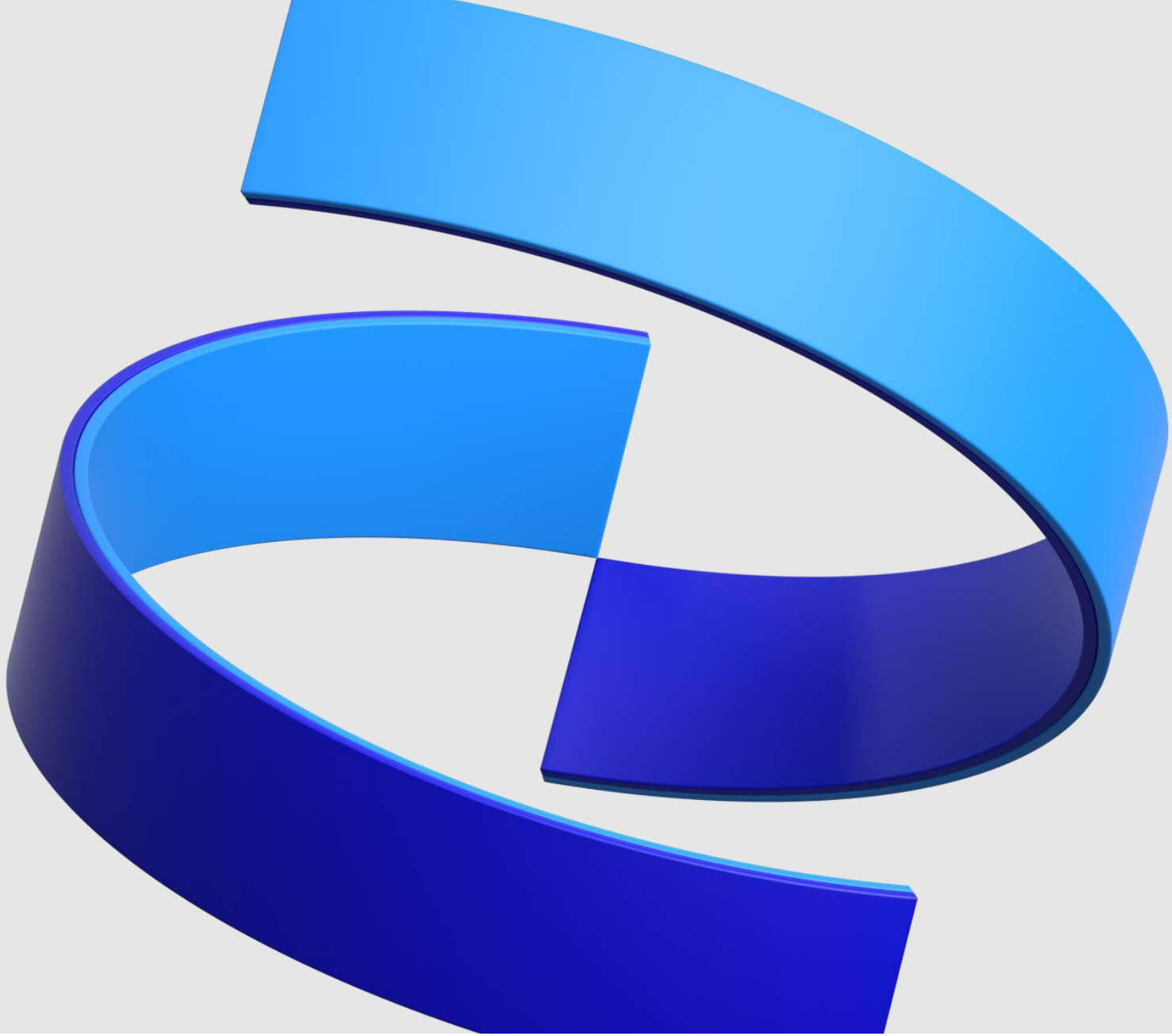
Agreement to Acquire Trillium Therapeutics



August 23rd, 2021

Brings Potentially Transformative Foundational Hematology / Oncology Immuno-Therapeutic Agents

