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European Commission Approves BAVENCIO® (avelumab) for First-Line Maintenance Treatment of Locally Advanced or Metastatic Urothelial Carcinoma

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Not intended for UK-based media

- **BAVENCIO maintenance treatment significantly extended median overall survival versus standard of care in the Phase III JAVELIN Bladder 100 study**
- **First and only immunotherapy to demonstrate a significant overall survival benefit in the first-line setting in a Phase III trial**
- **BAVENCIO first-line maintenance therapy is recommended for use by the ESMO Bladder Cancer Guidelines**

Rockland, MA and New York, US, January 25, 2021 – EMD Serono, the Healthcare business sector of Merck KGaA, Darmstadt, Germany in the US and Canada, and Pfizer Inc. (NYSE: PFE) today announced that the European Commission (EC) has approved BAVENCIO® (avelumab) as monotherapy for the first-line maintenance treatment of adult patients with locally advanced or metastatic urothelial carcinoma (UC) who are progression-free following platinum-based chemotherapy.

“Avelumab is the only immunotherapy to demonstrate a significant improvement in overall survival in the first-line setting in a Phase III study in advanced or metastatic bladder cancer. With this approval by the European Commission, we can now offer patients a potential new first-line maintenance standard of care that may help them live longer,” said Professor Thomas Powles, MD, Director of Barts Cancer Centre, London, UK.

In the pivotal JAVELIN Bladder 100 trial, BAVENCIO plus best supportive care (BSC) as first-line maintenance demonstrated a significant improvement in median overall survival (OS) vs BSC alone at the prespecified interim analysis (data cut-off date Oct. 21, 2019): 21.4 months (95% CI: 18.9 to 26.1) vs 14.3 months (95% CI: 12.9 to 17.8) in the coprimary population of all randomized patients (HR 0.69; 95% CI: 0.56 to 0.86).[1] In the coprimary population of patients with PD-L1+ tumors (n=358), OS was also significantly longer with BAVENCIO plus BSC (median not reached; 95% CI: 20.3, not reached) vs BSC alone (17.1 months; 95% CI: 13.5, 23.7; HR 0.56; 95% CI, 0.40 to 0.79).[1,2] Based on these data, the BAVENCIO first-line maintenance regimen was added to the recently updated ESMO Clinical Practice Guidelines for bladder cancer.[3]

Updated OS results with a data cut-off of Jan. 19, 2020 also showed BAVENCIO significantly extended OS among all randomized patients vs BSC alone (HR 0.70; 95% CI, 0.56 to 0.86; two-sided P=0.0008), with median OS of 22.1 months (95% CI, 19.0 to 26.1) vs 14.6 months (95% CI, 12.8 to 17.8), respectively.[1]

“Today’s announcement is the latest example of our decades-long commitment to developing new treatments for people with genitourinary cancers,” said Andy Schmeltz, Global President, Pfizer Oncology. “This approval by the EC addresses an urgent unmet need, and we look forward to providing a new treatment option for people in Europe with locally advanced or metastatic urothelial carcinoma.”

“This approval allows us to extend the reach of BAVENCIO to even more patients with bladder cancer and offer the hope of extended survival,” said Rehan Verjee, President of EMD Serono and Global Head of Innovative Medicine Franchises for the Healthcare business sector of Merck KGaA, Darmstadt, Germany. “This is a clear demonstration of our commitment to transform standards of care in cancer.”

BAVENCIO was first approved in the US as a first-line maintenance treatment for advanced UC by the US Food and Drug Administration (FDA) in June 2020 and is now approved for this indication in 38 countries. Additional regulatory applications are under review in 13 countries, including in Japan, where approval is expected in H1 2021.

About Advanced Urothelial Carcinoma
Bladder cancer is the tenth most common cancer worldwide.[4] Nearly 204,000 people in Europe were diagnosed with bladder cancer across all stages in 2020, and more than 67,000 patients died from the disease, despite available treatments.[4] UC is the most common form of bladder cancer, accounting for about 90% of cases.[5] UC becomes harder to treat as it advances.[6] For patients diagnosed with metastatic UC, the five-year survival rate is 5%.[7]

About JAVELIN Bladder 100
JAVELIN Bladder 100 (NCT02603432) is a Phase III, multicenter, multinational, randomized, open-label, parallel-arm study investigating first-line maintenance treatment with BAVENCIO plus best supportive care (BSC) versus BSC alone in patients with locally advanced or metastatic UC. A total of 700 patients whose disease had not progressed after platinum-based induction chemotherapy as per RECIST v1.1 were randomly assigned to receive either BAVENCIO plus BSC or BSC alone. The primary endpoint was OS in the two primary populations of all patients and patients with PD-L1+ tumors.

