Accelerating Impactful Medicines to Market

Cowen and Company 36th Annual Health Care Conference

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March 8, 2016

Forward-looking Statements

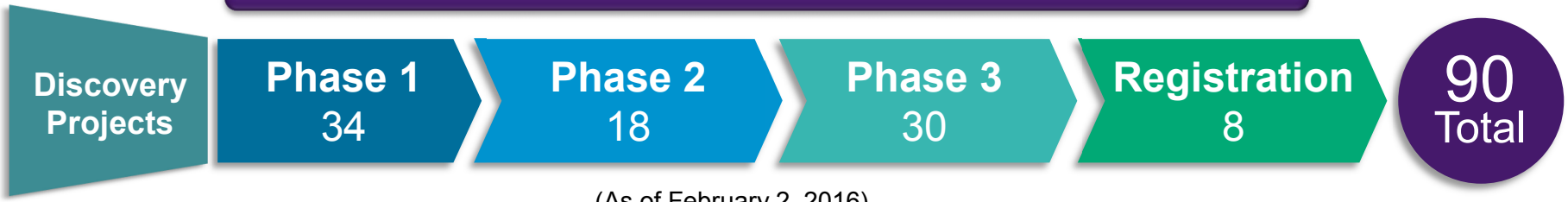
- This presentation includes forward-looking statements about, among other things, development of Pfizer's products and product candidates, including their potential benefits, expected clinical trial study starts and expected regulatory submissions and approvals that are subject to substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements.
- Additional information regarding these factors can be found in Pfizer's Annual Report on Form 10-K for the fiscal year ended December 31, 2015 and in our 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 our subsequent reports on Form 8-K, all of which are filed with the US Securities and Exchange Commission (SEC) and available at www.sec.gov and www.pfizer.com.
- 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.

Strong Track Record of Approvals

Over the last 5 years >25 Phase 3 starts & >15 key approvals (10 NME's)

Robust Pipeline Positioned to Sustain Productivity

~50% biologics, biosimilars and vaccines



(As of February 2, 2016)

Programs with Accelerated Regulatory Pathways

3

Breakthrough Therapy

e.g., inotuzumab (ALL)

avelumab (MCC)

Xalkori® (ROS1+ NSCLC)

6

Fast Track Designation

e.g., S.aureus Vaccine

C.difficile Vaccine

rivipansel (SCD)

14

Orphan Drug Designation

e.g., F9 Gene Therapy (Hemo B)

PDE10 (Huntington's Disease)

lorlatinib (ALK+ NSCLC)

Delivering Novel & Differentiated Future Potential Products

Potential for more than 20 approvals, including up to 10 NMEs

ONCOLOGY

*Ibrance: **Breast Cancer** & Beyond*
*IO: **PD-L1**, 4-1BB, OX40, CART, Combo*
*Targeted: **inotuzumab, lorlatinib***

