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Dr. Martin Mackay Named President of Pfizer Global Research and Development

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Pfizer Launches Independent Biotherapeutics and Bioinnovation Center, Headed by Dr. Corey Goodman Dr. Briggs Morrison Named Head of Clinical Development

(BUSINESS WIRE)--Pfizer today named Dr. Martin Mackay as President of Pfizer Global Research and Development (PGRD); launched an independent, stand-alone biotherapeutics and bioinnovation center under the direction of scientist and entrepreneur Dr. Corey Goodman; and named Dr. Briggs Morrison, who held senior research and development positions at Merck, as its new Head of Clinical Development for the PGRD pipeline.

“As the leader of PGRD, Martin Mackay will bring Pfizer’s talent, drug discovery and development experience, capital and technology to bear on increasing the value of our near-term pipeline and bringing new compounds forward to approval,” said Jeff Kindler, Chairman and chief executive officer. “Martin will drive changes in PGRD’s goals, performance measurements, allocation of resources, culture and leadership so that Pfizer delivers a steady stream of new medicines that represent compelling value to our customers and payers.”

“We are also today launching a new biotherapeutics and bioinnovation center with a unique structure to discover, license and acquire more new product candidates that we can put into development,” said Mr. Kindler. “With this strategy, we are leveraging Pfizer’s excellence in drug discovery and development by complementing it with a distinct, California-based enterprise led by world-class scientists charged with discovering and bringing in new compounds,” he added.

Kindler continued, “Corey Goodman, a member of the National Academy of Sciences, enjoys the highest respect of the worldwide scientific community and brings to Pfizer broad experience with leading scientific institutions as well as the venture and biotech community. He will lead a center that uses advanced applications of cell biology and cutting-edge technologies, sources the best science wherever we find it, and bridges the gap between basic research and drug discovery.”

The center will focus on discovering new medicines as well as securing new technologies and research tools that can be used across all of Pfizer’s therapeutic areas. It will work in a highly collaborative manner both with PGRD and with the academic, biotech and venture communities, not only to focus on delivering new compounds for Pfizer but also on incubating start-ups with new innovative technologies. Dr. Goodman will report to Mr. Kindler and become a member of Pfizer’s Executive Leadership Team.

As the new head of PGRD, Dr. Mackay will also report to Mr. Kindler and join the Pfizer Executive Leadership Team. Dr. Mackay has developed and will pursue a five-point plan to maximize PGRD’s contribution to Pfizer’s growth:

1. Bring to the market as quickly as possible the rich Phase II portfolio as

1. Aggressively advance the late stage portfolio

Dr. Mackay said that "with 47 compounds in Phase II across a number of very promising therapeutic areas, we have the opportunity to have more Phase III starts next year than at any time in our history, and my goal is to achieve that milestone."

To support this critical objective, Dr. Mackay announced that Dr. Briggs Morrison, most recently Senior Vice President of Research Planning and Integration at Merck Research Laboratories and previously head of Global Clinical Development Operations, will join Pfizer as Senior Vice President for Clinical Development. Dr. Morrison will be responsible for the clinical development of all compounds in Pfizer's portfolio, and he will play a key role in implementing strategies to advance key compounds to approval. He will report to Dr. Mackay, join the PGRD Leadership Team and have the therapeutic area development group heads reporting to him, as well as the head of clinical, quantitative and innovative medicine.

"The hiring of Briggs Morrison reflects an acceleration of our focus on the broad array of candidates in our late stage pipeline," said Dr. Mackay. "Briggs is a senior executive who has experience with innovative new approaches to drug development and commercialization and played an important role in the transformation of Merck's clinical development operations. He is ideally suited to overseeing our worldwide clinical development and driving our late-stage candidates to market as speedily as possible."

2. Invest in the best opportunities

Over the past several months, Dr. Mackay together with Pfizer's leaders of commercial operations, has led a comprehensive review of the disease areas in which Pfizer conducts research and development in light of a rapidly changing marketplace and what customers expect from new medicines.

