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Pfizer Invests $120 Million in Biotechnology Innovation Through the Pfizer Breakthrough Growth Initiative

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First four investments of new program created to support clinical-stage biotechnology companies

New investments include companies focused on Oncology, Rare Disease, and Inflammation & Immunology

NEW YORK--(BUSINESS WIRE)-- Pfizer Inc. (NYSE: PFE) today announced that, during the second half of 2020, it invested a total of $120 million in four clinical-stage biotech companies as part of the Pfizer Breakthrough Growth Initiative (PBGI). Through PBGI, Pfizer is investing up to $500 million in biotechnology companies, providing funding and access to Pfizer's scientific expertise to help ensure the continuity of promising clinical development programs of potential future strategic interest to Pfizer.

Pfizer's initial PBGI investments include:

- $10 million in Vancouver, BC-based ESSA Pharma (Nasdaq: EPIX), a clinical-stage pharmaceutical company focused on developing novel and proprietary therapies for the treatment of patients with prostate cancer.
- $25 million in Cambridge, Mass.-based Trillium Therapeutics (Nasdaq: TRIL), a clinical-stage immuno-oncology company focused on developing innovative therapies for the treatment of cancer. In addition, Jeff Settleman, Senior Vice President and Chief Scientific Officer of Pfizer's Oncology Research & Development Group, was named to Trillium's Scientific Advisory Board.
- $25 million in Cambridge, Mass.-based Vedanta Biosciences, a privately held clinical-stage company focused on developing a new category of therapies for immune-mediated diseases based on rationally defined consortia of human microbiome-derived bacteria. In addition, Michael Vincent, Senior Vice President and Chief Scientific Officer of Pfizer's Inflammation & Immunology Research Unit, will join Vedanta's Scientific Advisory Board.
- $60 million in Bedford, Mass.-based Homology Medicines (Nasdaq: FIXX), a clinical-stage genetic medicines company focused on treatments for rare genetic diseases with significant unmet medical needs. In addition, Seng Cheng, Senior Vice President and Chief Scientific Officer of Pfizer's Rare Disease Research Unit, has joined Homology's Scientific Advisory Board for matters related to Homology's gene therapy and gene editing programs for phenylketonuria (PKU).

"Pfizer has a long history of collaborating across the healthcare ecosystem with the shared goal of turning great science into innovative new medicines," said Debbie Baron, Senior Vice President of Business Development, Pfizer. "Our investments in Homology, Vedanta, Trillium, and ESSA reflect our commitment to find new and creative ways to leverage Pfizer's resources to deliver breakthroughs to patients."

Established in June 2020, the Pfizer Breakthrough Growth Initiative focuses on non-controlling equity investments primarily in public companies with small- to medium-sized market capitalizations and mature private companies that are developing clinical-stage assets aligned with Pfizer's core areas of focus: Internal Medicine, Inflammation & Immunology, Oncology, Rare Disease, Vaccines, and Hospital. In addition to equity, Pfizer looks to strengthen collaboration through participation on company and scientific advisory boards, as well as securing certain strategic rights when of mutual fit.

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 January 12, 2021. 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 (PBGI) and Pfizer's initial PBGI investments in ESSA Pharma, Trillium Therapeutics, Vedanta Biosciences and Homology Medicines, 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, 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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