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Pfizer Completes Acquisition of Excaliard

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(BUSINESS WIRE)--Pfizer Inc. (NYSE: PFE) announced today that it has completed its acquisition of Excaliard Pharmaceuticals, Inc., a privately owned biopharmaceutical company focused on developing novel drugs for the treatment of skin fibrosis, more commonly referred to as skin scarring.

“It is imperative at Pfizer that we continue to develop new and innovative treatments to address unmet medical needs, and there is currently no FDA-approved treatment for excessive skin scarring,” said Jose-Carlos Gutierrez-Ramos, senior vice president, Biotherapeutics, Worldwide Research and Development, Pfizer. “Acquiring Excaliard allows us to continue the development of its lead compound EXC 001 to potentially fill a gap and bring a novel new treatment to patients.”

Nicholas Dean, PhD., Founder and Chief Scientific Officer of Excaliard: “We are excited that Pfizer will continue to develop EXC 001, which has shown evidence of reducing scar severity in Phase 2 clinical trials.”

While specific financial terms are confidential, Pfizer provided Excaliard’s shareholders, which include Isis Pharmaceuticals, Alta Partners, ProQuest Investments and RiverVest Venture Partners, an upfront payment and will make contingent payments if certain milestones are achieved in the future.

Pfizer Inc.: Working together for a healthier world™

At Pfizer, we apply science and our global resources to improve health and well-being at every stage of life. We strive to set the standard for quality, safety and value in the discovery, development and manufacturing of medicines for people and animals. Our diversified global health care portfolio includes human and animal biologic and small molecule medicines and vaccines, as well as nutritional products and many of the world’s best-known consumer 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 the world’s leading biopharmaceutical company, we also 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 about our commitments, please visit us at www.pfizer.com.

DISCLOSURE NOTICE: The information contained in this release is as of December 2, 2011. Pfizer assumes no obligation to update forward-looking statements contained in this release as a result of new information or future events or developments.

This release contains forward-looking information about Excaliard Pharmaceuticals, Inc.’s (Excaliard’s) product candidate EXC 001, including its potential benefits, and about Pfizer’s plan to further develop EXC 001. Such information involves substantial risks and uncertainties including, among other things, the uncertainties

inherent in research and development activities; decisions by regulatory authorities regarding whether and when to approve any drug applications that may be filed for such product candidate as well as their decisions regarding labeling and other matters that could affect its availability or commercial potential; and competitive developments.

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.

Pfizer Inc. Joan Campion, 212-733-2798 or Investor Relations: Suzanne Harnett, 212-733-8009