"Given the critical need to deliver new and valuable products from our pipeline as fast as possible, I will immediately embark on a systematic review of all of our R&D investments to ensure that we prioritize allocation of funds to our most promising programs," said Dr. Mackay.

In addition, PGRD will work closely with Pfizer Business Development to secure the best external opportunities in targeted areas through acquisitions, licensing and development, joint venture and alliances and other collaborative agreements.

3. Become a top-tier company in biotherapeutics

PGRD will work in partnership with the new biotherapeutics center led by Dr. Goodman and continue to build a strong presence in biotherapeutics across research, pharmaceutical sciences and development to establish a top-tier position in biotherapeutics.

Pfizer will aggressively advance the 25 pre-clinical and clinical programs already in its development pipeline, as well as a range of external opportunities, including those developed by the new biotherapeutics and bioinnovation center. Within PGRD, as well as in the new independent center, Pfizer will continue to make investments to substantially expand biotherapeutics capabilities.

4. "Dramatically raise the bar" on PGRD productivity

"We are currently in the final stages of a business transformation program at PGRD, and our goal is to bring these changes to a conclusion with a minimum of disruption, realize their benefits, and then move forward with four major research sites, global platform lines and a very focused drug development team," said Mr. Kindler. "

Under Martin's strong leadership and follow-up throughout this process, we have made important progress in streamlining PGRD, consolidating our therapeutic areas, and moving a substantial portion of our investments from bricks and mortar into research and development."

"It is a remarkable reflection on our colleagues that we have maintained productivity over this period," added Dr. Mackay. "In fact, we have completed the transfer of all R&D projects and have relocated hundreds of scientists to other sites. The plans to rapidly develop our late stage pipeline have been put in place and we see good progress on that critical imperative. But we can, and will, dramatically raise the bar on PGRD productivity and establish crystal-clear accountability for meeting our goals. We will move from periodic restructurings to a much more systematic approach of continuous improvement that will put us in the best position to accelerate our productivity gains and speed new medicines to the market. We will take our therapeutic area structure -- which is proving to be highly productive -- to the next level by giving those teams greater flexibility and even more opportunities to create value."

5. Pursue the best science outside our walls

PGRD will seek ways to expand its collaborations with the biotech, academic and biomedical communities to ensure that the best new technology and product candidates get rapidly translated into exciting new therapies and new medicines. Pfizer's Business Development team will work with PGRD to acquire, license and partner on the most important technologies and product candidates. At the same time, Pfizer is actively identifying new discovery partnerships in specific areas and finding opportunities for broad-based collaborations such as the Scripps Institute alliance.

"We began this endeavor in earnest last year with the establishment of our alliance with Scripps and our incubator in La Jolla." said Dr. Mackay. "The collaboration is simply outstanding and the partnership between Pfizer and Scripps scientists is inspirational. Moreover, our incubator is already bearing fruit in terms of new pre-clinical candidates and research tools. We are looking to create more such partnerships and incubators, and we look forward to working closely with our new biotherapeutics and bioinnovation center to create additional alliances and incubators in California and elsewhere," he added.

Goals of Biotherapeutics and Bioinnovation Center

Pfizer's new biotherapeutics and bioinnovation center, with Dr. Corey Goodman as President, will be based in the San Francisco Bay area and will combine cutting-edge biology, new platform technologies, and advanced research tools to discover and develop new medicines. This new venture is a significant departure for Pfizer and the pharmaceutical industry. Located in one of the hubs of biotechnology, the Center will have the entrepreneurial spirit of biotech and collaborate broadly with the academic, biotech, and venture communities to focus on discovering and developing new medicines.

Dr. Goodman commented, "The Center will be built on a new model, capturing the best of both the biotech and pharmaceutical worlds. On the one hand, the Center will be independent, able to pursue its own research interests, free to establish its own distinct culture, and empowered to recruit entrepreneurial scientists. However, what makes this model unique is the ability of the Center to leverage all of the vast strengths of PGRD, for example, gaining access to high-throughput screening and pharmaceutical science capabilities, exchanging knowledge and tools, working closely with PGRD's biotherapeutics teams, and handing off new drug candidates to PGRD for late-stage clinical development. Martin and I will work closely together to assure that technology and capability flow freely between PGRD and the new Center."

