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# Pfizer and Taisho Finalize Agreement for Novel Schizophrenia Drug Candidate

Sunday, January 06, 2008 - 09:30am

(BUSINESS WIRE)--Pfizer Inc [Headquarter: New York, NY, USA, CEO: Jeffrey B. Kindler] (hereinafter, Pfizer) and Taisho Pharmaceutical Co., Ltd. [Headquarter: Toshima-ku, Tokyo, Japan, President: Akira Uehara] (hereinafter, Taisho) have signed a definitive agreement, which replaces the letter of intent previously signed between the companies, for worldwide (excluding Japan) collaboration to research, develop and commercialize TS-032, a new schizophrenia drug candidate discovered by Taisho, currently in pre-clinical development.

“We are pleased to partner with Taisho in this important area of research. Schizophrenia is among the most chronic and disabling of mental health conditions and there still remains a significant need for novel treatment advances with improved efficacy and fewer side effects,” said Dr. Martin Mackay, president of Pfizer Global Research and Development. “Pfizer has a long-standing strength in developing and commercializing medications for the treatment of psychiatric illnesses, including Zoloft, Xanax and Geodon. This agreement highlights our commitment to pursue opportunities that align strategically with our key development priorities and strengthen our pipeline.”

Through the definitive license agreement Taisho will grant exclusive development and commercialization rights outside Japan for TS-032 to Pfizer. Under the agreement, 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.

For more information about Pfizer Inc or Taisho Pharmaceutical Co., please visit www.pfizer.com or www.taisho.co.jp/en/

*PFIZER DISCLOSURE NOTICE: The information contained in this release is as of January 7, 2008. 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 drug candidate discovered by Taisho, including its potential benefits. Such information involves substantial risks and uncertainties including, among other things, 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.*

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