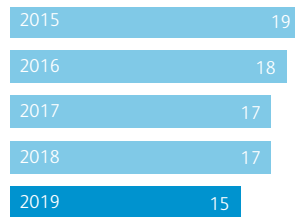


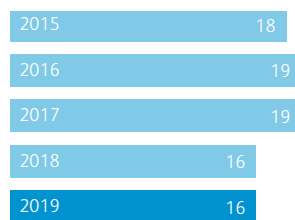
Key Performance Indicators

Access to Medicines

Global programs and commercial transactions to increase access to medicines in emerging markets¹



Top 21 global burdens of disease addressed by products and pipeline²



Overview³

- We currently have 290 active programs for launched medicines in markets that have a gross domestic product (GDP) per capita less than Portugal.
- This covers 52 countries.
- Of these, 20 programs cover multiple therapies while the rest are product specific.
- In total, these cover 103 different products in our portfolio.

1. Program/commercial transaction defined as a Pfizer or dedicated contract of over \$250,000 with a national government or procurement agency, multilateral organization, non-governmental organization (NGO), private institution or aid agency. Represents multi-country initiatives only and does not include numerous local initiatives to address access.
2. Pfizer Foundation programs represent aggregate investment in program areas with several NGO partners.
3. 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.

Top Ten Medicines and Vaccines by Revenues in 2019

1. **\$5,847 million**

Prevnar[®] 13/Prevenar[®] 13 (Pneumococcal 13-valent Conjugate Vaccine (Diphtheria CRM197 Protein))

2. **\$4,961 million**

Ibrance[®] (palbociclib)

3. **\$4,220 million**

Eliquis[®] (apixaban)¹

4. **\$3,321 million**

Lyrica[®] (pregabalin)

5. **\$2,242 million**

Xeljanz[®] (tofacitinib)

6. **\$1,973 million**

Lipitor[®] (atorvastatin)

7. **\$1,699 million**

Enbrel[®] (etanercept)

8. **\$1,107 million**

Chantix[®]/Champix[®] (varenicline)

9. **\$950 million**

Norvasc[®] (amlodipine besylate)

10. **\$936 million**

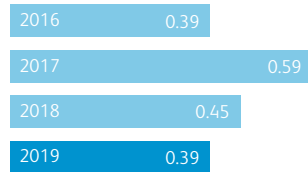
Sutent[®] (sunitinib malate)

1. Eliquis includes alliance revenues from (Bristol-Myers Squibb) and direct sales.

Colleagues¹

Injuries Per 100 Colleagues

Total injury rate in 2019 was **13%** lower than in 2018



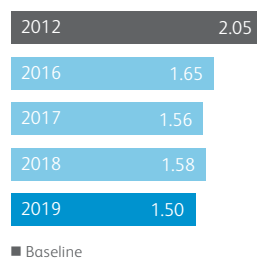
Progress on Our 2020 Environmental Sustainability Goals²

Greenhouse Gas (GHG) Emissions

Total scope 1 and 2 GHG emissions in million metric tons CO₂EQ

GHG emissions in 2019 were **5%** lower than in 2018

2020 Goals vs Baseline:
Decrease by 20%

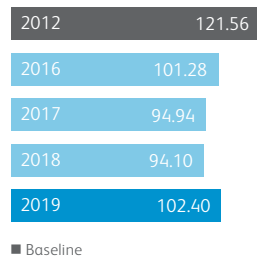


Waste Disposed

Total hazardous and non-hazardous waste in thousand metric tons

Total waste disposed in 2019 was **9%** higher than in 2018

2020 Goals vs Baseline:
Decrease by 15%

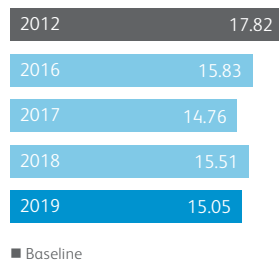


Water Withdrawal

Excluding non-contact cooling water in million cubic meters

Total water withdrawal (excluding non-contact cooling water) in 2019 was **3%** lower than in 2018

2020 Goals vs Baseline:
Decrease by 5%



Supply Chain Environmental Sustainability Goal³

	2020 goal	2019	2018	2017
Key suppliers supporting Pfizer's supplier code of conduct	100%	90%	88%	79%
Key suppliers aligning with Pharmaceutical Supply Chain Initiative (PSCI) principles	100%	90%	88%	81%
Key suppliers managing their environmental impacts	100%	88%	84%	82%
Key suppliers with reduction goals for GHG, waste disposal and water withdrawal	90%	49%	52%	41%

