Our discussions during this presentation will include forward-looking statements. Actual results could differ materially from those projected in the forward-looking statements. The factors that could cause actual results to differ are discussed in Pfizer’s 2008 Annual Report on Form 10-K and in our reports on Form 10-Q and Form 8-K.

These reports are available on our website at [www.pfizer.com](http://www.pfizer.com) in the "Investors—SEC Filings" section.
CP-690,550 Update

Bernhardt Zeiher, M.D.
Inflammation Disease Area Lead

Copenhagen, June 2009
CP-690,550 Update

- Compound overview and mechanism of action
- Overview of Phase 2 RA Program
- New presentations at EULAR
  - 12 week interim analysis of 6-month monotherapy study (Study 1035)
  - 12-week Japanese study on background MTX (Study 1039)
  - Update on Open Label Extension study (Study 1024)
- Summary and overview of Phase 3 Program
CP-690,550 Update

- Compound overview and mechanism of action
  - Overview of Phase 2 RA Program
  - New presentations at EULAR
    - 12 week interim analysis of 6-month monotherapy study (Study 1035)
    - 12-week Japanese study on background MTX (Study 1039)
    - Update on Open Label Extension study (Study 1024)
  - Summary and overview of Phase 3 Program
CP-690,550 – A Potentially Exciting New Development in the Treatment of RA

- If successful, CP-690,550 could be the first new oral DMARD to be marketed in more than 10 years.

- CP-690,550 is the first Janus Kinase inhibitor, a novel immune pathway mechanism that has the potential to treat patients with RA as well as a number of other autoimmune diseases.
CP-690,550 is an orally available, highly selective inhibitor of the Janus kinase (JAK) family of enzymes.

Pharmacokinetics are dose proportional ("well behaved"), t½: 2 to 5 hours.

Primarily eliminated by urinary excretion; 30% unchanged.

Substrate for CYP3A4/5 (with limited metabolism through 2C19).

Preliminary efficacy has been demonstrated in rheumatoid arthritis, psoriasis and renal allograft transplantation.
CP 690,550 is a Selective Inhibitor of Janus Kinases

Cytokines Signaling Through JAK1/3
- IL-2, IL-4, IL-7, IL-9, IL-15, IL-21

Cytokines Signaling Through Other JAK1 Combinations
- IL-6, IFNγ, IFNα/β, IL-22, IL-34
**CP-690,550 is Being Evaluated in a Number of Inflammatory and Immunologic Diseases**

<table>
<thead>
<tr>
<th>Indications</th>
<th>Rheumatoid Arthritis</th>
<th>Psoriasis</th>
<th>Transplant</th>
<th>Crohn’s Disease</th>
<th>Ulcerative Colitis</th>
<th>Dry Eye</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disease Burden</td>
<td><img src="image1.jpg" alt="Rheumatoid Arthritis Image" /></td>
<td><img src="image2.jpg" alt="Psoriasis Image" /></td>
<td><img src="image3.jpg" alt="Transplant Image" /></td>
<td><img src="image4.jpg" alt="Crohn's Disease Image" /></td>
<td><img src="image5.jpg" alt="Ulcerative Colitis Image" /></td>
<td><img src="image6.jpg" alt="Dry Eye Image" /></td>
</tr>
<tr>
<td>Phase</td>
<td>III</td>
<td>IIb</td>
<td>IIb</td>
<td>Ila</td>
<td>Ila</td>
<td>Ila</td>
</tr>
</tbody>
</table>

Pfizer
CP-690,550 Update

- Compound overview and mechanism of action

**Overview of Phase 2 RA Program**

- New presentations at EULAR
  - 12 week interim analysis of 6-month monotherapy study (Study 1035)
  - 12-week Japanese study on background MTX (Study 1039)
  - Update on Open Label Extension study (Study 1024)

- Summary and overview of Phase 3 Program
CP-690,550 Phase 2 RA Program

- Extensive Phase 2 Program
  - 6-week monotherapy POC study (Study 1019)
  - 24-week Phase 2b study on background MTX (Study 1025)
  - 24-week Phase 2b Monotherapy Study (Study 1035)
  - 12-week Phase 2b Japanese study on background MTX (Study 1039)
  - Patients enrolled in Studies 1019, 1025 and 1035 have the option of enrolling in long-term open-label extension study (Study 1024)