RARE DISEASE

***rivipansel**, PDE9 SCD*
FIX Gene Therapy, TFPI Hemophilia

INFLAMMATION & IMMUNOLOGY

Xeljanz® – QD MR & UC/PsA
JAK1 AD, JAK3, TKY2/JAK1 IBD, IRAK4 RA

NEUROSCIENCE

ALO-02, tanezumab Pain
Dopamine Modulation, GDNF Parkinson's

VACCINES

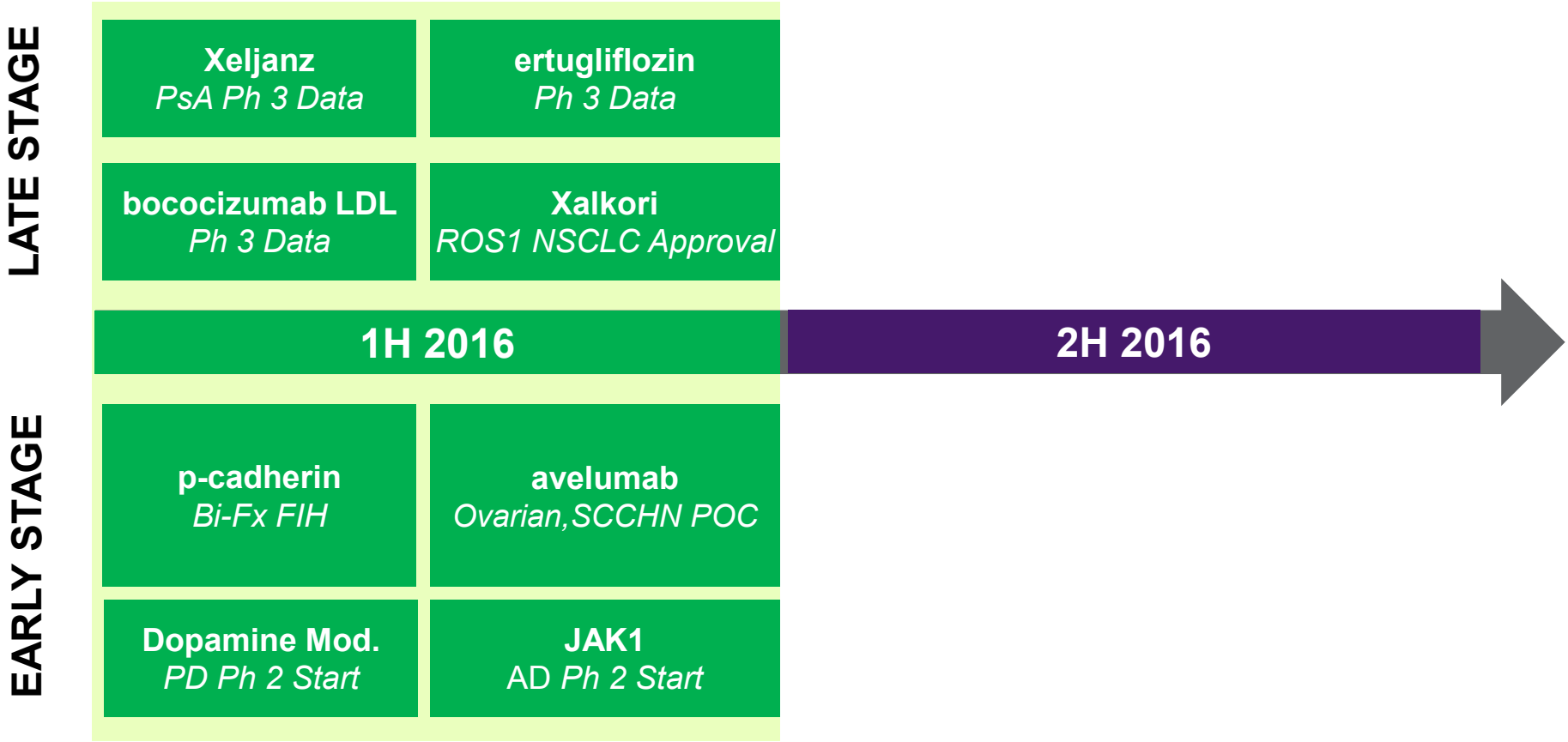
S. aureus
C. difficile

CVMED

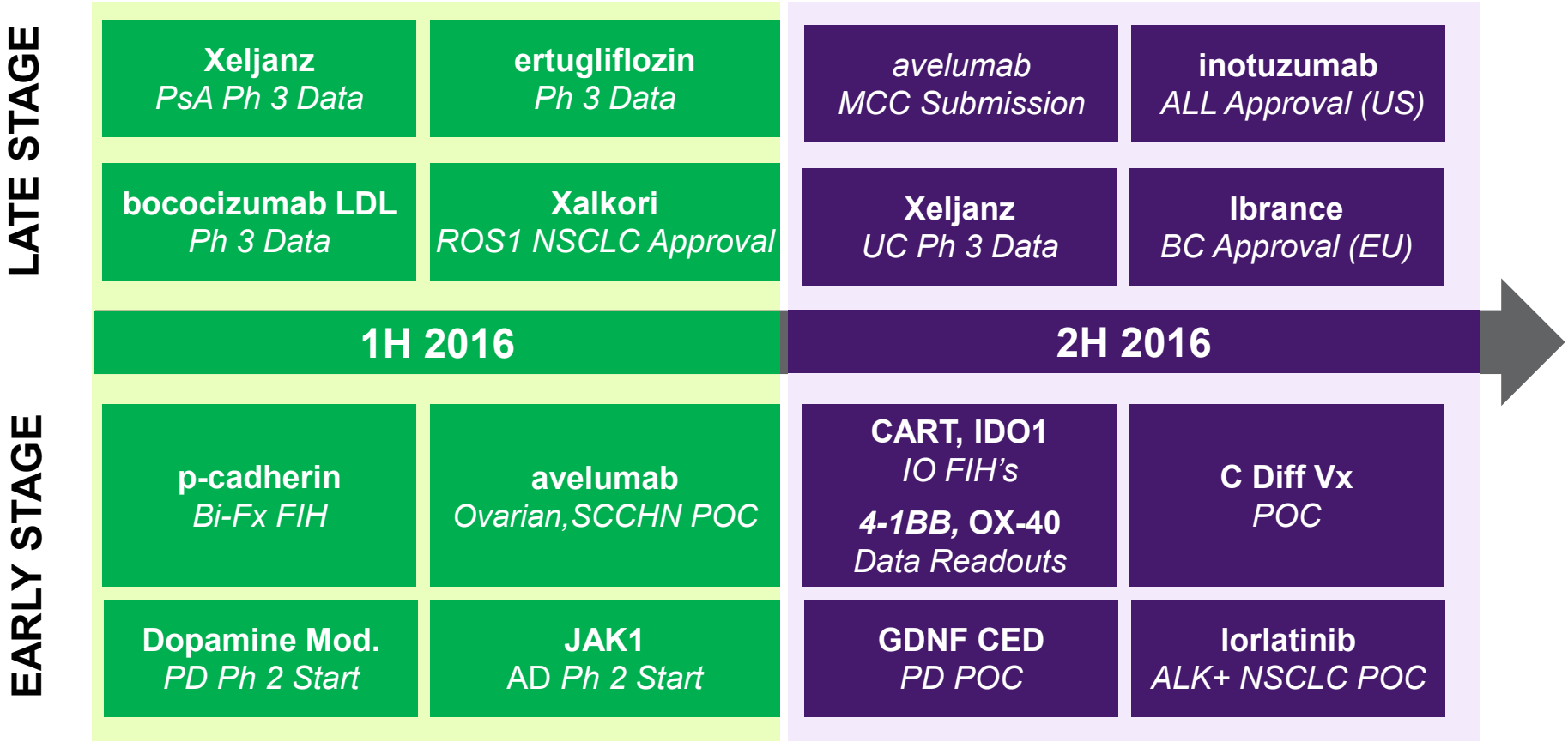
ertugliflozin Type-2 Diabetes
bococizumab hyperlipidemia

