

Pfizer Receives Request for Additional Information from FTC Regarding Proposed Acquisition of Wyeth

Friday, April 03, 2009 - 04:53am

(BUSINESS WIRE)--Pfizer (NYSE: PFE) today announced that it has received a request for additional information from the U.S. Federal Trade Commission ("FTC") with respect to its previously announced proposed acquisition of Wyeth. The request for information from the FTC, often referred to as a "second request," was anticipated as part of the regulatory process under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 ("HSR Act").

Pfizer intends to respond expeditiously to this request and continue to work cooperatively with the FTC in connection with its review. Completion of the transaction remains subject to the expiration of the waiting period under the HSR Act, governmental and regulatory approvals in certain other jurisdictions, approval by the stockholders of Wyeth, the satisfaction of certain conditions related to the debt financing for the transaction, and other usual and customary closing conditions. Pfizer and Wyeth continue to expect the transaction to close at the end of the third quarter or during the fourth quarter of 2009.

ABOUT PFIZER

Pfizer Inc, founded in 1849, is dedicated to better health and greater access to health care for people and their valued animals. Every day, more than 80,000 colleagues in more than 90 countries work to discover, develop, manufacture and deliver quality, safe and effective prescription medicines to patients.

ABOUT WYETH

Wyeth is one of the world's largest research-driven pharmaceutical and health care products companies. It is a leader in the discovery, development, manufacturing and marketing of pharmaceuticals, vaccines, biotechnology products, nutritionals and nonprescription medicines that improve the quality of life for people worldwide. Wyeth's major divisions include Wyeth Pharmaceuticals, Wyeth Consumer Healthcare and Fort Dodge Animal Health.

Forward Looking Statements

This press release includes "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such statements may include, but are not limited to, statements about the benefits of the proposed merger between Pfizer and Wyeth, including future financial and operating results, the combined company's plans, objectives, expectations and intentions and other statements that are not historical facts. Such statements are based upon the current beliefs and expectations of Pfizer's and Wyeth's management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. Neither Pfizer nor Wyeth undertake any obligation to update publicly or revise any forward-looking statements. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: the possibility that the expected synergies from the proposed merger of Pfizer and Wyeth will not be realized, or will not be realized within the expected time period, due to, among other things, the impact of pharmaceutical industry regulation and pending legislation that could affect the pharmaceutical industry; the ability to obtain governmental and selfregulatory organization approvals of the merger on the proposed terms and schedule; the failure of Wyeth stockholders to approve the merger; the risk that the businesses will not be integrated successfully; disruption from the merger making it more difficult to maintain business and operational relationships; the possibility that the merger does not close, including, but not limited to, due to the failure to satisfy the closing conditions; Pfizer's and Wyeth's ability to accurately predict future market conditions; dependence on the effectiveness of Pfizer's and Wyeth's patents and other protections for innovative products; the risk of new and changing regulation and health policies in the U.S. and internationally and the exposure to litigation and/or regulatory actions. Additional factors that could cause results to differ materially from those described in the forward-looking statements can be found in Pfizer's 2008 Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") on February 27, 2009, Wyeth's 2008 Annual Report on Form 10-K filed with the SEC on February 27, 2009, including in the "Risk Factors" section of each of these filings, and each company's other filings with the

SEC available at the SEC's Internet site (http://www.sec.gov).

Additional Information

In connection with the proposed acquisition of Wyeth, Pfizer filed with the SEC a Registration Statement on Form S-4 on March 27, 2009 that includes a preliminary proxy statement of Wyeth that also constitutes a prospectus of Pfizer. At the appropriate time, Wyeth will mail the final proxy statement/prospectus to its stockholders. Pfizer and Wyeth urge investors and security holders to read the proxy statement/prospectus regarding the proposed acquisition because it contains important information. You may obtain copies of all documents filed with the SEC regarding this transaction, free of charge, at the SEC's website (www.sec.gov). You may also obtain these documents, free of charge, from Pfizer's website, www.pfizer.com, under the tab "Investors" and then under the tab "SEC Filings". You may also obtain these documents, free of charge, from Wyeth's website, www.wyeth.com, under the heading "Investor Relations" and then under the tab "Financial Reports/SEC Filings". Pfizer, Wyeth and their respective directors, executive officers and certain other members of management and employees may be soliciting proxies from Wyeth stockholders in favor of the proposed acquisition. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the Wyeth stockholders in connection with the proposed acquisition is set forth in the proxy statement/prospectus. You can find information about Pfizer's executive officers and directors in its definitive proxy statement filed with the SEC on March 13, 2009. You can find information about Wyeth's executive officers and directors in its preliminary proxy statement filed with the SEC on March 27, 2009 by Pfizer on Form S-4.

PfizerMedia:Ray Kerins, 212-733-9203Joan Campion, 212-733-2798orInvestors:Jennifer Davis, 212-733-0717