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Flagship Pioneering and Pfizer Partner to Accelerate Development of Innovative Medicines Targeting Unmet Needs

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- *Flagship Pioneering and Pfizer to invest a total of $100M upfront to explore opportunities to develop 10 single-asset programs within Pfizer's core strategic areas of interest and addressing unmet needs, including in broad patient populations*
- *Pioneering Medicines, an initiative of Flagship Pioneering, working in collaboration with Pfizer's research and development leadership, will lead the exploration process to drive rapid potential portfolio creation*

CAMBRIDGE, MA and NEW YORK, July 18, 2023 – Flagship Pioneering, Inc. and Pfizer Inc. (NYSE: PFE) today announced the companies have partnered to create a new pipeline of innovative medicines. Under the terms of the novel agreement, Flagship and Pfizer will each invest $50M upfront to explore opportunities to develop 10 single-asset programs by leveraging Flagship's ecosystem of more than 40 human health companies and multiple biotechnology platforms. Pfizer will fund and have an option to acquire each selected development program. Flagship and its bioplatform companies will be eligible to receive up to $700M in milestones and royalties for each successfully commercialized program.

Pioneering Medicines, an initiative of Flagship Pioneering, working in collaboration with Pfizer's research and development leadership, will lead the exploration process to drive rapid potential portfolio creation. The focus will be addressing unmet needs within Pfizer's core strategic areas of interest, including in broad patient populations and diseases with high potential to benefit from a diverse range of technology platforms and modalities.

"Flagship and Pfizer enter into this strategic alliance driven by a shared sense of urgency to develop novel medicines that make a difference for patients," said Paul Biondi, President, Pioneering Medicines, and Executive Partner, Flagship Pioneering. "This new partnership brings together the best of our organizations to maximize discovery and development potential from inception to impact through a unique innovation supply chain that sets us on a path to potentially realize transformational medicines more quickly and effectively."

"At Pfizer, we are expanding our efforts to pursue potential breakthrough science with unique approaches and funding mechanisms designed to leverage the dynamic scientific ecosystem," said Mikael Dolsten, M.D., Ph.D., Chief Scientific Officer and President, Worldwide Research, Development and Medical of Pfizer. "This collaboration is an exciting opportunity for Pfizer to bring deep scientific expertise and apply our development and regulatory strength to Flagship's diverse portfolio of technology platforms, translating early-stage innovation to potential medicines."

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 and follow us on Twitter at @Pfizer and @Pfizer News, LinkedIn, YouTube and like us on Facebook at Facebook.com/Pfizer.

About Flagship
Flagship Pioneering conceives, creates, resources, and develops first-in-category bioplatform companies to transform human health and sustainability. Since its launch in 2000, the firm has, through its Flagship Labs unit, applied its unique hypothesis-driven innovation process to originate and foster more than 100 scientific ventures, resulting in more than $90 billion in aggregate value. To date, Flagship has deployed over $3.4 billion in capital toward the founding and growth of its pioneering companies alongside more than $26 billion of follow-on investments from other institutions. The current Flagship ecosystem comprises 45 transformative companies, including Denali Therapeutics (NASDAQ: DNLI), Foghorn Therapeutics (NASDAQ: FHTX), Generate Biomedicines, Inari, Indigo Agriculture, Moderna (NASDAQ: MRNA), Omega Therapeutics (NASDAQ: OMGA), Sana Biotechnology (NASDAQ: SANA), Seres Therapeutics (NASDAQ: MCRB) and Tessera Therapeutics.

Pioneering Medicines is a strategic initiative within Flagship Pioneering that is dedicated to conceiving and developing a broad portfolio of life-changing treatments by leveraging and expanding the use of Flagship's innovations. By harnessing the power of Flagship's multiple scientific platforms, Pioneering Medicines creates and advances novel medicines together with Flagship's bioplatform companies to accelerate the extension of their portfolios into previously unexplored areas and show that they can be applied more broadly, thereby delivering benefits to more patients, sooner. In addition to its internally financed programs, Pioneering Medicines works with external strategic partners including Novo Nordisk, Pfizer and the Cystic Fibrosis Foundation to jointly conceive medicine concepts by combining partners' R&D priorities with Flagship Pioneering's unique platform capabilities.

Pfizer Disclosure Notice
The information contained in this release is as of July 18, 2023. 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 collaboration activities among Flagship Pioneering, Pfizer and Flagship's bioplatform companies, which are designed to jointly accelerate development of innovative medicines targeting unmet needs, 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, including the ability to meet anticipated clinical endpoints, commencement and/or completion dates or enrollment targets for our clinical trials, regulatory submission dates, regulatory approval dates and/or launch dates; 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 the clinical studies; whether and when drug applications may be filed in any jurisdictions for any candidates that may result

from this collaboration; whether and when any such applications may be approved by regulatory authorities, 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 any candidates that may result from this collaboration 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 any candidates that may result from this collaboration; whether our collaboration with Flagship, including our exploration and portfolio creation efforts, will be successful; 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, 2022 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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