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Pfizer Enters into Agreement to Develop and Commercialize CRESEMBA® (isavuconazole) in China and Asia Pacific Region

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Partnership Reaffirms Pfizer's Leadership in Infectious Disease and Extensive Expertise in Emerging Markets

Pfizer Inc. (NYSE:PFE) and Basilea Pharmaceutica Ltd. (SIX:BSLN), an international biopharmaceutical company specializing in the research and development of anti-infective and oncological medicines, today announced they have entered into an agreement whereby Pfizer will be granted the exclusive development and commercialization rights in China and several countries in the Asia Pacific region to CRESEMBA (isavuconazole). CRESEMBA is a novel antifungal medicine for the treatment of adult patients with diagnosed invasive aspergillosis and mucormycosis1, two serious infections associated with significant morbidity and mortality among immunocompromised patients, such as those with advanced HIV and those with cancer.

Under the terms of the agreement, Pfizer will have exclusive rights to develop, distribute and commercialize CRESEMBA in sixteen Asian Pacific countries and China (including Hong Kong and Macao). These rights do not include Japan. In addition, Pfizer will become the marketing authorization holder for the Asia Pacific Region and China. The specific financial terms of the agreement remain confidential. The agreement is subject to customary regulatory approval.

In July 2017, Pfizer completed an agreement with Basilea to obtain the exclusive commercialization rights to CRESEMBA in Europe (with the exception of the Nordic countries). Since that time, Pfizer has assumed responsibility for the commercialization of CRESEMBA in Austria, France, Germany, Italy, and the United Kingdom and successfully launched CRESEMBA in Spain with additional launches expected in 2018 and beyond.

CRESEMBA was developed in response to the urgent medical need for antifungal medicines for the treatment of invasive fungal infections, which are naturally resistant to many antifungal therapies and have become increasingly resistant to other available therapies. Today, invasive aspergillosis is the most frequently reported fungal infection in immunocompromised individuals within the Asian Pacific region.

"We are excited to extend our partnership with Basilea, a company that shares our passion and commitment to confronting the global challenges of infectious disease management," said Suneet Varma, global president of Pfizer APAC, Greater China and Global Brands. "We believe our extensive geographic footprint in APAC and China, together with our expertise in successfully commercializing innovative medicines, will help enable us to continue to address the unmet medical needs of patients, especially in the area of anti-infectives."

“CRESEMBA is a well differentiated drug that addresses a critical medical need in patients with invasive mold infections,” said Ronald Scott, chief executive officer of Basilea. “We are very pleased to be expanding our partnership with Pfizer to China and Asia Pacific where it has a strong commercial presence and a proven track record of successfully developing and commercializing hospital antifungals. We have now established partnerships for isavuconazole with leading pharmaceutical companies in all major markets around the world.”

About Pfizer Anti-Infectives

Today, Pfizer is a leading global provider of anti-infective medicines, offering patients access to a diverse portfolio of more than 80 products. Since its pioneering work on penicillin in the 1940s, Pfizer has been actively engaged in the research and development of innovative medicines and creation of policies and educational programs to address the evolving needs of patients and physicians in the area of infectious diseases. In December 2016, Pfizer completed the acquisition of AstraZeneca PLC’s small molecule anti-infective business, which includes both marketed agents and clinical development assets primarily outside the United States.

About invasive aspergillosis and mucormycosis

Invasive fungal diseases (IFDs) are an increasingly common complication associated with high morbidity and mortality among immunocompromised patients such as those with advanced HIV infection and those with cancer. Rates of mortality associated with invasive fungal infections depend upon the pathogen, geographic location and underlying patient characteristics and can be as high as 80-90%. Today, there are limited treatment options available for patients diagnosed with invasive aspergillosis and mucormycosis.

About CRESEMBA (isavuconazole)

CRESEMBA is an intravenous (IV) and oral azole antifungal and the active agent of the prodrug isavuconazonium sulfate. It was approved in March 2015 by the United States Food and Drug Administration (FDA) for patients 18 years of age and older in the treatment of invasive aspergillosis and invasive mucormycosis. The European centralized marketing authorization was granted in October 2015 to isavuconazole for the treatment of adult patients with invasive aspergillosis and for the treatment of adult patients with mucormycosis for whom amphotericin B is inappropriate. Isavuconazole has orphan drug designation for the approved indications in Europe and the US. The drug is commercialized in the US by Astellas Pharma US. Outside the US and the EU, isavuconazole is not approved for commercial use. Pfizer does not have commercialization rights to CRESEMBA in the United States.

About Basilea

Basilea Pharmaceutica Ltd. is a commercial stage biopharmaceutical company developing products that address the medical challenge of increasing resistance and non-response to current treatment options in the therapeutic areas of bacterial infections, fungal infections and cancer. The company is committed to discovering, developing and commercializing innovative pharmaceutical products to meet the medical needs of patients with serious and life-threatening conditions. Basilea Pharmaceutica Ltd. is headquartered in Basel, Switzerland and listed on the SIX Swiss Exchange (SIX: BSLN). Additional information can be found at Basilea's website www.basilea.com.

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 @PfizerNews, LinkedIn, YouTube and like us on Facebook at Facebook.com/Pfizer.

PFIZER DISCLOSURE NOTICE The information contained in this release is as of December 1, 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 CRESEMBA (isavuconazole) and an agreement whereby Pfizer will be granted the exclusive development and commercialization rights in China and several countries in the Asia Pacific region to CRESEMBA, including their potential benefits and the anticipated timing of additional launches of CRESEMBA, 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, including the possibility that the expected benefits from the transaction will not be realized or will not be realized in the expected time period; risks related to the satisfaction of the conditions to closing the transaction (including the failure to obtain necessary regulatory approvals)) in the anticipated timeframe or at all, including the possibility that the transaction does not close; risks related to the integration of CRESEMBA and potential disruption from the transaction making it more difficult to maintain business and operational relationships; unknown liabilities; the risk of litigation and/or regulatory actions related to the transaction; other business effects, including the effects of industry, market, economic, political or regulation conditions; future exchange and interest rates; changes in tax or other laws, regulations, rates and policies; the uncertainties inherent in research and development, including, among others, the ability to meet anticipated trial commencement and completion dates and regulatory submission dates, as well as the possibility of unfavorable clinical trial results, including unfavorable new clinical data and additional analyses of existing clinical data; whether and when new drug applications for CRESEMBA may be filed in China and other countries in the Asia Pacific region; whether and when regulatory authorities will approve any such applications, which will depend on the assessment by such regulatory authorities of the benefit-risk profile suggested by the totality of the efficacy and safety information submitted; decisions by regulatory authorities regarding labeling and other matters that could affect the availability or commercial potential of CRESEMBA; uncertainties regarding the commercial success of CRESEMBA; uncertainties regarding the ability to meet anticipated launch plans for CRESEMBA; 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, 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

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1 (for whom amphotericin B is inappropriate)

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