About BAVENCIO® (avelumab)
BAVENCIO is a human anti-programmed death ligand-1 (PD-L1) antibody. BAVENCIO has been shown in preclinical models to engage both the adaptive and innate immune functions. By blocking the interaction of PD-L1 with PD-1 receptors, BAVENCIO has been shown to release the suppression of the T cell-mediated antitumor immune response in preclinical models.[8-10] In November 2014, Merck KGaA, Darmstadt, Germany and Pfizer announced a strategic alliance to co-develop and co-commercialize BAVENCIO.

BAVENCIO Approved Indications
BAVENCIO® (avelumab) is indicated in the US for the maintenance treatment of patients with locally advanced or metastatic urothelial carcinoma (UC) that has not progressed with first-line platinum-containing chemotherapy. BAVENCIO is also indicated for the treatment of patients with locally advanced or metastatic UC who have disease progression during or following platinum-containing chemotherapy, or have disease progression within 12 months of neoadjuvant or adjuvant treatment with platinum-containing chemotherapy.

BAVENCIO in combination with axitinib is indicated in the US for the first-line treatment of patients with advanced renal cell carcinoma (RCC).

In the US, the FDA granted accelerated approval for BAVENCIO for the treatment of adults and pediatric patients 12 years and older with metastatic Merkel cell carcinoma (MCC). This indication is approved under accelerated approval based on tumor response rate and duration of response. Continued approval may be

contingent upon verification and description of clinical benefit in confirmatory trials.

BAVENCIO is currently approved for patients in 50 countries for at least one use.

BAVENCIO Important Safety Information from the US FDA-Approved Label
BAVENCIO can cause **severe and fatal immune-mediated adverse reactions** in any organ system or tissue and at any time after starting treatment with a PD-1/PD-L1 blocking antibody, including after discontinuation of treatment.

Early identification and management of immune-mediated adverse reactions are essential to ensure safe use of PD-1/PD-L1 blocking antibodies. Monitor patients closely for symptoms and signs that may be clinical manifestations of underlying immune-mediated adverse reactions. Evaluate liver enzymes, creatinine, and thyroid function at baseline and periodically during treatment. In cases of suspected immune-mediated adverse reactions, initiate appropriate workup to exclude alternative etiologies, including infection. Institute medical management promptly, including specialty consultation as appropriate.

No dose reduction for BAVENCIO is recommended. For immune-mediated adverse reactions, withhold or permanently discontinue BAVENCIO depending on severity. In general, withhold BAVENCIO for severe (Grade 3) immune-mediated adverse reactions. Permanently discontinue BAVENCIO for life-threatening (Grade 4) immune-mediated adverse reactions, recurrent severe (Grade 3) immune-mediated reactions that require systemic immunosuppressive treatment, or an inability to reduce corticosteroid dose to 10 mg or less of prednisone or equivalent per day within 12 weeks of initiating corticosteroids. In general, if BAVENCIO requires interruption or discontinuation, administer systemic corticosteroid therapy (1 to 2 mg/kg/day prednisone or equivalent) until improvement to Grade 1 or less. Upon improvement to Grade 1 or less, initiate corticosteroid taper and continue to taper over at least 1 month. Consider administration of other systemic immunosuppressants in patients whose immune-mediated adverse reactions are not controlled with corticosteroid therapy. Toxicity management guidelines for adverse reactions that do not necessarily require systemic corticosteroids (eg, endocrinopathies and dermatologic reactions) are discussed in subsequent sections.

BAVENCIO can cause **immune-mediated pneumonitis**, including fatal cases. Monitor patients for signs and symptoms of pneumonitis and evaluate suspected cases with radiographic imaging. Administer corticosteroids for Grade 2 or greater pneumonitis. Withhold BAVENCIO for Grade 2 and permanently discontinue for Grade 3 or Grade 4 pneumonitis. Immune-mediated pneumonitis occurred in 1.2% (21/1738) of patients, including fatal (0.1%), Grade 4 (0.1%), Grade 3 (0.3%) and Grade 2 (0.6%) adverse reactions. Systemic corticosteroids were required in all (21/21) patients with pneumonitis.