Forward-Looking Statements

This presentation and our discussions during this conference call will include forward-looking statements and forward-looking information that are subject to substantial risks and uncertainties, many of which are beyond our control, that could cause actual results to differ materially from those expressed or implied by such statements and information. We include forward-looking statements about, among other topics, the proposed acquisition of Trillium Therapeutics by Pfizer; the benefits of the proposed transaction; future opportunities and strategies; growth potential; expectations for Trillium product pipeline and product candidates and Pfizer's product pipeline, inline products and product candidates, including anticipated regulatory submissions, data read-outs, study starts, approvals, clinical trial results and other developing data that become available, revenue contribution, growth, performance, timing of exclusivity and potential benefits; and anticipated operating and financial performance. Among other things, statements regarding growth; the development or commercial potential of the product pipeline, in-line products, product candidates and additional indications, including expected clinical trial protocols, the timing of the initiation and progress of clinical trials and data read-outs from trials; the timing for the submission of applications for and receipt of regulatory approvals; and expected breakthrough, best or first-in-class or blockbuster status of products are forward-looking and are estimates that are subject to change and clinical trial and regulatory success. These statements and information are subject to risks, uncertainties and other factors that may cause actual results to differ materially from past results, future plans and projected future results. Additional information regarding these and other factors affecting such statements can be found in Pfizer's Annual Report on Form 10-K for the fiscal year ended December 31, 2020 and its 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 U.S. Securities and Exchange Commission and available at www.sec.gov and www.pfizer.com, and in our press release dated August 23, 2021 regarding the proposed acquisition of Trillium. Potential risks and uncertainties also include the impact of and delays caused by COVID-19, including on sales and operations, and on employees, manufacturing, supply chain, marketing, research and development and clinical trials. The forward-looking statements in this presentation and made during our discussions speak only as of the original date of this presentation and we undertake no obligation to update or revise any of these statements.

Today's Speakers

Andy Schmeltz
Oncology Global President

Chris Boshoff
Oncology Chief Development Officer

Jeff Settleman
Oncology Chief Scientific Officer

Transaction Overview

Agreement to acquire all of the outstanding shares of Trillium for $2.26B[1] or $18.50 / share in cash

Pfizer to gain access to two investigational novel immune checkpoint blockers

TTI-622 and TTI-621 are potential best-in-class SIRPα / CD47-targeted immuno-therapeutics

Diversifies Pfizer's Oncology pipeline with potential to be used in combinations with Pfizer's portfolio and innovative next-generation medicines

Subject to customary closing conditions

- Structured as a Canadian Plan of Arrangement[2]
- Other customary approvals, including anti-trust approvals, required

[1]Excluding shares and convertible securities already owned by Pfizer

[2]Requires the approval of the British Columbia Supreme Court and the holders of two-thirds of Trillium's outstanding shares and warrants present in person or represented by proxy at a meeting of shareholders and warrant holders held to consider the transaction.

Acquisition aligns with Pfizer's strategic priorities

Deploy capital to efficiently create meaningful shareholder value

Bias towards "bolt-on" deals with potential for mid- to long-term value creation and revenue and earnings growth

Strengthen individual therapeutic areas with capabilities and flagship medicines to enhance leadership positions in priority areas

This transaction has the potential to deliver breakthrough medicines and enhance Pfizer's growth prospects in 2026-2030 and beyond

Proposed acquisition strengthens Pfizer's leadership in Oncology while enhancing our growing Hematology/Oncology portfolio

Pfizer Oncology Areas of Focus

Breast Cancer

Select Inline

IBRANCE palbociclib

Trazimera trastuzumab

Select Pipeline

- ARV-471
- CDK 2/4/6
- CDK 2
- KAT6A

Genitourinary Cancer

Select Inline

Xtandi (enzalutamide)

SUTENT capsules sunitinib malate

ORGOVYX (relugolix) 120mg tablets

Inlyta axitinib

Select Pipeline

- Sasanlimab
- AXL/MER
- Talazoparib
- TGFbR1

Precision Medicine

Select Inline

XALKORI CRIZOTINIB

LORBRENA LORLATINIB

BRAFTOVI (encorafenib) 75 mg capsules

MEKTOVI (binimetinib) 15 mg tablets

Select Pipeline

- PRMT5
- GUCY2C
- SHP2
- BRAFbp

Hematology

Select Inline

Bosulif bosutinib tablets

Ruxience rituximab

BESPONSA inotuzumab ozogamicin

Select Pipeline

- Elranatamab (BCMA-Bi-specific)
- EZH2
- TTI-622
- TTI-621

Purposefully **ADVANCING** our **LEADERSHIP in HEMATOLOGY** with NextGen targets **BCMA (elranatamab)** and **SIRPα / CD47**

ARV-471 in partnership with Arvinas; Xtandi in partnership with Astellas; Orgovyx in partnership with Myovant; Braftovi & Mektovi in partnership with Ono Pharmaceutical Co., Ltd., and Pierre Fabre

An immuno-oncology company developing innovative therapies for the treatment of cancer, focused primarily on hematologic malignancies

- Founded in 2004 and based in Cambridge, Massachusetts and Mississauga, Ontario
- Developing biologics targeting SIRPα / CD47 axis (“don’t eat me” signal): TTI-622 (SIRPα-IgG4 Fc) and TTI-621 (SIRPα-IgG1 Fc)
- On September 8th, 2020 Pfizer made a $25 million investment in Trillium
  - Jeff Settleman, Chief Scientific Officer, Pfizer Oncology Research & Development, named to Trillium’s Scientific Advisory Board

TRILLIUM THERAPEUTICS INC.