- Two serious incidents occurred during work-related travel in 2019 that tragically resulted in the deaths of two colleagues. The primary causes of injuries and illnesses recorded in 2019 were ergonomics and slips, trips and falls.
- Applies to facilities within Pfizer's operational control as compared with a 2012 baseline. Data are baseline adjusted, reported absolute, using reporting boundaries per the [WRI GHG Protocol](#). The 2012–2018 GHG data were independently verified to the limited assurance level. The verification of the 2019 GHG data will be completed in 2020. While we are on track to exceed our GHG emissions and water goals in 2020 and continue to identify and implement resource reduction projects, we anticipate that we will be unable to sustain achievement of our waste reduction goal due to site expansions and increased production. Through 2020 and beyond we will continue to focus on emission and resource reduction projects. Find more details on our EHS KPIs [here](#).
- Key suppliers include 115 major contributors to our external environmental footprint, including suppliers of pharmaceutical ingredients, drug products, raw materials, product packaging services, key research and development collaborators and freight forwarders. Key suppliers represent only a portion of Pfizer's overall supply chain for goods and services. Data have been adjusted to reflect the transition of our Consumer Healthcare business.

Financial Performance

Three-year summary as of and for the years ended December 31¹

Millions (Except Per Common Share Data)	2019	2018	2017	% Change	
				19/18	18/17
Revenues	51,750	53,647	52,546	(4)	2
Cost of Sales	10,219	11,248	11,228	(9)	–
Selling, informational and administrative expenses	14,350	14,455	14,804	(1)	(2)
Research and development expenses	8,650	8,006	7,683	8	4
Restructuring charges and certain acquisition-related costs	747	1,044	351	(28)	*
(Gain) on completion of Consumer Healthcare JV transaction ²	(8,086)	–	–	*	–
Other (income)/deductions – net	3,578	2,116	1,416	69	49
Income from continuing operations	16,298	11,179	21,353	46	(48)
Discontinued operations – net of tax	4	10	2	(61)	*
Net income attributable to Pfizer Inc. ³	16,273	11,153	21,308	46	(48)
Diluted earnings per common share attributable to Pfizer Inc. common shareholders ³	2.87	1.87	3.52	54	(47)
Weighted-average shares – diluted	5,675	5,977	6,058	(5)	(1)
Number of common shares outstanding	5,534	5,717	5,979	(3)	(4)
Total assets	167,489	159,422	171,797	5	(7)
Total long-term obligations ⁴	66,739	63,807	69,714	5	(8)
Total Pfizer Inc. shareholders' equity	63,143	63,407	71,308	–	(11)
Shareholders' equity per common share	11.41	11.09	11.93	3	(7)
Net cash provided by operating activities	12,588	15,827	16,802	(20)	(6)
Property, plant and equipment additions	2,176	2,042	1,956	7	4
Purchases of common stock	8,865	12,198	5,000	(27)	*
Cash dividends paid	8,043	7,978	7,659	1	4

* Indicates calculation not meaningful or result is equal to or greater than 100%.

1. As described in Notes to Consolidated Financial Statements – Note 1A. Basis of Presentation and Significant Accounting Policies: Basis of Presentation in our 2019 Financial Report, which is filed as Exhibit 13 to our 2019 Annual Report on Form 10-K, acquisitions impacted our results of operations in 2019 and 2017, the contribution of our Consumer Healthcare business to the GlaxoSmithKline plc (GSK) Consumer Healthcare joint venture impacted our results of operations in 2019 and divestitures impacted our results of operations in 2017.

2. See Notes to Consolidated Financial Statements – Note 2C. Acquisitions, Divestitures, Equity-Method Investments and Assets and Liabilities Held for Sale, Licensing Arrangements and Research and Development and Collaborative Arrangements: Equity-Method Investments and Assets and Liabilities Held for Sale in our 2019 Financial Report, which is filed as Exhibit 13 to our 2019 Annual Report on Form 10-K.

3. 2019, 2018 and 2017 reflect the impact of the Tax Cuts and Jobs Act or TCJA on the Provision/(benefit) for taxes on income. For additional information, see Notes to Consolidated Financial Statements – Note 5A. Tax Matters: Taxes on Income from Continuing Operations.

4. Defined as Long-term debt, Pension benefit obligations, net, Postretirement benefit obligations, net, Noncurrent deferred tax liabilities, Other taxes payable and Other noncurrent liabilities. Our short-term borrowings are rated P-1 by Moody's Investors Service (Moody's) and A-1+ by Standard & Poor's (S&P). Our long-term debt is rated A1 by Moody's (Outlook: Under review for downgrade) and AA- by S&P (Outlook: CreditWatch Negative). Moody's and S&P are major corporate debt-rating organizations. A security rating is not a recommendation to buy, sell or hold securities and the rating is subject to revision or withdrawal at any time by the rating organization. Each rating should be evaluated independently of any other rating.