BAVENCIO can cause **immune-mediated colitis**. The primary component of immune-mediated colitis consisted of diarrhea. Cytomegalovirus infection/reactivation has been reported in patients with corticosteroid-refractory immune-mediated colitis. In cases of corticosteroid-refractory colitis, consider repeating infectious workup to exclude alternative etiologies. Withhold BAVENCIO for Grade 2 or Grade 3, and permanently discontinue for Grade 4 colitis. Immune-mediated colitis occurred in 1.5% (26/1738) of patients, including Grade 3 (0.4%) and Grade 2 (0.7%) adverse reactions. Systemic corticosteroids were required in all (26/26) patients with colitis.

BAVENCIO can cause **hepatotoxicity and immune-mediated hepatitis**. Withhold or permanently discontinue BAVENCIO based on tumor involvement of the liver and severity of aspartate aminotransferase (AST), alanine aminotransferase (ALT), or total bilirubin elevation. Immune-mediated hepatitis occurred with BAVENCIO as a single agent in 0.9% (16/1738) of patients, including fatal (0.1%), Grade 3 (0.6%), and Grade 2 (0.1%) adverse reactions. Systemic corticosteroids were required in all (16/16) patients with hepatitis.

BAVENCIO in combination with INLYTA can cause **hepatotoxicity** with higher than expected frequencies of Grade 3 and 4 ALT and AST elevation compared to BAVENCIO alone. Consider more frequent monitoring of liver enzymes as compared to when the drugs are used as monotherapy. Withhold or permanently discontinue both BAVENCIO and INLYTA based on severity of AST, ALT, or total bilirubin elevation, and consider administering corticosteroids as needed. Consider rechallenge with BAVENCIO or INLYTA, or sequential rechallenge with both BAVENCIO and INLYTA, after recovery. In patients treated with BAVENCIO in combination with INLYTA in the advanced RCC trials, increased ALT and increased AST were reported in 9% (Grade 3) and 7% (Grade 4) of patients. Immune-mediated hepatitis was reported in 7% of patients including 4.9% with Grade 3 or 4 immune-mediated hepatitis. Thirty-four patients were treated with corticosteroids and one patient was treated with a non-steroidal immunosuppressant.

BAVENCIO can cause primary or secondary **immune-mediated adrenal insufficiency**. For Grade 2 or higher adrenal insufficiency, initiate symptomatic treatment, including hormone replacement, as clinically indicated. Withhold BAVENCIO for Grade 3 or Grade 4 endocrinopathies until clinically stable or permanently discontinue depending on severity. Immune-mediated adrenal insufficiency occurred in 0.5% (8/1738) of patients, including Grade 3 (0.1%) and Grade 2 (0.3%) adverse reactions. Systemic corticosteroids were required in all (8/8) patients with adrenal insufficiency.

BAVENCIO can cause **immune-mediated hypophysitis**. Hypophysitis can present with acute symptoms associated with mass effect such as headache, photophobia, or visual field defects. Hypophysitis can cause hypopituitarism. Initiate hormone replacement, as clinically indicated. Withhold BAVENCIO for Grade 3 or Grade 4 endocrinopathies until clinically stable or permanently discontinue depending on severity. Immune-mediated pituitary disorders occurred in 0.1% (1/1738) of patients, which was a Grade 2 (0.1%) adverse reaction.

BAVENCIO can cause **immune-mediated thyroid disorders**. Thyroiditis can present with or without endocrinopathy. Hypothyroidism can follow hyperthyroidism. Initiate hormone replacement for hypothyroidism or institute medical management of hyperthyroidism, as clinically indicated. Withhold BAVENCIO for Grade 3 or Grade 4 endocrinopathies until clinically stable or permanently discontinue depending on severity. Thyroiditis occurred in 0.2% (4/1738) of patients, including Grade 2 (0.1%) adverse reactions. Hyperthyroidism occurred in 0.4% (7/1738) of patients, including Grade 2 (0.3%) adverse reactions. Systemic corticosteroids were required in 29% (2/7) of patients with hyperthyroidism. Hypothyroidism occurred in 5% (90/1738) of patients, including Grade 3 (0.2%) and Grade 2 (3.7%) adverse reactions. Systemic corticosteroids were required in 7% (6/90) of patients with hypothyroidism.

