

COMMITTED TO RESPONSIBLE GROWTH

We recognize that our responsibilities and potential impact go far beyond the medicines we discover and develop. Pfizer is uniquely positioned in both developed and emerging markets to promote health and wellness and respond more effectively to unmet medical needs.

Together with our partners, we are looking for meaningful ways to improve health care around the world. Ensuring steady progress in biomedical science is a part of that. So is improving our business.

Pfizer has been undergoing a transformation that is making us more entrepreneurial and accountable. Our plans to acquire Wyeth are designed to accelerate this process. We are striving to create the world's premier biopharmaceutical company: diverse, flexible, and a leader in nearly all dimensions of human and animal medicines and vaccines.



ABOUT THE REPORT

We are pleased to provide you with Pfizer's third report on our corporate responsibility performance. This report highlights our recent activities and updates our last report. Based on feedback from readers and stakeholders, we have chosen to make this report more succinct than previous ones and to focus more exclusively on our progress since our last report. More detailed information on our activities, including case studies, policies and guidelines, can be found on our Web site, www.pfizer.com/responsibility.

SCOPE OF REPORTING

This report covers Pfizer's businesses, and includes activities and data from the calendar years 2007 and 2008. Additional updates from 2009 are referenced where relevant. The report does not discuss the proposed acquisition of Wyeth except in forward-looking statements.

Pfizer produces a Corporate Responsibility Report every other year, and updates the Web site with new information quarterly. Our last report was published in 2007.

MATERIALITY

The content of this report is based on a materiality analysis focusing on two key factors—the importance to stakeholders and the potential to influence business strategy. Materiality was assessed by our Corporate Responsibility team and by an external advisory group. The analysis identified the top issues we should be focusing on to meet our commercial goals and stakeholder expectations.

STAKEHOLDER INCLUSIVENESS

We greatly value our stakeholders' perspectives, and all Pfizer units engage with stakeholders on relevant issues throughout the year. Additionally, in keeping with the principle of stakeholder inclusiveness, we have interviewed key stakeholders to gain their perspectives on our corporate responsibility performance and on reporting expectations. Feedback from these interviews has been used to shape the content of this report, and direct commentary from stakeholders is included in some sections. If you wish to comment on the information in this report, we invite you to contact us online at www.pfizer.com/contact.

GLOBAL REPORTING INITIATIVE SUSTAINABILITY REPORTING GUIDELINES

We considered the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines (G3) in preparing this report and include a comprehensive GRI index on our Web site www.pfizer.com/responsibility. We self-declare this report to GRI Application Level B. For information on GRI, please see www.globalreporting.org.

To Our Stakeholders,

Whenever people need medicines to stay healthy or to get well, Pfizer wants to be there. We're in business to discover, develop and deliver new medicines to people across the globe. It's our most important contribution to the world. But we know this alone is not enough. How we do our work matters just as much as what we do.



JEFF KINDLER

**CHAIRMAN OF THE BOARD AND
CHIEF EXECUTIVE OFFICER**

We are committed to using our skills and resources responsibly as we develop solutions for the health care needs of people around the world. While this ongoing work will never be finished, we do pause from time to time to assess our progress. In this spirit, I am pleased to share with you Pfizer's 2009 Corporate Responsibility Report.

Since our last report two years ago, unprecedented and historic economic changes have touched people in every part of the world and in every industry, including our own. The long-term effects of the global economic downturn likely will not be known for some time. But right now, it's clear that millions of people have lost their jobs, their health care or their savings. And we know that in times like these, people expect more from us than ever before.

Pfizer has remained steadfastly focused on transforming our business, so that we will be better able to serve the needs of people everywhere. Early in 2009, Pfizer announced plans to acquire Wyeth, the fifth-largest biopharmaceutical company in the United States. Together, we will be a diverse and flexible leader in nearly all dimensions of human and animal medicines and vaccines—and a company well positioned to deliver more new health care solutions to people in both developed and emerging countries in all parts of the world.