Detailed information on our financial and operational performance can be found in our 2019 Financial Report, which is filed as Exhibit 13 to our 2019 Annual Report on Form 10-K.

Performance and Financial Guidance¹

Revenue (in billions)

2019 Actual	2019 Guidance ²	2020 Guidance ³
\$51.8	\$51.2 to \$52.2	\$48.5 to \$50.5

Adjusted cost of sales as a percentage of revenues⁴

2019 Actual	2019 Guidance ²	2020 Guidance ³
19.4%	19.3% to 19.8%	19.9% to 20.9%

Adjusted SI&A expenses (in billions)⁴

2019 Actual	2019 Guidance ²	2020 Guidance ³
\$14.0	\$13.5 to \$14.0	\$12.0 to \$13.0

Adjusted R&D expenses (in billions)⁴

2019 Actual	2019 Guidance ²	2020 Guidance ³
\$8.0	\$7.7 to \$8.1	\$8.1 to \$8.5

Adjusted other (income)/deductions⁴

2019 Actual	2019 Guidance ²	2020 Guidance ³
\$300 million of income	Approximately \$200 million of income	Approximately \$800 million of income

Effective tax rate on adjusted income⁴

2019 Actual	2019 Guidance ²	2020 Guidance ³
15.0%	Approximately 16.0%	Approximately 15.0%

Adjusted diluted EPS⁴

2019 Actual	2019 Guidance ²	2020 Guidance ³
\$2.95	\$2.94 to \$3.00	\$2.82 to \$2.92

See notes on page 42.