BAVENCIO can cause **immune-mediated type I diabetes mellitus**, which can present with diabetic ketoacidosis. Monitor patients for hyperglycemia or other signs and symptoms of diabetes. Initiate treatment with insulin as clinically indicated. Withhold BAVENCIO for Grade 3 or Grade 4 endocrinopathies until clinically stable or permanently discontinue depending on severity. Immune-mediated type I diabetes mellitus occurred in 0.1% (2/1738) of patients, including Grade 3 (0.1%) adverse reactions.

BAVENCIO can cause **immune-mediated nephritis with renal dysfunction**. Withhold BAVENCIO for Grade 2 or Grade 3, and permanently discontinue for Grade 4 increased blood creatinine. Immune-mediated nephritis with renal dysfunction occurred in 0.1% (1/1738) of patients, which was a Grade 2 (0.1%) adverse reaction. Systemic corticosteroids were required in this patient.

BAVENCIO can cause **immune-mediated dermatologic adverse reactions**, including rash or dermatitis. Exfoliative dermatitis including Stevens Johnson Syndrome (SJS), drug rash with eosinophilia and systemic symptoms (DRESS), and toxic epidermal necrolysis (TEN), has occurred with PD-1/PD-L1 blocking antibodies. Topical emollients and/or topical corticosteroids may be adequate to treat mild to moderate non-exfoliative

rashes. Withhold BAVENCIO for suspected and permanently discontinue for confirmed SJS, TEN, or DRESS. Immune-mediated dermatologic adverse reactions occurred in 5% (90/1738) of patients, including Grade 3 (0.1%) and Grade 2 (2.0%) adverse reactions. Systemic corticosteroids were required in 29% (26/90) of patients with dermatologic adverse reactions.

BAVENCIO can result in other **immune-mediated adverse reactions**. Other clinically significant immune-mediated adverse reactions occurred at an incidence of <1% in patients who received BAVENCIO or were reported with the use of other PD-1/PD-L1 blocking antibodies. For myocarditis, permanently discontinue BAVENCIO for Grade 2, Grade 3, or Grade 4. For neurological toxicities, withhold BAVENCIO for Grade 2 and permanently discontinue for Grade 3 or Grade 4.

BAVENCIO can cause **severe or life-threatening infusion-related reactions**. Premedicate patients with an antihistamine and acetaminophen prior to the first 4 infusions and for subsequent infusions based upon clinical judgment and presence/severity of prior infusion reactions. Monitor patients for signs and symptoms of infusion-related reactions, including pyrexia, chills, flushing, hypotension, dyspnea, wheezing, back pain, abdominal pain, and urticaria. Interrupt or slow the rate of infusion for Grade 1 or Grade 2 infusion-related reactions. Permanently discontinue BAVENCIO for Grade 3 or Grade 4 infusion-related reactions. Infusion-related reactions occurred in 25% of patients, including three (0.2%) Grade 4 and nine (0.5%) Grade 3 infusion-related reactions. Eleven (92%) of the 12 patients with Grade ?3 reactions were treated with intravenous corticosteroids.

Fatal and other serious **complications of allogeneic hematopoietic stem cell transplantation (HSCT)** can occur in patients who receive HSCT before or after being treated with a PD-1/PD-L1 blocking antibody. Follow patients closely for evidence of transplant-related complications and intervene promptly. Consider the benefit versus risks of treatment with a PD-1/PD-L1 blocking antibody prior to or after an allogeneic HSCT.

BAVENCIO **in combination with INLYTA** can cause **major adverse cardiovascular events (MACE)** including severe and fatal events. Consider baseline and periodic evaluations of left ventricular ejection fraction. Monitor for signs and symptoms of cardiovascular events. Optimize management of cardiovascular risk factors, such as hypertension, diabetes, or dyslipidemia. Permanently discontinue BAVENCIO and INLYTA for Grade 3-4 cardiovascular events. MACE occurred in 7% of patients with advanced RCC treated with BAVENCIO in combination with INLYTA compared to 3.4% treated with sunitinib in a randomized trial. These events included death due to cardiac events (1.4%), Grade 3-4 myocardial infarction (2.8%), and Grade 3-4 congestive heart failure (1.8%).

