Pfizer Logo

Pfizer Completes $1.25 Billion Sustainability Bond for Social and Environmental Impact

Friday, March 27, 2020 - 10:20am

- *First in the industry sustainability bond provides opportunities to invest in projects supporting environmental sustainability and health of vulnerable populations*
- *Supports United Nations Sustainable Development Goals (SDGs)*

NEW YORK--(BUSINESS WIRE)-- Pfizer Inc. (NYSE: PFE) today announced the completion of a $1.25 billion ten-year “sustainability” bond paying interest semi-annually of 2.625 percent and maturing April 1, 2030. This is Pfizer’s first-ever sustainability bond and a first for a biopharmaceutical company.

Proceeds from the bond will help manage the company’s environmental impact and support increased patient access to Pfizer’s medicines and vaccines, especially among underserved populations, and strengthen healthcare systems.

“Investing in programs that enhance our environmental stewardship and favorably impact the health of society is a goal Pfizer colleagues feel passionately about,” said Sally Susman, Pfizer Executive Vice President and Chief Corporate Affairs Officer. “As we work to achieve our purpose-- ‘breakthroughs that change patients’ lives’ -- how we go about our work is just as important as the medicines and vaccines we work to deliver to those who depend on us.”

Environmental Impact

Recognizing the profound societal and public health impacts that may result from environmental issues, including climate change, our company purpose ‘breakthroughs that change patients’ lives’ guides our actions to mitigate our climate impact, conserve the use of natural resources and reduce waste arising from manufacturing of medicines and vaccines.

A focus of the bond proceeds will drive long-standing strategies to become more energy efficient, conserve more water, reduce waste and increase recycling associated with our operations and construct “green” buildings. Other planned investments in physical infrastructure include application of technology including sensors and insulation that result in energy savings at our manufacturing and R&D sites and commercial offices globally including new Pfizer corporate headquarters.

Social Impact

The bond proceeds will also support vulnerable population groups including women, children under 5 years of age, and people temporarily displaced due to natural disasters and refugees who the company reaches through partnerships that address global public health emergencies.

In addition, proceeds will be used to make capital investments in manufacturing and development capacity that ensure medicines and vaccines needed and procured by governments and public health agencies are available in line with recommendations from global public health organizations. This includes work to address the global COVID-19 pandemic and the threat of antimicrobial resistance.

Proceeds will also support spending to strengthen health systems in low- and middle-income countries, including grants structured to motivate other private capital and other innovative approaches to help address infectious disease in these underserved populations.

Reporting

Pfizer will issue a report annually on the allocation of proceeds and the resulting outcomes, beginning one year from the date of issuance, including expected outcomes and impact metrics. Reporting on the use of proceeds will be accompanied by a statement from management confirmed by an examination report from an independent accountant.

The consultancy Sustainalytics, a leading global provider of environmental, social and corporate governance research and ratings, reviewed Pfizer's sustainability bond framework and confirmed it supports various United Nations Sustainable Development Goals (SDGs).

About Pfizer: Breakthroughs That Change Patients' Lives

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, including innovative medicines and vaccines. 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.

Forward-Looking Statements

This press release contains forward-looking statements made within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements involve substantial risks and uncertainties. We have tried, wherever possible, to identify such statements by using words such as "will," "may," "could," "likely," "ongoing," "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," "target," "forecast," "goal," "objective," "aim," "seek" and other words and terms of similar meaning or by using future dates in connection with any discussion of, among other things, expectations regarding the use of proceeds, including, without limitation, allocation of the proceeds among eligible projects. A list and description of risks, uncertainties and other matters can be found in our Annual Report on Form 10-K for the year ended December 31, 2019, including in the sections thereof captioned "Forward-Looking Information and Factors That May Affect Future Results" and "Risk Factors," in our Current Reports on Form 8-K, and in the prospectus supplement and accompanying prospectus, in each case including in the section thereof captioned "Risk Factors." You should understand that it is not possible to predict or identify all such factors. Consequently, you should not consider any such list to be a complete set of all potential risks or uncertainties.

We cannot guarantee that any forward-looking statement will be realized. Achievement of anticipated results is subject to substantial risks, uncertainties and inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from past results and those anticipated, estimated or projected. You should bear this in mind as you consider forward-looking statements, and you are cautioned not to put undue reliance on forward-looking statements. We undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or by the rules and regulations of the Securities and Exchange Commission (the "SEC"). You are advised, however, to consult any further disclosures we make on related subjects in our Form 10-K, 10-Q and 8-K reports and our other filings with the SEC.

View source version on businesswire.com: https://www.businesswire.com/news/home/20200327005291/en/

Media Relations:
Sally Beatty
+1 (347) 330-7867
Sally.Beatty@Pfizer.com

Investor Relations:
Ryan Crowe
+1 (212) 733-8160
Ryan.Crowe@Pfizer.com

Source: Pfizer Inc.