

# 44<sup>th</sup> Annual J.P. Morgan Healthcare Conference

January 12, 2026



# Forward-Looking Statements and Non-GAAP Financial Information

- Our discussions during this webcast will include forward-looking statements that are subject to substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. We include forward-looking statements about, among other topics, our anticipated operating and financial performance, including financial guidance and projections; reorganizations; changes to Pfizer's R&D and commercial organizations; business plans, strategy, goals and prospects; expectations for our product pipeline (including products from completed or anticipated acquisitions), in-line products and product candidates, including anticipated regulatory submissions, data read-outs, study starts, approvals, launches, discontinuations, clinical trial results and other developing data, revenue contribution and projections, pricing and reimbursement, market dynamics, including demand, market size and utilization rates and growth, performance, timing of exclusivity and potential benefits; the impact and potential impact of tariffs and pricing dynamics; strategic reviews; leverage and capital allocation objectives; an enterprise-wide cost realignment program (including anticipated costs, savings and potential benefits); a manufacturing optimization program to reduce our cost of goods sold (including anticipated costs, savings and potential benefits); dividends and share repurchases; plans for and prospects of our acquisitions, dispositions and other business development activities, including our acquisition of Seagen, our acquisition of Metsera and our licensing agreement with 3SBio, and our ability to successfully capitalize on growth opportunities and prospects; our voluntary agreement with the U.S. Government designed to lower drug costs for U.S. patients and to include Pfizer products in a direct purchasing platform, and Pfizer's plans to further invest in U.S. manufacturing; manufacturing and product supply; our ongoing efforts to respond to COVID-19; our expectations regarding the impact of COVID-19 on our business, operations and financial results; and other statements about our business, operations and financial results. Among other things, statements regarding revenue and earnings per share growth; anticipated operating and financial performance; the development or commercial potential of our product pipeline, in-line products, product candidates and additional indications or combinations, including expected clinical trial protocols, the timing and potential for the initiation and progress of clinical trials and data read-outs from trials, including our vaccine candidates such as our next generation pneumococcal conjugate vaccine candidate; the timing and potential for the submission of applications for and receipt of regulatory approvals; the timing and potential for product launches and commercialization; expected profile and labeling; potential revenue; expected breakthrough, best or first-in-class or blockbuster status or expected market entry of our medicines or vaccines; the regulatory landscape; and the competitive landscape are forward-looking and are estimates that are subject to change and subject to, among other risks, assumptions and uncertainties, clinical trial, regulatory and commercial success, demand, availability of supply, excess inventory write-offs, product recalls, withdrawals, competitive and market dynamics and recent changes, and potential changes to economic and trade policy in the U.S. and globally, including tariffs, trade restrictions, retaliatory trade measures or other changes in laws, regulations or policy regarding trade, potential changes to U.S. federal or state legislation or regulatory action and/or policy efforts affecting, among other things, pharmaceutical product pricing, including international reference pricing, including Most-Favored-Nation drug pricing, and changes to vaccine or other healthcare policy in the U.S. 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. 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# Albert Bourla

Chairman and Chief Executive Officer



# 2026 Strategic Priorities



- Maximize value of key transactions
- Deliver on critical R&D milestones
- Invest to maximize post-2028 growth
- Scale AI across our business

# Pfizer Pipeline | Key Recent & Anticipated 2026 Catalysts

## Regulatory Decisions

### **HYMPAVZI (marstacimab)**

Hemophilia A/B with Inhibitors (BASIS)

### ● **PADCEV (enfortumab vedotin)\***

Cisplatin-ineligible Muscle-invasive Bladder Cancer (EV-303)

### **PADCEV (enfortumab vedotin)**

Cisplatin-eligible Muscle-invasive Bladder Cancer (EV-304)

### **TUKYSA (tucatinib)**

1L HER2+ Metastatic Breast Cancer Maintenance (HER2CLIMB-05)

● Approved

## Data Readouts

### **ELREXFIO (elranatamab)**

Double-class Exposed Relapsed / Refractory Multiple Myeloma (MagnetisMM-5)

### **LITFULO (ritlecitinib)**

Vitiligo (TRANQUILLO)

### **Lyme Disease Vaccine Candidate (PF-07307405)**

Lyme Disease Infection (VALOR)

### **Mevrometostat (PF-06821497)**

1-2L Metastatic Castration-resistant Prostate Cancer Post-abiraterone (MEVPRO-1)

### **Sigvotatug vedotin (PF-08046047)**

2L+ Non-squamous Metastatic Non-small Cell Lung Cancer (Be6A LUNG-01)

### **TALZENNA (talazoparib) + XTANDI (enzalutamide)**

1L HRRm Metastatic Castration-sensitive Prostate Cancer (TALAPRO-3)

### **Ultra-Long-Acting GLP-1 (PF'3944 / MET-097i) | Phase 2b**

Monthly Chronic Weight Management (VESPER-3)

### **Ultra-Long-Acting GLP-1 + Amylin (PF'3945 / MET-233i) Combo | Phase 1/2**

Chronic Weight Management

## 20+ Pivotal Study Starts

### **Ultra-Long-Acting GLP-1 (PF'3944 / MET-097i)\*\***

10 Studies

### **PD-1xVEGF (PF'4404)\*\*\***

4 Studies

### **NURTEC (rimegepant)**

2 Studies

### **HYMPAVZI (marstacimab)**

Moderate Hemophilia A/B

### **LITFULO (ritlecitinib)**

Moderate Alopecia Areata

### **PADCEV (enfortumab vedotin)**

Muscle-invasive Bladder Cancer (Bladder Sparing)

### **PCV25 (PF-07872412)**

Pneumococcal Infection

### **Sigvotatug vedotin (PF-08046047)**

1L Non-small Cell Lung Cancer TPS All Comers

1L=First-line; 1-2L=First- or second-line; 2L+=Second-line plus; HRRm=Homologous recombination repair mutant; TPS=Tumor proportion score

\*Achieved in late 2025

\*\*Includes VESPER-4 study of ultra-long-acting GLP-1 for weekly chronic weight management in participants with obesity or overweight and without Type 2 diabetes mellitus (achieved first subject first dose in late 2025), VESPER-5 study of ultra-long-acting GLP-1 for weekly chronic weight management in participants with obesity or overweight and Type 2 diabetes mellitus, VESPER-6 study of ultra-long-acting GLP-1 for monthly chronic weight management, and seven additional studies of MET-097i.

\*\*\*Symbiotic-GI-03 study in 1L Metastatic Colorectal Cancer achieved first subject first dose in late 2025.

This list is not inclusive of all ongoing programs in Pfizer's product pipeline and inclusion in this list does not guarantee continued investment. Catalyst descriptions are intended to be high-level and may present disease area rather than indication. Data readouts are Phase 3 unless otherwise noted. Listed pivotal studies may include those that are Phase 3, Phase 4, or potentially registration-enabling Phase 2 or 2/3 studies. Some pivotal study starts, which are defined by first subject first dose (FSFD), may be subject, among other things, to data generation in earlier-stage studies and/or alignment with regulatory agencies. Many clinical research studies are event driven and readouts are therefore subject to change.