BAVENCIO can cause **fetal harm** when administered to a pregnant woman. Advise patients of the potential risk to a fetus including the risk of fetal death. Advise females of childbearing potential to use effective contraception during treatment with BAVENCIO and for at least 1 month after the last dose of BAVENCIO. It is not known whether BAVENCIO is excreted in human milk. Advise a lactating woman **not to breastfeed** during treatment and for at least 1 month after the last dose of BAVENCIO due to the potential for serious adverse reactions in breastfed infants.

The most common adverse reactions (all grades, ?20%) in patients with **metastatic Merkel cell carcinoma (MCC)** were fatigue (50%), musculoskeletal pain (32%), diarrhea (23%), nausea (22%), infusion-related reaction (22%), rash (22%), decreased appetite (20%), and peripheral edema (20%).

Selected treatment-emergent laboratory abnormalities (all grades, ?20%) in patients with **metastatic MCC** were lymphopenia (49%), anemia (35%), increased aspartate aminotransferase (34%), thrombocytopenia (27%), and increased alanine aminotransferase (20%).

A **fatal adverse reaction** (sepsis) occurred in one (0.3%) patient with **locally advanced or metastatic urothelial carcinoma (UC)** receiving BAVENCIO + best supportive care (BSC) as first-line maintenance treatment. In patients with previously treated locally advanced or metastatic UC, fourteen patients (6%) who were treated with BAVENCIO experienced either pneumonitis, respiratory failure, sepsis/urosepsis, cerebrovascular accident, or gastrointestinal adverse events, which led to death.

The most common adverse reactions (all grades, ?20%) in patients with **locally advanced or metastatic UC** receiving BAVENCIO + BSC (vs BSC alone) as first-line maintenance treatment were fatigue (35% vs 13%), musculoskeletal pain (24% vs 15%), urinary tract infection (20% vs 11%), and rash (20% vs 2.3%). In patients with previously treated locally advanced or metastatic UC receiving BAVENCIO, the most common adverse reactions (all grades, ?20%) were fatigue, infusion-related reaction, musculoskeletal pain, nausea, decreased appetite, and urinary tract infection.

Selected laboratory abnormalities (all grades, ?20%) in patients with **locally advanced or metastatic UC** receiving BAVENCIO + BSC (vs BSC alone) as first-line maintenance treatment were blood triglycerides increased (34% vs 28%), alkaline phosphatase increased (30% vs 20%), blood sodium decreased (28% vs 20%), lipase increased (25% vs 16%), aspartate aminotransferase (AST) increased (24% vs 12%), blood potassium increased (24% vs 16%), alanine aminotransferase (ALT) increased (24% vs 12%), blood cholesterol increased (22% vs 16%), serum amylase increased (21% vs 12%), hemoglobin decreased (28% vs 18%), and white blood cell decreased (20% vs 10%).

Fatal adverse reactions occurred in 1.8% of patients with **advanced renal cell carcinoma (RCC)** receiving BAVENCIO in combination with INLYTA. These included sudden cardiac death (1.2%), stroke (0.2%), myocarditis (0.2%), and necrotizing pancreatitis (0.2%).

The **most common adverse reactions** (all grades, ?20%) in patients with **advanced RCC** receiving BAVENCIO in combination with INLYTA (vs sunitinib) were diarrhea (62% vs 48%), fatigue (53% vs 54%), hypertension (50% vs 36%), musculoskeletal pain (40% vs 33%), nausea (34% vs 39%), mucositis (34% vs 35%), palmar-plantar erythrodysesthesia (33% vs 34%), dysphonia (31% vs 3.2%), decreased appetite (26% vs 29%), hypothyroidism (25% vs 14%), rash (25% vs 16%), hepatotoxicity (24% vs 18%), cough (23% vs 19%), dyspnea (23% vs 16%), abdominal pain (22% vs 19%), and headache (21% vs 16%).

Selected laboratory abnormalities (all grades, ?20%) worsening from baseline in patients with **advanced RCC** receiving BAVENCIO in combination with INLYTA (vs sunitinib) were blood triglycerides increased (71% vs 48%), blood creatinine increased (62% vs 68%), blood cholesterol increased (57% vs 22%), alanine aminotransferase increased (ALT) (50% vs 46%), aspartate aminotransferase increased (AST) (47% vs 57%), blood sodium decreased (38% vs 37%), lipase increased (37% vs 25%), blood potassium increased (35% vs 28%), platelet count decreased (27% vs 80%), blood bilirubin increased (21% vs 23%), and hemoglobin decreased (21% vs 65%).