- Explored dose range of 1 to 30 mg BID

- >1,000 patients enrolled across the Phase 2 Program

Largest Mid-Stage Program Ever Conducted in RA
CP-690,550 Update

- Compound overview and mechanism of action
- Overview of Phase 2 RA Program

**New presentations at EULAR**
- 12 week interim analysis of 6-month monotherapy study (Study 1035)
- 12-week Japanese study on background MTX (Study 1039)
- Update on Open Label Extension study (Study 1024)

- Summary and overview of Phase 3 Program
ACR-20/50/70 Criteria Achieved
When All of the Following Are True:

- 20/50/70% improvement from baseline in the tender joint count
- 20/50/70% improvement from baseline in the swollen joint count
- 20/50/70% improvement from baseline in at least 3 of the 5 variables:
  1. Patient Global Assessment
  2. Physician Global Assessment
  3. Patient Pain Visual Analog Score (VAS)
  4. HAQ disability index
  5. C- Reactive Protein / Erythrocyte Sedimentation Rate (ESR)
Study 1035: 6-Month Monotherapy, in Inadequate Responders to DMARDs

Patients in the 1 mg BID, 3 mg BID and placebo groups who failed to achieve an improvement from baseline of ≥ 20% in both tender and swollen joint counts at Week 12 were automatically reassigned to 5 mg BID.

This study was approved by local IRBs / ECs and all subjects provided written informed consent.

All data presented are from the week 12 interim analysis and based upon complete data to week 12 only.

Primary Efficacy: ACR 20 Responder Rate
## Study 1035:
### Patient Disposition (Week 0-12)

<table>
<thead>
<tr>
<th>Treatment Group</th>
<th>N (N%)</th>
<th>D / C (N%)</th>
<th>D / C for Adverse Events (N%)</th>
<th>D / C For Adverse Events That May Be Treatment-related (N%)</th>
<th>D / C for Lack of Efficacy (N%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>CP-690,550</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 mg BID</td>
<td>54</td>
<td>10 (18.5)</td>
<td>2 (3.7)</td>
<td>1 (1.9)</td>
<td>3 (5.6)</td>
</tr>
<tr>
<td>3 mg BID</td>
<td>51</td>
<td>4 (7.8)</td>
<td>2 (3.9)</td>
<td>0</td>
<td>1 (2.0)</td>
</tr>
<tr>
<td>5 mg BID</td>
<td>49</td>
<td>3 (6.1)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10 mg BID</td>
<td>61</td>
<td>3 (4.9)</td>
<td>0</td>
<td>0</td>
<td>1 (1.6)</td>
</tr>
<tr>
<td>15 mg BID</td>
<td>57</td>
<td>3 (5.3)</td>
<td>2 (3.5)</td>
<td>2 (3.5)</td>
<td>0</td>
</tr>
<tr>
<td>Adalimumab</td>
<td>53</td>
<td>8 (15.1)</td>
<td>2 (3.8)</td>
<td>2 (3.8)</td>
<td>3 (5.7)</td>
</tr>
<tr>
<td>Placebo</td>
<td>59</td>
<td>13 (22.0)</td>
<td>1 (1.7)</td>
<td>0</td>
<td>3 (5.1)</td>
</tr>
</tbody>
</table>

D / C, discontinuation
Study 1035: Week 12 ACR Response Rate (nonresponder imputation)

Week 12 ACR Responder Rates, % (SE)

**BOCF**

- **CP 1 mg BID**
- **CP 3 mg BID**
- **CP 5 mg BID**
- **CP 10 mg BID**
- **CP 15 mg BID**
- **ADA**
- **PBO**

Difference from placebo *p<0.05; **p<0.001; ***p<0.0001

ADA, adalimumab; CP, CP-690,550; BOCF, baseline observation carried forward; PBO, placebo
Study 1035:
Time Course of ACR20 Response

ACR20 Response % (SE) BOCF

Weeks

Difference from placebo *p<0.05; **p<0.01; ***p<0.001
BOCF, baseline observation carried forward
Study 1035:
Change in HAQ-DI Score at Week 12

Mean Change from Baseline in HAQ-DI Score

CP 1 mg BID  CP 3 mg BID  CP 5 mg BID  CP 10 mg BID  CP 15 mg BID  ADA  PBO

Difference from placebo *p<0.05; **p<0.001; ***p<0.0001

ADA, adalimumab; CP, CP-690,550; PBO, placebo
## Study 1035: Most Common Treatment-Emergent AEs

