

#### **CEO LETTER**

## LETTER TO STAKEHOLDERS



# OUR STRATEGIC IMPERATIVES 1 INNOVATE AND LEAD 2 MAXIMIZE VALUE 3 EARN GREATER RESPECT 4 OWN OUR WORK

#### **TO OUR STAKEHOLDERS:**

2012 was an outstanding year for the patients we serve and for our shareholders.

#### 2012: A MILESTONE YEAR

We brought five new therapies to patients for treating kidney cancer, leukemia, rheumatoid arthritis, stroke prevention in atrial fibrillation and the rare Gaucher disease. We drove solid revenue growth in many of our key, patent-protected products and achieved double-digit revenue growth in emerging markets. Despite an industry record \$7.4 billion operational loss in sales due to patent expirations, we maintained relatively flat adjusted earnings per share\* and returned nearly \$15 billion to shareholders through dividends and share repurchases.

At the core of our performance in 2012 were the actions we took resulting from the four imperatives that we put in place at the beginning of 2011. Through the focus they provided, we advanced our R&D turnaround, operated efficiently to create a more-flexible cost base, met our financial commitments, and maintained high standards of quality, compliance and business ethics. Additionally, we made continued progress in our ongoing efforts to earn society's respect and to create an ownership culture within Pfizer. I believe our culture can become a key sustainable advantage as we work to make Pfizer the premier, innovative biopharmaceutical company. That's why we are investing time and resources to develop one unified culture that we call OWN IT!

A brief summary follows of our 2012 accomplishments for each imperative.

OUR MISSION
TO BE THE PREMIER
INNOVATIVE
BIOPHARMACEUTICAL
COMPANY

OUR PURPOSE
INNOVATE TO BRING
THERAPIES TO PATIENTS
THAT SIGNIFICANTLY
IMPROVE THEIR LIVES

<sup>\*</sup> See the Company's Annual Report on Form 10-K, as amended, for the year ended December 31, 2012 for the definition of "adjusted income" and for reconciliations of 2012 "adjusted income" and "adjusted diluted earnings per share" to 2012 net income attributable to Pfizer Inc. and diluted earnings per share attributable to Pfizer Inc. common shareholders, respectively. "Adjusted diluted earnings per share," "adjusted cost of sales," "adjusted selling, informational and administrative expenses" and "adjusted research and development expenses" are income statement line items prepared on the same basis as, and are components of, the "adjusted income" measure.



#### Improving the Performance of our Innovative Core

2012 was a pivotal year for pipeline developments, with five new therapies now available that have significant efficacy and safety as well as value for patients, physicians and payers.

- Bosulif was approved in the U.S. for previously treated chronic myelogenous leukemia, a slowly progressing blood and bone marrow disease, which usually occurs during or after middle age. With this approval, we continue to bring to patients targeted therapies that more precisely treat their illness.
- Elelyso was approved in the U.S. as an enzyme-replacement therapy for Type 1 Gaucher
  Disease in adults, a genetic disease characterized by anemia, low platelet counts,
  bone disease and an enlarged liver and spleen. This development program affirms our
  commitment to patients suffering from rare diseases.
- Eliquis was approved in the U.S., Canada, the European Union and Japan as an anticoagulant. Co-developed and now co-promoted with Bristol-Myers Squibb, Eliquis has the potential to set a new standard of care in the high need area of stroke prevention for patients with nonvalvular atrial fibrillation.
- Inlyta was approved in the U.S., Japan and the European Union for advanced kidney cancer. This is another example of our expanding Oncology portfolio.
- Xeljanz was approved in the U.S. as the first new oral DMARD (Disease Modifying Anti-Rheumatic Drug) in over a decade. Xeljanz offers a totally new mechanism of action to treat rheumatoid arthritis and has a compelling clinical profile.

During 2012 we also advanced our early and mid-stage pipeline, most notably in the oncology and vaccines areas. We moved forward in phase III studies with dacomitinib for non-small cell lung cancer, inotuzumab for aggressive non-hodgkin's lymphoma and Xeljanz for psoriasis. We initiated phase III studies for Xeljanz for ulcerative colitis, for inotuzumab for acute lymphoblastic leukemia and for a Meningococcal B vaccine for individuals aged 11-25.

