

JP Morgan Healthcare Conference

Advancing Differentiated High Value Products



Mikael Dolsten, M.D., Ph.D.
President Worldwide R&D
January 13, 2015

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, 2013 and in our subsequent reports on Form 10-Q, including in the sections thereof captioned "Risk Factors" and "Forward-Looking Information That May Affect Future Results", as well as in our subsequent reports on Form 8-K, all of which are filed with the 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.
- Also, the discussions during this presentation may include certain financial measures that were not prepared in accordance with U.S. generally accepted accounting principles (GAAP). Reconciliations of those non-U.S. GAAP financial measures to the most directly comparable U.S. GAAP financial measures can be found in Pfizer's Current Report on Form 8-K dated October 28, 2014 and Pfizer's Quarterly Report on Form 10-Q for the fiscal quarter ended September 28, 2014.
- These reports are available on our website at www.pfizer.com in the "Investors – SEC Filings" section.

Novel Launched Products with Unique Clinical Profiles

Recent Approvals

ELIQUIS
apixaban

Prevenar 13^{*}
Pneumococcal polysaccharide conjugate vaccine (13-valent, adsorbed)
CAPiTA

XALKORI
CAPSULES
CRIZOTINIB

XELJANZ
[tofacitinib citrate]
5mg tablets

Trumenba[®]
Meningococcal Group B Vaccine

Inlyta
axitinib tablets

Pfizer Pipeline As of November 6, 2014



Delivering Novel & Differentiated Future Potential Products

Large, High Quality R&D Pipeline with Mix of NMEs and New Indications



Oncology

Ibrance® (palbociclib)
 inotuzumab B-cell Leukemia
 PD-L1*/PD-1 4-1BB,OX40
 EGFR NSCLC Daco, PFE-X775
 ALK/ROS 2nd Gen-NSCLC
 SMO Hematol
 GSI TNBC
 BiFx Ab, ADC



CVMed

bococizumab (PCSK9) – Hyperlipidemia
 Type 2 Diabetes - SGLT2
 Diabetic Nephropathy – PDE5, CCR2/5, AMPK B1



Vaccines

Prevenar® 13 Adult-CAPiTA
 Expanded serotype pneumococcal
Staphylococcus aureus
Clostridium difficile
 Therapeutic vaccines
 Active cancer immunotherapy
 Neonatal infections (CMV,RSV,GBS)



Inflammation

Xeljanz® LCM
 Oral Psoriasis
 Pso Arthritis
 Ulc Colitis
 Crohn's
 Topical (AD & PSO)
 Ankyl Spondyl
 MAdCAM UC, Crohn's, Other
 Nextgen iJAK multiple areas



Neuroscience & Pain

Neuro – Dopamine Modulation, PDE10i HD
 GDNF Precision delivery
 γ-Secretase modulator AD
 Pain – tanezumab, GABA_A PAM



Rare Disease

rivipansel VOC
 SCD
 LAGH***
 Myostatin DMD
 Hemophilia – F7, Gene Tx F9**



Biosimilars

trastuzumab
 infliximab
 rituximab
 bevacizumab
 adalimumab

Recent Business Development

*avelumab - Merck KGaA Darmstadt, Germany Biopharmaceutical Division

** Spark Therapeutics, Inc.

***OPKO Health, Inc. (Awaiting Regulatory Clearance)



Delivering Novel & Differentiated Future Potential Products

Over the Next 4 Years: > 20 Potential Ph II/III Registration Study Starts
> 15 Potential Approvals



Oncology

Ibrance® (palbociclib) – early BC, non-BC

PD-L1* – mono & combo studies

ALK/ROS 2nd Gen – NSCLC

SMO Hematol

GS1 TNBC



CVMed

PDE5 Diabetic Nephropathy



Vaccines

Staphylococcus aureus

Clostridium difficile



Inflammation

Xeljanz® New Indications (e.g., AS, Crohn's, topical AD)

MAdCAM IBD



Neuroscience & Pain

Pain – tanezumab
Neuro – Dopamine Modulation for Parkinson's



Rare Disease

rivipansel VOC SCD
LAGH PED***
Myostatin DMD



Biosimilars

bevacizumab
adalimumab

Potential Registration Study Starts – Select Examples Only



Recent Business Development

*avelumab - Merck KGaA Darmstadt, Germany Biopharmaceutical Division

***OPKO Health, Inc. (Awaiting Regulatory Clearance)

Delivering Novel & Differentiated Future Potential Products

Over the Next 4 Years:

> 20 Potential Ph II/III Registration Study Starts

> 15 Potential Approvals



Oncology*

Ibrance®
(palbociclib) –
advanced &
recurrent BC

inotuzumab ALL

ALK/ROS 2nd
Gen – NSCLC

Sutent RCC
Adjuvant



CVMed

ertugliflozin
(SGLT2) – T2D

bococizumab
(PCSK9) –
Hyperlipidemia



Vaccines

Prevenar® 13
Adult Expanded
Label (Global)