Dr. Goodman continued, "Biological innovation is exploding. There is so much to explore in terms of new targets and new technologies. With our collaborative and entrepreneurial model, we will be in the best position

to find promising new targets, technologies and tools externally, to discover them organically, and to leverage them with the scale and know-how of PGRD so as to turn them into potential new medicines. While we will be focused on biotherapeutics, we will look for any innovative technology in any area that will help develop new medicines. We will be in the center of the California biotech and venture community, in the midst of some of the greatest biomedical research institutions, and will work to attract outstanding scientific talent, to seek collaborations, and to build incubators at this very exciting time for biological discovery. Martin and I share this vision with Jeff and will work together to provide Pfizer's development team with innovative new product candidates."

"I am confident that our new biotherapeutics and bioinnovation center is exactly what we need to take a major step forward in one of the key areas for our future growth, and I very much look forward to working with Corey and Martin on this new endeavor," said Mr. Kindler.

Biographical Backgrounds

Dr. Martin Mackay

Before today's announcement, Dr. Mackay was Vice President of Pfizer Global R&D and Senior Vice President of Worldwide Development, where he oversaw 6,500 Pfizer colleagues across clinical development, development operations, pharmaceutical sciences, drug safety and project and portfolio management as well as 11 therapeutic areas. He began his career at Pfizer in 1995 as Director of Discovery Biology in the U.K. and held positions of increasing responsibility until he moved to the United States in 1999 to become Senior Vice President, Worldwide Discovery. He was named Senior Vice President, Head of Worldwide Research and Technology in 2003. Dr. Mackay earned a Microbiology First Class Honors Degree at Heriot-Watt University and a PhD in Molecular Genetics at the University of Edinburgh in 1983. He conducted his postdoctoral research fellowship in malaria vaccines and worked in the research divisions of other European pharmaceutical companies before joining Pfizer.

Dr. Corey Goodman

Dr. Goodman co-founded two biotech companies, Exelixis and Renovis, and served as the Chief Executive Officer of Renovis. He was a professor of biology at Stanford University for eight years and a professor of neurobiology and genetics at the University of California Berkley for 18 years, where he remains on the faculty. At Berkeley, Dr. Goodman was the Evan Rauch Professor of Neuroscience, the Director and co-founder of the Wills Neuroscience Institute, and an Investigator with the Howard Hughes Medical Institute. He received a B.S. in Biology from Stanford and a Ph.D. in Neurobiology from the University of California, Berkeley. He was a Helen Hay Whitney Postdoctoral Fellow in Developmental Neurobiology at the University of California San Diego. Dr. Goodman was elected a member of the National Academy of Sciences. Amongst his many scientific honors are the Alan T. Waterman Award from the National Science Board, the Gairdner Foundation International Award for Achievement in Medical Sciences, and the March-of-Dimes Prize in Developmental Biology. Dr. Goodman was Chair of the National Research Council's Board of Life Sciences from 2001 to 2006, and is Vice President of the McKnight Endowment Fund for Neuroscience. He also serves on the California Council of Science and Technology.

Dr. Briggs Morrison

Dr. Morrison joined Merck in 1995 and served in senior research and clinical data management positions, including as Executive Director and Vice President for all Clinical Data Management Operations, where he was responsible for all clinical data management across the entire research portfolio. He was on a special assignment from 2004-2006 to review and enhance the effectiveness of Merck's research operations. He was most recently

Vice President, Clinical Sciences, Oncology where he oversaw all clinical trials and activities for Merck's oncology pipeline. He received a B.S. in Biology from Georgetown University and holds an M.D. from the University of Connecticut School of Medicine. He has been a Fellow in Clinical Oncology at the Dana-Farber Cancer Institute and an instructor in medicine at the Harvard Medical School.

DISCLOSURE NOTICE: The information contained in this release is as of October 4, 2007. The Company 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 the Company's research and development activities that involves substantial risks and uncertainties. A description of these risks and uncertainties can be found in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2006 and in its reports on Forms 10-Q and 8-K.

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