalities expand combination treatment opportunities

Pfizer Has Deep Experience in Multispecific Antibody Development

Multispecific Antibodies are Engineered Biologics that can Selectively Bind Two or More Targets

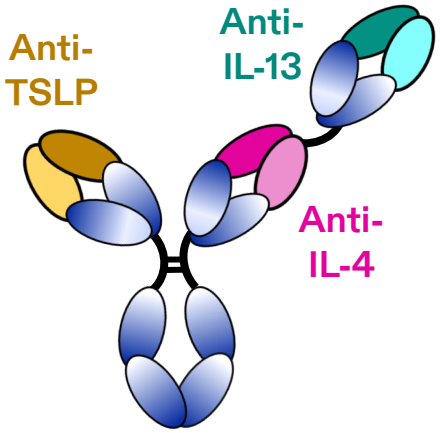
Select Examples of Pfizer Multispecific Antibodies*

Approved: TCE Multiple Myeloma[1]



ELREXFIO® (elranatamab-bcmm)
INJECTION FOR SUBCUTANEOUS USE | 44 mg/1.1 mL 76 mg/1.9 mL

Ph 2: Atopic Dermatitis



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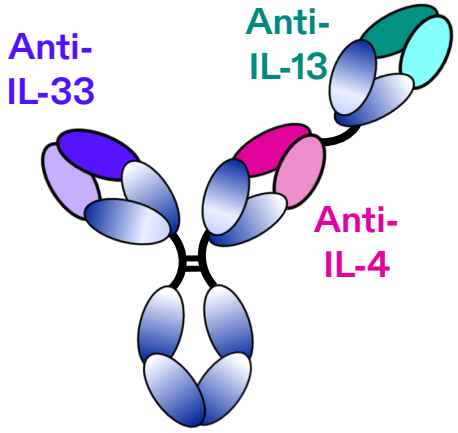
Ph 2: Atopic Dermatitis



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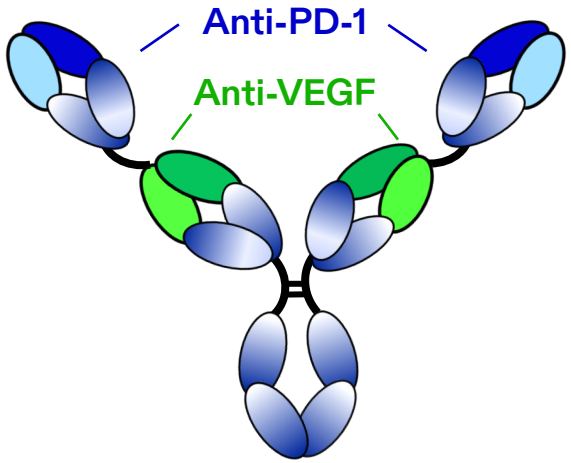
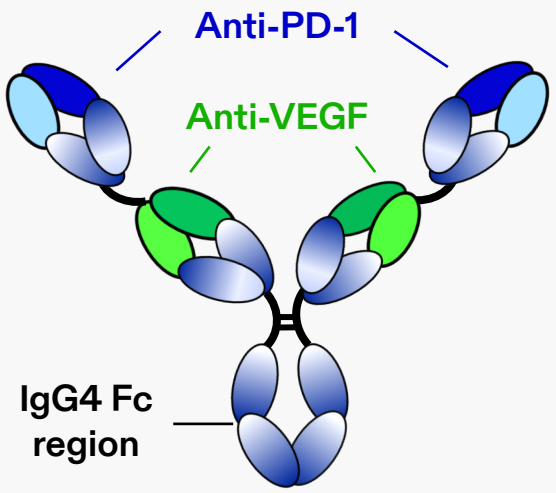
Ph 2: Solid Tumors



SSGJ-707

*Schematics reflect generalized representations; **1.** ELREXFIO is FDA approved under accelerated approval for the treatment of adult patients with relapsed or refractory multiple myeloma who have received at least four prior lines of therapy including a proteasome inhibitor, an immunomodulatory agent, and an anti-CD38 monoclonal antibody; **Ph:** Phase; **TCE:** Triple class exposed; **BCMA:** B-cell maturation antigen; **TSLP:** Thymic stromal lymphopoietin; **IL-13:** Interleukin-13; **IL-4:** Interleukin-4; **IL-33:** Interleukin-33; **PD-1:** Programmed death receptor-1; **VEGF:** Vascular endothelial growth factor

