Pfizer Logo

Pfizer Sells Its 49% Equity Share in Hisun-Pfizer Pharmaceuticals

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Pfizer Inc. (NYSE: PFE) and Zhejiang Hisun Pharmaceuticals (Hisun) today announced that Pfizer has sold its 49% equity share in its joint venture, Hisun-Pfizer Pharmaceuticals Co., Ltd. to Sapphire I (HK) Holdings Limited. Hisun-Pfizer Pharmaceuticals Co., Ltd. is a joint venture formed by Pfizer and Hisun in 2012 to develop, manufacture and commercialize branded generic pharmaceutical products in China and global markets. The transfer of Pfizer's equity stake will allow both Hisun and Pfizer to focus on their core strengths. After Pfizer's equity share transfer, the joint venture will change its name but will retain its current rights to manufacture, sell and distribute all of Hisun-Pfizer Pharmaceutical's currently marketed and pipeline products in China.

The joint venture will benefit from Pfizer's world class international manufacturing expertise as Pfizer will provide technical, manufacturing and regulatory support services.
Pfizer will continue to support a technology transfer process to ensure that the products that had previously been licensed to Hisun-Pfizer Pharmaceuticals by Pfizer, will in the future, be manufactured locally in China. Pfizer will continue to supply certain products to the joint venture for a period of time, after closing, to facilitate a smooth transition.

Pfizer and Hisun will maintain a strong and collaborative relationship, providing for the ongoing supply of high-quality generic products to patients in China through the joint venture.

PFIZER DISCLOSURE NOTICE: The information contained in this release is as of 10 November 2017. 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 related to, among other things, an agreement between a Pfizer affiliate and Sapphire I (HK) Holdings Ltd pursuant to which, such Pfizer affiliate has sold its equity share in Hisun-Pfizer Pharmaceuticals Co., Ltd to Sapphire I (HK) Holdings Limited, including the potential benefits of the transaction and the anticipated ongoing and future relationship between Pfizer and the joint venture, 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 transaction; risks related to potential disruption from the transaction; and other business effects, including the effects of industry, market, economic, political or regulatory conditions or unknown liabilities or costs.
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, 2016 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 and www.pfizer.com.

About Zhejiang Hisun Pharmaceuticals

Founded in 1956, the mission for Zhejiang HISUN Pharmaceuticals Co., Ltd. (stock code 600267) hereinafter called “HISUN” is to be persistent in pharmaceutical innovation for human well-being. The company's vision is to become a widely respected global pharmaceutical provider. It focuses on the integration of pharmaceutical research and development (R&D) with production resources in order to provide its global customers with outstanding products and services. To date, over 40 of the company's products have passed certification by the FDA (U.S.), EDQM (EU), TGA (Australia), KFDA(Korea), etc., and are sold to more than 30 countries worldwide. To learn more about Hisun, please visit http://www.hisunpharm.com/.

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 health care products. Our global portfolio includes medicines and vaccines as well as many of the world's best-known consumer health care 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, we have worked to make a difference for all who rely on us. We routinely post information that may be important to investors on our website at www.pfizer.com. In addition, to learn more, please visit us on www.pfizer.com and follow us on Twitter at @Pfizer and @Pfizer_News, LinkedIn, YouTube and like us on Facebook at Facebook.com/Pfizer.

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