These accomplishments are a result of actions we set in motion early in 2011 to improve R&D productivity. First, Pfizer scientists are now focused on the therapeutic areas where we have distinct advantages such as Neuroscience and Pain, Cardiovascular/Metabolic, Oncology, Inflammation and Immunology, and Vaccines. The chief scientist of each therapeutic area is accountable for managing resources and delivering specific results. Second, while our Groton R&D facility continues to provide important drug discovery and development expertise, many of our scientists are now located in cities considered to be hubs of biomedical innovation, such as Boston, San Francisco and San Diego. By working alongside their counterparts in academia and with biotech partners, Pfizer scientists are able to drive discovery efforts and expand our access to important enabling science and technology. Third, we are using specific metrics to assess our success rate at every stage of the development cycle to help ensure we are allocating our capital to the programs that have the highest potential for delivering value.

Through all of these actions, we are becoming increasingly rigorous in our choices of potential new medicines to move into the later, most expensive stages of development and much more agile in advancing our pipeline forward. Our latest pipeline report can be found on our <u>website</u>.

#### Making the Right Capital Allocation Decisions

During 2012 we made decisions and took actions that enabled us to allocate our capital in ways that enhanced shareholder value.

We continued our multi year, companywide program to reduce expenses. In 2012, we reduced our total adjusted Cost of Sales, Selling, Informational & Administrative expenses and R&D expenses\* on an operational basis by approximately  $10\,\%$ , which is nearly a \$4 billion reduction compared to 2011 levels.

We realized significant value for our shareholders through the sale of our Nutrition business to Nestlé for \$11.85 billion, and we started to unlock value from our Animal Health business, now called Zoetis. In early 2013, we completed an IPO in which we sold approximately 20% of Zoetis to the public and a related debt offering, generating approximately \$6 billion in proceeds to Pfizer,

#### **OUR STRATEGIC IMPERATIVES**



#### **INNOVATE AND LEAD**

Improve Pfizer's ability to innovate in biomedical R&D and develop a new generation of high-value, highly differentiated medicines and vaccines.



#### MAXIMIZE VALUE

Invest and allocate our resources in ways that create the greatest long-term returns for our shareholders.



#### EARN GREATER RESPECT

Earn society's respect by generating breakthrough therapies, improving access, expanding the dialogue on health care and acting as a responsible corporate citizen.



#### **OWN OUR WORK**

Build and sustain a culture where colleagues view themselves as owners, generating new ideas, dealing with problems in a straightforward way, and working as teammates on challenges and opportunities.



"We remain firmly committed to fulfilling our company's purpose of innovating to bring therapies to patients that significantly improve their lives. By doing that well, we will create value for the patients we serve and for our shareholders."

which we plan to deploy in the best interests of our shareholders. Zoetis begins its existence as the largest stand-alone company fully devoted to animal health medicines and vaccines.

During 2012, we continued to pursue "bolt-on" business development opportunities to supplement our research efforts and product offerings. These are acquisitions or collaborative arrangements that we can readily integrate and that expand our reach or capabilities. We acquired NextWave, a specialty pharmaceutical company focused on the development and commercialization of products for the treatment of attention deficit/hyperactivity disorder. Together with Zhejiang Hisun Pharmaceuticals, we launched Hisun Pfizer Pharmaceuticals Company Limited, a joint venture to develop, manufacture and commercialize off-patent pharmaceutical products in China and global markets. We entered into an exclusive long-term collaboration with Mylan to develop, manufacture, distribute and market generic drugs in Japan. To capitalize on the strengths of our Consumer Healthcare business, we signed an agreement with AstraZeneca to obtain the over-the-counter rights to Nexium, their well-known gastrointestinal treatment. We also acquired Alacer, a company whose product, Emergen-C, fits well into our vitamins and supplements portfolio.