SSGJ-707 is a Differentiated PD-1 x VEGF Bispecific Antibody



SSGJ-707

Bispecific Antibody with Tetravalent Structure:
Each "arm" can bind both PD-1 and VEGF

SSGJ-707 Key Characteristics

Cooperative Binding
PD-1 binding affinity increased 100X in presence of VEGF

Potentially Localized Activity
Due to high VEGF levels in tumors, may confer safety advantages

Unique IgG4 Fc Region
Potentially decreasing unwanted immune activation

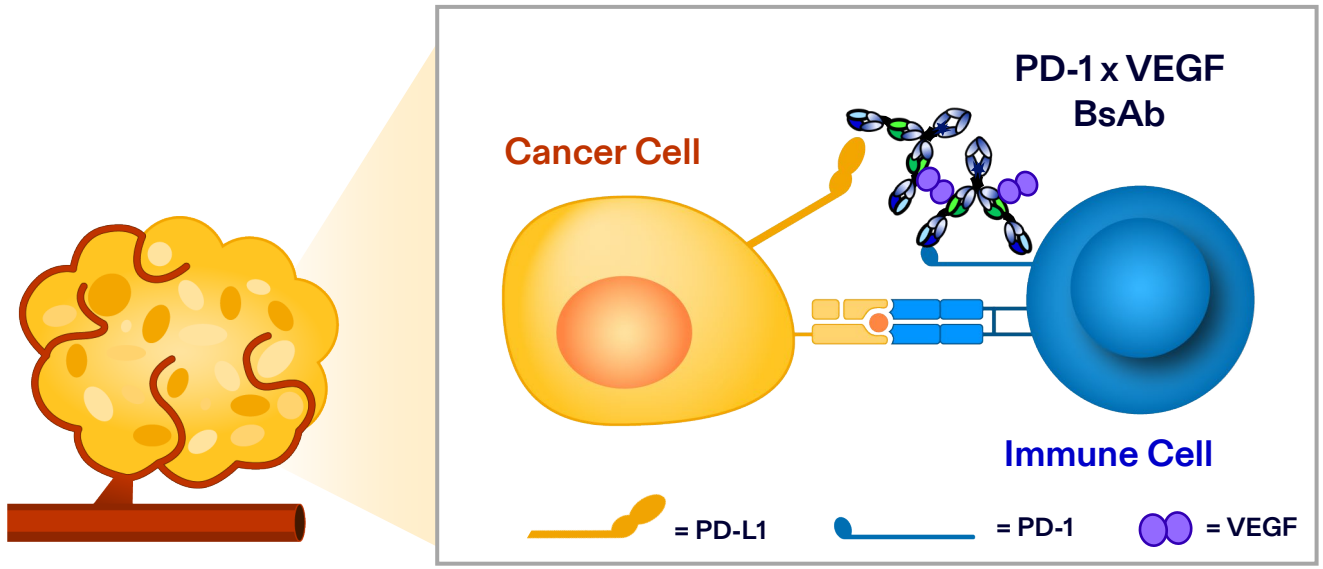
Preclinical Data Suggest SSGJ-707 has Potentially Best-in-Class Anti-Angiogenic Activity & High Affinity for PD-1

PD-1: Programmed death receptor-1; **VEGF:** Vascular endothelial growth factor

PD-1 x VEGF Bispecific Antibody: A Potentially Transformative MOA

Engaging PD-1 and VEGF via a Single Agent has the Potential to Overcome Toxic Side Effects that have Hampered Broad Use of PD-1 and VEGF Monoclonal Antibody Combinations

PD-1 x VEGF Bispecific Antibodies Combine Two Validated MOAs in a Single Agent



1 **Anti-VEGF (E.g., Bevacizumab)**
Inhibits Both Oncogenic and Angiogenic Tumor Growth

2 **Anti-PD-1 (E.g., Pembrolizumab)**
Allows Immune Cells to Recognize and Attack Tumor Cells

Confers potential for **clinical synergy** with Pfizer's leading portfolio of vedotin ADCs

PD-1 x VEGF MOA has demonstrated statistically significant improvement in PFS vs. anti-PD-1 in a PD-L1+ NSCLC Ph 3 Trial[1]

