Pfizer

Fourth Quarter and Full Year 2021

Earnings Highlights

Full Year Highlights

$81.3B
FY Revenue
+92%
Op Growth[1]

FY EPS

$3.85	$4.42
Rep. Dil. EPS	Adj. Dil. EPS[2]
+137% Growth	+96% Growth

FY R&D Expenses

$13.8B	$10.5B
Rep. R&D Expenses	Adj. R&D Expenses[2]
+47% Op Growth	+18% Op Growth

FY 2022 Guidance[3]
Revenue
$98B–$102B
Adj. Dil. EPS[2] $6.35–$6.55

Fourth Quarter Highlights

$23.8B
Q4 Revenue
+106%
Op Growth[1]

Q4 EPS

$0.59	$1.08
Rep. Dil. EPS	Adj. Dil. EPS[2]
+293% Growth	+152% Growth

Q4 R&D Expenses

$5.9B	$3.5B
Rep. R&D Expenses	Adj. R&D Expenses[2]
+77% Op Growth	+14% Op Growth

3.1%[4]
Dividend Yield
12 consecutive years of dividend increases

> "Less than two years since we made our commitment to use all of our resources and expertise to help protect populations globally against the deadly COVID-19 virus, we are proud to have delivered both the first FDA-authorized vaccine against COVID-19 (with our partner, BioNTech) and the first FDA-authorized oral treatment for COVID-19. These successes have not only made a positive difference in the world, but I believe they have fundamentally changed Pfizer and its culture forever."

Albert Bourla
Chairman and Chief Executive Officer

2021 Key Growth Drivers[5]

Pfizer-BioNTech COVID-19 vaccine	$36,781M Revenue	
Hospital Products	$7,301M Revenue	+5% Op Growth
Eliquis. apixaban	$5,970M Revenue	+19% Op Growth
Vyndamax (tafamidis)	$2,015M Revenue[6]	+55% Op Growth
Pfizer CentreOne	$1,731M Revenue	+84% Op Growth
Oncology Biosimilars	$1,672M Revenue	+91% Op Growth
Xtandi. (enzalutamide)	$1,185M Revenue	+16% Op Growth
Inlyta. axitinib	$1,002M Revenue	+26% Op Growth

Pipeline Spotlights

PAXLOVID™ COVID-19 oral treatment	First U.S. emergency use authorization of an oral treatment for high risk adults and children ages 12+ at least 40 kg [88 lbs]
Pfizer-BioNTech COVID-19 vaccine	Expanded U.S. emergency use authorization for booster doses in ages 12+

Approved (in U.S. & EU)
CIBINQO (abrocitinib) tablets
Treatment of moderate to severe atopic dermatitis in adults

Commercialization Arrangement
biohaven pharmaceuticals
Entered into international commercialization arrangement for Biohaven's rimegepant

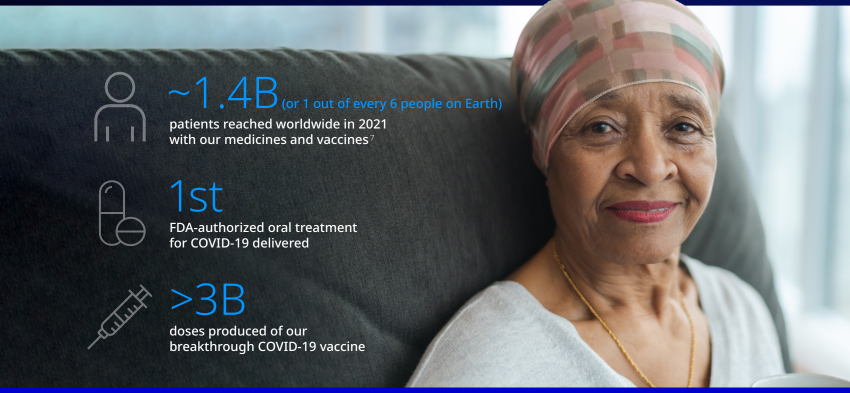
Prevnar 20™ Pneumococcal Conjugate Vaccine
Positive Phase 3 trial of Pfizer-BioNTech COVID-19 vaccine co-administered with Prevnar 20

Proposed Acquisition
ARENA PHARMACEUTICALS
Entered agreement to acquire late-stage biotechnology company focused on immuno-inflammatory therapies

Research Collaboration
Beam THERAPEUTICS
Entered multi-year research collaboration utilizing gene-editing to target select rare genetic diseases

