Pfizer Advances Biosimilars Leadership with Investment in a New World-Class Global Biotechnology Center in China

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Pfizer’s state-of-the-art facility will foster the continued development of the biotechnology industry in China, further supporting National healthcare reforms

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Pfizer Inc. today announced that it will invest approximately USD$350 million in the development of a state-of-the-art Global Biotechnology Center at a ground-breaking ceremony in the Hangzhou Economic Development Area (HEDA) in China.

This innovative facility will be Pfizer’s third biotechnology center globally and the first in Asia. It will ensure the local production of high-quality, affordable biosimilar medicines that will benefit patients both in China and throughout the world. The establishment of the Pfizer Global Biotechnology Center also represents further investment in R&D and clinical research across China, which will further contribute to China’s growing biopharmaceutical industry and economy.

This Global Biotechnology Center will include an advanced modular facility by GE Healthcare (NYSE:GE), based on flexible single-use bio-manufacturing technology that meets strict international standards for quality, safety and efficiency, as well as accelerated speed of construction and superior environmental standards.

This Center is expected to be completed in 2018. Pfizer will work closely with Chinese regulators to bring the biosimilar products produced at the Pfizer Global Biotechnology Center in Hangzhou to market as soon as possible.

“We believe that the Pfizer Global Biotechnology Center in Hangzhou will help support China’s aim to increase the complexity and value of its manufacturing sector by 2025, and contribute to building a truly innovative and vibrant biopharmaceutical industry,” said John Young, Group President, Pfizer Essential Health.

“We are encouraged by a series of important reforms introduced by Chinese government that will further stimulate the industry to meet emerging health challenges, such as the rising incidence of non-communicable diseases and an aging population; as well as attract both domestic and foreign investment in healthcare and R&D.”

The Pfizer Global Biotechnology Center aims to support China’s healthcare reforms, assist the Chinese government in its continuing efforts to update the local industry in this sector, and provide world-class biological medicines for patients in China and the world. The facility will house Pfizer China’s Biosimilars and Biologics Quality, Technical Service, Logistics and Engineering divisions, in addition to commercial manufacturing, and will also serve as a process development and clinical supply site.

This center will create more than 150 job opportunities and establish local biotechnology expertise that will help strengthen and promote innovation as well as modernize China’s biopharmaceutical industry.

“We plan on building on Pfizer’s 30-year history in China by applying our Global expertise in manufacturing excellence and world-class capabilities to bring high-quality biosimilars to market,” said Tony Maddaluna, President of Pfizer Global Supply. “The local production of high-quality, affordable biosimilar medicines will have the potential to significantly improve the lives of patients not only in China but across the world.”

The new center will feature GE’s single-use technology in a KUBioTM modular facility, which increases speed-to-market and manufacturing flexibility at costs of between 25 and 50 percent of equivalent traditional facilities in a build time that can be just 18 months as opposed to the usual three years. Carbon dioxide emissions, water and energy usage can also be reduced by 75 percent.

“As governments and companies the world over strive to give patients access to a new class of life-changing biological medicines, GE’s KUBio modular factories allow biopharmaceutical companies to get their products to market quickly so they can respond

rapidly to local healthcare needs. KUBio’s modular construction and single-use technologies, coupled with GE’s deep expertise in bioprocessing design, enable speed and increased productivity at global GMP standards wherever they are needed,” said Kieran Murphy, CEO & President, GE Healthcare Life Sciences.

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 healthcare products. Our global portfolio includes medicines and vaccines as well as many of the world's best-known consumer healthcare 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, YouTube, and like us on Facebook at Facebook.com/Pfizer.

Disclosure Notice: The information contained in this release is as of June 27, 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 about Pfizer’s investment in the development of a Global Biotechnology Center in

China, including its potential benefits and the anticipated timing of completion, 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, risks related to the ability to realize the anticipated benefits of the Global Biotechnology Center and the ability to complete construction in the anticipated timeframe or at all; 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, 2015 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 (link is external).

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