Our discussions at this meeting 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 2007 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 in the "Investors—SEC Filings" section.
The Forces at Work in Healthcare Today

- Profound Advances in Science and Technology
- Consumerism
- Information Explosion & New Media
- Rising Middle Class in Developing Regions
- Aging Society in Developed World
- US Healthcare Plans Consolidating
- Shift in Who "Owns" the Data
- Transparency of Cost and Quality
- Affordability
5 Key Strategies

- Refocus and Optimize the Patent-protected Portfolio
- Find New Opportunities for Established Products
- Instill a Culture of Innovation and Continuous Improvement
- Invest in Complementary Businesses
- Grow in Emerging Markets

Pfizer
5 Key Strategies

- Refocus and Optimize the Patent-protected Portfolio
- Instill a Culture of Innovation and Continuous Improvement
- Find New Opportunities for Established Products
- Invest in Complementary Businesses
- Grow in Emerging Markets

OUR PATH Forward
### Disease Area Priorities

#### Invest to Win

<table>
<thead>
<tr>
<th>First or Best in Class</th>
<th>High Market Growth</th>
<th>High Unmet Need</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

- Oncology
- Pain
- Immunology / Inflammation
- Diabetes / Obesity
- Alzheimer’s Disease
- Schizophrenia
Today’s Phase 3 Portfolio

NMEs
- axitinib – Pancreatic Cancer
- tremelimumab – Melanoma
- apixaban – VTE Prevention
- CP-945598 – Obesity
- PD-332334 – GAD
- S,S-reboxetine – Fibromyalgia
- Zithromax/chloroquine – Malaria

New Indications
- apixaban – Atrial Fibrillation

OUR PATH Forward

NMEs
- PF-3187207 – Glaucoma
- CP-751871 – Lung Cancer
- PF-4383119 – OA Pain
- PD-200390 – Insomnia
- PF-885706 – GERD
- PF-299804 – Cancer
- PH-797804 – RA
- IV sulopenem/Oral sulopenem pro-drug – Bacterial Infections
- PF-868554 – HCV
- PF-4194471 – HIV
- CP-690550 – RA
- PF-734200 – Diabetes
- PF-4522625 – Seasonal Flu
- UK-453061 – HIV

New Indications
- apixaban – VTE treatment & ACS
- axitinib – RCC & Lung
- PF-4383119 – Chronic Pain
- tremelimumab – CRC
- S,S-reboxetine – DPN
- PF-3187207 – OA Pain
- PD-200390 – Insomnia
- PF-885706 – GERD
- PF-299804 – Cancer
- PH-797804 – RA
- IV sulopenem/Oral sulopenem pro-drug – Bacterial Infections
- PF-868554 – HCV
- PF-4194471 – HIV
- CP-690550 – RA
- PF-734200 – Diabetes
- PF-4522625 – Seasonal Flu
- UK-453061 – HIV
Potential New Indications Expected To Drive Value

- Renal Cell Carcinoma & Gastrointestinal Stromal Tumor
- Breast
- Hepatocellular Carcinoma
- Non Small Cell Lung
- Colorectal

Revenues

Time

**NMEs**
- axitinib – Pancreatic Cancer
- S,S-reboxetine – Fibromyalgia
- CP-945598 – Obesity
- PD-332334 – GAD
- IV sulopenem / Oral sulopenem pro-drug – Bacterial Infections
- UK-453061 – HIV
- Zithromax/chloroquine – Malaria
- PF-299804 – Cancer
- PF-885706 – GERD
- PF-4522625 – Seasonal Flu
- PH-797804 – RA
- PF-868554 – HCV
- PF-4194471 – HIV
- PF-734200 – Diabetes
- PD-200390 – Insomnia
- CP-751871 – 3rd Line NSCLC
- PF-4383119 – OA Pain
- CP-690550 – RA

**New Indications**
- axitinib – 1st Line NSCLC & 2nd Line RCC
- apixaban – VTE Treatment, AF & Acute Coronary Syndrome
- S,S-reboxetine – DPN
- CP-690550 – Psoriasis
- PF-4383119 – Chronic Pain
- Zithromax/chloroquine – Malaria
- PF-299804 – Cancer
- PF-885706 – GERD
- PF-4522625 – Seasonal Flu
- PH-797804 – RA
- PF-868554 – HCV
- PF-4194471 – HIV
- PF-734200 – Diabetes
- PD-200390 – Insomnia
- CP-751871 – 3rd Line NSCLC
- PF-4383119 – OA Pain
- CP-690550 – RA

**OUR PATH Forward**
Steps to Improve Execution

Focus Resources on Best Opportunities
- Identify Winners Early

Improve Clinical Trial Execution
- Improve Clinical Trial Design to Increase Probability of a Positive Result
- Improve Cycle Times
Optimizing the Patent-Protected Portfolio