1. Xiong et al. Lancet. 2025 Mar 8;405(10481):839-849.; **PD-1:** Programmed death receptor-1; **VEGF:** Vascular endothelial growth factor; **MOA:** Mechanism of action; **PFS:** Progression-free survival; **NSCLC:** Non-small cell lung cancer; **BsAb:** Bispecific antibody; **PD-L1:** Programmed death-ligand 1; **ADC:** Antibody-drug conjugate; **Ph:** Phase

Phase 2 Study of SSGJ-707 in NSCLC: Study Design

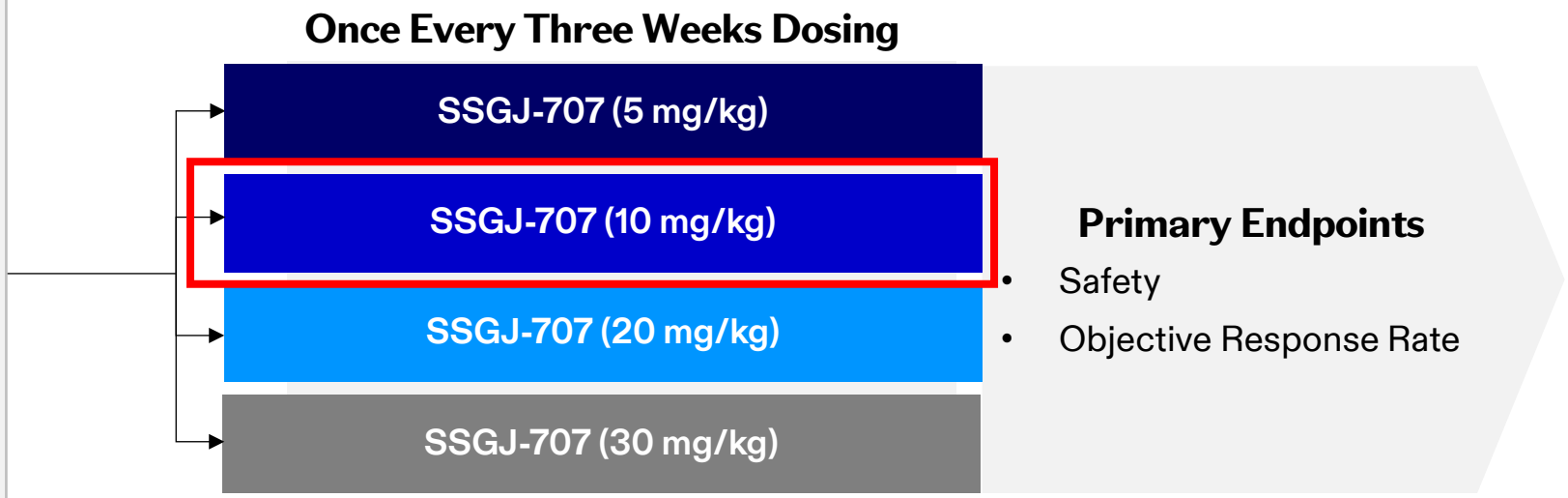
Monotherapy in first-line PD-L1+ advanced NSCLC patients

First Line NSCLC

- Without actionable genomic alterations
- ECOG 0-1
- PD-L1 TPS ≥ 1%

Two Cohorts:

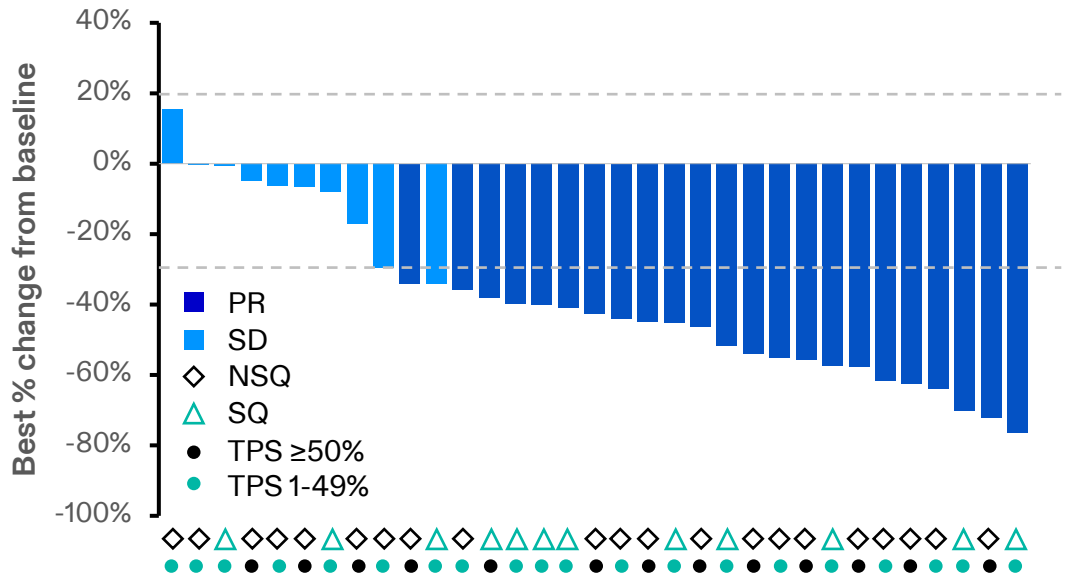
- Cohort A: non-squamous NSCLC
- Cohort B: squamous NSCLC

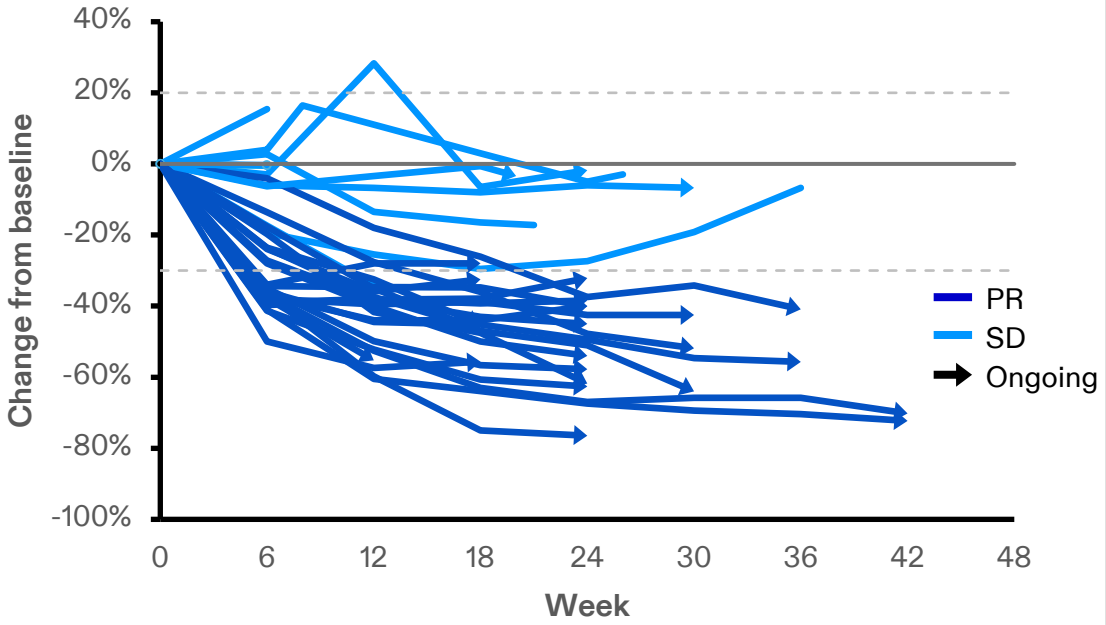


Adapted from Wu et al, 2025 ASCO Annual Meeting, Abstract 8543; **NSCLC**: Non-small cell lung cancer; **ECOG**: Eastern Cooperative Oncology Group score; **PD-L1**: Programmed death-ligand 1; **TPS**: Tumor proportion score

Encouraging Monotherapy Efficacy Demonstrated in Ph 2 NSCLC Trial[1]

10 mg/kg SSGJ-707 Administered Once Every Three Weeks (N=34)