#### Earning Greater Respect from Society – A New Approach to Social Dialogue

Physicians, pharmacists, payers and governments determine how our medicines and vaccines reach patients. Being respected by these audiences and by society at large is at the core of our ability to operate.

We know that the integrity of the information and data that we provide is essential to how we are viewed and the respect and trust that society places on what we do. Our highest priority is to provide useful, transparent and credible health information and medical data. Visitors to our website can view regularly updated reports on our clinical trials and their results, as well as the post-marketing commitments we've made to the FDA and regulatory authorities in other jurisdictions.

Additionally, we remain committed to providing access to our medicines through a series of patient access programs, such as Pfizer Helpful Answers—a U.S. initiative that provides our medicines for free or at a savings to uninsured and underinsured patients who qualify. During 2012, this program helped 1 million patients receive more than 7 million Pfizer prescriptions.

Finally, we know we will earn greater respect by listening to people from all walks of life and providing them with information that will help them live longer, healthier and happier lives. Towards this end, in 2012, we launched a multi-year initiative, called GetOld, to forge a richer dialogue on the issue of aging—one of society's most pressing issues affecting health care and quality of life. Since the launch of GetOld in mid-2012, we went from zero share of voice of the aging conversation online to more than a 5 % share in just six months. In addition, the new external platform we launched in 2011 with our Chief Medical Officer, Dr. Freda Lewis-Hall, to connect with consumers through broadcast media reached 30 million people.

#### A Culture of Ownership

We are committed to creating an ownership culture that unleashes the creativity of our colleagues around the world.



In 2012, we focused on building a culture, whereby colleagues apply their expertise to take appropriate risks to innovate, are accountable for their decisions, work collaboratively, deliver on their commitments, engage in constructive debate to help ensure each other's success, and operate with integrity and in compliance with applicable legal requirements and company policies.

Through new tools and companywide training, we are equipping leaders across the business to have open and candid conversations with colleagues and to encourage their active involvement in solving problems.

We are seeing early signs of an ownership culture taking hold as colleagues become more entrepreneurial and seize opportunities to make a difference in the business. For example, the initiative and accountability of our colleagues contributed to an earlier-than-expected approval for Xeljanz in the U.S. Likewise, during 2012 the innovative approach of the teams managing the Lipitor loss of exclusivity (LOE) resulted in a substantially greater market share compared to previous LOE analogue products in the industry.

I firmly believe having an ownership culture is what will give us the ultimate competitive advantage and it is a key priority for me and Pfizer's entire senior leadership team.

#### Focused on Creating Sustained Shareholder Value

Pfizer is on the right path. As we turn to 2013, we must maintain our momentum by continuing to demonstrate fiscal discipline in how we use our capital, by delivering on the potential within our pipeline, and by executing our business plans while maintaining the highest standards of compliance and ethics.

To help us achieve maximum performance over the next several years, we will continue to use distinct operating models within developed markets and emerging markets.

In the developed markets, we have one operating model that supports our innovative-driven businesses that largely market patent-protected medicines and a second model that supports our value-driven business that largely markets medicines that are no longer patent protected.

Within emerging markets, our operating model has a geographic focus that supports both the innovative-driven and value-driven businesses. This is working well in these high-growth geographies; however, as these markets evolve, we will evaluate if the emerging markets model should more closely mirror the two distinct approaches we take for developed markets.

I would also note that we continue to enhance the value of our Consumer Healthcare business with a portfolio that includes some of the world's best known consumer brands such as Advil, Centrum, and Caltrate. It has strong connections with emerging markets and pharmacy customers worldwide, and it gives us a platform to pursue the potential growth opportunities we see through the switches of prescription medicines to over-the-counter medicines.

Speaking for all of us at Pfizer, including our Board of Directors, I thank you for your continued confidence in our leadership. We remain firmly committed to fulfilling our company's purpose of innovating to bring therapies to patients that significantly improve their lives. By doing that well, we will create value for the patients we serve and for our shareholders.