Inflammation

Xeljanz® QD
Xeljanz®
New Indications
(e.g., UC,
Psoriasis,
Psoriatic Arthritis)



Neuroscience & Pain

ALO-02

Lyrica CR QD



Rare Disease

LAGH PED***

Myostatin DMD



Biosimilars

rituximab
infliximab
trastuzumab

Potential Approvals – Select Examples Only

* Excludes potential approvals from avelumab (PD-L1) alliance with Merck KGaA



Recent Business Development

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Delivering Novel & Differentiated Future Potential Products

6 Near-Term Growth Platforms with Potential for Significant Market Opportunity



Oncology

Ibrance®
(palbociclib)

inotuzumab
B-cell Leukemia

PD-L1*/PD-1
4-1BB,OX40

EGFR NSCLC
Daco, PFE-X775

ALK/ROS 2nd
Gen-NSCLC

SMO Hematol

GSI TNBC

BiFx Ab, ADC



CVMed

bococizumab
(PCSK9) -
Hyperlipidemia

Type 2 Diabetes
SGLT2

Diabetic
Nephropathy –
PDE5, CCR2/5,
AMPK B1



Vaccines

Prevenar® 13
Adult-CAPiTA

Expanded
serotype
pneumococcal

*Staphylococcus
aureus*

*Clostridium
difficile*

Therapeutic
vaccines

Active cancer
immunotherapy

Neonatal
infections
(CMV,RSV,GBS)



Inflammation

Xeljanz® LCM

Oral Psoriasis

Pso Arthritis

Ulc Colitis
Crohn's

Topical
(AD & PSO)

Ankyl Spondyl

MAdCAM UC,
Crohn's, Other

Nextgen iJAK
multiple areas



Neuroscience & Pain

Neuro –
Dopamine
Modulation,
PDE10i HD

GDNF Precision
delivery

γ-Secretase
modulator AD

Pain –
tanezumab,
GABA_A PAM



Rare Disease

rivipansel VOC
SCD

LAGH***

Myostatin DMD

Hemophillia –
F7, Gene Tx F9**



Biosimilars

trastuzumab

infliximab

rituximab

bevacizumab

adalimumab

Recent Business Development

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Delivering Novel & Differentiated Future Potential Products

For Today's Discussion



Oncology

Ibrance® (palbociclib)
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 PD-L1*/PD-1 4-1BB,OX40
 EGFR NSCLC Daco, PFE-X775
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CVMed

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rivipansel VOC SCD
 LAGH***
 Myostatin DMD
 Hemophilia – F7, Gene Tx F9**



Biosimilars

trastuzumab
 infliximab
 rituximab
 bevacizumab
 adalimumab

Recent Business Development

*avelumab Merck KGaA Darmstadt, Germany Biopharmaceutical Division

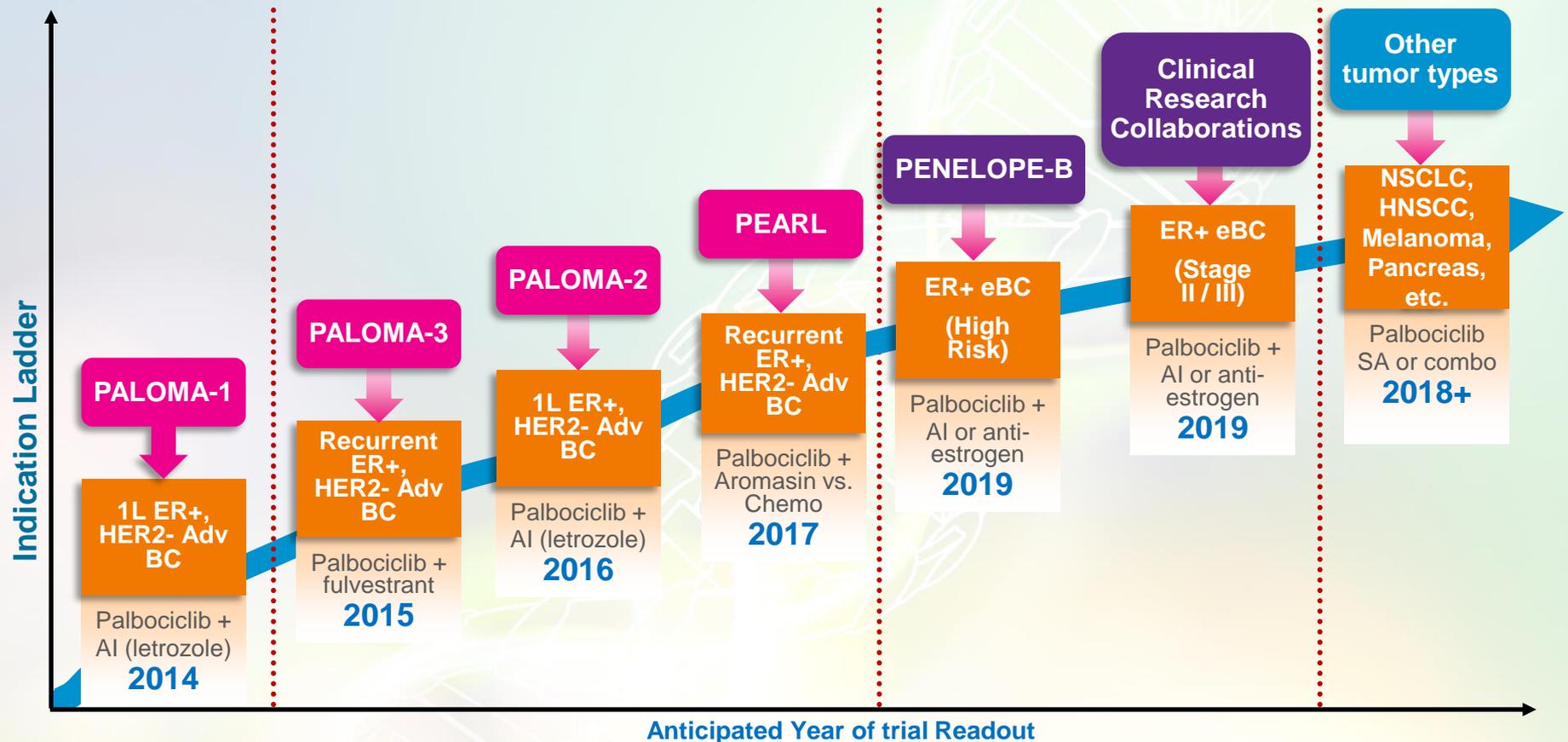
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Pioneering Development Program - Ibrance® (palbociclib)

