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Pfizer Inc. and the University of Pennsylvania Announce $15 Million Partnership

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New Collaborative Model Benefits Patients and Promotes Transparency

(BUSINESS WIRE)--Pfizer Inc. (NYSE:PFE) announced today that it has entered into a $15-million dollar collaboration with the University of Pennsylvania School of Medicine. The partnership will include collaborations between Pfizer and the University in the areas of scientific research, clinical development and clinical care and policy.

Under the terms of the agreement, Pfizer will pay Penn $15 million over a three-year period, during which time scientists from Pfizer and Penn's School of Medicine will work together on several projects of mutual interest including basic and translational research addressing several therapeutic areas. Project proposals will be solicited and reviewed by a committee with representation from both parties. The initial emphasis of the collaboration will focus on the neurosciences and oncology, but may expand to other areas.

"This collaboration provides an opportunity for Pfizer and the University of Pennsylvania School of Medicine to build and implement a new model for interactions between industry and academic medical centers," said Martin Mackay, President, Pfizer Global Research and Development. "We are pleased to have such a distinguished partner in this venture, which could provide a powerful example for how we will work together to improve outcomes in research and clinical development, and most importantly, in the lives of the patients we all serve."

Pfizer and the University of Pennsylvania School of Medicine will develop an initiative to improve the management of cardiovascular risk and patient adherence to treatments, among patients currently served by the University of Pennsylvania's Health System. Results from the pilot programs will be shared with the goal of initiating similar programs at other academic medical centers.

In addition, Pfizer and the University will work together to examine current policy and practices around topics of mutual interest, including ongoing education on new therapeutics for physicians.

"We are excited to work with Pfizer in a manner that spans the health care continuum, from pre-clinical research through patient care, in a way that can serve as a model for optimal interactions between industry and academia," said Arthur H. Rubenstein, MBBCh, Executive Vice President of the University of Pennsylvania for the Health System, and Dean, School of Medicine.

This partnership represents, in part, an extension of existing clinical study collaborations between Penn and Pfizer. Since 1985, Pfizer has sponsored 130 clinical studies at Penn across 10 therapeutic areas, including oncology, psychiatry and infectious disease.

About Pfizer

Founded in 1849, Pfizer is the world's largest research-based pharmaceutical company. Pfizer is taking new approaches to advancing better health as it discovers, develops, manufactures and delivers quality, safe and effective prescription medicines to treat and help prevent disease for both people and animals. Pfizer also partners with healthcare providers, governments and local communities around the world to expand access to medicines and to provide better quality health care and health system support. At Pfizer, more than 85,000 colleagues in more than 90 countries work every day to help people stay happier and healthier longer and to reduce the human and economic burden of disease worldwide. For more information visit www.pfizer.com.

About PENN Medicine

PENN Medicine is a $3.5 billion enterprise dedicated to the related missions of medical education, biomedical research, and excellence in patient care. PENN Medicine consists of the University of Pennsylvania School of Medicine (founded in 1765 as the nation's first medical school) and the University of Pennsylvania Health System.

Penn's School of Medicine is currently ranked #4 in the nation in U.S. News & World Report's survey of top research-oriented medical schools. Supporting 1,400 fulltime faculty and 700 students, the School of Medicine is recognized worldwide for its superior education and training of the next generation of physician-scientists and leaders of academic medicine.

The University of Pennsylvania Health System includes three hospitals — its flagship hospital, the Hospital of the University of Pennsylvania, rated one of the nation’s “Honor Roll” hospitals by U.S.News & World Report; Pennsylvania Hospital, the nation's first hospital; and Penn Presbyterian Medical Center — a faculty practice plan; a primary-care provider network; two multispecialty satellite facilities; and home care and hospice.

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