Sincerely,

Ian C. Read Chairman and CEO

9 coal



#### **CEO LETTER**

# **PERFORMANCE**

# Financial Performance

Thr	ee-Y	ear	Summary	

as of and for the year ended December 31	% Cha	% Change					
MILLIONS (Except Per Common Share Data)	2012		2011 <sup>(a)</sup>		2010	12/11	11/10
Revenues	\$ 58,986	\$	65,259	\$	65,165	(10)	-
Research and development expenses	\$ 7,870	\$	9,074	\$	9,483	(13)	(4)
Restructuring charges and certain acquisition-related costs	\$ 1,880	\$	2,930	\$	3,145	(36)	(7)
Income from continuing operations	\$ 9,518	\$	8,395	\$	8,318	13	1
Discontinued operations—net of tax <sup>(b)</sup>	\$ 5,080	\$	1,654	\$	(30)	207	
Net income attributable to Pfizer Inc.	\$ 14,570	\$	10,009	\$	8,257	46	21
Diluted earnings per common share attributable to Pfizer Inc. shareholders	\$ 1.94	\$	1.27	\$	1.02	53	25
Weighted-average shares—diluted	7,508		7,870		8,074	(5)	(3)
Number of common shares outstanding	7,276		7,575		8,012	(4)	(5)
Working capital	\$ 32,796	\$	31,908	\$	35,764	3	(11)
Goodwill & other identifiable intangible assets, net	\$ 90,685	\$	95,753	\$	98,335	(5)	(3)
Total assets	\$ 185,798	\$	188,002	\$	195,014	(1)	(4)
Total debt <sup>(c)</sup>	\$ 37,460	\$	38,942	\$	44,007	(4)	(12)
Total Pfizer Inc. shareholders' equity	\$ 81,260	\$	82,190	\$	87,813	(1)	(6)
Shareholders' equity per common share	\$ 11.17	\$	10.85	\$	10.96	3	(1)
Net cash provided by operating activities	\$ 17,054	\$	20,240	\$	11,454	(16)	77
Property, plant and equipment additions	\$ 1,327	\$	1,660	\$	1,513	(20)	10
Purchases of common stock	\$ 8,228	\$	9,000	\$	1,000	(9)	*
Cash dividends paid	\$ 6,534	\$	6,234	\$	6,088	5	2

<sup>(</sup>a) For 2011, includes King Pharmaceuticals Inc. commencing on the acquisition date of January 31, 2011.

<sup>(</sup>b) The sale of our Nutrition business closed on November 30, 2012. 2012, 2011 and 2010 reflect the Nutrition business, which was acquired in 2009, as a discontinued operation. All financial information before 2012 reflects Capsugel (the sale of which closed on August 1, 2011), as a discontinued operation.

<sup>(</sup>c) Our short-term borrowings are rated P-1 by Moody's Investors Service (Moody's) and A1+ by Standard & Poor's (S&P). Our long-term debt is rated A1 by Moody's and AA by S&P. Moody's and S&P are major corporate debt-rating organizations.

<sup>\*</sup>Calculation not meaningful.

Detailed information on our financial and operational performance can be found in the 2012 Financial Report.



# **Key Performance Indicators**

#### **ACCESS TO MEDICINES**

11

Number of global programs and commercial transactions to increase access to medicines in emerging markets<sup>1</sup>

17

Number of top 20 global burdens of disease addressed by products and pipeline<sup>2</sup>

56

Number of emerging markets in which Pfizer has implemented intra-country tiered pricing<sup>3</sup>

**EMPLOYEES** 

0.59 INJ

INJURIES PER 100 EMPLOYEES

#### TOTAL INJURY RATE<sup>4</sup>

Pfizer's injury rate has been reduced by 52% since 2007. The rate was unchanged from 2011.

## **ENVIRONMENT**<sup>5</sup>

2.4 MILLIO

MILLION METRIC TONS CO<sub>2</sub> e<sup>6</sup>

#### **GREENHOUSE GAS EMISSIONS**

Total GHG emissions in 2012 were 4.8% lower than in 2011.

50.7 MILLION CUBIC METERS

#### WATER WITHDRAWAL

Total water withdrawal in 2012 was essentially unchanged, increasing by less than 1 % from 2011.