(≥5% in Any Treatment Group, Baseline to Week 12)

<table>
<thead>
<tr>
<th>MedDRA Preferred Term, n (%)</th>
<th>CP-690,550 (mg BID)</th>
<th></th>
<th></th>
<th></th>
<th>ADA</th>
<th>PBO</th>
</tr>
</thead>
<tbody>
<tr>
<td>n</td>
<td>54</td>
<td>51</td>
<td>49</td>
<td>61</td>
<td>57</td>
<td>53</td>
</tr>
<tr>
<td>Urinary tract infection</td>
<td>2 (3.7)</td>
<td>1 (2.0)</td>
<td>5 (10.2)</td>
<td>2 (3.3)</td>
<td>4 (7.0)</td>
<td>2 (3.8)</td>
</tr>
<tr>
<td>Headache</td>
<td>0</td>
<td>2 (3.9)</td>
<td>2 (4.1)</td>
<td>5 (8.2)</td>
<td>2 (3.5)</td>
<td>2 (3.8)</td>
</tr>
<tr>
<td>Bronchitis</td>
<td>1 (1.9)</td>
<td>2 (3.9)</td>
<td>2 (4.1)</td>
<td>1 (1.6)</td>
<td>4 (7.0)</td>
<td>3 (5.7)</td>
</tr>
<tr>
<td>Diarrhea</td>
<td>2 (3.7)</td>
<td>2 (3.9)</td>
<td>2 (4.1)</td>
<td>4 (6.6)</td>
<td>1 (1.8)</td>
<td>1 (1.9)</td>
</tr>
<tr>
<td>Pruritus</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1 (1.6)</td>
<td>0</td>
<td>3 (5.7)</td>
</tr>
<tr>
<td>Chest discomfort</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>3 (5.3)</td>
<td>0</td>
</tr>
<tr>
<td>Dizziness</td>
<td>2 (3.7)</td>
<td>0</td>
<td>0</td>
<td>2 (3.3)</td>
<td>3 (5.3)</td>
<td>2 (3.8)</td>
</tr>
<tr>
<td>Rash</td>
<td>1 (1.9)</td>
<td>0</td>
<td>1 (2.0)</td>
<td>0</td>
<td>3 (5.3)</td>
<td>2 (3.8)</td>
</tr>
</tbody>
</table>

Patients counted once per treatment in each row
### Study 1035: Serious AEs (Baseline-Week 12)

<table>
<thead>
<tr>
<th>Dose</th>
<th>Serious Adverse Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 mg BID</td>
<td>None</td>
</tr>
<tr>
<td>3 mg BID</td>
<td>Anemia/Gastric Ulcer</td>
</tr>
<tr>
<td>5 mg BID</td>
<td>None</td>
</tr>
<tr>
<td>10 mg BID</td>
<td>None</td>
</tr>
<tr>
<td>15 mg BID</td>
<td>Gastritis, Pneumonia Pneumococcal</td>
</tr>
<tr>
<td>Adalimumab</td>
<td>Renal cell carcinoma, Total knee replacement</td>
</tr>
</tbody>
</table>
Study 1035: Absolute Neutrophil Count at Week 12

Neutrophils (10^3 / mm³)

- CP 1 mg BID
- CP 3 mg BID
- CP 5 mg BID
- CP 10 mg BID
- CP 15 mg BID
- ADA
- PBO

Lower Limit of Normal (LLN)

No Cases of Severe Neutropenia or Discontinuations Due to Neutropenia

Difference from placebo *p<0.05; **p<0.001; ***p<0.0001

ADA, adalimumab; CP, CP-690,550; LOCF, last observation carried forward; PBO, placebo
Study 1035: Change in Hemoglobin at Week 12

No Significant Decrease in Hemoglobin

Mean Change from Baseline in Hemoglobin (g/dL)

CP 1 mg BID
CP 3 mg BID
CP 5 mg BID
CP 10 mg BID
CP 15 mg BID
ADA
PBO

Difference from placebo *p<0.05; **p<0.001; ***p<0.0001

ADA, adalimumab; CP, CP-690,550; LOCF, last observation carried forward; PBO, placebo
Study 1035: Change in HDL and LDL Cholesterol at Week 12

