



Taisho and Pfizer Sign a Letter of Intent for Taisho's Schizophrenia Drug Candidate

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(BUSINESS WIRE)--Taisho Pharmaceutical Co., Ltd. [Headquarter: Toshima-ku, Tokyo, Japan, President: Akira Uehara] (hereinafter, Taisho) and Pfizer Inc. [Headquarter: New York, NY, USA, CEO: Jeffrey B. Kindler] (hereinafter, Pfizer) have concluded a letter of intent with regard to TS-032, a new schizophrenia drug candidate discovered by Taisho and currently in the pre-clinical stage. The letter of intent relates to a proposed license agreement regarding rights for development and commercialization of the substance outside Japan.

Through the proposed license agreement, Taisho would grant exclusive development and commercialization rights outside Japan for TS-032 to Pfizer. If the license agreement is signed, Taisho will receive from Pfizer an initial payment of U.S. \$22 million. Taisho will also receive milestone payments tied to progress of development, as well as royalties and milestone payments tied to sales if TS-032 is approved by regulatory authorities and launched.

TS-032 is a novel mGluR (metabotropic glutamate receptor) agonist that may offer a new treatment option for central nervous system disorders. Although the characteristics of mGluR are still only partly understood, mGluR is believed to play a role in the transmission of glutamate and other substances in the brain. Abnormalities in the neurotransmission through mGluR may be one cause for symptoms related to schizophrenia as well as other CNS disorders. Data show that mGluR agonists, such as TS-032, offer potential as new treatments for schizophrenia.

Taisho Pharmaceutical Co., Ltd.

Taisho is the leading company in OTC drugs in Japan. At the same time, it is steadily strengthening its prescription drug research and development by improving its internal research capacity in that field. These efforts have seen it make progress with several original projects, including the research into TS-032 as a new drug candidate. Through ongoing proprietary R&D and active collaboration with Japanese and foreign companies, Taisho is determined to bolster its prescription pharmaceuticals business.

Pfizer Inc

Pfizer Inc, founded in 1849, is dedicated to better health and greater access to health care for people and their valued animals. Every day, approximately 90,000 colleagues in more than 150 countries work to discover, develop, manufacture and deliver quality, safe and effective prescription medicines to patients.

PFIZER DISCLOSURE NOTICE: The information contained in this release is as of October 30, 2007. Pfizer assumes no obligation to update any forward-looking statements contained in this release as a result of new information or future events or developments.

This release contains forward-looking information about a proposed license agreement between Pfizer and Taisho Pharmaceutical Co., Ltd. relating to a drug candidate discovered by Taisho as well as the potential benefits of such drug candidate. Such information involves substantial risks and uncertainties including, among other things, whether and when the parties will enter into the proposed license agreement; the uncertainties inherent in research and development activities; decisions by regulatory authorities regarding whether and when to approve any drug applications for such drug candidate as well as their decisions regarding labeling and other matters that could affect its availability or commercial potential; and competitive developments.

A further list and description of risks and uncertainties can be found in Pfizer's Annual Report on Form 10-K for the fiscal year ended December 31, 2006 and in its reports on Form 10-Q and Form 8-K.

Pfizer Inc. Shreya Prudlo, 212-733-4889