186 THOUSAND METRIC TON

#### **WASTE GENERATED**

Total waste generated in 2012 was 4.7% lower than in 2011.

<sup>1.</sup> Program/commercial transaction defined as a Pfizer investment or dedicated contract of over \$250,000 with a national government or procurement agency, MLO, NGO, private institution or aid agency. Represents multi-country initiatives only and does not include numerous local initiatives to address access.

<sup>2.</sup> As defined by the World Health Organization. Burdens of illness not addressed include road traffic accidents, prematurity and low birth weight, and self-inflicted injuries.

<sup>3.</sup> Represents minimum number of emerging markets with pricing tailored to different patient segments (for at least one product), allowing access for more patients.

<sup>4.</sup> Represents >90 % of Pfizer employees and directly-supervised contractors.

<sup>5.</sup> Data are baseline adjusted, reported absolute, using reporting boundaries per the WRI GHG Protocol. Includes Zoetis sites (formerly Pfizer Animal Health). Excludes divested Pfizer Nutrition sites. The 2011 U.S. and Puerto Rico GHG data (60% of the footprint) was independently verified to the "Reasonable Assurance" level. Expanded environmental reporting will be posted on <a href="https://www.pfizer.com">www.pfizer.com</a> later this year.

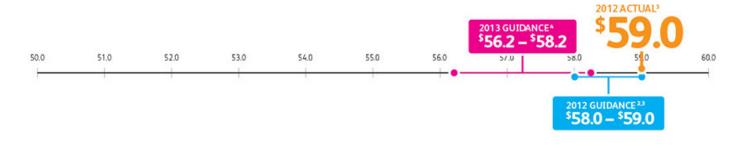
<sup>6.</sup> Carbon footprint includes total direct (including fleet and aviation) and indirect emissions. Does not include Scope 3 emissions.

<sup>7.</sup> Pfizer is revising its approach to reporting spent process solvents for reclaim on-site (to be re-used in manufacturing) where they are not regulated as waste by local law. They are not now reported as waste. Based on corrected data, the overall recycling rate was 32%, and the quantity of hazardous and non-hazardous waste decreased 5% and 3% respectively from 2011.

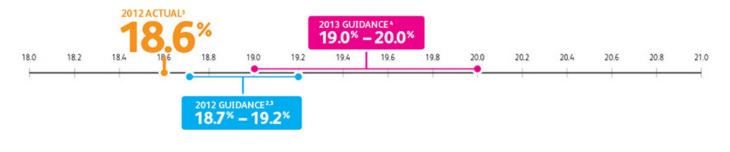


# Performance and Guidance<sup>1</sup>

#### **REPORTED REVENUES** (in Billions)



#### ADJUSTED COST OF SALES<sup>5</sup> AS % OF REVENUES



#### ADJUSTED SI&A EXPENSES<sup>5</sup> (in Billions)

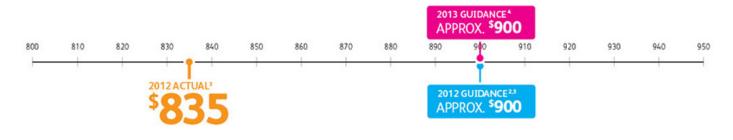




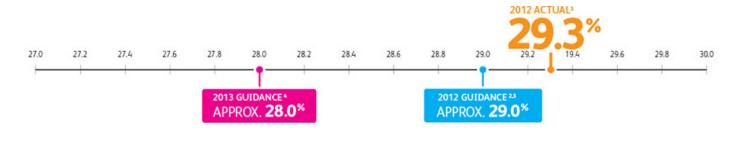
#### **ADJUSTED R&D EXPENSES**<sup>5</sup> (in Billions)