Opportunities in Other Potential Indications -- NSCLC, HNSCC, Melanoma, Pancreas



Pfizer and Merck KGaA, Darmstadt, Germany, Biopharma A Great Match in Immuno-Oncology



Oncology

(e.g., Sutent, Xalkori, Inlyta, Ibrance®/palbociclib)

Immuno-oncology

(e.g., 41-BB, OX40, CAR-T, Vaccines)



Initiating in 2015 up to **20 clinical studies**, including up to **6 pivotal registration studies**



Merck KGaA

Darmstadt · Germany

Oncology

(e.g. Erbitux ex US, TH-302)

Immuno-oncology

(e.g. avelumab*)

Wave 1

Single Agent
avelumab*
(Anti PD-L1)

Lung
Ovarian
Merkel Cell
Gastric
Renal

Bladder
Head & Neck

Near-Term

Wave 2

Pfizer R&D
I/O Combinations

avelumab*
+
4-1BB
OX-40
ADCs
Cancer Vaccines
Bispecific
antibodies
Inlyta
Xalkori
ALK/ROS 2nd

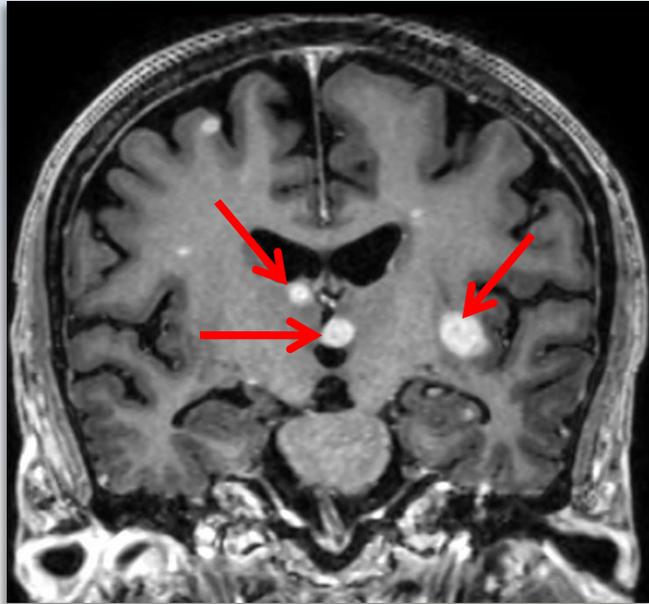
Medium-Term

P1 Efficacy results in NSCLC & Ovarian with avelumab*; ORR (13% & 17%) similar to PD-1/PD-L1 agents
Further avelumab* data are anticipated at ASCO, June 2015