PIPELINE

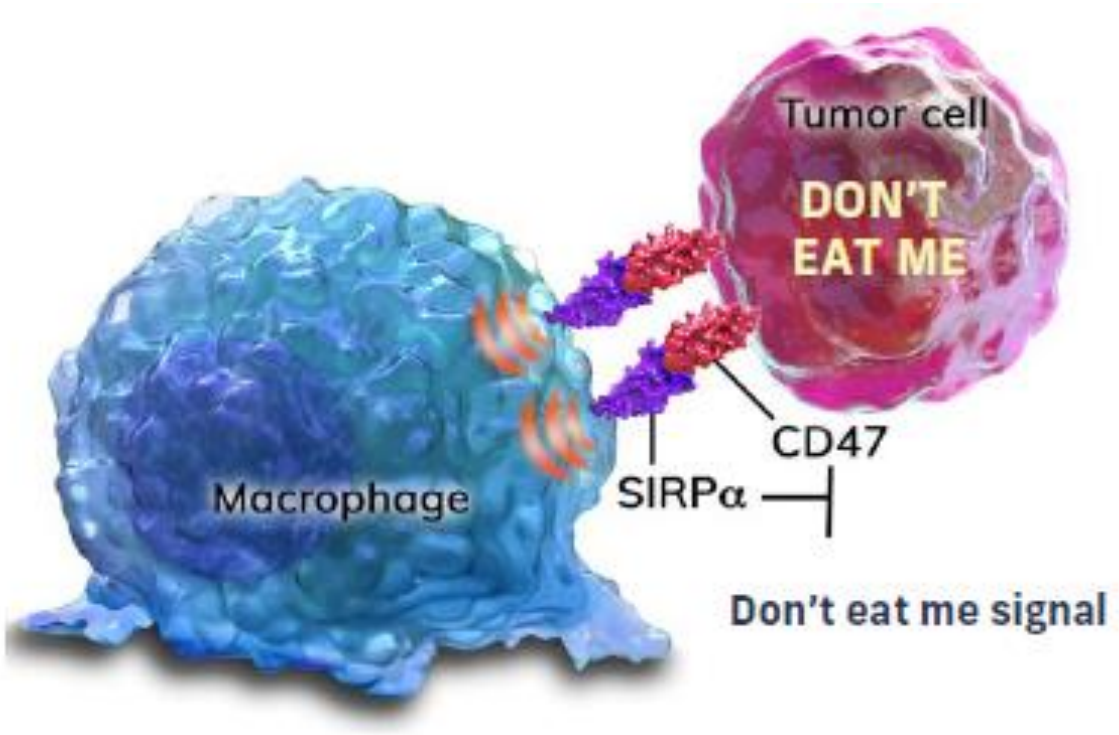
PROGRAM	INDICATION	COMBINATION AGENT	STAGE OF DEVELOPMENT	SPONSOR	STATUS
			PRECLINICAL / IND ENABLING / EARLY-STAGE CLINICAL / LATE-STAGE CLINICAL		
622	MM	Carfilzomib+dex			Enrolling
	AML p53 mut.	Azacitidine			Enrolling
	AML unfit	Aza+Ven			Enrolling
	DLBCL (IST)	PD-1			Initiate P1b/2 in 4Q21-1H22
	Ovarian	Chemotx			Initiate P1b/2 in 2H21
	[Solid tumor #2]	[TBA]			Initiate P1b/2 in 1H22
621	PTCL	-- [Monotx]			Initiate P2 in 2H21
	DLBCL (IST)	PD-1			Initiate P1b/2 in 4Q21-1H22
	Leiomyosarcoma	Doxorubicin			Enrolling

Additional studies:
- 622 Q2/3W dose escalation study in lymphomas (enrolling)
- 621 Q2/3W dose escalation study in CTCL (enrolling)
- 622 & 621 in combination with daratumumab P1b/2 IST in multiple myeloma (initiate in 2H21): Memorial Sloan Kettering