Research Collaboration
mRNA Shingles vaccine
Entered agreement with BioNTech to develop potential first mRNA-based vaccine for shingles prevention

Vaccines Internal Medicine Inflammation/Immunology Oncology Rare Disease Hospital Contract Manufacturing



~1.4B (or 1 out of every 6 people on Earth)
patients reached worldwide in 2021 with our medicines and vaccines[7]

1st
FDA-authorized oral treatment for COVID-19 delivered

>3B
doses produced of our breakthrough COVID-19 vaccine

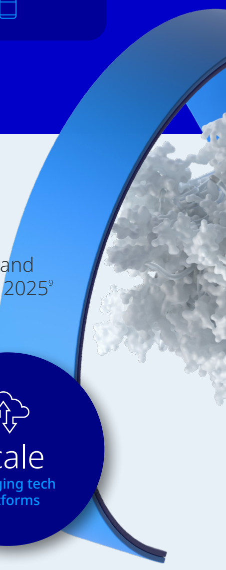
Advancing Robust Portfolio

Anticipated in the Next 18 Months

Over **10** Potential Approvals[8]

Over **15** Projected Pivotal Readouts[8]

Up to **15** Potential Proof of Concept Readouts



What's Next

Reaffirm projected revenue CAGR of at least 6% and double-digit adjusted diluted EPS[2] growth through 2025[9]

Maintain patient centricity

Scale emerging tech platforms

Invest in areas we can win

Foster a culture of innovation

Reduce approval development cycle times

25 BY 2025 Ambition of up to 25 breakthrough launches in patients' hands by 2025

The New Pfizer

Science. Compassion. Breakthroughs. Growth.

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Please reference Pfizer's Q4 2021 earnings release and SEC filings for additional information.

[1] Operational revenue growth. Reference to operational variances pertain to period-over-period changes that exclude the impact of foreign exchange rates.

[2] Adjusted income and Adjusted diluted EPS are defined as U.S. GAAP net income attributable to Pfizer Inc. common shareholders and reported EPS attributable to Pfizer Inc. common shareholders—diluted before the impact of purchase accounting for acquisitions, acquisition-related items, discontinued operations and certain significant items. Adjusted research and development (R&D) expenses is an income statement line item prepared on the same basis as, and therefore a component of, the overall Adjusted income measure. See the reconciliations of certain GAAP Reported to Non-GAAP Adjusted information for the fourth quarter and full year of 2021 and 2020 accompanying Pfizer's earnings release furnished with Pfizer's Current Report on Form 8-K dated February 8, 2022. The Adjusted income and its components and Adjusted diluted EPS measures are not, and should not be viewed as, substitutes for U.S. GAAP net income and its components and diluted EPS, have no standardized meaning prescribed by U.S. GAAP and may not be comparable to the calculation of similar measures of other companies. 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 2020 Annual Report on Form 10-K and the Non-GAAP Financial Measure: Adjusted Income section accompanying Pfizer's earnings release furnished with Pfizer's Current Report on Form 8-K dated February 8, 2022 for additional information.

[3] Total company guidance.

[4] Annualized dividend based on Volume Weighted Average Price (VWAP) from October 4, 2021 - December 31, 2021, per Bloomberg.

[5] Full year 2021 financial performance.

[6] Presented figures include sales of both Vyndaqel and Vyndamax.

[7] Patient counts are estimates derived from multiple data sources.

[8] Reference the full set of materials in the Q4 2021 Earnings Presentation for list of potential approvals and projected pivotal and proof of concept readouts.

[9] Excludes the impact of Pfizer-BioNTech COVID-19 vaccine (Comirnaty) and the COVID-19 oral treatment (Paxlovid), recent or subsequent business development activities or potential future mRNA programs.

This document includes forward-looking statements about, among other things, Pfizer's anticipated operating and financial performance, product pipeline, in-line products and product candidates, business plans and prospects, manufacturing and product supply and dividends that are subject to substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Please refer to Pfizer's Annual Report on Form 10-K for the year ended December 31, 2020, and Pfizer's subsequent reports on Form 10-Q, including the sections thereof captioned "Risk Factors" and "Forward-Looking Information and Factors That May Affect Future Results," as well as Pfizer's subsequent reports on Form 8-K for a description of the substantial risks and uncertainties related to the forward-looking statements included in this document. These reports are available on Pfizer's website at www.pfizer.com and on the U.S. Securities and Exchange Commission's website at www.sec.gov. The forward-looking statements in this document speak only as of the original date of this document, and we undertake no obligation to update or revise any of these statements.