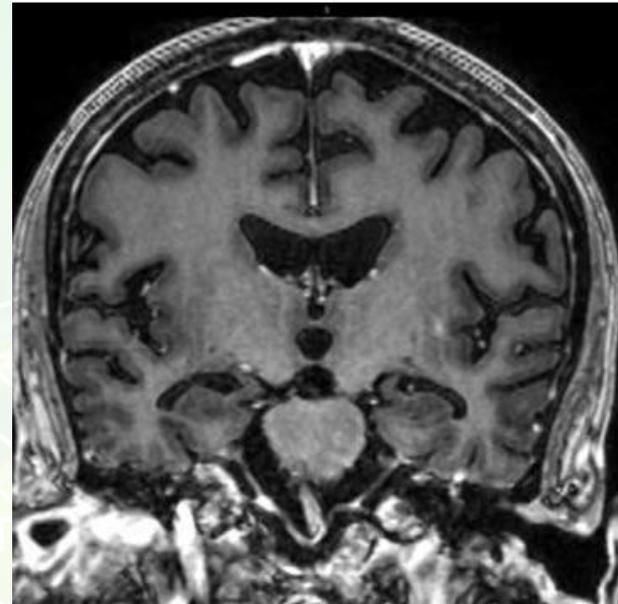


*avelumab = proposed International Non-proprietary Name (INN), formerly referred to as Anti-PD-L1 mAb (MSB0010718C)

PF-06463922 Shows Promising Activity Against ALK-Positive Brain Metastases Resistant to Xalkori™



3-12-2014



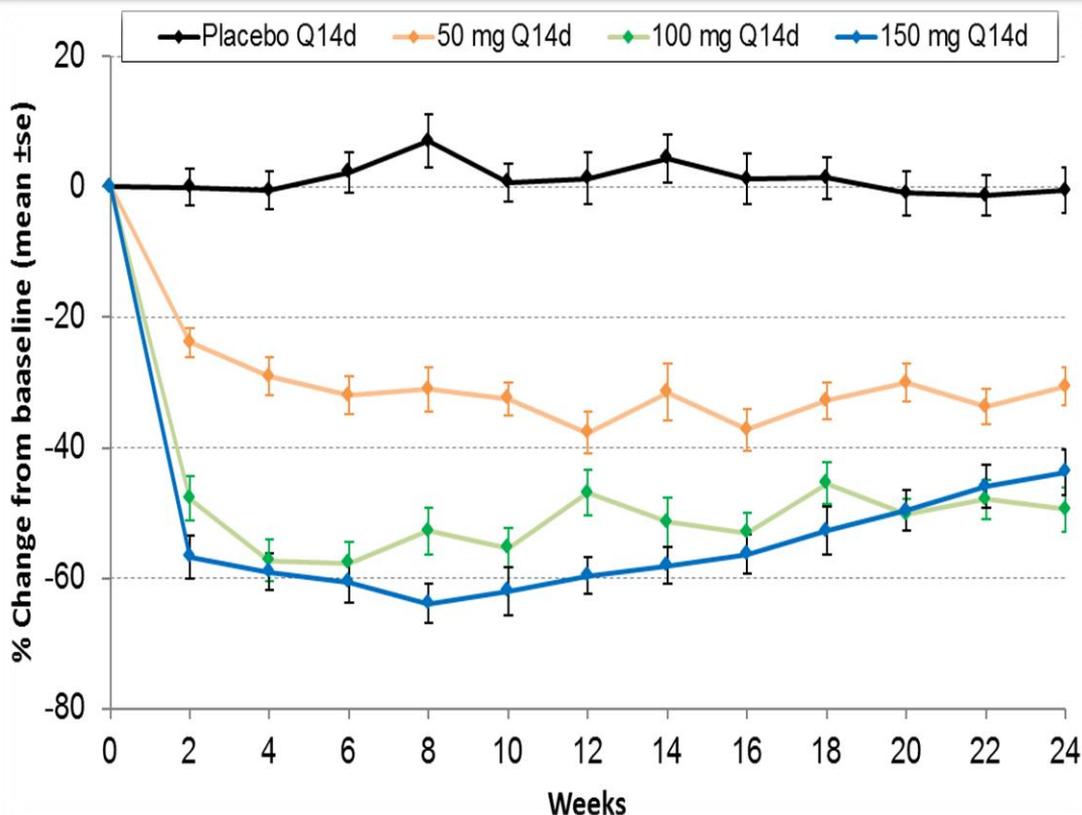
6-17-2014

- 40-50% of Xalkori™ resistance in NSCLC developed through ALK mutations
 - Encouraging signs of clinical activity in ALKi-naïve and refractory patients
 - Early signs of clinical efficacy seen at several doses
- Brain metastases a significant cause of disease morbidity & mortality
 - PF-06463922 Potential best-in-class ALK/ROS TKI with CNS activity potential
- Potential Pivotal Study Start 2015

bococizumab: A Differentiated Profile in the PCSK9 Class

To Address >21M* Uncontrolled Patients in Major Markets

% Change in LDL-C: Q14D Dosing



Differentiation

Unique clinical design

- Two CVOTs based on LDL-C criteria
- Enrollment of both 2° and high risk 1° prevention patients in CVOTs
- Down-titration may offer potential for optimal dosing & flexibility for HCPs

Molecular attributes

- IgG2ΔA to potentially minimize undesired immune activation
- Highly specific for LDL-R binding site
- Halozyme collaboration may help achieve potential Q4W+ dosing

Next Steps:

- 8 Phase 3 studies in LDL & CVOT on-going
- First Phase 3 data currently expected in 2016