Abbreviations: Aza+Ven – Azacitidine + Venetoclax; AML – Acute Myeloid Leukemia; dex – dexamethasone; DLBCL – Diffuse Large B-Cell Lymphoma; IST – Investigator-Sponsored Trial; MM – Multiple Myeloma; PTCL – Peripheral T-Cell Lymphoma; TBA - To Be Announced

Source: As extracted from Trillium’s June 30 Corporate Presentation

Tumors use the SIRPα / CD47 “don’t eat me” signal to evade destruction by the innate immune system



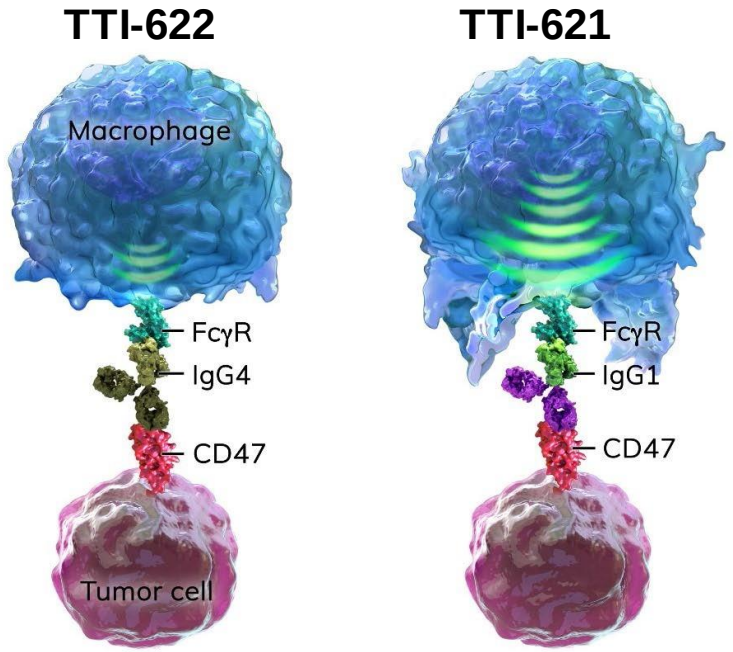
- Many hematologic and solid tumors express high levels of CD47
- High CD47 expression correlates with more aggressive disease & poorer clinical outcomes
- CD47 delivers an inhibitory “don’t eat me” signal to macrophages through SIRPα
- Accumulating data suggest that the SIRPα–CD47 axis is a key immune checkpoint in hematologic malignancies, similar to the PD-L1 / PD-1 checkpoint for solid tumors

SIRPα–CD47 blockade is emerging as a next-generation immune checkpoint disruption strategy in various malignancies

Source: Trillium’s April 28th R&D Day Presentation

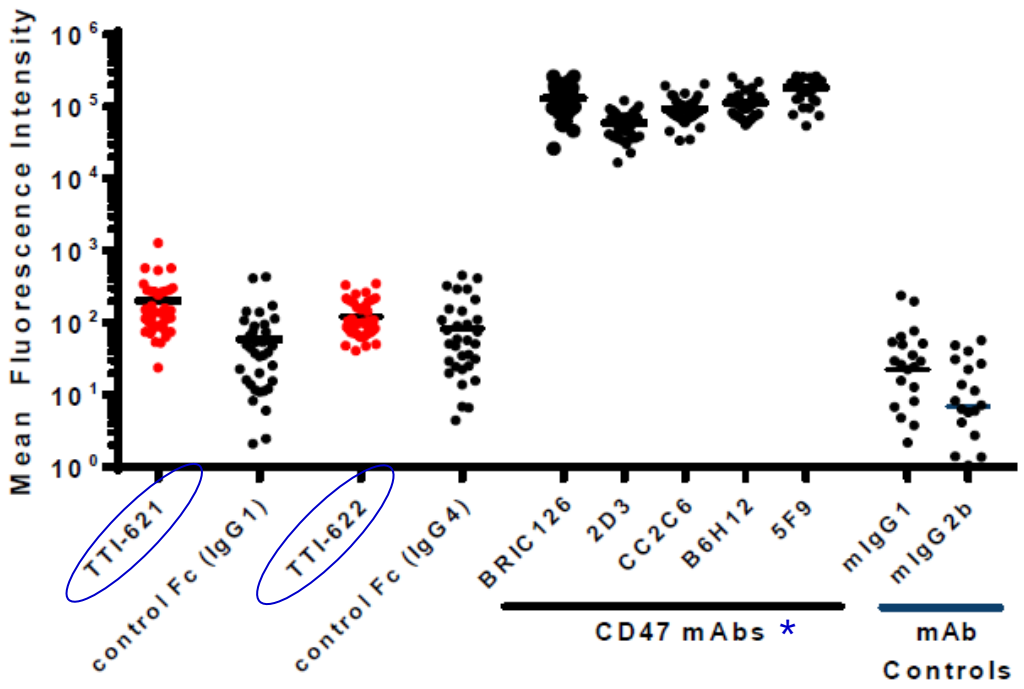
TTI-622 and TTI-621: Two novel investigational CD47-SIRPα blocking agents with built-in activating signals

