Pfizer Logo

Pfizer Announces Executive Leadership to Advance Oncology Research and Development Strategy

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NEW YORK--(BUSINESS WIRE)-- Pfizer Inc. (NYSE: PFE) today announced changes to its executive leadership team to further advance its aspirations to discover and develop new medicines and vaccines, with an emphasis on oncology.

Effective today, Chris Boshoff, M.D., PhD, will join Pfizer's Executive Leadership Team as Chief Oncology Research and Development Officer and Executive Vice President reporting to Chairman and Chief Executive Officer, Albert Bourla. Under his leadership, Pfizer will continue to invest in its fight against cancer and Dr. Boshoff will be the single point of accountability for the entire oncology pipeline – from discovery to early and late-phase clinical development.

"We are delighted to welcome Chris Boshoff to our executive leadership team as he works to accelerate the delivery of the next generation of cancer breakthroughs to patients around the world," said Dr. Albert Bourla, Chairman and CEO, Pfizer Inc. "About 1 in 3 people will be diagnosed with cancer during their lifetime in the United States, which means just about every family will be impacted by this dreaded disease. Chris is an exceptional physician-scientist with the vision and expertise to unleash the scale and strength of Pfizer's ambition in cancer research."

Previously, Dr. Boshoff oversaw clinical research and product development activities for Pfizer's Oncology portfolio, including 24 approved innovative cancer medicines and biosimilars in more than 30 indications, as well as Pfizer's industry-leading Rare Disease portfolio of innovative medicines spanning four therapeutic areas. Before assuming leadership roles in the biopharmaceutical industry, Dr. Boshoff served as Director of the University College London (UCL) Cancer Institute. Dr. Boshoff earned his medical degree from University of Pretoria in South Africa, a PhD from the Institute of Cancer Research in London and trained as a medical oncologist at the Royal Marsden and Royal Free Hospitals in London. In addition to his expanded role, Dr Boshoff is leading the integration planning for Seagen's medicines and team.

Mikael Dolsten, M.D., PhD, currently Chief Scientific Officer & President, Pfizer Worldwide Research, Development and Medical, will now expand his role to lead all discovery, early- and late-stage clinical development, for all non-oncology therapeutic areas as Chief Scientific Officer, President, Pfizer Research & Development. In addition to his current leadership of discovery and early-phase clinical development, he will lead an end-to-end model across all of Pfizer's other therapeutic areas. These therapeutic areas include Vaccines, Inflammation and Immunology, Internal Medicine and Infectious Diseases as well as non-malignant hematology and rare neuromuscular diseases.

As a result of these moves, William Pao, Chief Development Officer, and Executive Vice President will be leaving Pfizer in the month ahead to pursue new opportunities outside the company. A highly capable and results-oriented leader, William always displayed high integrity and rigorous scientific standards in his work and

made significant contributions to the Global Product Development (GPD) organization by bringing strong, data-driven decision-making that always put patients at the center.

In March, Pfizer announced its proposed acquisition of Seagen and, subject to receipt of all required regulatory approvals, the intention is to bring together both organizations to create a leading company in the battle against cancer. Pfizer believes the changes announced today will benefit the company in its current stand-alone structure, and also aligns with Pfizer's vision for the potentially combined organizations. Pfizer strongly believes the transaction is pro-patient, pro-competitive, and pro-innovation in the battle to defeat cancer. The two companies continue to operate independently until the time of close which is expected in late 2023 or early 2024.

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 July 27, 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 Pfizer's oncology and research and development organizations, portfolios and strategy, planned investment and Pfizer's proposed acquisition of Seagen, 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, risks and uncertainties related to Pfizer's proposed acquisition of Seagen, including risks related to the satisfaction or waiver of the conditions to closing the proposed acquisition (including the failure to obtain necessary regulatory approvals) in the anticipated timeframe or at all, including the possibility that the proposed acquisition does not close; risks related to the ability to realize the anticipated benefits of the proposed acquisition, including the possibility that the expected benefits from the acquisition will not be realized or will not be realized within the expected time period; the risk that the businesses will not be integrated successfully; disruption from the transaction making it more difficult to maintain business and operational relationships; negative effects of the announcement or the consummation of the proposed acquisition on the market price of Pfizer's common stock and/or operating results; significant transaction costs; unknown liabilities; the risk of litigation and/or regulatory actions related to the proposed acquisition or Seagen's business; risks related to the financing of the transaction; other business effects and uncertainties, including the effects of industry, market, business, economic, political or regulatory conditions; future exchange and interest rates; changes in tax and other laws, regulations, rates and policies; the impact of the proposed acquisition on future business combinations or disposals; uncertainties regarding the commercial success of Pfizer's and Seagen's commercialized and pipeline products; the uncertainties inherent in research and development, including the ability to meet anticipated clinical endpoints, commencement and/or completion dates for 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 the clinical studies; whether and when drug applications may be filed in any jurisdictions for Pfizer's or Seagen's pipeline products; 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 such products will be commercially successful; 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, 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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