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Pfizer Announces New Chief Development Officer

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NEW YORK--(BUSINESS WIRE)-- Pfizer Inc. (NYSE: PFE) today announced that William Pao, M.D., Ph.D., will join the Company as Executive Vice President and Chief Development Officer effective March 21, 2022. Dr. Pao will be a member of Pfizer's Executive Leadership Team reporting to Chairman and Chief Executive Officer, Albert Bourla. He joins Pfizer from Roche, where he most recently served as the Head of Pharma Research and Early Development (pRED) and oversaw the discovery and early development of a portfolio of new molecular entities to treat diseases related to cancer, neuroscience, ophthalmology, rare diseases, immunology, infectious diseases, and rare blood disorders, across seven global sites. He was also a member of Roche's Enlarged Corporate Executive Committee.

Dr. Pao succeeds Rod MacKenzie who recently announced his intent to retire after a 35-year career at Pfizer. Mr. MacKenzie has agreed to continue in his role until a seamless transition is completed.

At Pfizer, Dr. Pao will oversee the Company's Global Product Development organization, which is responsible for the clinical development and advancement of Pfizer's pipeline of innovative medicines in inflammation and immunology, internal medicine, hospital, oncology and rare disease, as well as regulatory affairs in support of Pfizer's R&D pipeline and portfolio of marketed therapies.

"We are delighted to welcome William Pao to our executive leadership team in this crucial role as we enter the next era of innovation at Pfizer. Throughout his impressive career, William has amassed extensive clinical and deep scientific expertise that make him the ideal leader to continue our pursuit of both cutting-edge science and breakthrough medicines and vaccines for the benefit of patients and society," said Albert Bourla, Chairman and Chief Executive Officer, Pfizer.

"Through courage and determination, Pfizer has saved millions of lives through its breakthrough science, especially in the past two years, with the delivery of both a COVID-19 vaccine and treatment. Building on this strong momentum, I am honored to assume the leadership of Pfizer's Global Product Development organization to help bring the next transformative medicines to the world faster," said William Pao, M.D., Ph.D.

Before joining Roche, Dr. Pao simultaneously held key positions as Professor of Medicine and Director of the Division of Hematology/Oncology at Vanderbilt University, and Director of Personalized Cancer Medicine at Vanderbilt-Ingram Cancer Center. During this time, he was co-corresponding author on the first paper to describe osimertinib (Tagrisso®), a medication used to treat non-small-cell lung carcinomas with specific mutations. He also co-founded MyCancerGenome, a pioneering cancer medicine knowledge resource for physicians, patients, caregivers, and researchers.

He earned his undergraduate degree from Harvard, and his M.D. and Ph.D. from Yale University. Following his residency training in Internal Medicine at New York Presbyterian Hospital/Weill Cornell Medical School, he completed his medical oncology and postdoctoral fellowship at Memorial Sloan-Kettering Cancer Center (MSKCC). Dr. Pao was inducted into the American Society for Clinical Investigation in 2011 and the Association of American Physicians in 2017.

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 February 1, 2022. The Company assumes no obligation to update forward-looking statements contained in this release as a result of new information or future events or developments.*

This release contains forward-looking information about, among other things, our efforts to pursue cutting-edge science and breakthrough therapies and vaccines that are subject to 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; the impact of COVID-19 on our 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, 2020 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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