- CD47 blockade is not sufficient to trigger macrophage anti-tumor activity; macrophages also need an “eat me” (pro-phagocytic) signal
- TTI-622 and TTI-621 not only block CD47 from engaging SIRPα, but also engage the activating receptor FcγR on macrophages; together they deliver a potent phagocytic signal to macrophages
- Both molecules have the same CD47-blocking domain of human SIRPα but differ in their Fc domain (IgG4 or IgG1)



Source: Trillium's April 28th R&D Day Presentation

TTI-622 and TTI-621 demonstrate minimal RBC binding



Source : Petrova et al. Clin. Cancer Res. 2017; Lin et al. AACR 2018

BRIC126 (Serotec), 2D3 (eBioscience), and CC2C6 (BioLegend) were obtained from commercial sources. Clones B6H12.2 (ATCC HB-9771) and 5F9 (Forty Seven Inc / Gilead) were generated internally based on publicly available sequences

- On-target anemia is problematic for anti-CD47-based therapeutics
- '622 and '621 SIRPα Fc fusion proteins demonstrate minimal RBC binding to enable a better therapeutic index:
  - Reduces risk of anemia
  - Potentially lowers dosing requirement by avoiding massive antigen sink

In ongoing Phase 1 study, TTI-622 has been well tolerated

Adverse Events	Total n=43		All AEs		Related AEs	
n (%)	All	Related	Gr 1-2	Gr 3-4	Gr 1-2	Gr 3-4
Thrombocytopenia	13 (30)	9 (21)	8 (19)	5 (12)	7 (16)	2 (5)
Constipation	8 (19)	1 (2)	8 (19)		1 (2)	
Nausea	8 (19)	3 (7)	8 (19)		3 (7)	
Pyrexia	7 (16)	2 (5)	6 (14)	1 (2)	2 (5)	
Fatigue	6 (14)	4 (9)	6 (14)		4 (9)	
Neutropenia	6 (14)	5 (12)	1 (2)	5 (12)	1 (2)	4 (9)
Diarrhea	5 (12)	1 (2)	4 (9)	1 (2)	1 (2)	
Abdominal pain	4 (9)	2 (5)	4 (9)		2 (5)	
Anemia	4 (9)	4 (9)	3 (7)	1 (2)	3 (7)	1 (2)
Hypotension	4 (9)		4 (9)	1 (2)		
Insomnia	4 (9)	1 (2)	4 (9)		1 (2)	
Pain	4 (9)		3 (7)	1 (2)		

- Minimal anemia
- Related Grade 3-4 AEs were rare and limited to transient cytopenias
- Most common unrelated AEs were mild constitutional and gastrointestinal symptoms
- No MTD identified

Based on the data in clinical database as of 12 Apr 2021; data are subject to change prior to final database lock
Source: Trillium's April 28th R&D Day Presentation
N=43 includes evaluable patients across all dose ranges tested
Abbreviations: AE: Adverse Event; MTD: Maximum Tolerated Dose

Potential class-leading monotherapy activity in multiple hematological malignancies provides strong basis for future combination strategies

PHASE 1 MONOTHERAPY ACTIVITY

622

33% ORR* at doses 0.8-18 mg/kg in R/R lymphomas

At doses 0.8-18 mg/kg

Indication	Response evaluable N	CR	PR	OR
DLBCL	11	1 (9%)	2 (18%)	3 (27%)
PTCL	6	0 (0%)	2 (33%)	2 (33%)
CTCL	4	1 (25%)	2 (50%)	3 (75%)
FL	3	0 (0%)	1 (33%)	1 (33%)
HL	3	0 (0%)	0 (0%)	0 (0%)
TOTAL	**27**	**2 (7%)**	**7 (26%)**	**9 (33%)**

621

18-29% ORR* at up to 2.0 mg/kg in R/R lymphomas

Indication	Response evaluable n	CR	PR	OR
CTCL	62	2 (3%)	10 (16%)	12 (19%)
PTCL	22	2 (9%)	2 (9%)	4 (18%)
DLBCL	7	1 (14%)	1 (14%)	2 (29%)

