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Pfizer Reaches $23.85 Million Settlement Agreement To Resolve Allegations Related To Patient Assistance Charities

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NEW YORK, N.Y., May 24 – Pfizer Inc. today announced that it has reached a settlement agreement with the federal government to resolve civil claims relating to certain financial donations made by the Company to independent charity patient assistance programs prior to 2017. Under the agreement, Pfizer will make a payment of $23.85 million to the government to resolve these claims.

In February 2017, Pfizer disclosed that it was among a number of companies that had received subpoenas in connection with a government inquiry related to organizations that provide financial assistance to Medicare patients. The conduct covered by Pfizer's settlement involves allegations by the government that Pfizer's donations to charitable foundations that assisted patients being treated for renal cell carcinoma and certain types of irregular heartbeats did not comply with federal law. Pfizer medicines sunitinib, axitinib and dofetilide are among those prescribed to treat these conditions.

As part of the settlement, Pfizer has also entered into a Corporate Integrity Agreement (CIA) with the Office of Inspector General (OIG) of the U.S. Department of Health and Human Services (HHS). The CIA sets certain requirements for Pfizer's U.S. compliance program, most of which are reflected in Pfizer's existing compliance program. Pfizer takes compliance very seriously, and regularly enhances its compliance program to help ensure its controls meet or exceed the complex and evolving legal, regulatory and industry requirements, as well as the expectations of patients and providers.

This resolution reflects the Company's desire to put this legal matter behind it and focus on the needs of patients. The Company believes all individuals deserve access to medicines prescribed by their physicians. Donations to independent charitable organizations can provide significant assistance to patients with their copayments for prescriptions, and Pfizer continues to believe these programs help patients lead healthier lives. As an element of Pfizer's efforts to help ensure patients have access to critical medicines, Pfizer continues to donate to independent charity patient assistance programs.

The settlement agreement is neither an admission of facts nor liability by the Company, nor a concession by the United States Government that its contentions are not well-founded.

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