Taking a PCSK9 Franchise Approach

Both Small Molecule and Vaccines Programs Nearing First in Human



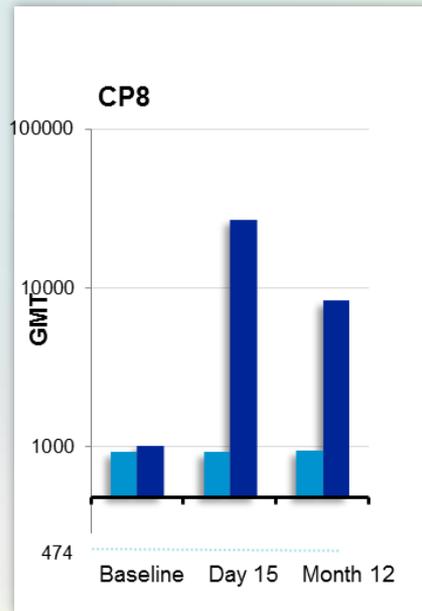
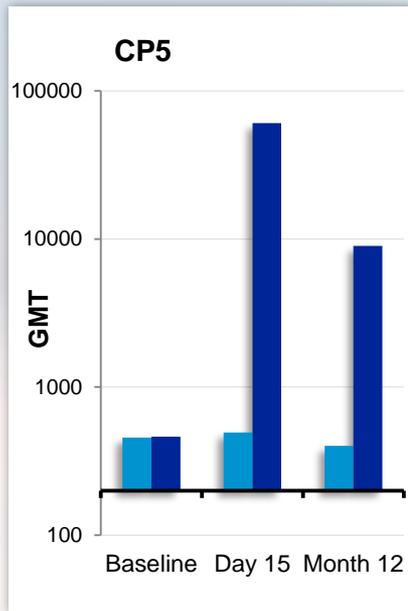
* Pfizer 2014 estimates: US, EU5, Japan, patients >100mg/dL on statin therapy or statin intolerant

P2b data presented at ACC 2014, now excluding patients who missed their dose at the prior visit. Including missed doses, the change ranged from 35% to 53% at week 12. 12

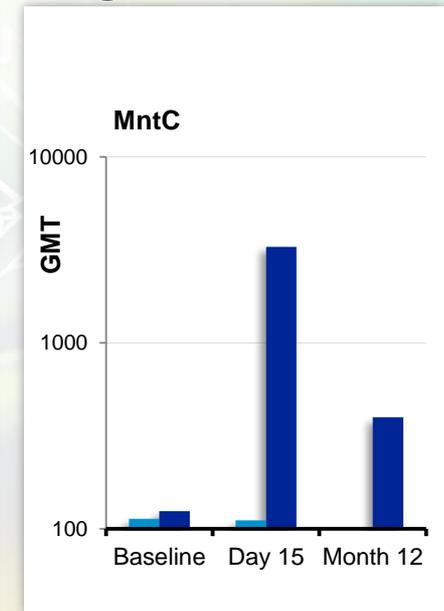
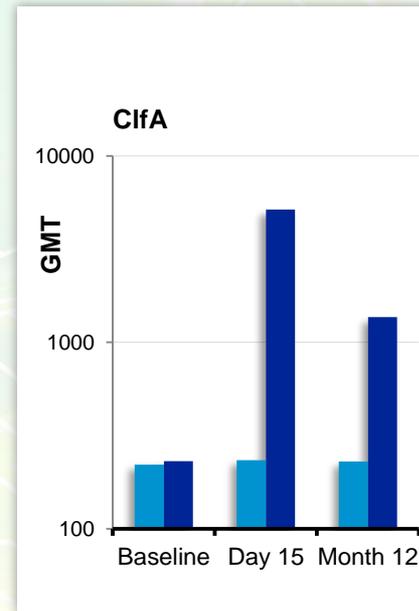
Potential First in Class *Staphylococcus aureus* Vaccine

Fast Track Designation Addressing a Serious, Life-threatening Disease

OPA Measures *S. aureus* Killing Antibodies



cLIA Measures Antibodies that Block Function of *S. aureus* Antigens



Control group

Vaccine treated group

Phase 2 clinical studies demonstrated acceptable safety and an immune response that killed *S. aureus*

- *S. aureus* is the most common cause of surgical site infections
 - \$12-14B annually in the US for inpatient stays¹
- The tetra-antigen vaccine
 - Includes antigens important for *S. aureus* pathogenesis
 - Developed with established polysaccharide conjugate technologies
- Next steps: Phase 2b planned 2015 (elective orthopedic surgery)



1. Noskin GA et al. (2007) Clin Infect Dis. 45: 1132-1140

* Pfizer 2014 estimates: US, EU5, Japan, patients >100mg/dL on statin therapy or statin intolerant

Pfizer's World Leading JAK Franchise in Inflammation

Enabled by Strong Kinase Design Capabilities

Leadership through Xeljanz®



Selective JAKs

Broad portfolio of differentiated JAKi's

Rheumatoid Arthritis

37 ROW approvals (2014)

e.g., Canada, Turkey, etc.