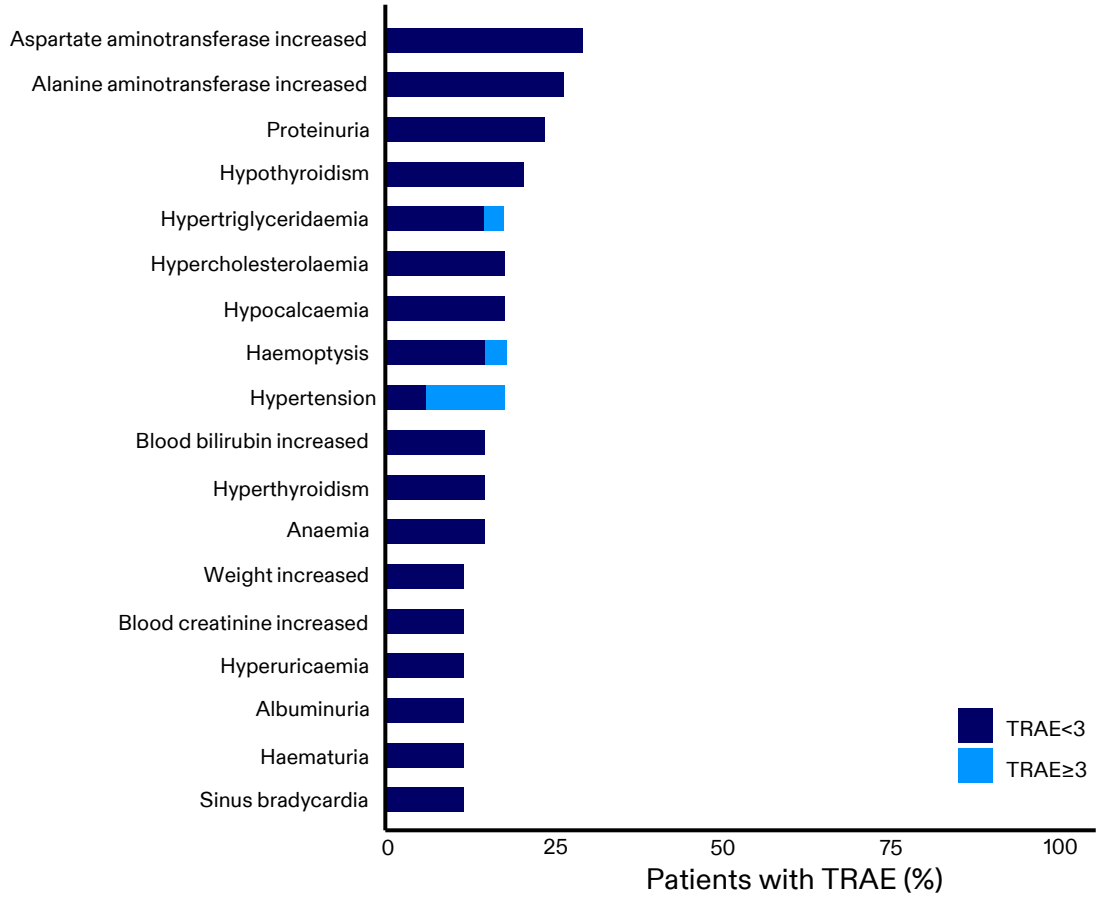


Deep and Durable Responses with cORR of 64.7%*

*One PR pending confirmation as of March 26, 2025 data cutoff; **1.** Adapted from Wu et al, 2025 ASCO Annual Meeting, Abstract 8543 **Ph:** Phase; **NSCLC:** Non-small cell lung cancer; **PR**: Partial response; **SD**: Stable disease; **PD:** Progressive disease; **NSQ:** Non-squamous; **SQ:** Squamous; **TPS:** Tumor proportion score; **cORR:** Confirmed objective response rate

Ph 2 SSGJ-707 Safety Profile Generally Manageable at 10 mg/kg Q3W[1]