Specialty

Primary Care

- Sutent®
- Aromasin®
- Vfend®
- Eraxis™
- Selzentry®
- Zyvox®
- Xalatan®
- Zilect®
- Geodon®
- Genotropin®
- SomaVert®
- ARICEPT®

- Chantix®
- Lyrica®
- Detrol LA®
- Celebrex®
- Lipitor®
- Viagra®
- Spiriva HandiHaler®
- OnaDay®
Lipitor: Maintaining Leadership Under Intense Competition

Lipitor 2007 Worldwide Sales

- U.S.: $7.8B (-6%)  
- Europe: $3.0B (-3%)  
- Japan/Asia: $1.5B (+7%)  
- Canada/Latin America/Africa/Middle East: $1.3B (+9%)  
- Japan/Asia: $1.5B (+7%)  

2008 Focus

- Reinforce differentiation with compelling body of clinical and outcomes evidence
- Drive activities targeted at new and continuing patients
- Maintain and leverage access
- Communicate data from Lipitor’s strong clinical program

Source: IMS MAT 4Q2007
Global Lyrica Forward Plan: Differentiate, Grow and Expand

2007 Core Indications
- Neuropathic Pain
- Epilepsy
- GAD
- Fibro

2008 + Strengthen Core and Expand
- Restless Legs Syndrome
- Post Op Pain
- Fibromyalgia
- GAD

Core Indications
- Fibromyalgia
- GAD Post Op Pain
- Neuropathic Pain
- Epilepsy
- Restless Legs Syndrome
- Post Op Pain
- Fibromyalgia
Celebrex: Preserve Today & Set the Stage for Growth

Near-Term
- Strengthen Understanding of Efficacy & Safety
- Repair the Patient-Physician Dialogue
- Optimize Execution

Mid-Term
- Completion of Large Safety Studies (CONDOR, PRECISION)
Chantix: For Smokers Motivated to Quit

45M Smokers in the U.S.

Immature Quitters 25%

Control Takers 26%
11.7M

Defiant Smokers 20%

MD/Rx-Dependent Quitters 29%
13.0M

25M Smokers Motivated to Quit

Chantix Target
U.S. mRCC Patient Share – 1st Line

- 53%
- Nexavar, 25%
- cytokine, 11%
- Torisel, 7%
- Other, 5%

Potential New Indications Expected to Drive Value

- CRC
- NSCLC
- HCC
- BC
- RCC / GIST

Source: ImpactRx
5 Key Strategies

- Find New Opportunities for Established Products
- Instill a Culture of Innovation and Continuous Improvement
- Grow in Emerging Markets
- Invest in Complementary Businesses
- Refocus and Optimize the Patent-protected Portfolio
The Opportunity

Global Pharmaceutical Sales ($ billions USD)

- **Established Products (Near-Post LOE)**
  - 2006: $271
  - 2012: $523 (CAGR 11%)

- **Innovative Products (Pre-LOE)**
  - 2006: $305
  - 2012: $375 (CAGR 4%)

“Established” Market Is:
- Big
- Fast growing
- Profitable

*Excludes Africa/Middle East market.
Source: Datamonitor; EvaluatePharma; analyst reports.
The Market Is Not Homogenous, Three Distinct Market Segments

- Branded Emerging Markets
- Branded Traditional Markets
- IP-Driven Markets

Source: Datamonitor; EvaluatePharma; analyst reports.
Our Competitive Advantage = Value Creation

**Strengths & Capabilities**

- Strong brand recognition
  - Track record of proven efficacy and safety

- Strong book of business today in established products
  - Current portfolio about 4% of market

- Broad and deep commercial infrastructure around the world

- Excellence in Pharmaceutical Sciences
  - Enhancing our value proposition

- State-of-the-art manufacturing processes and technologies

**Leverage Our Product Portfolio**

**Become a World Leader in Product Enhancements and Reformulation**

**Pursue Opportunities in “Niche” Markets**

**Intensify Late Stage Lifecycle Planning**
Our Goal – Outpace Market Growth

1. Increase Emphasis on Our Existing Portfolio

2. Broaden the Geographic Reach of Our Offerings

3. Develop Partnerships to Accelerate Our Pace
5 Key Strategies

- Refocus and Optimize the Patent-protected Portfolio
- Instill a Culture of Innovation and Continuous Improvement
- Invest in Complementary Businesses
- Find New Opportunities for Established Products
- Grow in Emerging Markets
Right Geographies

