Fourth Quarter and Full Year 2024

Earnings Highlights

Full Year Highlights

$63.6B
FY Revenue
+7% Op[1] Increase
+12% Op Growth excl. COVID-19 products

FY EPS
$1.41 Rep. Dil. EPS | $3.11 Adj. Dil. EPS[2]

$10.8B
FY Rep. R&D Expenses
+1% Op Increase

$9.5B
Cash Dividends Returned to Shareholders During FY 2024
$1.68 Per Share of Common Stock

FY 2025 Guidance[3]
$61.0B–$64.0B Revenue
$2.80–$3.00 Adj. Dil. EPS[2]

Fourth Quarter Highlights

$17.8B
Q4 Revenue
+21% Op[1] Increase
+11% Op Growth excl. COVID-19 products

Q4 EPS
$0.07 Rep. Dil. LPS | $0.63 Adj. Dil. LPS[2]

"2024 was a strong year of execution and performance for Pfizer in which we met or exceeded our strategic and financial commitments, strengthened our company and, most importantly, reached millions of patients with our medicines and vaccines. I'm excited for what's ahead and confident that we will enhance shareholder value."

Albert Bourla
Chairman and Chief Executive Officer

2024 Full-Year Global Pharmaceutical Revenues

Primary Care	Specialty Care	Oncology
$30.1B Revenue	$16.7B Revenue	$15.6B Revenue
-2% Op Decline	+12% Op Growth	+26% Op Growth[4]

Key Revenue Growth Drivers

- Paxlovid[5] (nirmatrelvir tablets; ritonavir tablets)
- Legacy Seagen Portfolio
- Vyndaqel[6] Family
- Eliquis[7] (apixaban) tablets
- Xtandi (enzalutamide)
- Nurtec ODT
- Lorbrena (lorlatinib)
- Braftovi (encorafenib) + Mektovi (binimetinib)

Pipeline Spotlights[8]

Approved in EU — HYMPAVZI (marstacimab-hncq): Treatment for the routine prophylaxis of bleeding episodes in patients 12+ years of age weighing at least 35 kg with severe hemophilia A or B without inhibitors

Approved in U.S. — BRAFTOVI (encorafenib): Accelerated approval for combination treatment for patients with metastatic colorectal cancer with a *BRAF V600E* mutation, as detected by an FDA-approved test

IBRANCE (palbociclib): Presented positive Phase 3 results for investigational combination treatment showing clinically meaningful improvement in progression-free survival by investigator assessment in patients with hormone receptor-positive, human epidermal growth factor receptor 2-positive metastatic breast cancer

Candidate — sasanlimab: Announced positive Phase 3 topline results of an investigational anti-PD-1 monoclonal antibody in combination with Bacillus Calmette-Guérin (BCG) as induction therapy with or without maintenance in patients with BCG-naïve, high-risk non-muscle invasive bladder cancer

>414M Patients Impacted
Worldwide in 2024 with our medicines and vaccines[9]

2024 Key Priorities

Strategic goals achieved or exceeded while delivering on financial commitments.

- **Achieve** world-class oncology leadership
- **Deliver** next wave of pipeline innovation
- **Maximize** performance of new products
- **Expand** margins by realigning cost base
- **Allocate** capital to enhance shareholder value

What's Next

Remains confident in ability to deliver operational growth and meaningful shareholder value long term.

- **Maintain** patient centricity
- **Scale** emerging tech platforms
- **Invest** in areas we can win
- **Foster** a culture of innovation
- **Reduce** approval development cycle times

ANTICIPATES Continued focus on commercial execution, R&D innovation and pipeline progression, and operating margin expansion to drive shareholder value through 2030 and beyond

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Please reference Pfizer's Q4 and Full Year 2024 earnings release and SEC filings for additional information.

[1] Reference to operational variances pertains 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 U.S. GAAP 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. See the reconciliations of certain GAAP Reported to Non-GAAP Adjusted information for the fourth quarter and full year of 2024 and 2023 accompanying Pfizer's earnings release furnished with Pfizer's Current Report on Form 8-K dated February 4, 2025. 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/(loss) and its components and diluted EPS/(LPS). 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 2023 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 4, 2025, for additional information.
[3] Total company guidance. Please see Pfizer's Q4 and Full Year 2024 earnings release for additional details and assumptions regarding Pfizer's 2025 financial guidance.
[4] Full-year 2024 global revenues of $3.4 billion from legacy Seagen compared with $132 million of revenue in full-year 2023, recorded in fourth-quarter 2023 following the completion of the acquisition in mid-December 2023. Excluding legacy Seagen, Oncology revenues were flat, operationally, in full-year 2024.
[5] Paxlovid-specific one-time items in fourth-quarter 2023 and in 2024:
– Fourth-quarter 2023 Paxlovid revenues included a non-cash revenue reversal of $3.5 billion, of which a portion was associated with sales recorded in 2022, related to the expected return of an estimated 6.5 million treatment courses of Emergency Use Authorization (EUA)-labeled U.S. government inventory; and
– Full-year 2024 Paxlovid revenues include $1.2 billion from two one-time items: (i) a $771 million favorable final adjustment recorded in first-quarter 2024 to the estimated non-cash Paxlovid revenue reversal of $3.5 billion recorded in fourth-quarter 2023, reflecting 5.1 million EUA-labeled treatment courses returned by the U.S. government through February 29, 2024 versus the estimated 6.5 million treatment courses that were expected to be returned as of December 31, 2023; and (ii) $442 million from the fulfillment of our obligated delivery of one million treatment courses to the U.S. Strategic National Stockpile.
[6] Vyndaqel family includes global revenues from Vyndaqel, as well as revenues for Vyndamax in the U.S. and Vynmac in Japan.
[7] Reflects alliance revenues and product revenues.
[8] Pipeline updates as of February 4, 2025.
[9] The Patients Impacted metric is calculated from Pfizer and third-party datasets. Figures may be limited given the coverage provided by external sources (e.g., calendar duration, geographic and product coverage) and are subject to change. Numbers are estimates and in some cases use global volume, daily dosage and number of treatment days to facilitate calculations. Methodologies to calculate estimates may vary by product type given the nature of the product and available data. Patients taking multiple Pfizer products may be counted as multiple patients towards total. Numbers do not include comprehensive estimated patient counts from Ex-U.S. Access & Affordability programs. Historical estimates may periodically be subject to revision due to restatements in the underlying data source.

This document includes forward-looking statements about, among other things, Pfizer's anticipated operating and financial performance, including financial guidance and projections, product pipeline, in-line products and product candidates, product launches, revenue contributions, business plans, strategy, goals and prospects, growth potential, business development activities, manufacturing and product supply, capital allocation objectives, dividends and share repurchases 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, 2023, 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.