Label expansion

Include inhibition of progression of structural damage

Potential Indications

Rheumatology

- Rheumatoid Arthritis
- Once Daily Dosing (QD-MR)
- Psoriatic Arthritis (P3 data 2016)
- Ankylosing Spondylitis

Dermatology

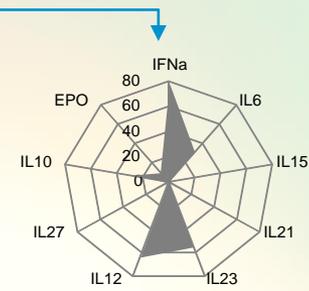
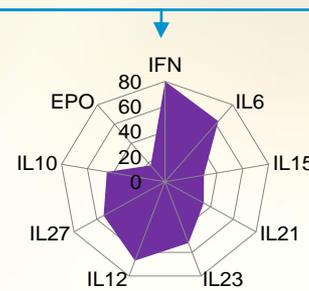
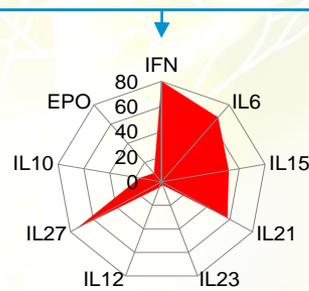
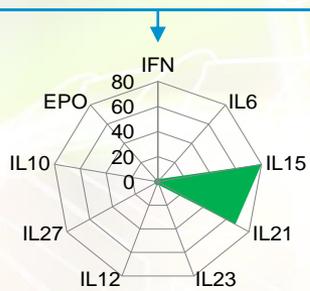
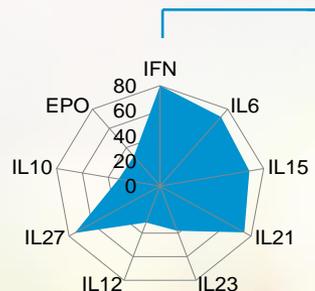
- Oral Pso
- Topical Pso/AD

Gastroenterology

- Ulcerative Colitis (P3 data 2015-16)
- Crohn's Disease

Selective JAKs

- **JAK1** (Phase 2 Pso, SLE, RA)
- **JAK3** (Phase 1 IBD, MS)
- **TYK2/JAK1** (Phase 1 Pso, SLE)
- **Topical soft pan-JAK** (Phase 1 Pso/AD)
- **Inhaled JAK** (Preclinical COPD/Asthma)
- **TYK2** (Preclinical Pso, AD)



Tofacitinib
RA, Pso, IBD, PsA, AS

JAK3
IBD, MS

JAK1
Pso, SLE, RA

TYK2/JAK1
Pso, SLE

TYK2
Pso, AD



Expanding Inflammation Portfolio

Encouraging Ph2 Data in Ulcerative Colitis and Atopic Dermatitis

Topical tofacitinib Atopic Dermatitis

2% tofacitinib BID

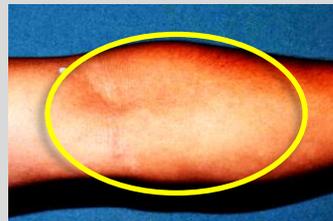
BASELINE

Moderate PGA
EASI = 4.4
ISI = 9



WEEK 4

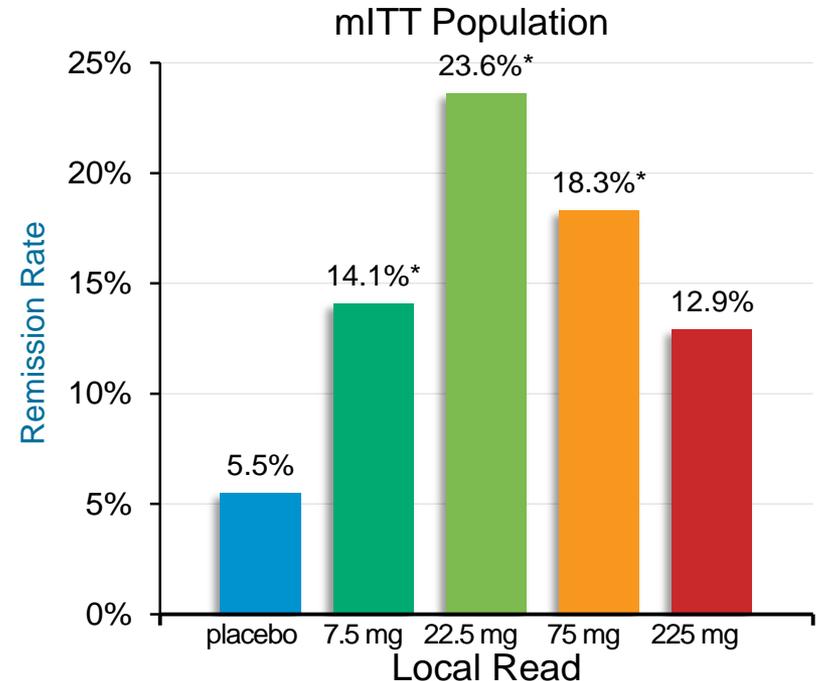
Clear PGA
EASI = 0
ISI = 0



BL = Baseline (Day 1); EASI = Eczema Area and Severity Index; PGA = Physician's Global Assessment; ISI = Itch Severity Score

