Accelerating Impactful Medicines to Market

Morgan Stanley R&D Insight Panel Day

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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.
- 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 6 years >25 Phase 3 starts & >15 key approvals (10 NME's)

IBRANCE™ palbociclib 125 mg capsules

Inlyta™ axitinib tablets

XALKORI® CAPSULES CRIZOTINIB

Prevenar 13

(Adult / CAPITA)

XELJANZ™ [tofacitinib citrate]

Eliquis™ apixaban

Robust Pipeline Positioned for Sustainable Productivity

~50% biologics, biosimilars and vaccines

(As of February 2, 2016)

Delivering Novel & Differentiated Future Potential Products

Potential for more than 20 approvals, including up to 10 NMEs by ~2020

ONCOLOGY

*Ibrance: **Breast Cancer** & Beyond*
*IO: **PD-L1**, 4-1BB, OX40, CART, Combo*
*Targeted: **inotuzumab, lorlatinib,** T790M*

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

tanezumab Pain
Dopamine Modulation, GDNF PD
BACE/GSM AD

VACCINES

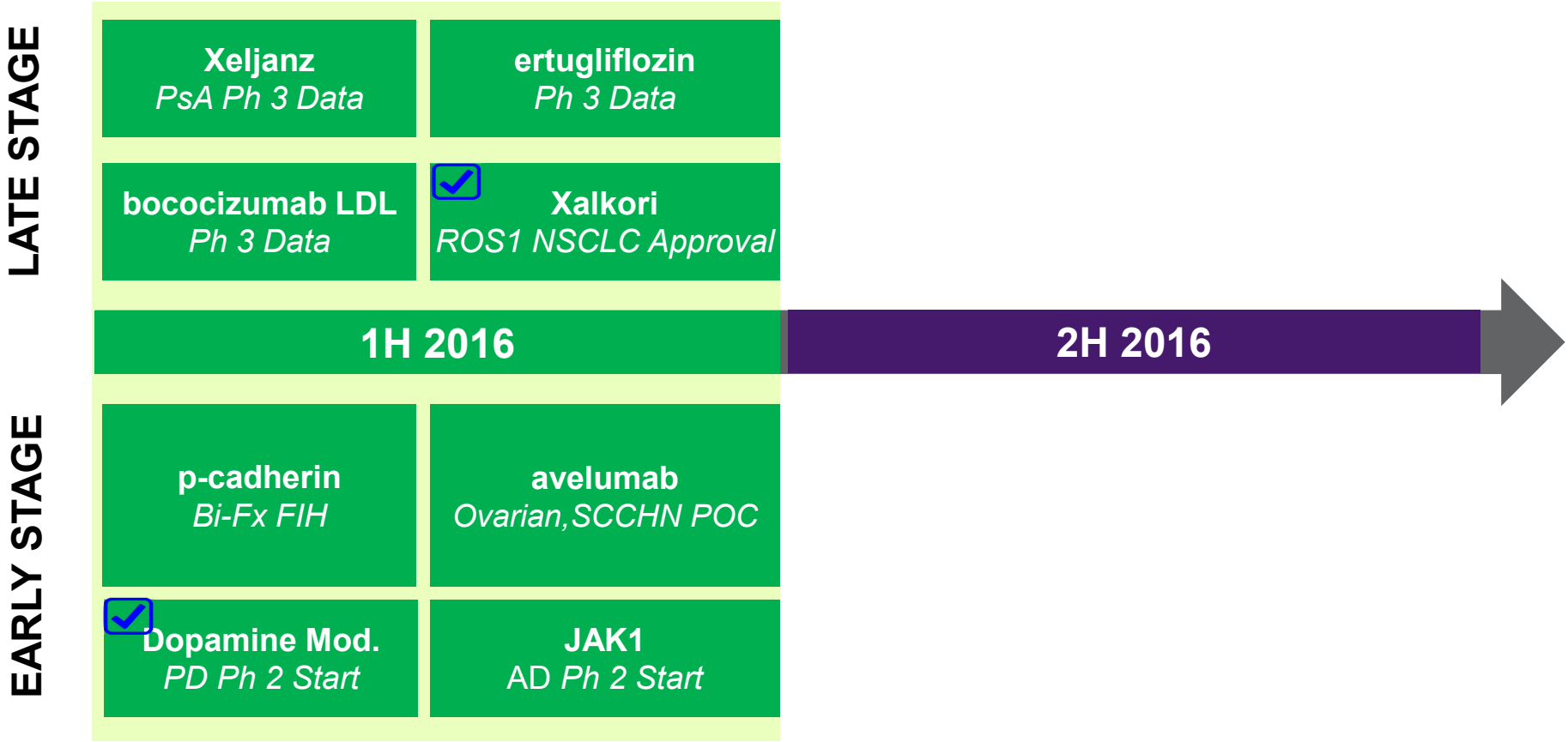
S. aureus, C. difficile
Group B Streptococcus (GBS)

CVMED

ertugliflozin T2D, boco hyperlipidemia
CCR2/5, ACC NASH

Biosimilars

Potential 2016 News Flow



Potential 2016 News Flow