Most Common TRAEs at 10 mg/kg



Safety Summary at 10 mg/kg

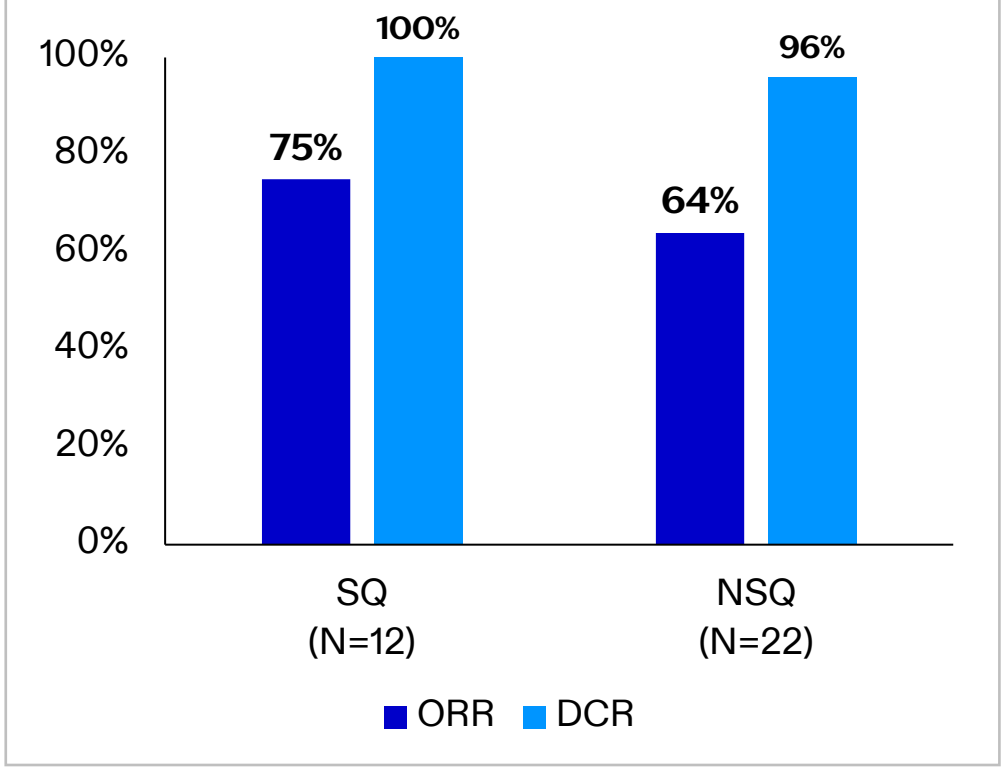
Phase 2: SSGJ-707 10 mg/kg Q3W N=34	
Treatment-related AE	33 (97.1%)
Grade ≥3 TRAE	8 (23.5%)
TR SAE	7 (20.6%)
TRAE leading to drug discontinuation	1 (2.9%)
Treatment-related death	0

1. Adapted from Wu et al, 2025 ASCO Annual Meeting, Abstract 8543; **Q3W:** Once every three weeks; **AE:** Adverse event; **TRAE:** Treatment-related adverse event; **TRSAE:** Treatment-related serious adverse event

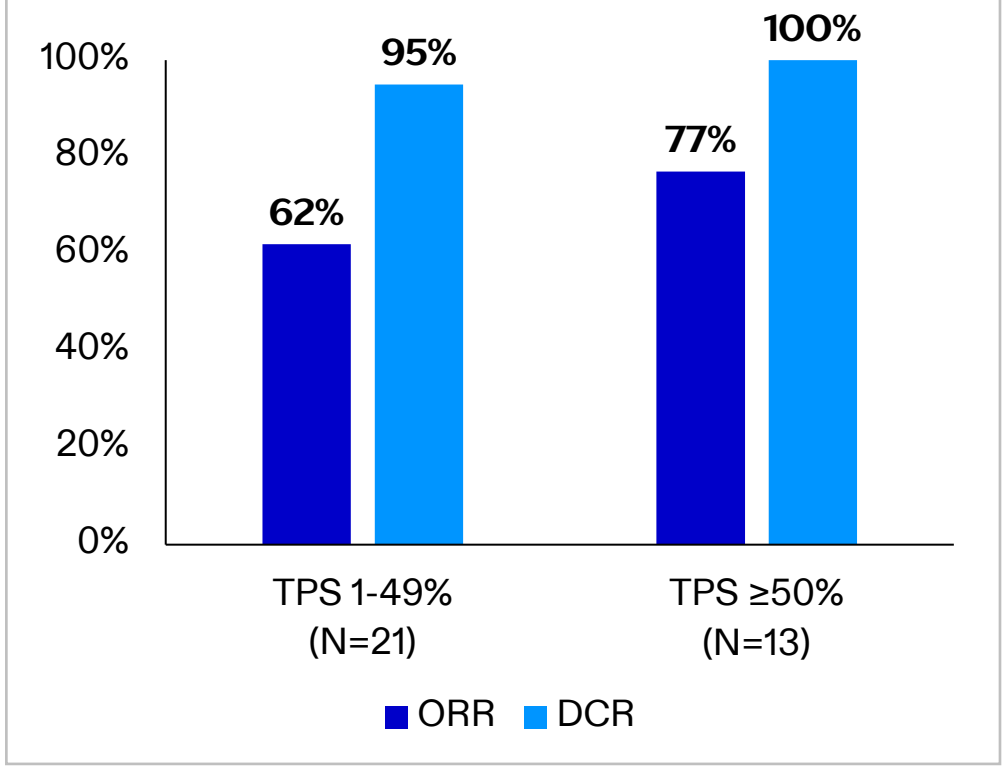
Responses Observed Across Ph 2 NSCLC Subgroups at 10 mg/kg Q3W

