

Second Quarter 2025

Earnings Highlights

Pfizer delivered strong performance in the second quarter of 2025, reflecting progress in improving R&D productivity, higher margins from disciplined cost management, and commercial success.

Looking ahead, we remain focused on maximizing the value of our product portfolio, driving further innovation to strengthen our pipeline, and pursuing new growth opportunities – all to create further value for patients and our shareholders.

\$4.9B

Returned to shareholders via quarterly dividend in 1H 2025

\$14.7B

Q2 2025 Revenue
10% Op Increase
Y-o-Y

Raised

2025 adjusted diluted EPS guidance¹ to \$2.90 to \$3.10

“ Pfizer had another strong quarter of focused execution and we’re pleased with our progress in advancing our R&D pipeline, driving our commercial performance and expanding our margins. We continue to strengthen our company for the future and we’re confident in our ability to create further value for patients and our shareholders. ”

Albert Bourla
Chairman and Chief Executive Officer

— Second Quarter 2025 —

Pharmaceutical Revenues

Primary Care

\$5.5B Revenue
12% Op² Growth

Specialty Care

\$4.4B Revenue
7% Op² Growth

Oncology

\$4.4B Revenue
11% Op² Growth

Key Revenue Growth Drivers

Vyndaqel family

↑ 21%
Op growth

Treatments for rare disease transthyretin amyloidosis

Comirnaty

↑ 95%
Op growth

Pfizer-BioNTech COVID-19 vaccine

Paxlovid

↑ 71%
Op growth

Antiviral medication to treat COVID-19

Padcev

↑ 38%
Op growth

Medicine to treat adults with locally advanced or metastatic bladder cancer

Eliquis

↑ 6%
Op growth

Medication to treat blood clots

Abrysvo

↑ 155%
Op growth

Vaccine to prevent respiratory disease from RSV

Lorbrena

↑ 48%
Op growth

Treatment for adults with metastatic non-small cell lung cancer that are ALK-positive

Pipeline Spotlights

Presented Positive Phase 3 Results

Braftovi³

Treatment for a certain type of metastatic colorectal cancer

Showed a significant improvement in survival compared to the current standard of care for patients with a certain type of metastatic colon cancer⁴

Hympavzi

Medication for hemophilia

Showed potential to expand the use to patients who stop responding to traditional therapies

Xtandi + GnRH

Treatment for prostate cancer

Demonstrated an improvement in overall survival for men with non-metastatic hormone-sensitive prostate cancer⁵

Why are Phase 3 results important?

- Phase 3 clinical trials can confirm **effectiveness & safety**
- These trials are designed to detect **common and rare side effects**, compare the new treatment to existing standards or placebos, and optimize dosage and administration
- Results from Phase 3 trials **can help support regulatory approval**

3SBio Exclusive Licensing Agreement

Pfizer further strengthened its Oncology portfolio with its exclusive licensing agreement, ex-China, with 3SBio. This agreement provides Pfizer with the rights to develop, manufacture, and commercialize a promising cancer immunotherapy candidate – **SSGJ-707** – that combines two established cancer-fighting approaches into one treatment candidate.

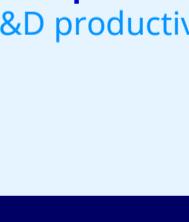
We are excited by the opportunity this licensing agreement provides:

Promising initial efficacy and safety in Phase 2 clinical trials

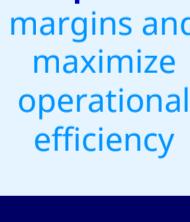
Potential for significant impact on major tumor areas of focus, including **thoracic, genitourinary, and gastrointestinal tumors**

Opportunity to combine with **our industry-leading portfolio of antibody-drug conjugates**

2025 Key Priorities



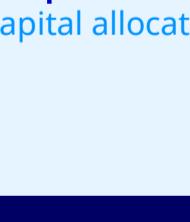
Improve R&D productivity



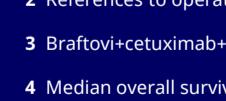
Expand margins and maximize operational efficiency



Achieve commercial excellence in key categories



Optimize capital allocation



investors.pfizer.com

Please reference Pfizer's Q2 2025 earnings release and SEC filings for additional information.

¹ Total Company guidance. 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 2024 Annual Report on Form 10-K and the Non-GAAP Financial Measure: Adjusted Income section in Pfizer's earnings release furnished with Pfizer's Current Report on Form 8-K dated August 5, 2025 for a definition of each component of Adjusted income as well as other relevant information.

² References to operational variances pertain to period-over-period changes that exclude the impact of foreign exchange rates.

³ Braftovi+cetuximab+FOLFOX6 currently has an accelerated approval for BRAF V600E mCRC.

⁴ Median overall survival (OS) was a key secondary endpoint of the Phase 3 BREAKWATER trial evaluating BRAFTOVI.

⁵ Improvement in overall survival (OS) was a key secondary endpoint of the Phase 3 EMBARK study evaluating XTANDI.

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, 2024, and Pfizer's subsequent reports on Form 10-Qs, 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.

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