Dose Dependent Increases in HDL and LDL

Difference from placebo *p<0.05; **p<0.001; ***p<0.0001
ADA, adalimumab; CP, CP-690,550; LOCF, last observation carried forward; PBO, placebo
Study 1035: Summary of Interim Analysis

- CP-690,550 dosed 3 – 15 mg BID was superior to placebo in ACR20 and ACR50 response rates at week 12
  - Responses were rapid with separation from placebo in ACR20 response at the earliest time point of 2 weeks
- CP-690,550 dosed 5 – 15 mg BID was superior to placebo in ACR70 response rates at week 12 and changes from baseline in the HAQ-DI
- No significant decreases in mean hemoglobin
- Significant, dose-dependent decreases in mean neutrophil counts, but no severe neutropenia or discontinuations due to neutropenia
- Increases in mean LDL, HDL, total cholesterol consistent with what has been observed in previous studies of CP-690,550 in RA
- No dose response for significant infections
- No opportunistic infections seen.
CP-690,550 Update

- Compound overview and mechanism of action
- Overview of Phase 2 RA Program

**New presentations at EULAR**

- 12 week interim analysis of 6-month monotherapy study (Study 1035)
- 12-week Japanese study on background MTX (Study 1039)
- Update on Open Label Extension study (Study 1024)

- Summary and overview of Phase 3 Program
Study 1039: A 12-Week Phase 2 Japanese Study on Background Methotrexate

Patients must have received MTX for at least 4 months consecutively, and must have received doses of at least 6 mg / week from at least 6 weeks prior to baseline.

At least 6 tender and 6 swollen joints PLUS ≥7 mg/L CRP or abnormal ESR.

Background NSAIDs, analgesics, low-dose glucocorticoids allowed.

Primary Efficacy: ACR 20 Responder Rate
# Study 1039: Patient Disposition

Data are n (%); † data are % of treated patients

<table>
<thead>
<tr>
<th>Dose</th>
<th>Treated</th>
<th>D / C</th>
<th>AE†</th>
<th>AE Related to CP†</th>
<th>LOE†</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 mg BID (n=28)</td>
<td>28</td>
<td>2 (7.1)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>3 mg BID (n=28)</td>
<td>27</td>
<td>4 (14.3)</td>
<td>2 (7.4)</td>
<td>1 (3.7)</td>
<td>1 (3.7)</td>
</tr>
<tr>
<td>5 mg BID (n=28)</td>
<td>27</td>
<td>4 (14.3)</td>
<td>4 (14.8)</td>
<td>3 (11.1)</td>
<td>0</td>
</tr>
<tr>
<td>10 mg BID (n=28)</td>
<td>26</td>
<td>5 (17.9)</td>
<td>4 (15.4)</td>
<td>4 (15.4)</td>
<td>0</td>
</tr>
<tr>
<td>Placebo (n=28)</td>
<td>28</td>
<td>5 (17.9)</td>
<td>2 (7.1)</td>
<td>2 (7.1)</td>
<td>1 (3.6)</td>
</tr>
</tbody>
</table>

CP, CP-690,550; D / C, discontinuation; LOE, lack of efficacy; AE, adverse event
Study 1039: Week 12 ACR Response Rates

Compared to placebo; **p≤0.01; ***p≤0.001

LOCF, last observation carried forward; SE, standard error
Study 1039: Time Course of ACR20 Response

- **ACR20 Response Rate (% (SE) LOCF**

  - **Week**
  - **1 mg BID**
  - **3 mg BID**
  - **5 mg BID**
  - **10 mg BID**
  - **Placebo**

Compared to placebo: *p≤0.05; **p≤0.01; ***p≤0.001
Study 1039: Change in HAQ-DI Score at Week 12

Compared to placebo *p≤0.05; **p≤0.01; ***p≤0.001
## Study 1039: Adverse Events Occurring in at Least 3 Patients in Any Arm, n (%)

