Pfizer Logo

Pfizer Announces Agreement with Gilead to Manufacture Remdesivir for Treatment of COVID-19

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NEW YORK--(BUSINESS WIRE)-- Pfizer Inc. (NYSE: PFE) today announced a multi-year agreement with Gilead Sciences, Inc. to manufacture and supply Gilead's investigational antiviral remdesivir, as one of multiple external manufacturing organizations supporting efforts to scale up supply of the investigational treatment for COVID-19. Under the terms of the agreement, Pfizer will provide contract manufacturing services at Pfizer's McPherson, Kansas facility to manufacture and supply remdesivir for Gilead.

In March, Pfizer launched a five-point plan, which called on all members of the innovation ecosystem – from large pharmaceutical companies to the smallest of biotech companies, from government agencies to academic institutions – to commit to work together in addressing the dire COVID-19 crisis.

"From the beginning it was clear that no one company or innovation would be able to bring an end to the COVID-19 crisis. Pfizer's agreement with Gilead is an excellent example of members of the innovation ecosystem working together to deliver medical solutions," said Albert Bourla, Chairman and Chief Executive Officer. "Together, we are more powerful than alone. As one of the largest manufacturers of vaccines, biologics and sterile injectables, it is a privilege to offer our expertise and infrastructure to help fight this pandemic. In that spirit, we are pleased that Gilead is using our manufacturing capacity to help facilitate supply of this medicine to patients as quickly as possible."

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.

Pfizer Disclosure Notice: *The information contained in this release is as of August 7, 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 Pfizer and Gilead's multi-year agreement to manufacture and supply remdesivir, 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 commercial success of and the ability to realize the anticipated benefits of the manufacturing and supply agreement; decisions by regulatory authorities impacting labeling, manufacturing processes, safety and/or other matters that could affect the availability or commercial potential of remdesivir; uncertainties regarding the impact of COVID-19 on our business, operations and financial results; other business effects, including the effects of industry, market, economic, political or regulatory conditions; 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 http://www.sec.gov/ and www.pfizer.com.

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