



Boston's Top Academic Medical Centers Join Pfizer's Centers For Therapeutic Innovation

Wednesday, June 08, 2011 - 04:30am

Eight Institutions To Collaborate with Pfizer on Medicine Development

"Pfizer's decision to increase its investments in Massachusetts is further confirmation of the kind of world-class expertise our state can offer the life sciences industry."

(BUSINESS WIRE)--Pfizer Inc. today announced its network of translational research partnerships, called the Centers for Therapeutic Innovation, has launched in Boston with Beth Israel Deaconess Medical Center, Boston University School of Medicine, Children's Hospital Boston, Harvard University, Partners HealthCare, Tufts Medical Center, Tufts University, as well as University of Massachusetts Medical School in Worcester. These organizations follow on previously announced partnerships with academic medical institutions in California and New York City.

Additionally, Pfizer announced that it has signed a lease for laboratory space at the Center for Life Science in the Longwood Medical Area, where it will co-locate with its academic medical center partners. Pfizer will develop the space inside the Center for Life Science Boston, which is surrounded by top-tier life science research institutions. This space will serve as the world headquarters of Pfizer's Centers for Therapeutic Innovation, complementing existing offices in Cambridge, Mass.

"We are thrilled that Pfizer has chosen Boston as the location for its newest Center for Therapeutic Innovation -- which will also serve as the program's world headquarters," said Mass. Governor Deval Patrick. "Pfizer's decision to increase its investments in Massachusetts is further confirmation of the kind of world-class expertise our state can offer the life sciences industry."

“Pfizer has chosen the perfect location for its new Center for Therapeutic Innovation. Boston is leading the life sciences revolution because of the collaboration that happens between our prestigious medical, academic and research institutions,” Boston Mayor Thomas M. Menino said. “The City is committed to supporting this industry because of the critical role drug discovery plays in our society. We couldn’t be happier that Pfizer is further expanding its presence in Massachusetts to tap into all that Longwood Medical area has to offer.”

“The Centers for Therapeutic Innovation is a network of partnerships between Pfizer and academic medical centers that aims to accelerate and transform drug discovery and development,” said Jose Carlos Gutierrez-Ramos, Ph.D, senior vice president and head of BioTherapeutics Research and Development for Pfizer. “These partnerships allow leading medical and clinical experts to join with Pfizer’s highly-skilled scientists and advanced drug development capabilities to speed the translation of innovative science into medicines for patients. Our ultimate goal is to bridge the gap between scientific discovery and the delivery of promising candidates to the pipeline.”

“Academic medical centers play an integral role in the early discovery process that leads to drug development,” said Eric Buehrens, Interim president and chief executive officer of Boston’s Beth Israel Deaconess Medical Center (BIDMC). “But moving these discoveries from the laboratory into the clinic has proven to be exceptionally challenging and costly. That’s why we’re so pleased to be part of this unique collaboration with Pfizer. Through the Centers for Therapeutic Innovation, scientists at BIDMC and throughout Boston will be able to see their research translated into potential therapies that can make a difference to the lives of patients.”

Pfizer anticipates investing approximately \$100 million in the Boston Centers for Therapeutic Innovation over the next five years. This sum is a total of the estimated support for research programs, potential milestone payments to partners for successful projects, and the cost to lease and operate the planned site in the Longwood Medical Area.

“We believe the Centers for Therapeutic Innovation are an industry-leading model of collaboration and innovation,” said Anthony Coyle, Ph.D., vice president - Pfizer Centers for Therapeutic Innovation. “Boston, with its wealth of scientific and medical expertise, is well-suited to serve as headquarters for CTI. We are excited to work with these outstanding academic medical institutions with the objective of developing the next generation of medicines.”

DISCLOSURE NOTICE: The information contained in this release is as of June 8, 2011. The Company 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 the Centers for Therapeutic Innovation, including their potential to accelerate and transform drug discovery and development, that involves substantial risks and uncertainties. Such risks and uncertainties include, among other things, the uncertainties inherent in research and development and the other risks and uncertainties set forth 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. Media: Kristen Neese, 646-299-2526Kristen.E.Neese@Pfizer.com or Sperry Mylott, 203-996-6752Sperry.Mylott@Pfizer.com or Investors: Jennifer Davis, 212-733-0717Jennifer.M.Davis@Pfizer.com