Source: Trillium's' Data cut, April 12, 2021

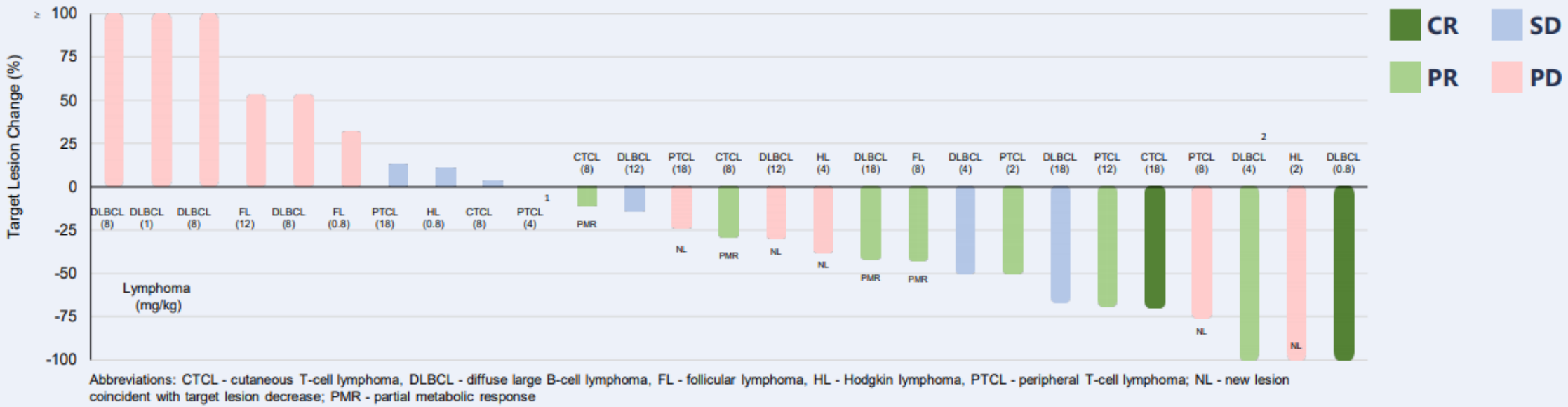
Abbreviations: CR – Complete Response; ORR – Overall Response Rate; PR – Partial Response; R/R – relapsed or refractory; CTCL – Cutaneous T-cell Lymphoma; PTCL – Peripheral T-cell Lymphoma; DLBCL – Diffuse Large B-cell Lymphoma; FL – Follicular Lymphoma; HL – Hodgkin Lymphoma

**In response evaluable patients*

Pfizer

TTI-622 monotherapy activity observed in multiple lymphoid malignancies, with 33% ORR

TTI-622-01: Target Lesion Change (%) at Dose Levels 0.8-18 mg/kg



Abbreviations: CTCL - cutaneous T-cell lymphoma, DLBCL - diffuse large B-cell lymphoma, FL - follicular lymphoma, HL - Hodgkin lymphoma, PTCL - peripheral T-cell lymphoma; NL - new lesion coincident with target lesion decrease; PMR - partial metabolic response