The Powerful Forces of Globalization Play to Our Strength

#1 U.S.
$25.5B
9.2% Share

#2 Europe
$13.3B
7.0% Share

#1 Latin America
$1.4B
6.1% Share

#4 Africa/Middle East
$0.4B
5.8% Share

#1 Asia
$2.6B
5.5% Share

#1 Japan
$3.7B
6.4% Share

Source: IMS MAT 4Q2007
<table>
<thead>
<tr>
<th>New</th>
<th>In-Line</th>
<th>Established</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chantix</td>
<td>Geodon (ziprasidone HCl)</td>
<td>Norvasc (amlodipine besylate)</td>
</tr>
<tr>
<td></td>
<td>Lipitor (atorvastatin calcium)</td>
<td>Fragmin (alteplase sodium injection)</td>
</tr>
<tr>
<td></td>
<td>Celebrex (celecoxib capsules)</td>
<td>Aricept (donepezil HCl)</td>
</tr>
<tr>
<td></td>
<td>Lyrica (pregabalin)</td>
<td>Neurontin (gabapentin)</td>
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<tr>
<td></td>
<td>Xalatan (latanoprost ophthalmic solution)</td>
<td>Detrol LA (tolterodine tartrate extended-release capsules)</td>
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<tr>
<td></td>
<td>Viagra (sildenafil citrate) tablets</td>
<td>Relpax (eletriptan HBr)</td>
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<td></td>
<td>Sutent (sunitinib malate)</td>
<td>Dynastat (verapamil succinate)</td>
</tr>
<tr>
<td></td>
<td>Zyvox (linezolid)</td>
<td>Camptosar (irinotecan HCl injection)</td>
</tr>
<tr>
<td></td>
<td>Eraxis (anidulafungin IV)</td>
<td>Accupril (quinapril HCl tablets)</td>
</tr>
<tr>
<td></td>
<td>Caduet (ambroline benzilate/azavastatin calcium)</td>
<td>Zmax (azithromycin)</td>
</tr>
<tr>
<td></td>
<td>Aromasin (exemestane tablets)</td>
<td>Inspira (eplerenone)</td>
</tr>
<tr>
<td></td>
<td>Vfend (voriconazole)</td>
<td>Depo-Provera (medroxyprogesterone acetate injectable suspension) (150 mg/3.75 mg for subcutaneous use)</td>
</tr>
<tr>
<td></td>
<td>Genotropin (somatropin recombinant)</td>
<td>Diflucan (fluconazole 150-mg tablet)</td>
</tr>
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</table>
The Emerging Asian Markets Opportunity

<table>
<thead>
<tr>
<th></th>
<th>Today</th>
<th>2012 Projection</th>
<th>2017 Projection</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market</td>
<td>$47B</td>
<td>$79B</td>
<td>$111B</td>
</tr>
<tr>
<td>Pfizer</td>
<td>4%</td>
<td>6%</td>
<td>7–9%</td>
</tr>
</tbody>
</table>

Source: Projections based upon IMS Market Prognosis March 2007 & Internal Analysis (excludes Japan, Australia, New Zealand)
### Pfizer Well-Positioned and Investing for Growth in Emerging Asian Markets

#### Asia Footprint

- Significant 2007 Sales Growth
- #1 Rank in Asia
- Regional support footprint in Hong Kong with cross-functional capabilities
- Marketing and sales infrastructure in all countries

#### People

- Programs to develop and retain talent across markets
- Strong cadre of very experienced managers
  - Three-quarters of talent local
- Regional management team together for nearly 10 years

---

**Reputation as a Good Partner, Corporate Citizen and Employer**

Source: IMS MAT 4Q2007 (excludes Japan, Australia, New Zealand)
### Capturing Global Advantage – Building Out Today’s Presence

**R&D**
- $300 million investment in South Korea
- R&D facility in China
- Establish incubators to aid Asian start-ups
- New Asia R&D head based out of Shanghai and reporting to M. Mackay

**Manufacturing**
- Manufacturing sites and experience across Asia
- First trigeneration power plant in Singapore – an environmentally-friendly energy source

**Business Development**
- Asia strategy founded on organic, internally driven growth
- Business development opportunities also exist to supplement growth and hedge against risk
- New head of regional and local business development based out of Hong Kong
Reinforce market leadership in the region, grow market share from 4% to 7–9%

#1 pharma company in China, grow market share from ~2% to ~8–11%

Drive Korea to $1 billion business

Top 3 in fast-growing Asian oncology market

Capture global advantage
Right Products
Right Business Models
Right Geographies
Customer Focused Value
5 Key Strategies

- Refocus and Optimize the Patent-protected Portfolio
- Find New Opportunities for Established Products
- Instill a Culture of Innovation and Continuous Improvement
- Invest in Complementary Businesses
- Grow in Emerging Markets
Our Path Forward

Joe Feczko
Senior Vice President & Chief Medical Officer