Results demonstrate potential to address historically challenging squamous and PD-L1 low patient populations

Similar Benefit Rates Across Squamous and Non-squamous Subtypes

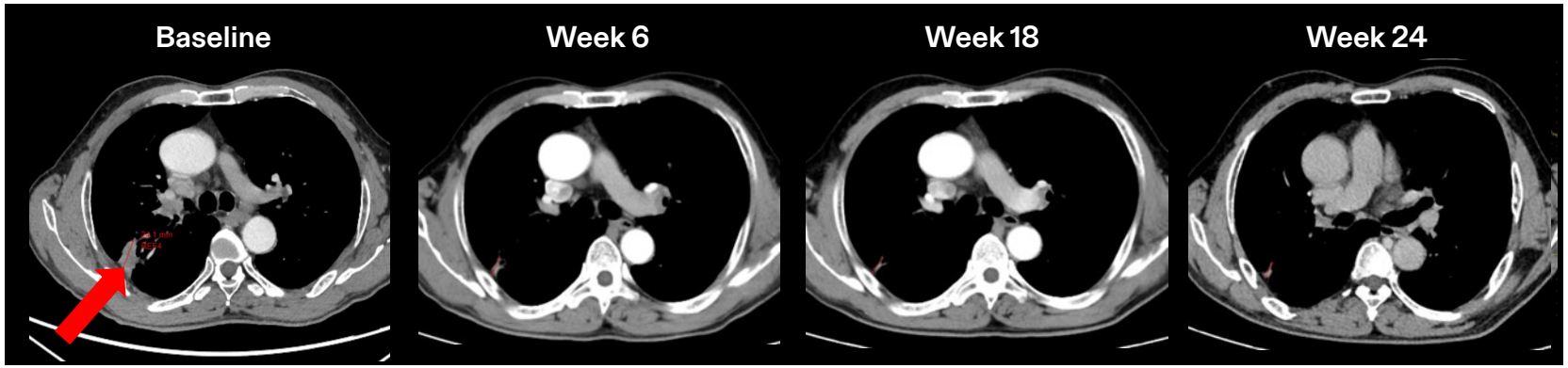


Similar Benefit Rates Across Levels of Tumor PD-L1 Expression



Adapted from Wu et al, 2025 ASCO Annual Meeting, Abstract 8543; **NSCLC:** non-small cell lung cancer; **Q3W**: Once every 3 weeks; **PD-L1:** Programmed death-ligand 1; **SQ**: Squamous; **NSQ**: Non-squamous; **ORR:** Objective response rate; **DCR**: Disease control rate; **TPS**: Tumor proportion score