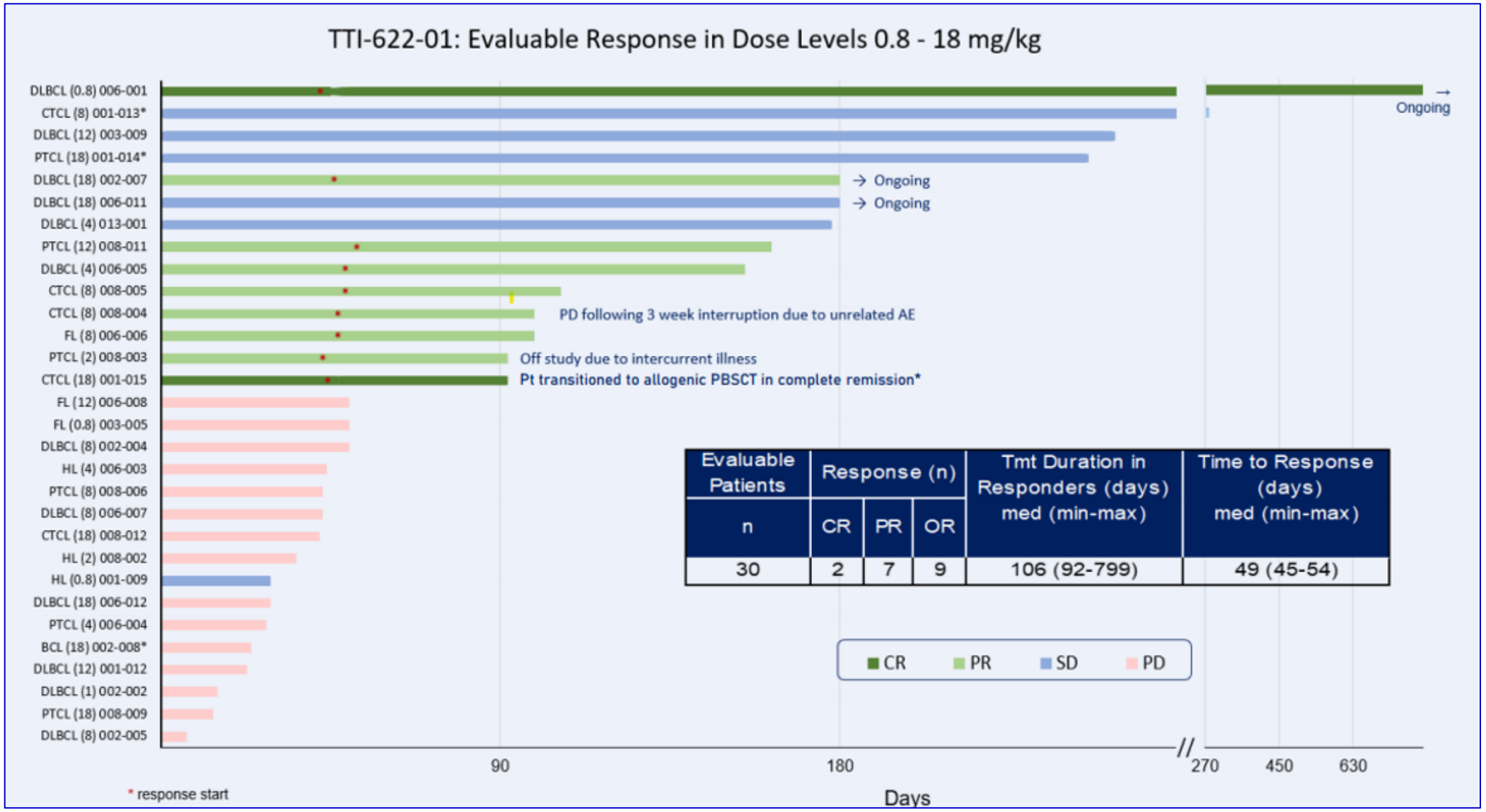
1) 0% change in target lesion size; response = PD
2) Overall response declared PR due to positive residual signal on PET

Response Evaluable Patients (n)	Best Response (n)			ORR in Evaluable Patients
	CR	PR	OR	
27	2	7	9	33%

Response evaluable patients only; Based on the data in clinical database as of 12 Apr 2021; data are subject to change prior to final database lock

Source: Trillium's April 28th R&D Day Presentation – Phase 1 data

TTI-622 demonstrated durable and ongoing efficacy (Updated July 2021)

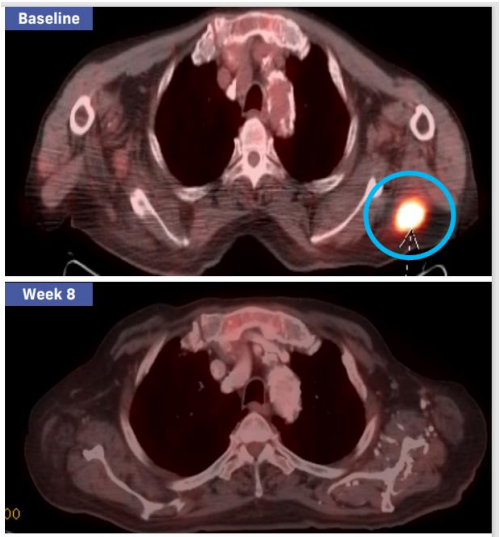


Evaluable Patients	Response (n)			Tmt Duration in Responders (days) med (min-max)	Time to Response (days) med (min-max)
n	CR	PR	OR		
30	2	7	9	106 (92-799)	49 (45-54)

Source: Data as of 26 Jul 2021 (data are subject to change prior to final database lock) – Phase 1 data
Updates based on verbal/email communication with sites; corresponding data is not yet entered into the EDC
Response evaluable patients only; data are subject to change prior to final database lock

Deep and durable monotherapy responses (still ongoing) are seen in heavily pretreated patients with advanced DLBCL