In times like these, some companies might choose to focus simply on running their businesses and think of their corporate responsibility work as a luxury that can wait for better times. Not Pfizer. We believe successful companies can't do one without the other. The world's economic problems have eroded the public's trust in large businesses, and that's just one reason why I personally believe that now is the most important time to reaffirm Pfizer's commitment to responsible and sustainable business practices.

The theme of our report this year is "The New Era of Responsibility" and speaks to Pfizer's evolving responsibilities in a changing world. It is my firm belief that for companies to thrive they must adapt, must innovate. For Pfizer this means an even sharper focus on the health needs of society and a renewed commitment to fulfilling the role promised by our scale and expertise.

In this report, you will find tangible results. You will see us reaching out to the communities where we operate. You will see new approaches to improving access to medicines and health care around the world, both through strategic philanthropic programs and new commercial models. You will also learn more about our efforts to provide greater clarity on our business practices and communicate more transparently with stakeholders.

This report begins to answer some of the questions we've asked ourselves. How can we ensure health care is accessible and affordable to people everywhere—in both the world's poorest areas and its wealthiest? How do we continue to earn

the trust that our customers put in Pfizer and our products, while also making sure they understand that all medicines have both benefits and risks? In a world that's just beginning to understand the effects of energy use on climate change, how can we reduce our environmental footprint? How can we collaborate with people and their governments to help create an environment where innovative new medicines can be brought to market and where patients are able to receive the medicines they need?

As you read this report, you will see opportunities on www.pfizer.com to learn more about:

- Our efforts to improve public health around the world;
- Using medicines safely;
- Our clinical trial studies of experimental new medicines and the post-marketing studies we conduct after medicines are on the market;
- The progress of the medicines we're studying;
- Our political contributions;
- The grants we give to medical associations, patient groups and health care professionals; and
- Our environmental performance.

All of us at Pfizer are proud of the work described in this report. It reflects the tireless commitment of tens of thousands of colleagues working in more than 150 countries around the world. They have dedicated their careers to helping others live longer and healthier lives. As Pfizer's Chairman and CEO, I'm inspired every day by their work.

Pfizer is continuing to evolve, and we remain committed to meeting your expectations. Every day, we come to work eager to embrace innovation, achieve results responsibly and help people everywhere improve their health. We look to the future with optimism, and we hope you do too.

Sincerely,



Jeff Kindler

Chairman of the Board and
Chief Executive Officer

Pfizer Company Profile

Pfizer is the world's largest research-based biopharmaceutical company. Our corporate headquarters is in New York City, and our major research and development locations are in the United States and the U.K. In 2008, Pfizer generated \$48.3 billion in revenues, earned \$8.1 billion in profits after taxes, and invested \$7.9 billion in research and development. We operate in nearly every market in the world, and 58 percent of our revenues are generated outside the U.S.

OPERATIONAL STRUCTURE

Pfizer's Board of Directors is elected annually by shareholders and is overwhelmingly composed of independent Directors. The Board oversees management and is ultimately responsible for management's performance. More information is available in the *Governance* section of this report.

Pfizer's Chairman and CEO is Jeff Kindler, who was elected to these positions in 2006. He is supported by a nine-member executive leadership team.

In 2008, we took a dramatic step to reshape Pfizer into a more flexible, entrepreneurial and accountable organization. We completely reorganized our global market-leading Pharmaceutical segment into customer-focused business units devoted to Primary Care, Specialty Care, Oncology, Emerging Markets and Established Products.

This new approach enables us to move forward with the entrepreneurial zeal inherent in small businesses, backed by the scope and strength of a global enterprise.

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Pfizer Corporate Responsibility

Corporate responsibility is fundamental to Pfizer's business and to our ability to achieve our mission of "Working together for a healthier world." To do so, we must be committed to conducting our business in an ethical manner and putting patients' needs first in everything we do and everywhere we operate. Through our corporate responsibility programs, we engage with stakeholders and align our business activities to ensure that we meet our responsibilities to respond to the evolving needs of society and contribute as a partner to the overall health and wellness of the world.

