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Pfizer Expands R&D Equity Investment Strategy to Access Early-Stage Scientific Innovations

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Initial Investments in Companies Focused on Conditionally Active Biologics, Immuno-Oncology, Neurodegenerative Technologies and Gene Therapy Provide Access to Pfizer Resources to Help Accelerate Research into Novel Pathways and Technologies

Pfizer Inc. (NYSE:PFE) today announced an expansion of its Research & Development (R&D) investment strategy to include early-stage companies on the leading edge of scientific innovation, providing them with both equity and access to resources for research in promising areas aligned with Pfizer's core interests. The first four investments of the newly focused initiative include $46 million in financing to companies at early stages of the discovery process that are actively exploring Conditionally Active Biologics (CABs), immuno-oncology, neurodegenerative technologies and gene therapy. Additional opportunities will continue to be identified by Pfizer's scientific leadership through their active involvement, and Pfizer will help recipient companies fully explore their platforms in the hopes of advancing new therapeutic pathways.

"There is exciting scientific discovery happening both within Pfizer and beyond our walls, and we look forward to continuing to explore opportunities to bring our resources to emerging companies investigating in areas where we feel we could make a difference for patients," said Mikael Dolsten, M.D., Ph.D., President of Pfizer Worldwide Research and Development. "The key for Pfizer is to be flexible in how we partner with different companies; we use a range of investment vehicles and collaboration models in R&D to help ensure we tap into the vast, rapidly-evolving ecosystem of healthcare innovation, looking to complement each other's capabilities so that together we can make a bigger impact."

Today, Pfizer is announcing its investments in the following companies:

- **BioAtla** employs expertise in protein engineering to develop monoclonal antibodies with CAB profiles, a new class of biologic therapeutics that are activated in selected microenvironments within the body, such as those associated with cancerous tumors. As part of the agreement, BioAtla and Pfizer will each have a license to the other's respective technology to pursue the development and commercialization of several drug-conjugated conditionally-active antibodies. Pfizer also gains an exclusive option to develop and commercialize BioAtla CAB antibodies that target CTLA4, an immuno-oncology target in humans.
- **NextCure Inc.,** a new biopharmaceutical company Pfizer helped to form, is focused on the discovery and development of novel immuno-oncology therapeutic products. NextCure was founded by Michael Richman, former CEO of Amplimmune, Inc., who will serve as president and CEO, and Lieping Chen, M.D., Ph.D., United Technologies Endowed Professor of Cancer Research, Professor of Immunobiology, Dermatology, and Medicine at the Yale School of Medicine. The company will develop product candidates licensed from Dr. Chen's laboratory utilizing a proprietary platform to discover and develop potential novel immuno-oncology targets.

- **Cortexyme, Inc.** is developing novel treatments that aim to alter the course of neurodegenerative diseases. The company is seeking to develop therapeutics based on data supporting a new theory about the underlying cause of Alzheimer's disease and other degenerative disorders, targeting a specific, undisclosed pathogen linked to neurodegeneration. The target has been validated in a number of animal models and Cortexyme is currently testing several potential lead therapeutics in preclinical studies.
- **4D Molecular Therapeutics, Inc.**, an emerging biopharmaceutical company, is working to design, develop and commercialize potentially transformative gene therapy products for serious unmet medical conditions. The company's Therapeutic Vector Evolution discovery platform allows for the generation of gene vectors that are optimized for efficient gene delivery and uptake, tissue specificity, and evasion of pre-existing antibodies present in most patients. With this investment, Pfizer has been granted an option to exclusively license one or more adeno-associated virus (AAV) vectors for selected cardiac disease-related targets.

Through flexible equity investment and partnership models, Pfizer provides access to world-class scientists, expertise and drug-discovery capabilities, including enabling proprietary technologies, and actively participates in the development of early-stage innovations. The ultimate goal of these investments is to accelerate the pace at which good scientific ideas can become promising therapies. This expanded R&D investment strategy is focused on high-priority therapeutic areas of research where Pfizer is best positioned to bring unique, high-impact therapies to patients not well-served by current treatments. Particular areas meeting these criteria include chronic inflammatory and autoimmune diseases, vaccines, oncology, neuroscience and pain, cardiovascular and metabolic disease, and rare diseases.

About Pfizer Inc.

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. For more information, please visit us at www.pfizer.com. In addition, to learn more, follow us on Twitter at @Pfizer and @Pfizer_News, LinkedIn, and like us on Facebook at Facebook.com/Pfizer.

Pfizer Disclosure Notice

The information contained in this release is as of January 8, 2016. 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 related to Pfizer's collaborations with BioAtla, NextCure Inc., Cortexyme, Inc. and 4D Molecular Therapeutics, Inc., 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 collaborations with BioAtla, NextCure Inc., Cortexyme, Inc. and 4D Molecular Therapeutics, Inc., including the possibility that the expected benefits from such collaborations 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 U.S. Securities and Exchange Commission and available at www.sec.gov and www.pfizer.com.

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