- Prevalence: ~ 50.3 million¹ in seven major markets²
- Rapid efficacy with favorable tolerability profile in P2a
- Next Steps: Phase 2B or P3 planned 2015/16
- Related Studies: tofacitinib PSO Oral (P3) & Topical (P2b)

MAdCAM mAb Ulcerative Colitis



*: $P < 0.05$ comparing with placebo dose

- Prevalence: ~1.6 million with IBD in US³
- Potential anchor drug in IBD+ due to promising profile for induction and maintenance therapy
- Next Steps: Phase 3 planned 2016
- Related Studies: tofacitinib ulcerative colitis (Phase 3)



¹ Decision Resources epidemiology data

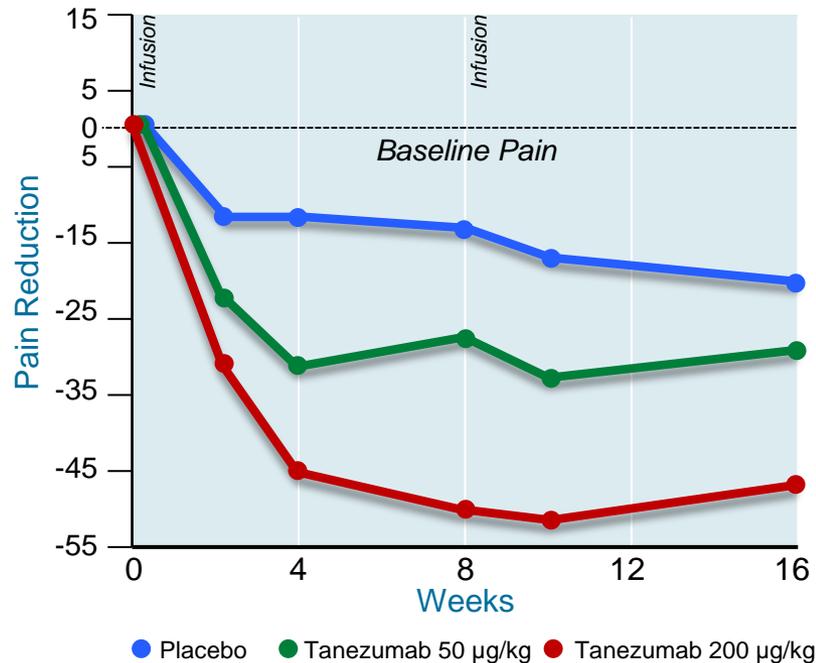
² United States, France, Germany, Italy, Spain, United Kingdom, and Japan

³ <http://www.cdfa.org>

Novel Mechanisms in Pain

Anti-NGF mAb & Subtype Selective GABA_A Enhancer

tanezumab (anti-NGF) Consistent Reduction in Arthritis Pain

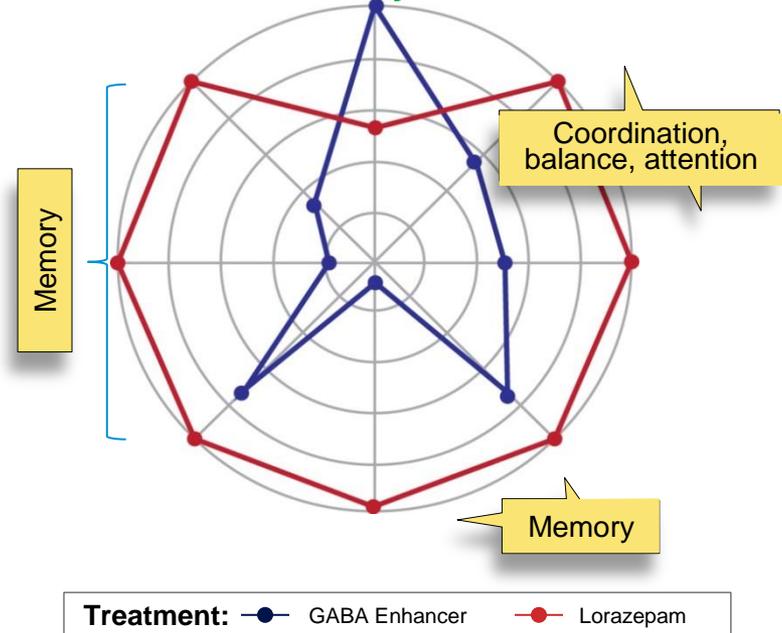


- Nonclinical program complete, preparing data and Clinical Hold Complete Response for FDA submission in Q1 2015
- >100 million Americans with chronic pain¹
- Potent mAb with long half life (SC dosing every 8 weeks)
- Potential Phase 3 start in 2015 in OA pain, CLBP and Cancer pain, pending removal of partial clinical hold