CORPORATE RESPONSIBILITY GOVERNANCE

The charter of Pfizer's Board of Directors' Corporate Governance Committee now requires directors "to maintain an informed status on company issues related to corporate social responsibility and the company's participation and visibility as a global corporate citizen, and to monitor emerging issues potentially affecting the reputation of the pharmaceutical industry and the company." This year, to improve Board oversight of corporate responsibility, Pfizer's Corporate Responsibility team has begun providing biannual corporate responsibility updates to the Corporate Governance Committee of Pfizer's Board of Directors on specific progress on corporate responsibility goals.

Most of Pfizer's corporate responsibility issues are managed within our business units and corporate group. This ensures that corporate responsibility is directly integrated into all of our work. Pfizer's corporate responsibility efforts are coordinated globally by a team that is part of Worldwide Communications, whose leader is a member of executive leadership and reports directly to the CEO. The Corporate Responsibility team, led by the Vice President of Corporate Responsibility, is responsible for setting the strategic direction for corporate responsibility at Pfizer and supporting integration of corporate responsibility throughout the company. The Corporate Responsibility team also oversees the development of Pfizer's corporate responsibility reports and communications, and manages engagement and partnerships with socially responsible investors and nongovernmental organizations.

This year, we integrated our philanthropy function into our broader corporate responsibility function to better align our philanthropic programs with our corporate responsibility and business priorities. The Corporate Responsibility team is also responsible for the development and oversight of Pfizer's global health programs described in the *Access to Medicines* section of this report.

INTEGRATION OF CORPORATE RESPONSIBILITY

Integrating corporate responsibility into our business requires continuous effort to set the right priorities, allocate resources appropriately, and communicate and partner with stakeholders. This is especially challenging given the scale and scope of our company and our geographic diversity. To facilitate this process, we created a new Global Corporate Responsibility Colleague Network to connect all Pfizer colleagues who have corporate responsibility-related roles. This network helps implement global strategies at the local level, and identify and share information about emerging issues and best practices with the Corporate Responsibility team and peers around the world.

Stakeholder Engagement

Our relationships with stakeholders are fundamental to improving our corporate responsibility efforts. Engagement with Pfizer's stakeholders helps us understand the larger context and impacts of our operations, learn about expectations for our performance, and assess emerging issues that may affect our business.

We operate with a stakeholder model that recognizes the inherent interconnectedness of the goals of Pfizer and its stakeholders. This model informs an approach to engagement that moves beyond transactions between Pfizer and individual stakeholders to a network of connected organizations that all have important roles in addressing social and environmental issues. This approach has helped us identify mutual perspectives and goals with stakeholders and to take a more collaborative approach to these relationships. Our overarching goal is the same—improved global health and prosperity.

We have received essential input from stakeholders over the last two years. For example, in April 2008, stakeholders from more than a dozen public and private organizations met with Pfizer Global Operations leaders from around the world to help us develop our new Global Access to Medicines strategy. These stakeholders helped us define the opportunities and expectations associated with work in this area. Many of these stakeholders have become engaged partners in building this new approach to access.

Throughout the report, we have highlighted stakeholder feedback. Please look for these to learn more about how we engage with stakeholders and how they view our performance.



SOME OF THE STAKEHOLDERS WE HAVE WORKED WITH IN THE PAST YEAR:

[American Cancer Society](#)

[Axios International](#)

[Business for Social Responsibility](#)

[CERES](#)

[Choice Pharma](#)

[Department for International Development](#)

[F&C Management Limited](#)

[Global Business Coalition on HIV/AIDS, Tuberculosis and Malaria](#)

[Grameen Health](#)

[Harvard University](#)

[Interfaith Center for Corporate Responsibility](#)

[International Finance Corporation](#)

[Medicines for Malaria Venture](#)

[Microinsurance Academy](#)

[PharmAccess Foundation](#)

[Scojo Foundation](#)

[The American Enterprise Institute](#)

[The Bill and Melinda Gates Foundation](#)

[UNICEF](#)

[USAID](#)

[WaterAid](#)

[World Bank](#)

[World Health Organization](#)

[World Heart Federation](#)