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Pfizer Secures Exclusive Option to Acquire Gene Therapy Company Vivet Therapeutics

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Pfizer and Vivet to collaborate on development of potential breakthrough therapy for Wilson disease Pfizer acquires 15% ownership stake in Vivet

PARIS & Vivet Therapeutics ("Vivet"), a privately held gene therapy biotech company dedicated to developing gene therapy treatments for inherited liver disorders with high unmet medical need, and Pfizer Inc. (NYSE: PFE) announced today that Pfizer has acquired a 15% equity interest in Vivet and secured an exclusive option to acquire all outstanding shares. Pfizer and Vivet will collaborate on the development of VTX-801, Vivet's proprietary treatment for Wilson disease.

Wilson disease is a devastating, rare, chronic, and potentially life-threatening liver disorder of impaired copper transport that causes serious copper poisoning. In patients with Wilson disease, a monogenetic mutation disables the normal copper biliary excretion pathway leading to excess copper accumulation in the liver and other organs including the central nervous system. Untreated, Wilson disease results in various combinations and severity of hepatic (fibrosis and cirrhosis), neurologic and psychiatric symptoms, which can be fatal and that can only be cured by liver transplantation. Existing therapies for Wilson disease have sub-optimal efficacy or significant side effects for many patients.

Jean-Phillippe Combal, Co-Founder & CEO of Vivet, said, "We welcome Pfizer as a shareholder and partner that can help us advance our efforts to develop therapies for patients burdened with inherited liver disorders. This investment demonstrates the clear value of Vivet's innovative approaches to gene therapy."

Mikael Dolsten, Pfizer Chief Scientific Officer and President, Worldwide Research, Development, and Medical, said, "Pfizer strives to provide meaningful enhancements to the lives of patients with rare diseases. Our partnership with Vivet offers an important expansion of Pfizer's commitment to collaborate with the scientific community and to accelerate our leading AAV-directed gene therapy portfolio."

Bringing together Pfizer's and Vivet's expertise in liver-directed AAV gene therapy for metabolic diseases creates an opportunity to develop a breakthrough medicine that can meaningfully improve the lives of patients with Wilson disease. "VTX-801 could provide a potentially transformative therapeutic option for patients with Wilson disease by directly addressing the underlying cause of the disease—the inability to excrete copper owing to a mutation in the gene that codes for that function," said Seng Cheng, Senior Vice President and Chief Scientific Officer of Pfizer's Rare Disease Research Unit.

Under the terms of the transaction, Pfizer paid approximately €45 million (US$51 million) upon signing and may pay up to €560 million (US$635.8 million) inclusive of the option exercise payment and subject to certain clinical, regulatory, and commercial milestones. Pfizer can exercise its option to acquire 100% of Vivet following the company's delivery of certain data from the Phase I/II clinical trial for VTX-801. As part of the

transaction, Pfizer senior executive Monika Vnuk, M.D., Vice President, Worldwide Business Development, will join Vivet's Board of Directors. Other terms of the transaction were not disclosed.

Vivet Co-Founder and Chief Scientific Officer Gloria Gonzalez-Aseguinolaza said, "The potential of VTX-801 has already been demonstrated in preclinical models and our partnership with Pfizer will help accelerate development of VTX-801 and expand our other innovative technologies."

In addition to its Wilson disease program, Vivet is also advancing liver-directed gene therapy programs for progressive familial intrahepatic cholestasis (PFIC) for bile excretion defects and citrullinemia for defects in the urea cycle, which leads to the buildup of ammonia and other toxic substances in the blood.

About Vivet Therapeutics

Vivet Therapeutics is an emerging biotechnology company developing novel gene therapy treatments for rare, inherited metabolic diseases.

Vivet is building a diversified gene therapy pipeline based on novel adeno-associated virus (AAV) technologies developed through its partnerships with, and exclusive licenses from, the Fundación para la Investigación Médica Aplicada (FIMA), a not-for-profit foundation at the Centro de Investigación Medica Aplicada (CIMA), University of Navarra based in Pamplona, Spain.

Vivet's lead program, VTX-801, is a novel investigational gene therapy for Wilson disease which has been granted Orphan Drug Designation (ODD) by the Food and Drug Administration (FDA) and the European Commission (EC). This rare genetic disorder is caused by mutations in the gene encoding the ATP7B protein, which reduces the ability of the liver and other tissues to regulate copper levels causing severe hepatic damage, neurologic symptoms and potentially death.

Vivet is supported by international life science investors including Novartis Venture Fund, Roche Venture Fund, HealthCap, Columbus Venture Partners, Ysios Capital, Kurma Partners and Idinvest Partners.

Please visit us on www.vivet-therapeutics.com and follow us on Twitter at @Vivet_tx and LinkedIn.

Pfizer Inc.: Working together for a healthier world®

At Pfizer, we apply science and our global resources to bring therapies to people that extend and significantly improve their lives. We strive to set the standard for quality, safety and value in the discovery, development and manufacture of health care products. Our global portfolio includes medicines and vaccines as well as many of the world's best-known consumer health care products. Every day, Pfizer colleagues work across developed and emerging markets to advance wellness, prevention, treatments and cures that challenge the most feared diseases of our time. Consistent with our responsibility as one of the world's premier innovative biopharmaceutical companies, we collaborate with health care providers, governments and local communities to support and expand access to reliable, affordable health care around the world. For more than 150 years, we have worked to make a difference for all who rely on us. We routinely post information that may be important to investors on our website at www.pfizer.com. In addition, to learn more, please visit us on www.pfizer.com and follow us on Twitter at @Pfizer and @Pfizer_News, LinkedIn, YouTube and like us on Facebook at Facebook.com/Pfizer.

Pfizer Disclosure Notice

The information contained in this release is as of March 20, 2019. Pfizer assumes no obligation to update forward-looking statements contained in this release as the result of new information or future events or

developments.

This release contains forward-looking information about Pfizer's exclusive option to acquire Vivet Therapeutics (Vivet), Pfizer's equity investment in Vivet, Pfizer's collaboration with Vivet on the development of VTX-801 and Vivet's gene therapy portfolio, including their potential benefits, that involves substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Risks and uncertainties include, among other things, risks related to the ability to realize the anticipated benefits of the transaction, including the possibility that the expected benefits from the transaction will not be realized or will not be realized in the expected time; the uncertainties inherent in research and development, including the ability to meet anticipated clinical endpoints, commencement and/or completion dates for our clinical trials, regulatory submission dates, regulatory approval dates and/or launch dates, as well as the possibility of unfavorable new clinical data and further analyses of existing clinical data; the risk that clinical trial data are subject to differing interpretations and assessments by regulatory authorities; whether regulatory authorities will be satisfied with the design of and results from the clinical studies; whether and when any applications may be filed in any jurisdiction for any of Vivet's gene therapy product candidates; whether and when any such applications may be approved by regulatory authorities, which will depend on myriad factors, including making a determination as to whether the product's benefits outweigh its known risks and determination of the product's efficacy and, if approved, whether any such gene therapy product candidate will be commercially successful; decisions by regulatory authorities impacting labeling, manufacturing processes, safety and/or other matters that could affect the availability or commercial potential of any such gene therapy product candidate; and competitive developments.

A further description of risks and uncertainties can be found in Pfizer's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and in its subsequent reports on Form 10-Q, including in the sections thereof captioned "Risk Factors" and "Forward-Looking Information and Factors That May Affect Future Results", as well as in its subsequent reports on Form 8-K, all of which are filed with the U.S. Securities and Exchange Commission and available at www.sec.gov and www.pfizer.com.

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