Please see full US Prescribing Information and Medication Guide available at http://www.BAVENCIO.com.

About EMD Serono, Inc.
EMD Serono - the Healthcare business sector of Merck KGaA, Darmstadt, Germany, in the U.S. and Canada - is engaged in the discovery, research and development of medicines for patients with difficult to treat diseases. The business is committed to transforming lives by developing and delivering meaningful solutions that help address the therapeutic and support needs of individual patients. Building on a proven legacy and deep expertise in neurology, fertility and endocrinology, EMD Serono is developing potential new oncology and immuno-oncology medicines while continuing to explore potential therapeutic options for diseases such as psoriasis, lupus and MS. Today, the business has approximately 1,500 employees around the country with commercial,

clinical and research operations based in the company's home state of Massachusetts. www.emdserono.com.

About Merck KGaA, Darmstadt, Germany-Pfizer Alliance
Immuno-oncology is a top priority for Merck KGaA, Darmstadt, Germany and Pfizer. The global strategic alliance between Merck KGaA, Darmstadt, Germany and Pfizer enables the companies to benefit from each other's strengths and capabilities and further explore the therapeutic potential of BAVENCIO, an anti-PD-L1 antibody initially discovered and developed by Merck KGaA, Darmstadt, Germany. The immuno-oncology alliance is jointly developing and commercializing BAVENCIO. The alliance is focused on developing high-priority international clinical programs to investigate BAVENCIO as a monotherapy as well as combination regimens, and is striving to find new ways to treat cancer.

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About Merck KGaA, Darmstadt, Germany
Merck KGaA, Darmstadt, Germany, a leading science and technology company, operates across healthcare, life science and performance materials. Around 57,000 employees work to make a positive difference to millions of people's lives every day by creating more joyful and sustainable ways to live. From advancing gene editing technologies and discovering unique ways to treat the most challenging diseases to enabling the intelligence of devices – the company is everywhere. In 2019, Merck KGaA, Darmstadt, Germany, generated sales of € 16.2 billion in 66 countries.

The company holds the global rights to the name and trademark "Merck" internationally. The only exceptions are the United States and Canada, where the business sectors of Merck KGaA, Darmstadt, Germany operate as EMD Serono in healthcare, MilliporeSigma in life science, and EMD Performance Materials. Since its founding in 1668, scientific exploration and responsible entrepreneurship have been key to the company's technological and scientific advances. To this day, the founding family remains the majority owner of the publicly listed company.

Pfizer Inc.: 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 January 25, 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 BAVENCIO (avelumab), including a new indication in the EU for BAVENCIO as monotherapy for the first-line maintenance treatment of adult patients with locally advanced or metastatic urothelial carcinoma (UC) who are progression-free following platinum-based chemotherapy, the alliance between Merck KGaA, Darmstadt, Germany and Pfizer involving BAVENCIO and clinical development plans, 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, uncertainties regarding the commercial success of BAVENCIO; the uncertainties inherent in research and development, including the ability to meet anticipated clinical endpoints, commencement and/or completion dates for our clinical trials, regulatory submission dates, regulatory approval dates and/or launch dates, as well as the possibility of unfavorable new clinical data and further analyses of existing clinical data; risks associated with interim data; the risk that clinical trial data are subject to differing interpretations and assessments by regulatory authorities; whether regulatory authorities will be satisfied with the design of and results from our clinical studies; whether and when any drug applications may be filed for BAVENCIO for first-line maintenance treatment of patients with locally advanced or metastatic urothelial carcinoma in any additional jurisdictions or in any jurisdictions for any other potential indications for BAVENCIO or combination therapies; whether and when regulatory authorities in any jurisdictions where any other applications are pending or may be submitted for BAVENCIO or combination therapies, including BAVENCIO for locally advanced or metastatic urothelial carcinoma may approve any such applications, which will depend on myriad factors, including making a determination as to whether the product's benefits outweigh its known risks and determination of the product's efficacy, and, if approved, whether they will be commercially successful; decisions by regulatory authorities impacting labeling, manufacturing processes, safety and/or other matters that could affect the availability or commercial potential of BAVENCIO, including BAVENCIO for locally advanced or metastatic urothelial carcinoma; uncertainties regarding the impact of COVID-19 on Pfizer's business, operations and financial results; 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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