Footnotes to Performance and Financial Guidance

1. Please refer to our 2019 Annual Report on Form 10-K, including the sections captioned *Risk Factors and Forward-Looking Information and Factors That May Affect Future Results*, for a description of the substantial risks and uncertainties related to the forward-looking statements, including our 2020 Financial Guidance, included in this Annual Review.
2. Our 2019 financial guidance reflected the following:
 - Pfizer does not provide guidance for GAAP Reported financial measures (other than revenues) or a reconciliation of forward-looking non-GAAP financial measures to the most directly comparable GAAP Reported financial measures on a forward-looking basis because it is unable to predict with reasonable certainty the ultimate outcome of pending litigation, unusual gains and losses, acquisition-related expenses, net gains or losses on investments in equity securities and potential future asset impairments without unreasonable effort. These items are uncertain, depend on various factors, and could have a material impact on GAAP Reported results for the guidance period.
 - Did not assume the completion of any business development transactions not completed as of September 29, 2019.
 - Included revenues and expenses associated with Pfizer's Consumer Healthcare business through July 31, 2019 as well as Pfizer's pro rata share of anticipated earnings from the Consumer Healthcare Joint Venture (JV) with GSK from August 1, 2019, which is recorded on a quarterly basis in Adjusted other (income)/deductions. Pfizer records its share of the JV's anticipated earnings on a one-quarter lag; therefore, 2019 financial guidance for Adjusted other (income)/deductions and Adjusted diluted EPS reflected Pfizer's share of two months of the JV's earnings that were generated in third-quarter 2019, which were recorded by Pfizer in fourth-quarter 2019.
 - Reflected an anticipated negative revenue impact of \$2.1 billion due to recent and expected generic and biosimilar competition for certain products that have recently lost or were anticipated to soon lose patent protection.
 - Exchange rates assumed were a blend of the actual exchange rates in effect through third-quarter 2019 and mid-October 2019 rates for the remainder of the year. Reflected the anticipated unfavorable impact of approximately \$1.4 billion on revenues and approximately \$0.10 on Adjusted diluted EPS as a result of changes in foreign exchange rates relative to the U.S. dollar compared to foreign exchange rates from 2018.
 - Guidance for Adjusted diluted EPS assumed diluted weighted-average shares outstanding of approximately 5.7 billion shares, which reflected the weighted-average impact of share repurchases totaling \$8.9 billion completed in 2019.
3. The 2020 financial guidance for Total Company (i) is as of January 28, 2020, (ii) is not being updated or reaffirmed in connection with this Annual Review, and (iii) reflects the following:
 - Reflects a full year of revenue and expense contributions from Biopharma and Upjohn, and excludes any impact from the pending Upjohn combination with Mylan N.V. Please refer to the *Financial Review – Our Financial Guidance for 2020 – 2020 Financial Guidance for New Pfizer and – 2020 Financial Guidance for Upjohn* sections of our 2019 Financial Report, which was filed as Exhibit 13 to our Annual Report on Form 10-K for the fiscal year ended December 31, 2019, for (i) our 2020 guidance for New Pfizer reflecting a full-year 2020 pro-forma view of the company assuming the pending Upjohn combination with Mylan was completed at the beginning of 2020, and assumes, among other things, \$12 billion of net proceeds from Upjohn to be retained by Pfizer, which Pfizer will use to repay its own existing indebtedness, and (ii) our 2020 guidance for Upjohn reflecting the inclusion of revenues and expenses associated with Meridian Medical Technologies, Inc. (Meridian) and Mylan-Japan, which were previously recorded in Pfizer's Biopharma business.
 - Pfizer does not provide guidance for GAAP Reported financial measures (other than revenues) or a reconciliation of forward-looking non-GAAP financial measures to the most directly comparable GAAP Reported financial measures on a forward-looking basis because it is unable to predict with reasonable certainty the ultimate outcome of pending litigation, unusual gains and losses, acquisition-related expenses, net gains or losses on investments in equity securities and potential future asset impairments without unreasonable effort. These items are uncertain, depend on various factors, and could have a material impact on GAAP Reported results for the guidance period.
 - Does not assume the completion of any business development transactions not completed as of December 31, 2019, including any one-time upfront payments associated with such transactions.
 - Includes Pfizer's pro rata share of the Consumer Healthcare JV anticipated earnings, which is recorded in Adjusted other (income)/deductions on a one-quarter lag. Therefore, 2020 financial guidance for Adjusted other (income)/deductions and Adjusted diluted EPS reflects Pfizer's share of the JV's earnings that were generated in fourth-quarter 2019 (to be recorded by Pfizer in first-quarter 2020) as well as Pfizer's share of the JV's projected earnings during the first three quarters of 2020.
 - Reflects an anticipated negative revenue impact of \$2.4 billion due to recent and expected generic and biosimilar competition for certain products that have recently lost or are anticipated to soon lose patent protection.
- Exchange rates assumed are as of mid-January 2020. Reflects the anticipated unfavorable impact of approximately \$0.2 billion on revenues and approximately \$0.01 on Adjusted diluted EPS as a result of changes in foreign exchange rates relative to the U.S. dollar compared to foreign exchange rates from 2019.
- Adjusted diluted EPS guidance assumes diluted weighted-average shares outstanding of approximately 5.65 billion shares, which assumes no share repurchases in 2020.
4. Adjusted income and its components and Adjusted diluted EPS are defined as reported U.S. GAAP net income⁵ and its components and reported diluted EPS⁵ excluding purchase accounting adjustments, acquisition-related costs, discontinued operations and certain significant items (some of which may recur, such as gains on the completion of joint venture transactions, restructuring charges, legal charges or net gains and losses on investments in equity securities, but which management does not believe are reflective of ongoing core operations). Adjusted cost of sales, Adjusted selling, informational and administrative (S&A) expenses, Adjusted research and development (R&D) expenses and Adjusted other (income)/deductions are income statement line items prepared on the same basis as, and therefore components of, the overall Adjusted income measure. As described in the *Financial Review – Non-GAAP Financial Measure (Adjusted Income)* section of our 2019 Financial Report, which was filed as Exhibit 13 to our Annual Report on Form 10-K for the fiscal year ended December 31, 2019, management uses Adjusted income, among other factors, to set performance goals and to measure the performance of the overall company. Because Adjusted income is an important internal measurement for Pfizer, management believes that investors' understanding of our performance is enhanced by disclosing this performance measure. Pfizer reports Adjusted income, certain components of Adjusted income, and Adjusted diluted EPS in order to portray the results of the company's major operations – the discovery, development, manufacture, marketing and sale of prescription medicines and vaccines – prior to considering certain income statement elements. Reconciliations of certain U.S. GAAP Reported to Non-GAAP Adjusted information for 2019 are provided in the Financial Review section of our 2019 Financial Report, which was filed as Exhibit 13 to our Annual Report on Form 10-K for the year ended December 31, 2019. The Adjusted income and its components and Adjusted diluted EPS measures are not, and should not be viewed as, substitutes for U.S. GAAP net income and its components and diluted EPS. Non-GAAP Adjusted income and its components and Non-GAAP Adjusted diluted EPS are Non-GAAP financial measures that have no standardized meaning prescribed by U.S. GAAP and, therefore, are limited in their usefulness to investors. Because of their non-standardized definitions, Non-GAAP Adjusted income and its components (unlike U.S. GAAP net income and its components) and Non-GAAP Adjusted diluted EPS (unlike U.S. GAAP diluted EPS) may not be comparable to the calculation of similar measures of other companies. Non-GAAP Adjusted income and its components and Non-GAAP Adjusted diluted EPS are presented solely to permit investors to more fully understand how management assesses performance.
5. Reported net income is defined as net income attributable to Pfizer Inc., in accordance with U.S. GAAP and reported diluted EPS is defined as reported diluted EPS attributable to Pfizer Inc. common shareholders in accordance with U.S. GAAP.