

Pfizer Declares A 22-Cent First-Quarter 2012 Dividend

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Announces New \$10 Billion Share Repurchase Program

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[\(BUSINESS WIRE\)](#)--The board of directors of Pfizer Inc. (NYSE: PFE) today declared a 22-cent first-quarter 2012 dividend on the company's common stock, payable March 6, 2012, to shareholders of record at the close of business on February 3, 2012. Pfizer increased the dividend by 10 percent, to 22 cents from 20 cents per share.

The first-quarter 2012 cash dividend will be the 293rd consecutive quarterly dividend paid by Pfizer.

The board of directors also authorized a new share repurchase program for up to \$10 billion in addition to the amount remaining under the current repurchase program.

"The dividend increase and new share repurchase program are a testament to our continued commitment to enhancing shareholder value and to our continued confidence in the business," stated Ian Read, Pfizer president and chief executive officer. "While the dividend level remains a decision of the board, we continue to target a dividend payout ratio of approximately 40 percent by the end of 2013. In addition, we currently expect to repurchase approximately \$5 billion of our common stock in 2012, with the remaining authorized amount available in 2013 and beyond."

DISCLOSURE NOTICE: The information contained in this release is as of December 12, 2011. 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 that involves substantial risks and uncertainties concerning the possibility of future dividend increases and concerning the Company's share-repurchase plans. Such risks and uncertainties include, among other things, the Company's future financial performance as well as general economic, political, business, industry, regulatory and market conditions. A further list and description of risks and uncertainties can be found in Pfizer's Annual Report on Form 10-K for the fiscal year ended December 31, 2010 and in its reports on Form 10-Q and Form 8-K.

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