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Pfizer Announces Expansion of Lease Agreement with Massachusetts Institute of Technology Subsidiary for Kendall Square Research Facility

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Consolidation of Cambridge Research Centers Creates a Single Pfizer Cambridge Campus to Help Expedite Discovery and Development Efforts and Encourage Creative Collaboration

We are creating an expansive research facility that will allow for stronger collaborations in the Boston/Cambridge bioscience community and open new doors to unique partnerships

Pfizer announced today the expansion of its lease agreement with a subsidiary of Massachusetts Institute of Technology, creating a unified Pfizer campus in Kendall Square (KSQ). With this expansion, Pfizer has leased the full 500,000 square feet at 610 Main Street in Kendall Square. This space will continue to house the R&D activities that relocated to 610 Main Street in 2014, and will enable the consolidation of Pfizer's three other leased spaces in Cambridge into the one campus.

This most recent lease addition secures an added 130,000 square feet of space for potential expansion in the future and will be available for sub-tenancy in 2017. Once the three remote sites are consolidated, 610 Main Street will house approximately 1,000 Pfizer employees.

Pfizer's R&D efforts in Cambridge will continue to focus on rare diseases, cardiovascular and metabolic disease, inflammation and immunology, neuroscience, and advanced biotherapeutic technologies. The expanded 370,000-plus square foot KSQ research center will help foster a strong laboratory culture, with experimentation and collaboration in the heart of Cambridge's Kendall Square innovation hub, featuring state-of-the-art labs and an open design to help foster breakthrough productivity and innovation that will potentially advance Pfizer's pipeline.

"We are creating an expansive research facility that will allow for stronger collaborations in the Boston/Cambridge bioscience community and open new doors to unique partnerships," said Michael Ehlers, M.D., Ph.D., head of Pfizer Cambridge. "As researchers, we work every day to advance the science that creates new transformative medicines for patients in need. By bringing together some of the greatest minds in the industry in an open and flexible environment, we believe we will be poised now more than ever to help accelerate discovery, incubate innovation in creative ways, and increase the pace of innovation."

"We're pleased to expand our agreement with Pfizer and continue working together in a highly sophisticated campus that will be mutually beneficial to MIT, Pfizer, other companies, researchers, and the City of Cambridge," said Steven Marsh, Managing Director for Real Estate at MIT Investment Management Company.

“Kendall Square has become a highly productive area for research for companies of all sizes and scale. We believe the more collaborative activity we foster in the community, the more we can help advance innovation and scientific discoveries.”

Building on its long-standing commitment to the Boston region, Pfizer is proud to work collaboratively with leading organizations in the area, including Harvard University, MIT, the Broad Institute, Boston Children’s Hospital and Brigham and Women’s Hospital.

About Pfizer Cambridge

The Pfizer Cambridge campus provides:

- More laboratory capabilities in proximity to one another
- Unique opportunities for collaborations between Pfizer and smaller start-ups and/or biotechs
- Ability to coalesce functions from across Pfizer R&D currently spread across Cambridge
- Close proximity to new companies – and a venue to consider creating potential new entities out of Pfizer-specific programs, assets and venture capital partnerships, positioned to enhance Pfizer’s R&D capabilities.

Pfizer Inc.: Working together for a healthier world®

At Pfizer, we apply science and our global resources to bring therapies to people that extend and significantly improve their lives. We strive to set the standard for quality, safety and value in the discovery, development and manufacture of health care products. Our global portfolio includes medicines and vaccines as well as many of the world's best-known consumer health care products. Every day, Pfizer colleagues work across developed and emerging markets to advance wellness, prevention, treatments and cures that challenge the most feared diseases of our time. Consistent with our responsibility as one of the world's premier innovative biopharmaceutical companies, we collaborate with health care providers, governments and local communities to support and expand access to reliable, affordable health care around the world. For more than 150 years, Pfizer has worked to make a difference for all who rely on us. To learn more, please visit us at www.pfizer.com.

Pfizer Disclosure Notice

The information contained in this release is as of July 22, 2015. Pfizer assumes no obligation to update forward-looking statements contained in this release as the result of new information or future events or developments.

This release contains forward-looking information about the expansion of the lease agreement for Pfizer’s Kendall Square research facility and the consolidation of Pfizer’s research facilities in Cambridge, Massachusetts, including Pfizer’s plans and prospects for the Kendall Square research facility and its potential benefits, that involves substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Risks and uncertainties include, among other things, the uncertainties inherent in research and development; risks related to the ability to realize the anticipated benefits of the Kendall Square research facility, including the possibility that the expected benefits from the Kendall Square research facility will not be realized or will not be realized within the expected time period; other business effects, including the effects of industry, market, economic, political or regulatory conditions; and competitive developments.

A further description of risks and uncertainties can be found in Pfizer’s Annual Report on Form 10-K for the fiscal year ended December 31, 2014 and in its subsequent reports on Form 10-Q, including in the sections thereof captioned “Risk Factors” and “Forward-Looking Information and Factors That May Affect Future Results”, as well as in its subsequent reports on Form 8-K, all of which are filed with the SEC and available at

www.sec.gov and www.pfizer.com.

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