GABA_A (Chronic Pain, Anxiety, Epilepsy)

Saccadic Peak Velocity Decrease PD/efficacy marker

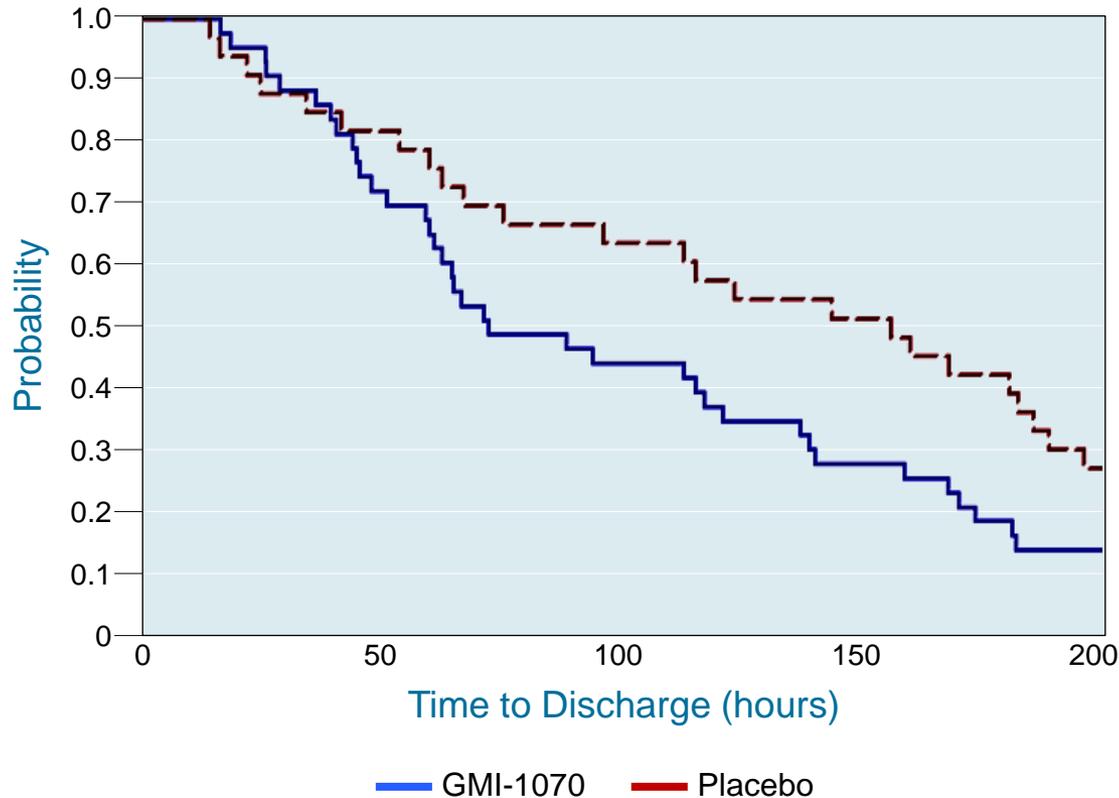


- Potential 1st in class α 1-sparing GABA_A Enhancer to provide a new mechanism in pain & provide superior, sustained efficacy for the treatment of GAD than Standard of Care.
- Available data shows potent pharmacology & improved tolerability vs benzodiazepines (e.g., diazepam)
- Phase 2 starts 2014-15 CLBP, GAD, Epilepsy

Innovative Therapy for Sickle Cell Crisis

Rivipansel for Sickle Cell Crisis pan-selectin inhibitor

Length of Hospital Stay (LOHS)



- One of the largest opportunities in rare disease with 80,000 people in the U.S. alone*
- Mean LOHS 5.2 days (active) versus 7.3 days (placebo) – 32% reduction
- 89% decrease in IV opioid use 1st 24 hours vs. placebo
- Planned P3 Start 2015/16 in GMI Biotech partnership
- Exploring SC formulation for early intervention outside hospital (with Halozyme)
- Additional SCD program with PDE9i NCE



*Centers for Disease Control and Prevention. Sickle Cell Disease (SCD). Available at: <http://www.cdc.gov/ncbddd/sicklecell/data.html>. Accessed May 22, 2013.

Key Takeaways

Multiple Strategic Growth Platforms and Acceleration Opportunities

- ✓ Advancing the First CDK 4/6 Drug as Breakthrough Therapy
- ✓ Growing Immuno-Oncology Pipeline – 5 I/O Assets in Clinic by Year-End
- ✓ Leveraging Differentiated Franchise Approach to PCSK9
- ✓ Leading JAK Biology with New Potential Indications & MOAs
- ✓ Progressing Novel Neuroscience & Pain Medications
- ✓ Advancing Innovative Therapies in Hematological Diseases