#### ADJUSTED OTHER (INCOME)/DEDUCTIONS<sup>5</sup> (in Millions)



#### EFFECTIVE TAX RATE ON ADJUSTED INCOME<sup>5</sup>



## REPORTED DILUTED EPS<sup>6</sup>





#### **ADJUSTED DILUTED EPS<sup>5</sup>**



#### **OPERATING CASH FLOW** (in Billions)



- 1. Please refer to Pfizer's 2012 Annual Report on Form 10-K for a description of the substantial risks and uncertainties related to the forward-looking statements included in this Annual Review.
- 2. At exchange rates that reflected a blend of the actual exchange rates in effect during the first nine months of 2012 and the mid-October 2012 exchange rates for the remainder of the year. Our 2012 guidance did not assume the completion of any business development transactions not completed as of September 30, 2012, including any one-time upfront payments associated with such transactions. It also excluded the potential effects of the resolution of litigation-related matters not substantially resolved as of September 30, 2012, except for charges for such matters that were recorded during the first nine months of 2012.
- 3. Revenues and expenses related to the Nutrition business as a discontinued operation were included for the full year in the guidance and through November 30, 2012 in actual results. The gain on the sale of the Nutrition business was not reflected in the Reported Diluted EPS guidance but is included in actual results for Reported Diluted EPS.
- 4. Our 2013 financial guidance is as of January 2013 and does not assume the completion of any business development transactions not completed as of December 31, 2012, including any one-time upfront payments associated with such transactions, and excluded the potential effects of the resolution of litigation-related matters not substantially resolved as of December 31, 2012. The exchange rates assumed in connection with the 2013 financial guidance are as of mid-January 2013.
- 5. "Adjusted Income" and its components and "Adjusted Diluted Earnings Per Share (EPS)" are defined as U.S generally accepted accounting principles (U.S. GAAP) reported net income<sup>6</sup> and its components and reported diluted EPS<sup>6</sup> excluding purchase accounting adjustments, acquisition-related costs, discontinued operations and certain significant items. Adjusted Cost of Sales, Adjusted Selling, Informational and Administrative (SI&A), Adjusted Research and Development (R&D) expenses and Adjusted Other (Income) Deductions are income statement line items prepared on the same basis and, therefore, components of the overall adjusted income measure. As described in our Annual Report on Form 10-K for the year ended December 31, 2012, management uses adjusted income, among other factors, to set performance goals and to measure the performance of the overall company. Reconcilitations of certain U.S. GAAP reported to Non-GAAP adjusted information for 2012 as well as reconcilitations for full-year 2013 guidance for adjusted income and adjusted diluted EPS to full-year 2013 guidance for reported net income<sup>6</sup> and reported diluted EPS<sup>6</sup> are provided in our Form 10-K for the year ended December 31, 2012. Adjusted income and its components and adjusted diluted EPS are not, and should not be viewed, as substitutes for U.S. GAAP net income and its components and adjusted diluted EPS are Non-GAAP financial measures that have no standardized meaning prescribed by U.S. GAAP and, therefore, have limits in their usefulness to investors. Because of the non-standardized definitions, adjusted income and its components and adjusted diluted EPS are proven and its components and adjusted diluted EPS are proven and its components and adjusted diluted EPS are proven and its components and adjusted diluted EPS are proven and its components and adjusted diluted EPS are proven and its components and adjusted diluted EPS are presented solely to permit investors to more fully understand how management assesses performance.
- 6. "Reported Net Income" is defined as net income attributable to Pfizer Inc. and "Reported Diluted EPS" is defined as net income attributable to Pfizer Inc. common shareholders.



#### **CEO LETTER**

## **ABOUT THIS REVIEW**

This fully integrated Annual Review discusses many dimensions of our performance—financial, social and environmental—in one review. It demonstrates the integral relationship between our responsibilities as an enterprise and our core business strategies and their execution. It is produced for all of our stakeholders—patients, the medical community, investors, colleagues, customers and the public at large—to give an overall picture of how we are doing and, more importantly, how we are making progress toward our stated commitments.

#### **SCOPE OF REPORTING**

This review covers Pfizer's worldwide business and provides information on our activities for the year ending on December 31, 2012. This review describes key dimensions of both the company's financial and non-financial performance and includes updates on our products; our R&D pipeline; our commitment to quality, safety and high ethical standards; and our responsibilities to all stakeholders, starting with our patients. This review also describes critical challenges in society—from expanding access to health to our environmental impact—and our strategies for managing them.