<table>
<thead>
<tr>
<th>MedDRA</th>
<th>1 mg BID N=28</th>
<th>3 mg BID N=27</th>
<th>5 mg BID N=27</th>
<th>10 mg BID N=26</th>
<th>Placebo N=28</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gastrointestinal disorders</td>
<td>4 (14.3)</td>
<td>0</td>
<td>5 (18.5)</td>
<td>3 (11.5)</td>
<td>2 (7.1)</td>
</tr>
<tr>
<td>Stomach discomfort</td>
<td>0</td>
<td>0</td>
<td>3 (11.1)</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Infections and infestations</td>
<td>3 (10.7)</td>
<td>8 (29.6)</td>
<td>3 (11.1)</td>
<td>11 (42.3)</td>
<td>6 (21.4)</td>
</tr>
<tr>
<td>Nasopharyngitis</td>
<td>3 (10.7)</td>
<td>1 (3.7)</td>
<td>1 (3.7)</td>
<td>4 (15.4)</td>
<td>4 (14.3)</td>
</tr>
<tr>
<td>Investigations</td>
<td>3 (10.7)</td>
<td>5 (18.5)</td>
<td>10 (37.0)</td>
<td>7 (26.9)</td>
<td>1 (3.6)</td>
</tr>
<tr>
<td>ALT increased</td>
<td>1 (3.6)</td>
<td>2 (7.4)</td>
<td>6 (22.2)</td>
<td>2 (7.7)</td>
<td>1 (3.6)</td>
</tr>
<tr>
<td>AST increased</td>
<td>1 (3.6)</td>
<td>2 (7.4)</td>
<td>4 (14.8)</td>
<td>1 (3.8)</td>
<td>1 (3.6)</td>
</tr>
<tr>
<td>Blood cholesterol increased</td>
<td>0</td>
<td>3 (11.1)</td>
<td>1 (3.7)</td>
<td>1 (3.8)</td>
<td>0</td>
</tr>
</tbody>
</table>

Patients counted once per treatment in each row.

ALT, alanine aminotransferase; AST, aspartate aminotransferase
## Study 1039: Incidence of Transaminase Elevations

<table>
<thead>
<tr>
<th>Dose (n)</th>
<th>ALT, n (%)</th>
<th></th>
<th>AST, n (%)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Abnormal Baseline</td>
<td>&gt;1x ULN</td>
<td>&gt;2x ULN</td>
<td>&gt;3x ULN</td>
</tr>
<tr>
<td>1 mg BID (28)</td>
<td>1 (4)</td>
<td>4 (15)</td>
<td>1 (4)</td>
<td>0</td>
</tr>
<tr>
<td>3 mg BID (27)</td>
<td>2 (8)</td>
<td>3 (12)</td>
<td>1 (4)</td>
<td>0</td>
</tr>
<tr>
<td>5 mg BID (27)</td>
<td>2 (8)</td>
<td>6 (24)</td>
<td>2 (8)</td>
<td>2 (8)</td>
</tr>
<tr>
<td>10 mg BID (26)</td>
<td>2 (8)</td>
<td>7 (29)</td>
<td>1 (4)</td>
<td>1 (4)</td>
</tr>
<tr>
<td>Placebo (28)</td>
<td>1 (4)</td>
<td>3 (11)</td>
<td>1 (4)</td>
<td>0</td>
</tr>
</tbody>
</table>

Patients allowed to enroll with AST / ALT ≤ 1.5 X ULN

Only patients with normal baseline values were included in the > 1 X, > 2 X and > 3 X tallies.
# Study 1039: Adverse Events That Led to Discontinuation From Treatment

<table>
<thead>
<tr>
<th>Dose</th>
<th>Adverse Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 mg BID</td>
<td>–</td>
</tr>
<tr>
<td>3 mg BID</td>
<td>▶ Osteoarthritis&lt;br▶ ALT and AST increased</td>
</tr>
<tr>
<td>5 mg BID</td>
<td>▶ Femur fracture&lt;br▶ White blood cell count decreased&lt;br▶ ALT and AST increased (2 patients)</td>
</tr>
<tr>
<td>10 mg BID</td>
<td>▶ Cardiac failure and pneumonia&lt;br▶ Dyspnoea&lt;br▶ ALT and AST increased&lt;br▶ Peritonsillitis</td>
</tr>
<tr>
<td>Placebo</td>
<td>▶ Gastroenteritis and upper respiratory tract infection&lt;br▶ Purpura</td>
</tr>
</tbody>
</table>

Red indicates SAEs, or serious adverse events.
Study 1039: Absolute Neutrophil Count

Compared to placebo *p \leq 0.05

Mean (SE) Neutrophils (10^3 / mm^3)