CR in DLBCL @ 0.8 mg/kg dose



78 y/o male with non-GCB DLBCL

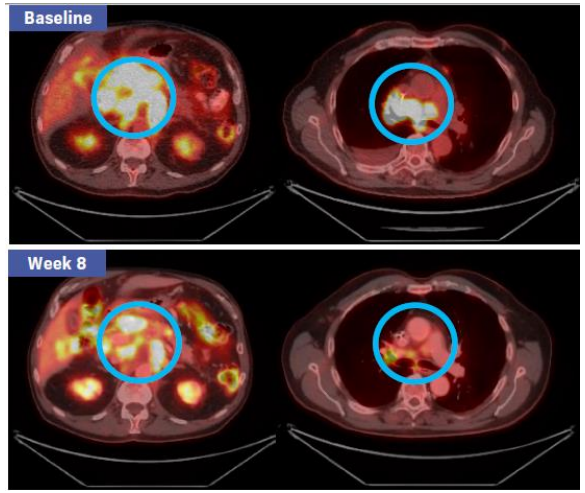
- **Stage IV;** multiple lesions in musculature of upper extremities, m. ileopsoas, right scapula, right axillary lymph node
- Several target lesions in left shoulder

Prior lines of therapy:

1. **R-EPOCH/R-CEOP**, from 12/15 till 05/16, **CR**
2. **Umbralisib** (PI3Kδ and CK1ε inhibitor), from 07/17 till 03/18, **PR**
3. **Syk inhibitor** (TAK-659), from 04/18 till 12/18, **CR**
4. **IRAK4 inhibitor** (CA-4948), from 02/19 till 04/19, **PD**

0.8 mg/kg	PR (wk 8) CR (wk 36)	114 + weeks	Ongoing (Q4W dosing)
TTI-622 Dose	**Response**	**Treatment length**	**Current status**

PR in DLBCL @ 18 mg/kg dose



65 y/o male with DLBCL (T-cell rich large B-cell lymphoma)

- **Stage IV**
- Target lesions in paraaortic, paratracheal, peripancreatic and cervical lymph nodes and in the hilar and pericardial region

Prior lines of therapy:

1. **R-CHOP + IT MTX**, from 12/09 till 03/10, **CR**
2. **Methotrexate**, from 04/10 till 06/10, **PD**
3. **R-ICE**, from 08/10 till 09/10, **CR**
4. **Allogeneic PBSCT**, 11/10, **CR**
5. **Electron beam radiation (total body)**, 11/10
6. **Methotrexate**, from 11/10 till 11/10, **NE**
7. **R-GemOx + Polatuzumab** (CD79b-ADC), from 2/20 till 7/20, **PR**
8. **R-EPOCH** (pre-conditioning for CAR T therapy), 08/20, **PR**
9. **Axicabtagene Ciloleucel** (CD19 CAR T), 09/20, **PD**
10. **Pembrolizumab**, from 10/20 till 10/20, **PD**

18.0 mg/kg	PR (wk 8)	28+ weeks	Ongoing
TTI-622 Dose	**Response**	**Treatment length**	**Current status**

Based on the data in clinical database as of July 26 2021; data are subject to change prior to final database lock. Patients still on-going as of July 26th
Source: Trillium's April 28th R&D Day Presentation – Phase 1 Data

This opportunity delivers breakthrough potential and enhances growth prospects

Opportunity

- TTI-622 and TTI-621 are novel, potentially best-in-class SIRPα / CD47 immuno-therapeutics
- TTI-622 and TTI-621 are the only known CD47-targeted molecules that have demonstrated **single agent activity and complete responses (CRs)** in multiple hematological malignancies
- Early clinical data have shown deep and durable responses, including long-lasting CRs and well-tolerated safety profile

Strategic Fit

- Builds on Pfizer's strong track record of leadership in Oncology and **enhances our growing Hematology portfolio**
- The **encouraging data in the monotherapy** setting provide strong basis for future combination strategies
- Diversifies Pfizer's Oncology pipeline focused on exploring a diverse range of innovative therapeutic modalities

Value Rationale

- **Potential to become backbone for immuno-oncology** treatments across multiple types of cancer, especially hematological cancers
- Proposed acquisition expands Pfizer's innovative pipeline with **blockbuster revenue potential in the 2026-2030 timeframe and beyond**

Q&A Session

Pfizer Oncology Snapshot

$10.9B
2020 Global Revenue

300+
Clinical trials currently underway

+21%
Operational revenue growth in 2020

716,000+
Patients served in 2020*

7 + 1
Approved Investigational

…therapies in the Hematology/ Oncology portfolio

Oncology Inline portfolio of **24 cancer medicines** and biosimilars across **30 types of cancer...**

** Patient counts are estimates derived from multiple data sources*