Biosimilars

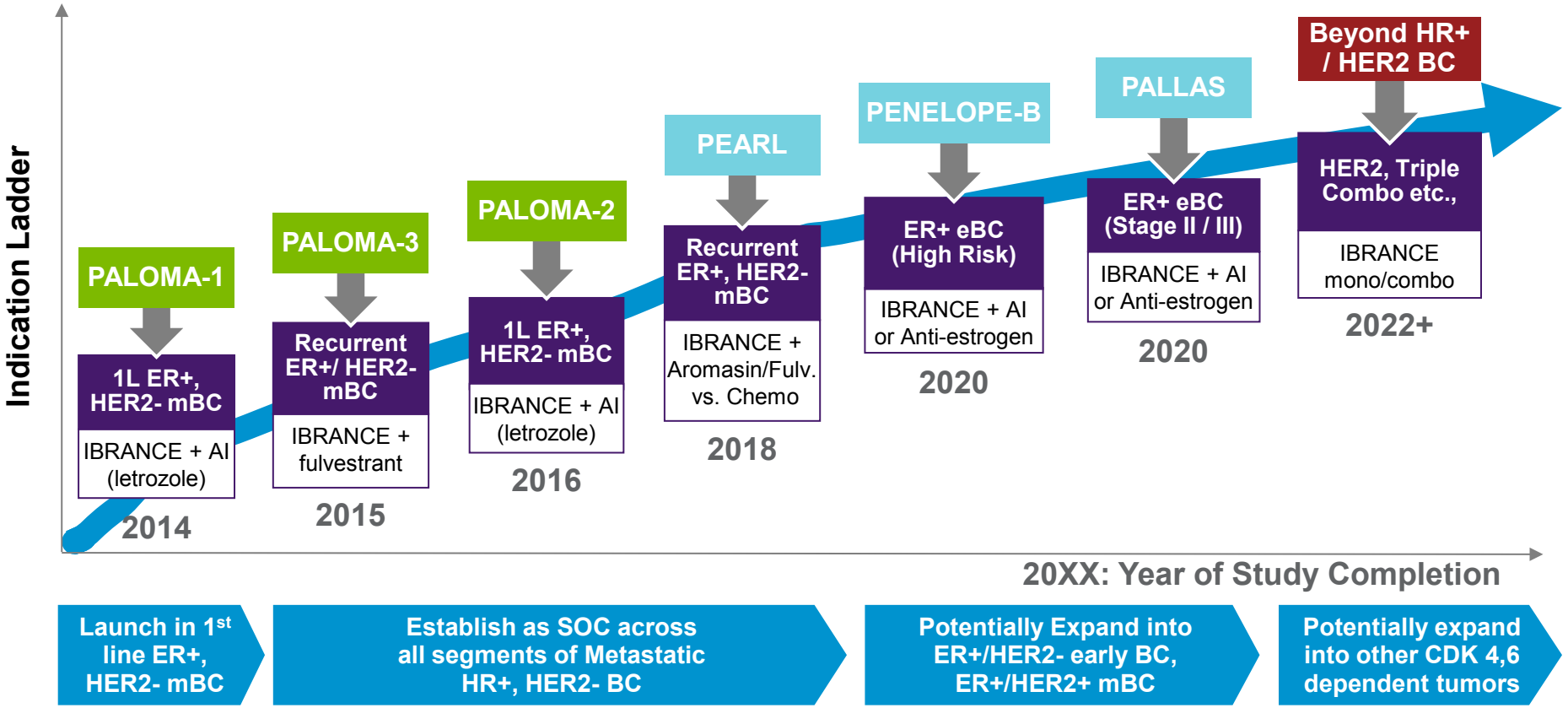
Potential 2016 News Flow



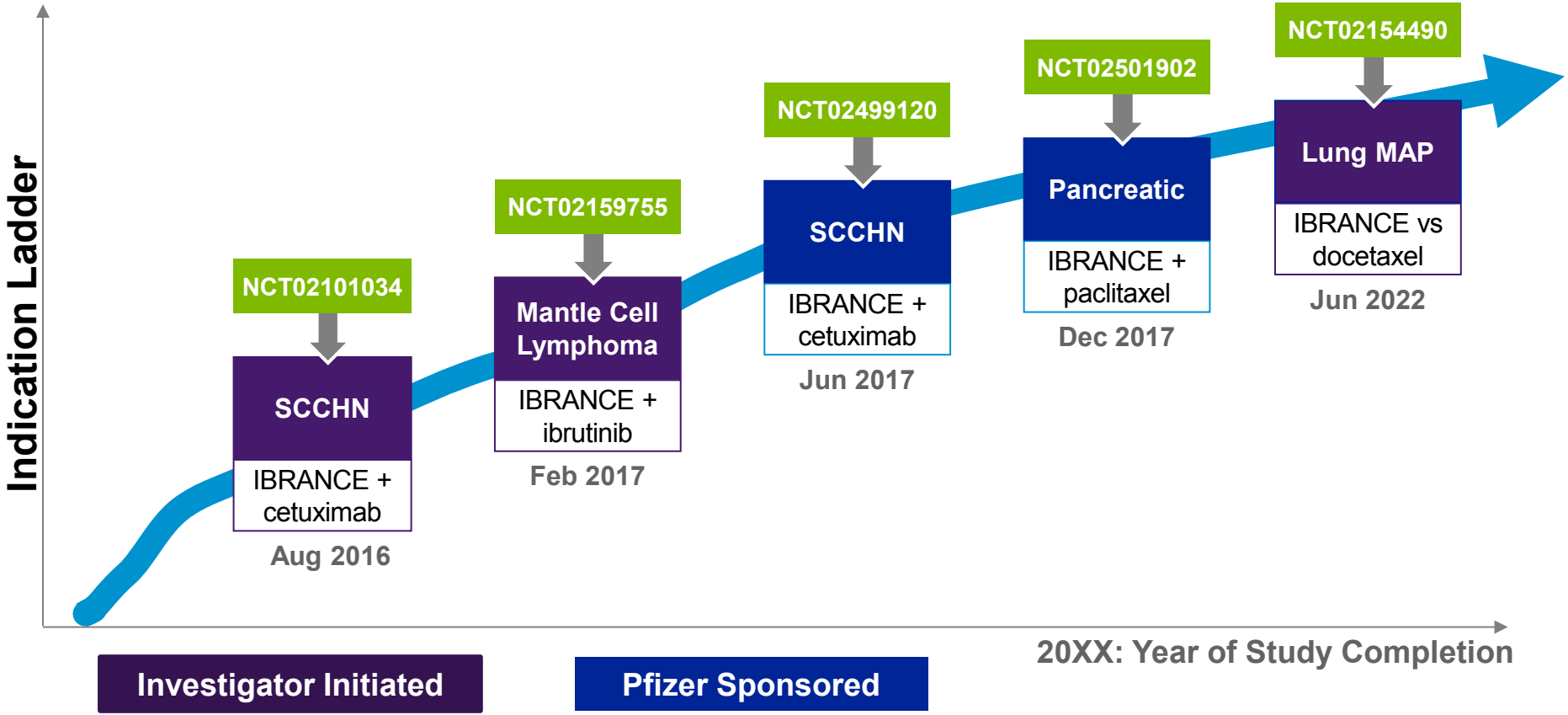
Potential 2016 News Flow



Ibrance: Cell Cycle Inhibition in Breast Cancer

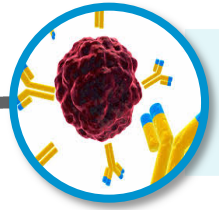


Ibrance: Beyond Breast Cancer

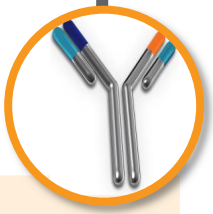


Pfizer Quickly Becoming a Player in Immuno-Oncology

avelumab (PD-L1) is the anchor surrounded by diverse modalities



ANTIBODIES
4-1BB, OX-40



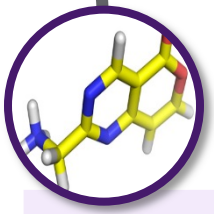
BI-SPECIFICS
p-Cadherin

avelumab

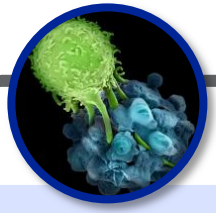
28 avelumab studies initiated (7 with registration intent)

Potential for 1st approval in 2017

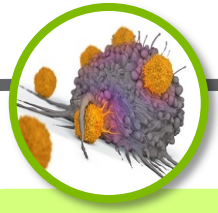
Potential for 1 approval/yr through 2022



