Pfizer Logo

Pfizer Signs Agreement With MIT For Future Cambridge Research Center

Thursday, September 01, 2011 - 06:15am

Cambridge, Mass. Facility to House Cardiovascular, Metabolic and Endocrine Disease and Neuroscience Research Units Recruitment and Hiring for Key Talent Underway

"This agreement is good for the growing innovation hub in Kendall Square, good for Cambridge and good for MIT,"

(BUSINESS WIRE)--Pfizer Inc. today announced it has entered into a 10-year lease agreement with the Massachusetts Institute of Technology (MIT) for more than 180,000 square feet in a new building under development in Cambridge, Massachusetts. Located at 610 Main Street South in Kendall Square, the new site will be the future location of Pfizer's Cardiovascular, Metabolic and Endocrine Disease (CVMED) and Neuroscience Research Units. The relocation of the two Research Units will substantially boost Pfizer's footprint in Cambridge, making it the second largest biopharmaceutical company in Massachusetts in terms of jobs.

"We were very deliberate in our choice to move to Cambridge, MA as a key part of our R&D strategy. By expanding our presence in one of the world's great centers of scientific and medical innovation, we will provide the best environment for our researchers to invent the next generation of medicines in areas of greatest need, such as Alzheimer's disease, schizophrenia, diabetes and cardiovascular disease," said Rod MacKenzie, senior vice president and head of PharmaTherapeutics Research & Development. "We intend to foster productive formal and informal collaborations between our drug discovery experts and the outstanding scientists of Cambridge's world class institutions. This is a very exciting period in Pfizer R&D."

"This agreement is good for the growing innovation hub in Kendall Square, good for Cambridge and good for MIT," said MIT President Susan Hockfield. "We are delighted with Pfizer's decision to bring two of its critical research units to our neighborhood. Innovation at MIT and in the companies that choose to be in Kendall Square thrives when forward-looking organizations make such significant commitments to our region."

Pfizer will be bringing around 400 new research jobs to Cambridge. In addition to relocating key Pfizer scientists to the area, the company expects to hire a significant number of scientists for the two Research Units, including biologists, chemists and other areas of research expertise.

"It is great news that Pfizer is boosting its presence in Massachusetts and bringing close to 400 new jobs here," said Governor Deval Patrick. "Companies like Pfizer know that Massachusetts can't be beat when it comes to providing a high-quality workforce and high-quality of life, thanks to our nation-leading investments in education, health care and innovation."

While the new facility is being built, the CVMED research unit will be moved into interim space at the end of this summer at Pfizer's location at 620 Memorial Drive in Cambridge, MA. The Neuroscience unit also will

relocate to interim space in Cambridge in the second quarter of 2012. Pfizer expects to move into the new space when it is completed in the fourth quarter of 2013.

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.

For information about working for Pfizer in Cambridge, please visit us at (www.Pfizer.com/careers).

Pfizer Inc. Kristen Neese, 212-733-8926