#### GLOBAL REPORTING INITIATIVE SUSTAINABILITY REPORTING GUIDELINES

As global standards for integrated reporting do not exist, we considered the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines (G3) in preparing this review. A comprehensive GRI Index is included in <a href="mailto:this report">this report</a>. We self-declare this review to GRI Application Level B.

#### **CORPORATE RESPONSIBILITY MANAGEMENT**

This review was developed by Pfizer's Policy, External Affairs and Communications Group, whose leader is a member of the Executive Leadership Team and reports directly to the CEO. Corporate responsibility is embedded in our business strategy and vision, and many corporate responsibility issues are managed within our business units and functional groups to ensure thorough integration in all of our work. The Corporate Responsibility team sets the strategic direction for corporate responsibility at Pfizer and supports the integration of corporate responsibility throughout the company. The team is also responsible for Pfizer's flagship global health philanthropic programs. Pfizer's Corporate Responsibility team provides annual updates to Pfizer's Board of Directors on progress in achieving corporate responsibility goals.



# **BOARD OF DIRECTORS**



**DENNIS A. AUSIELLO, M.D.** (2.4,5.6)

Physician-in-Chief
Massachusetts General Hospital



M. ANTHONY BURNS (1,2,4,6) Chairman Emeritus Ryder System, Inc.



W. DON CORNWELL (2,3,5,6)
Founder and Retired Chairman and CEO Granite
Broadcasting Corporation



FRANCES D. FERGUSSON, PH.D. (3.5.6) President Emeritus Vassar College



**WILLIAM H. GRAY III** (4, 6) Chairman Gray Global Strategies, Inc.



HELEN H. HOBBS, M.D. (4,5,6) Investigator Howard Hughes Medical Institute



**CONSTANCE J. HORNER** (1,4,5,6) Former Assistant to the President of the United States and Director of Presidential Personnel



**JAMES M. KILTS** (3,6) Founding Partner Centerview Capital



GEORGE A. LORCH (7) Chairman Emeritus Armstrong Holdings, Inc.



JOHN P. MASCOTTE\* (4,5,6) Retired President and CEO Blue Cross and Blue Shield of Kansas City, Inc.



SUZANNE NORA JOHNSON (2.3.6) Retired Vice Chairman The Goldman Sachs Group, Inc.



IAN C. READ (1) Chairman of the Board and CEO



STEPHEN W. SANGER (2, 4,6) Retired Chairman and CEO General Mills



MARK TESSIER-LAVIGNE, PH.D. (5,6) President Rockefeller University

- (1) Executive Committee
- (2) Audit Committee
- (3) Compensation Committee
- (4) Corporate Governance Committee
- (5) Regulatory and Compliance Committee
- (6) Science and Technology Committee
- (7) Lead Independent Director
- \* Will retire as a Board Member effective as of the April 2013 Annual Meeting



# **EXECUTIVE LEADERSHIP TEAM**



IAN C. READ Chairman of the Board and Chief Executive Officer



OLIVIER BRANDICOURT, M.D. FRANK A. D'AMELIO President and General Manager Emerging Markets and Established Products



**Executive Vice President** Business Operations and Chief Financial Officer



MIKAEL DOLSTEN, M.D. President Worldwide Research & Development



**GENO GERMANO** President and General Manager Specialty Care and Oncology



**CHUCK HILL Executive Vice President** Worldwide Human Resources



**DOUG LANKLER Executive Vice President** Chief Compliance & Risk Officer



FREDA C. LEWIS-HALL, M.D. **Executive Vice President** Chief Medical Officer



**ANTHONY J. MADDALUNA** Executive Vice President / President, Pfizer Global Supply



**LAURIE OLSEN Executive Vice President** Strategy, Portfolio and Commercial Operations



**AMY SCHULMAN** Executive Vice President and General Counsel Business Unit Lead. Consumer Healthcare



**SALLY SUSMAN** Executive Vice President Policy, External Affairs and Communication



**JOHN YOUNG** President and General Manager, Primary Care