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Pfizer Establishes New Program to Support Continued Biotechnology Innovation

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Pfizer Breakthrough Growth Initiative will invest up to $500 million across a portfolio of clinical-stage biotechnology companies

NEW YORK--(BUSINESS WIRE)-- Pfizer Inc. (NYSE: PFE) today announced the establishment of the Pfizer Breakthrough Growth Initiative, through which Pfizer will invest up to $500 million in biotechnology companies to help provide funding and access to Pfizer's scientific expertise to ensure continuity of the biotechnology companies' most promising clinical development programs.

"There has never been a more important moment to pursue new collaborations in our industry," said John Young, Pfizer's Chief Business Officer. "The Pfizer Breakthrough Growth Initiative seeks to do just this by injecting crucial capital into biotechnology companies that share our commitment to delivering transformative therapies for patients."

The Pfizer Breakthrough Growth Initiative will focus on making non-controlling equity investments in clinical-stage public companies, with a primary focus on companies with small- to medium-sized market capitalizations across a range of therapeutic categories that are consistent with Pfizer's core areas of focus: Internal Medicine, Inflammation & Immunology, Oncology, Rare Disease, Vaccines and Hospital. Partner companies may also have the opportunity to access Pfizer's significant expertise and resources in research, clinical development and manufacturing.

Today's announcement builds on Pfizer's long history of successfully collaborating across the healthcare innovation ecosystem, through a wide range of flexible partnering and funding models, with the shared goal of turning great science into innovative new medicines.

Biotechnology companies interested in learning more may contact pbgi@pfizer.com.

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 170 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.

Disclosure Notice *: The information contained in this release is as of June 2, 2020. 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 the Pfizer Breakthrough Growth Initiative, including its 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, the uncertainties inherent in research and development; uncertainties regarding the ability of the Pfizer Breakthrough Growth Initiative to identify investment candidates; uncertainties regarding the success of investments by the Pfizer Breakthrough Growth Initiative; uncertainties and variables inherent in business operating and financial performance, including, among other things, competitive developments and general economic, political, business, industry, regulatory and market conditions; future exchange and interest rates; changes in tax and other laws, regulations, rates and policies; uncertainties regarding the impact of COVID-19; 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, 2019 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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