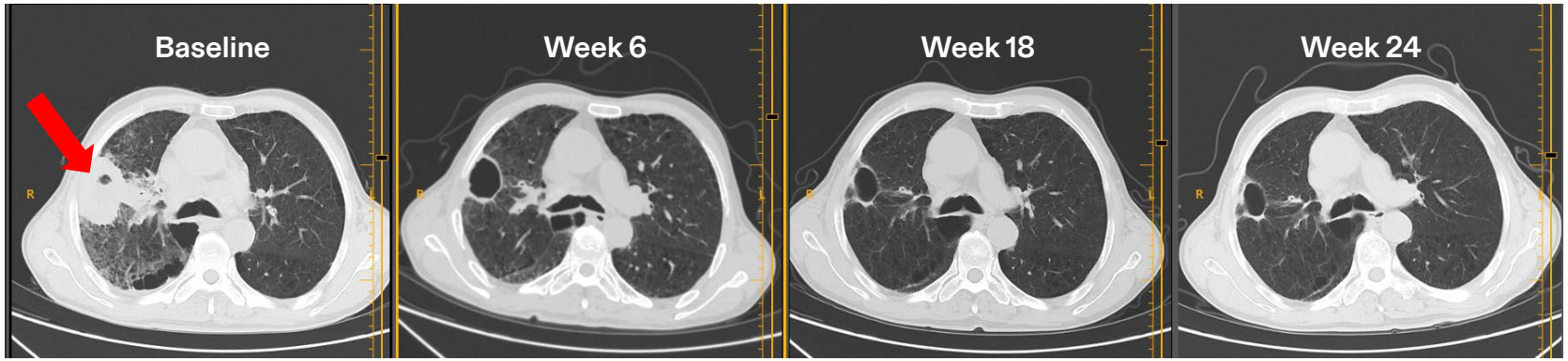
NSCLC Case Studies: Substantial Tumor Reductions at 10 mg/kg Q3W



Ph 2 1L NSCLC Monotherapy Responder

- 50-year-old male
- Squamous Stage IVA
- TPS 1-49

Confirmed partial response with 76% decrease in sum of diameters for baseline target lesions at Week 24



Ph 2 1L NSCLC Monotherapy Responder

- 62-year-old male
- Non-Squamous Stage IVA
- TPS ≥50

Confirmed partial response with 54% decrease in sum of diameters for baseline target lesions at Week 24

NSCLC: Non-small cell lung cancer; **Q3W:** Once every three weeks; **Ph:** Phase; **1L:** First-line; **TPS:** Tumor proportion score

Summary: Promising Early Data Drive Development Prioritization

Global clinical development plans to be informed by current and emerging data and interactions with regulators

SSGJ-707 Current Status

Encouraging Phase 1/2 Efficacy and Safety

Observed as Monotherapy and in Combination with Chemotherapy in NSCLC and mCRC

Additional China Trials Ongoing

Near-Term Objectives

Capitalize on momentum and **jumpstart global Phase 3 development** in NSCLC and other solid tumors

Begin to explore SSGJ-707 in **multiple tumor types and combination opportunities, including with Pfizer ADCs**

NSCLC: Non-small cell lung cancer; **mCRC:** Metastatic colorectal cancer; **ADC:** Antibody-drug conjugate

Looking Ahead: SSGJ-707 Potential Development Opportunities

Potential to address more than 350K US patients[1]

THORACIC

- **Nsq NSCLC** ~104K US patients
- **Sq NSCLC** ~37K US patients
- **ES-SCLC** ~33K US patients

GENITOURINARY

- **UC** ~19K US patients
- **RCC** ~16K US patients

GASTROINTESTINAL

- **CRC** ~63K US patients

OTHER CANCERS

- **Potential for additional patient impact** ~80K+ US patients

[1] Represents directional Stage IV 1L incident and newly recurrent patients adapted from US CancerMPact Patient Metrics, Oracle (2025). May not correspond to program-specific indications.

▭ : Included in 3SBio Phase 1/2 studies in China

Nsq: Non-squamous; **Sq:** Squamous; **NSCLC:** Non-small cell lung cancer; **ES-SCLC:** Extensive Stage Small Cell Lung Cancer; **UC:** Urothelial Carcinoma; **RCC:** Renal Cell Carcinoma; **CRC:** Colorectal Cancer

Summary: PD-1 x VEGF Bispecific Antibody SSGJ-707

Seamless fit with Pfizer strategy
MOA and target indications aligned with core modalities and franchise presence

Encouraging Ph 1/2 safety, efficacy
Potential to become a backbone therapy for multiple indications

Continued execution on business development to drive growth
Part of $10-15B deal capacity to enable growth at the end of this decade and into the next

Creating plans across Ph 3 development opportunities
Study details, including potential combinations with Pfizer's ADCs, to be communicated later this year. Pfizer plans to manufacture drug substance and drug product in the USA

PD-1: Programmed death receptor-1; **VEGF:** Vascular endothelial growth factor; **MOA:** Mechanism of action; **Ph:** Phase; **ADC:** Antibody-drug conjugate

Q&A

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