SMALL MOLECULES
Xalkori, lorlatinib & Inlyta
IDO1 & CCR2



VACCINES
VBIR Prostate & Beyond

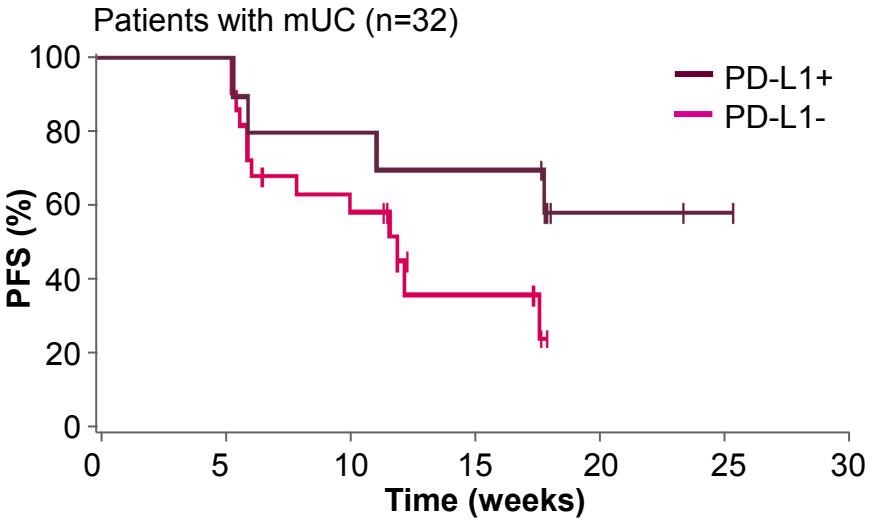


ADOPTIVE T-CELL
UCART19

Immuno-Oncology: Targeting the Immune Cancer Genome

avelumab (PD-L1) mUC*

PD-L1+ (>5%) show increased ORR

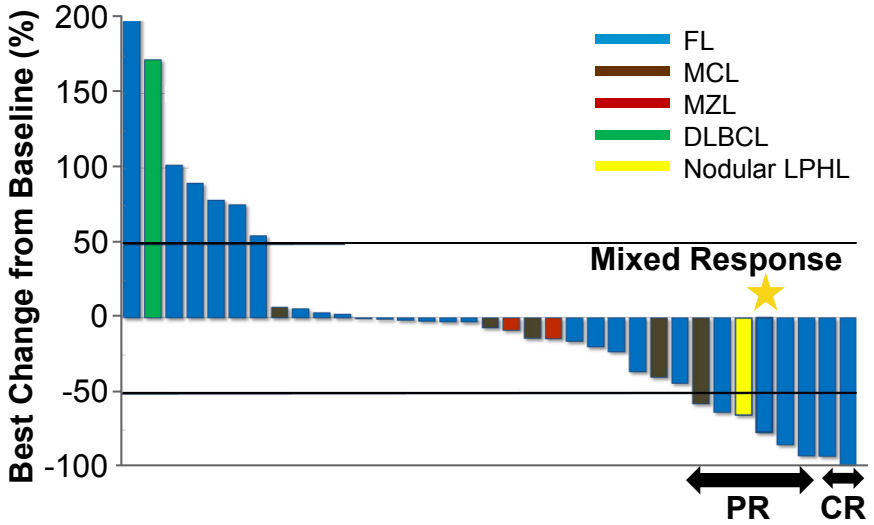


- PD-L1+ ORR 40%; PFS 70% (12 wks.)
- PD-L1- ORR 9.1%; PFS 45.5% (12 wks.)
- Exploring Accelerated Pathways

*Metastatic urothelial carcinoma (mUC); Data presented ASCO 2015

4-1BB + rituximab

Durable CR in R-refractory FL & MCL



- 2 CR's and 4 PR's; 37.5 % ORR
- Multiple 4-1BB Combo Readouts 2016/17
  (+ pembrolizumab, + rituximab, + avelumab, + CCR4)

Data presented ASCO 2015

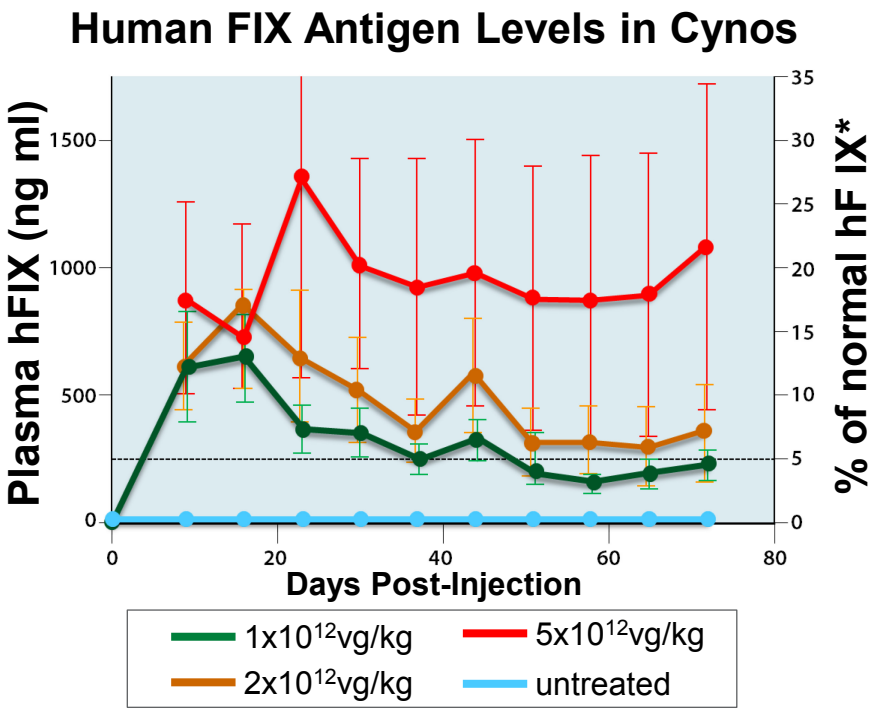
Gene Therapy: Targeting Inherited Genome Variability

Bold Entry into Gene Therapy

- Factor IX AAV vector-mediated gene transfer approach in hemophilia B
- Proprietary nextgen AAV vector
  - Novel bioengineered capsid
  - Single-stranded, codon optimized cassette
  - High-activity variant
- Phase 1/2 trial initiated in 2H 2015
  - Initial efficacy data mid-2016

Spark™ THERAPEUTICS

Gene Therapy Factor IX



*% activity levels are 8x % antigen levels due to enhanced activity FIX variant

Questions