

Pfizer Announces Seven Of New York City's Top Research Hospitals Join Global Centers For Therapeutic Innovation

Monday, January 24, 2011 - 09:30pm

Pfizer Also Signs Lease for Research Space at the Alexandria Center™ for Life Science - New York City

[\(BUSINESS WIRE\)](#)--Pfizer Inc. today announced that seven major research-based medical centers in New York City, including Rockefeller University, NYU Langone Medical Center, Memorial Sloan-Kettering Cancer Center, The Mount Sinai Medical Center, Columbia University Medical Center, Albert Einstein College of Medicine of Yeshiva University and Weill Cornell Medical College, have joined Pfizer's Centers for Therapeutic Innovation, a network of partnerships that aims to speed the translation of biomedical research into life-saving medicines. The first Center was established in November of last year at the University of California, San Francisco.

Additionally, Pfizer has signed a lease at the Alexandria Center for Life Science, providing the company with research space to facilitate its New York City-based collaborations. The Alexandria Center, the first and only life science park in New York City, is home to a number of top-tier research organizations and leading life science entities. Its office and laboratory space encourages collaboration and is ideally located to facilitate close working relationships between Pfizer and its academic partners.

"Pfizer's decision to bring its Centers for Therapeutic Innovation program to New York City is the latest affirmation of the City's excellence in biomedical research and prominence as a center for innovation," said Mayor Michael R. Bloomberg. "Pfizer has called New York City home for more than 160 years, and its presence at the state-of-the-art Alexandria Center for Life Science, together with its new partnerships with some of the City's top academic medical centers, will help keep it at the forefront of discovery."

"When I gave my strong support to the creation of the Alexandria Center for Life Science, it was clear to me that this project was the kind of bold, innovative work that could be done there. The Center for Therapeutic Innovation will be capable of significantly elevating New York's global standing as a center for bioscience advancement and opportunity. I commend Pfizer's commitment to the Alexandria Center and to our state's leading research institutions. Pfizer's decision to invest considerable resources into this initiative will hopefully produce the great medical breakthroughs of tomorrow and help us conquer our most persistent diseases," Assembly Speaker Sheldon Silver said.

The Centers for Therapeutic Innovation partnerships mimic a venture capital-funded biotechnology start-up, whereby Pfizer funds pre-clinical and clinical development programs, offers equitable intellectual property and ownership rights to support continued experimentation and exploration, as well as broad rights to publication. Investigators will have access to Pfizer's proprietary antibody libraries and advanced research tools along with technical support. Successful programs that advance to commercialization by Pfizer will be subject to license terms which will include milestone payments and royalties.

“New York City is home to a wealth of world-class biotechnology resources, including academic medical centers that have been on the leading edge of translational research – making it an ideal place to establish partnerships for our Centers for Therapeutic Innovation. Together with these outstanding academic medical centers we will more effectively delve into the deep science of disease with the goal of developing novel targets that can be applied to meet patients’ needs,” said Anthony Coyle, Ph.D., head of Pfizer’s Global Centers for Therapeutic Innovation. “Success and advancements occur when the best minds are working in unison and the Alexandria Center’s prime location and world-class lab space will serve as the perfect location to house this new partnership.”

Pfizer’s Centers for Therapeutic Innovation represents a shift in how the pharmaceutical industry will drive innovation and help patients in coming years. By enriching the discovery and development process and increase the quality of clinical trials, this program will allow more data-rich and informative human studies.

Pfizer Inc.: Working Together for a Healthier World™

At Pfizer (NYSE: PFE), 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 January 25, 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 about partnerships with academic medical centers, including their potential benefits, that involves substantial risks and uncertainties. Such risks and uncertainties include, among other things, the uncertainties inherent in research and development; decisions by regulatory authorities regarding whether and when to approve any drug applications that may be filed for any product candidates that may result from these partnerships as well as their decisions regarding labeling and other matters that could affect the availability or commercial potential of any such product candidates; 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, 2009 and in its reports on Form 10-Q and Form 8-K.

Reaction Surrounding New York City-Based Centers For Therapeutic Innovation Launch

“The biotech industry is one of the most important pieces of New York City’s innovation economy, and has great potential for job growth both today and in years to come,” said **New York City Council Speaker Christine Quinn**. “In the last few years the City Council has been proud to work with industry leaders on a tax credit that makes our city more attractive to biotech firms, and on initiatives that connect them with our city’s brightest talent. Pfizer’s investment today is yet another important step towards making New York City a biotech capital, and making sure the jobs of the future are located here in the five boroughs.”

Kathryn Wylde, President and CEO, Partnership for New York City: “Pfizer’s investment in this partnership with the city’s premiere research universities is an important step toward establishing New York as the world leader in the clinical application of biomedical research, with major long term benefits for our economy.”

Seth Pinsky, President, New York City Economic Development Council: Pfizer’s investment in the Center for Therapeutic Innovation is another vote of confidence in New York City’s growing bioscience sector, an industry that is key part of our emerging innovation economy,” said New York City Economic Development Corporation President Seth W. Pinsky. “As a home to world-leading centers of medical research and a leading recipient of grant funding, New York City is an ideal place for this important collaboration.”

Laura Anglin, President, Commission on Independent Colleges and Universities in New York (CICU), a membership association for the chief executive officers of more than 100 private, not-for-profit colleges and universities located in New York State, said: “Research partnerships between industry and academia are the key to innovative breakthroughs. As New York State positions itself as a world capital in technology, the Pfizer announcement is a terrific example of how our private, not-for-profit universities, medical schools and research institutions are magnets for collaborations and investments that will ensure that we can continue to break new ground in medical innovations that have commercial value.” For CICU’s membership roster, see <http://www.cicu.org/about/colleges.php>

Brian McMahon, Executive Director, New York State Economic Development Council: “Pfizer’s announcement today to enter into research partnerships with five leading NY academic medical centers is good news for New York State. The announcement highlights the leading position of NY private and public sector institutions in life science research. This Centers for Therapeutic Innovation initiative, the first of its kind in New York State, represents a new open source model of discovery that will combine the leading research strengths of the world’s largest pharmaceutical company with the talent of leading researchers at these NY medical centers. This will benefit New York’s innovation economy and expedite the development of new discoveries to treat and cure diseases.”

Kenneth Adams, President and CEO of The Business Council of New York State: "Pfizer's decision to place a Global Center for Therapeutic Innovation in New York is great news for our state's economy. The biomedical and life science industry is a key sector in New York's growing innovation economy. Pfizer's new center will help drive the economic growth we need in New York."

Nathan Tinker, PhD, Executive Director, New York Biotechnology Association: This is further proof of New York’s preeminent standing as a global center for life science research, development and commercialization. While there are already dozens of therapeutic products on the market that were discovered in New York’s universities and research companies, the Center for Therapeutic Innovation will offer a new, robust opportunity for New York’s leading science to make its way to patients around the world. At NYBA we say that “The Cures Start Here because the Science Starts Here,” and Pfizer’s choice to build its Center for Therapeutic Innovation at the Alexandria Center for Life Sciences in New York City is proof of this.

Pfizer Inc. Media Contact: Sperry Mylott, (203) 996-6752 Investor Relations Contact: Jennifer M. Davis, (212) 733-0717