- 1 mg BID
- 3 mg BID
- 5 mg BID
- 10 mg BID
- Placebo

Lower Limit of Normal (LLN)
Study 1039: Change in Hemoglobin

No Significant Change in Hemoglobin
Study 1039: Change in HDL and LDL Cholesterol

**Compared to placebo *p ≤ 0.05; **p ≤ 0.01; ***p ≤ 0.001**

Mean (SE) Change from Baseline mg/dL

- **HDL**
- **LDL**

Dose Dependent Increases in HDL and LDL

HDL, high density lipoprotein; LDL, low density lipoprotein
Study 1039: Conclusions

- All CP-690,550 doses were efficacious vs. placebo
  - ACR20 response rates: all doses statistically significantly superior to placebo at Week 12
  - ACR50 response rates: all doses except 1 mg BID significantly superior to placebo at Week 12
  - ACR70 response rates: 5 mg BID and 10 mg BID significantly superior to placebo at Week 12
  - Significant difference relative to placebo was noted as early as 1 week after the start of therapy

- All CP-690,550 dose groups demonstrated significant differences relative to placebo in HAQ DI
Study 1039: Conclusions (continued)

- CP-690,550 was generally well-tolerated
  - No serious infections or opportunistic infections
  - No significant decreases in hemoglobin
  - Dose-related decreases in mean absolute neutrophil counts
  - Dose-dependent increases in LDL and HDL cholesterol
  - ALT/AST increases of >3x ULN were noted in the 5 mg BID and 10 mg BID groups
CP-690,550 Update

- Compound overview and mechanism of action
- Overview of Phase 2 RA Program

**New presentations at EULAR**

- 12 week interim analysis of 6-month monotherapy study (Study 1035)
- 12-week Japanese study on background MTX (Study 1039)
- Update on Open Label Extension study (Study 1024)

- Summary and overview of Phase 3 Program
**Study 1024 Design**

**Study 1024 (5 mg BID CP-690,550)**
Open-label, long-term, multicenter safety study

- Roll-over into Study 1024 ≤ 7 days after last study visit in Studies 1025 and 1035
- Patients from Study 1019 were off-study and were re-screened before entry
- Background RA therapy (including glucocorticoids and traditional DMARDs) allowed
- Specific rescue medications and adjustments to background therapy were allowed
- Permanent or temporary dose reductions were allowed for AEs
- Study approved by local IRBs / ECs; all patients gave written informed consent

**Study 1025**
24 weeks, background MTX

**Study 1035**
24 weeks, monotherapy

**Study 1024 Design**

- Roll-over into Study 1024 ≤ 7 days after last study visit in Studies 1025 and 1035
- Patients from Study 1019 were off-study and were re-screened before entry
- Background RA therapy (including glucocorticoids and traditional DMARDs) allowed
- Specific rescue medications and adjustments to background therapy were allowed
- Permanent or temporary dose reductions were allowed for AEs
- Study approved by local IRBs / ECs; all patients gave written informed consent
Study 1024: Interim Analysis

- Data from 655 patients, enrolled as of Dec 01, 2008

- At data cut-off, the number of patients completing treatment through 6 and 12 months was:
  - 446 patients: 6 months
  - 125 patients: 12 months

- Median duration of treatment was:
  - 161.0 days (range 1-658 days)

- Baseline definition
  - 1019 patients – 28 days prior to enrollment in 1024
  - 1025 and 1035 patients – baseline of index study
Study 1024: Summary of Safety Data at Interim Analysis

- Most AEs mild to moderate in severity
  - 10 Severe AEs:
    - Acne, acute renal failure, diarrhea, disseminated tuberculosis*, diverticulitis*, herpes zoster*, pneumonia*, staphylococcal infection*, upper abdominal pain, urinary tract infection*

- 42 serious AEs reported in 26 patients

- 9 serious infections in 9 patients
  - 9 events/~255 patient years of exposure (~3.53/100 pt yrs)

- 2 deaths (both sudden)
  - 57 yr old white male with history of multiple cardiovascular co-morbidities
  - 70 yr old Hispanic female with a history of hypertension and epilepsy

* Infections rated as severe (n=6)
Study 1024: Laboratory Data at Interim Analysis

