Pfizer Logo

Pfizer Declares A 20-Cent First-Quarter 2011 Dividend

Monday, December 13, 2010 - 01:02am

"While the dividend level remains a decision of the board and will continue to be evaluated in the context of future business performance, barring significant unforeseen events, we continue to target a dividend payout ratio comparable to the current industry average of approximately 40 percent in about three years."

(BUSINESS WIRE)--The board of directors of Pfizer Inc. (NYSE: PFE) today declared a 20-cent first-quarter 2011 dividend on the company's common stock, payable March 1, 2011, to shareholders of record at the close of business on February 4, 2011. Pfizer increased the dividend by approximately 11 percent, to 20 cents from 18 cents per share.

"This dividend increase is a testament to our commitment to enhance shareholder value and reflects continued confidence in our business," said Ian Read, Pfizer President and Chief Executive Officer. "While the dividend level remains a decision of the board and will continue to be evaluated in the context of future business performance, barring significant unforeseen events, we continue to target a dividend payout ratio comparable to the current industry average of approximately 40 percent in about three years."

The first-quarter 2011 cash dividend will be the 289th consecutive quarterly dividend paid by Pfizer.

DISCLOSURE NOTICE: The information contained in this release is as of December 13, 2010. 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 that involves substantial risks and uncertainties concerning the possibility of future dividend increases. Such risks and uncertainties include, among other things, the Company's future financial performance as well as general economic, political, business, industry, regulatory and market conditions. 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, 2009 and in its reports on Form 10-Q and Form 8-K.

Pfizer Inc. Joan Campion (media), +1-212-733-2798 Chuck Triano (investors), +1-212-733-3901