<table>
<thead>
<tr>
<th></th>
<th>All Patients (Mean ± SD)</th>
<th>Baseline (n=635-646)</th>
<th>Month 6 (n=301-316)</th>
<th>Month 12 (n=56-59)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neutrophil count, 10^9/mm³</td>
<td>5.72 ± 2.38</td>
<td>4.89 ± 1.95</td>
<td>4.64 ± 2.27</td>
<td></td>
</tr>
<tr>
<td>Hemoglobin, g/dL</td>
<td>13.05 ± 1.41</td>
<td>13.14 ± 1.27</td>
<td>12.96 ± 1.42</td>
<td></td>
</tr>
<tr>
<td>LDL, mg/dL</td>
<td>112.04 ± 34.46</td>
<td>129.54 ± 38.55</td>
<td>131.00 ± 37.89</td>
<td></td>
</tr>
<tr>
<td>HDL, mg/dL</td>
<td>56.27 ± 15.54</td>
<td>60.44 ± 17.82</td>
<td>61.69 ± 17.66</td>
<td></td>
</tr>
</tbody>
</table>

Laboratory Changes are Similar to Those Seen in Short-Term Studies
Study 1024: Conclusions from Interim Analysis

- CP-690,550 was generally well-tolerated and had a similar safety profile compared to that observed in the randomized index studies.
CP-690,550 Update

- Compound overview and mechanism of action
- Overview of Phase 2 RA Program
- New presentations at EULAR
  - 12 week interim analysis of 6-month monotherapy study (Study 1035)
  - 12-week Japanese study on background MTX (Study 1039)
  - Update on Open Label Extension study (Study 1024)

Summary and overview of Phase 3 Program
CP-690,550
RA Phase 2 Program Conclusions

- 4/4 studies achieved statistical significance on the primary endpoint (ACR20 Response)

- Extensive Phase 2 RA Program enrolled >1,000 patients and explored a CP-690,550 dose range of 1 to 30 mg BID

- CP-690,550 dosed ≥ 3 mg BID was generally efficacious, compared to placebo, as measured by:
  - ACR response rates
  - Changes from Baseline in the DAS and DAS remission rates
  - Improvements in patient reported outcome measures including HAQ DI

- Efficacy was seen early (within 2 weeks) when CP-690,550 was dosed either as monotherapy or on background MTX
CP-690,550
RA Phase 2 Program Conclusions

Safety profile will continue to be monitored and further characterized throughout Phase 3 including:

- Decreases in absolute neutrophil counts and hemoglobin
- Increases in total, LDL and HDL cholesterol
- Increases in transaminases
- Infections
  - Current rate of serious infections is ~4.5/100 patient-years

Doses of 5 and 10 mg BID have been advanced into Phase 3
## Phase 3 Clinical Studies Enrolling

<table>
<thead>
<tr>
<th>Study #</th>
<th>Patient Population</th>
<th>Objectives</th>
<th>Number of Subjects</th>
<th>CP-690,550 Dosage</th>
<th>Duration</th>
<th>Control / Active Comp</th>
</tr>
</thead>
<tbody>
<tr>
<td>A3921044</td>
<td>Inadequate response to bkgd MTX</td>
<td>Signs &amp; Symptoms Structure Physical Fxn</td>
<td>750</td>
<td>5 mg BID 10 mg BID</td>
<td>24 months</td>
<td>Placebo</td>
</tr>
<tr>
<td>A3921045</td>
<td>Monotherapy</td>
<td>Signs &amp; Symptoms Physical Fxn</td>
<td>500</td>
<td>5 mg BID 10 mg BID</td>
<td>6 months</td>
<td>Placebo</td>
</tr>
<tr>
<td>A3921046</td>
<td>Inadequate response to bkgd DMARDs</td>
<td>Signs &amp; Symptoms Physical Fxn</td>
<td>750</td>
<td>5 mg BID 10 mg BID</td>
<td>12 months</td>
<td>Placebo</td>
</tr>
<tr>
<td>A3921064</td>
<td>Inadequate response to bkgd MTX</td>
<td>Signs &amp; Symptoms Physical Fxn</td>
<td>700</td>
<td>5 mg BID 10 mg BID</td>
<td>12 months</td>
<td>Placebo / Humira® 40 mg s.c. EOW</td>
</tr>
</tbody>
</table>
CP-690,550 is the first Janus Kinase inhibitor, a novel immune pathway mechanism that has the potential to treat patients with RA as well as a number of other autoimmune diseases.

If successful, CP-690,550 could be the first new oral DMARD to be marketed in more than 10 years.
Thank You

Questions?