Pfizer Logo

Pfizer Oncology Hosts Innovation Day, Highlighting Fully Integrated Organization, Robust Portfolio, and Strategic Priorities to Drive Long-Term Sustainable Growth

Thursday, February 29, 2024 - 05:40pm

- *Company unveils new innovative Oncology organization, strategic vision and approach, following the Seagen acquisition in late 2023*
- *Robust portfolio and R&D engine with 8+ potential blockbuster medicines by 2030*
- *Multiple near- and mid-term catalysts expected to help drive long-term sustainable growth*

NEW YORK--(BUSINESS WIRE)-- At a meeting with the investment community today, Pfizer Inc. (NYSE: PFE) outlined its strategic priorities for the newly formed Oncology organization — and how its deep and diverse pipeline, industry-leading Oncology expertise, and anticipated near- and mid-term catalysts are expected to position the company to deliver strong growth and shareholder value. A replay of the webcast and related materials, including the presentations and a summary and transcript, will be made available on the Pfizer investor relations website at www.pfizer.com/investors.

“With the completion of the Seagen acquisition in 2023, Pfizer has significantly expanded its Oncology organization to amplify its efforts to advance new standards of care and improve outcomes for patients,” said Chris Boshoff, Chief Oncology Officer and Executive Vice President, Pfizer. “With the energy of our highly talented colleagues, the tremendous potential of our pipeline and scientific engine, and scale of the Pfizer enterprise, we believe we are poised to deliver on our vision of accelerating breakthroughs that help people with cancer globally live better and longer lives.”

Boshoff continued, “We have a clear strategy focused on three core scientific modalities and four main types of cancer, where we have the deep expertise and knowledge to advance our leadership. With many significant catalysts expected through the first half of 2025 and beyond, our Oncology organization is well-positioned to be a critical driver of potential long-term sustainable sales and profit growth for Pfizer through the end of the decade.”

During the event, Chris Boshoff and members of the Pfizer Oncology leadership team highlighted the company’s expanded capabilities and portfolio following the completion of the acquisition of Seagen in December 2023. Pfizer Oncology is focused on expanding its leadership in four main cancer types: breast cancer, including three main hormonal subtypes; genitourinary cancer, including prostate and urothelial cancers; hematology-oncology, including multiple myeloma and lymphomas, such as Hodgkin’s disease; and thoracic cancers, which includes lung and head and neck cancers.

Pfizer’s Oncology portfolio is focused on three core scientific modalities: small molecules, antibody drug conjugates (ADCs), and bispecific antibodies, including other immuno-oncology biologics. The company is

progressing a next-generation ADC platform aimed at novel targets and improved, differentiated payloads, as well as investigational advanced biologics and novel combinations of medicines.

The company outlined potential significant catalysts anticipated through the first half of 2025, including:

- Continued focus on four recent priority indication launches, including PADCEV® (enfortumab vedotin-ejfv) in combination with pembrolizumab in locally advanced / metastatic urothelial cancer; XTANDI® (enzalutamide) in nonmetastatic castration-sensitive prostate cancer (nmCSPC) with biochemical recurrence at high-risk for metastasis; TALZENNA® (talazoparib) in combination with XTANDI in metastatic castration-resistant prostate cancer (mCRPC); and ELREXFIO™ (elranatamab-bcmm) for the treatment of adult patients with relapsed or refractory multiple myeloma who have received at least four prior lines of therapy.
- Seven anticipated Phase 3 readouts, including results for vepdegestrant in second-line estrogen receptor positive metastatic breast cancer (ER+ mBC) (VERITAC-2), BRAFTOVI® (encorafenib) in first-line BRAF+ metastatic colorectal cancer (BREAKWATER), sasanlimab in non-muscle invasive bladder cancer (CREST), and ELREXFIO in double-class exposed relapsed/refractory multiple myeloma (MagnetisMM-5).
- Six anticipated Phase 3 study starts, which includes three new trials recently initiated for key pipeline assets: atirmociclib (CDK4i) in second-line hormone receptor positive (HR+) mBC, sigvotatug vedotin (B6A; integrin beta-6 (IB6)-directed ADC) in second/third-line non-small cell lung cancer (NSCLC), and ELREXFIO in patients with multiple myeloma after their cancer progresses on anti-CD38 treatment (MagnetisMM-32 trial).
- Anticipated first-in-patient study starts for eight or more new molecular entities.

During the meeting, Pfizer also shared new or updated clinical data from various pipeline programs, including atirmociclib, ELREXFIO, felmetatug vedotin (B7H4 ADC), mevrometostat (EZH2i), PD-L1 ADC (PF-08046054), and sigvatutag vedotin.

Through its strategy, by 2030, the company anticipates 8 or more potential blockbusters and expects biologics to contribute approximately 65% of Oncology revenues, compared to approximately 6% in 2023.

Prescribing Information for Pfizer Medicines

Please see full Prescribing Information for PADCEV® (enfortumab vedotin).

Please see full Prescribing Information for TALZENNA® (talazoparib).

Please see full Prescribing Information for XTANDI® (enzalutamide).

Please read full Prescribing Information, including BOXED WARNING, for ELREXFIO™ (elranatamab-bcmm).

Please see full Prescribing Information for BRAFTOVI® (encorafenib).

About Pfizer Oncology

At Pfizer Oncology, we are at the forefront of a new era in cancer care. Our industry-leading portfolio and extensive pipeline includes game-changing mechanisms of action to attack cancer from multiple angles, including antibody-drug conjugates (ADCs), small molecules, bispecific antibodies and other immunotherapy biologics. We are focused on delivering transformative therapies in some of the world's most common cancers,

including breast cancer, genitourinary cancer, hematology-oncology, and thoracic cancers, which includes lung cancer. Driven by science, we are committed to accelerating breakthroughs that help people with cancer globally live better and longer lives.

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 175 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 X 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 29, 2024. The Company 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 statements about Pfizer Oncology; our anticipated operating and financial performance, including financial guidance and projections; changes to Pfizer's commercial organization; reorganizations; business plans, strategy, goals and prospects, including our 2030 goals; expectations for our product pipeline, in-line products and product candidates, including anticipated regulatory submissions, data read-outs, study starts, approvals, launches, clinical trial results and other developing data, revenue contribution and projections, potential pricing and reimbursement, potential market dynamics, size and utilization rates, growth, performance, timing of exclusivity and potential benefits; plans for and prospects of our recent acquisition of Seagen and our ability to successfully capitalize on this opportunity; manufacturing and product supply; and other statements about our business, operations and financial results that are subject to substantial risk and uncertainties. Among other things, statements regarding revenue; anticipated operating and financial performance; the development or commercial potential of our product pipeline, in-line products, product candidates and additional indications or combinations, including expected clinical trial protocols, the potential and timing for the initiation and progress of clinical trials and data read-outs from trials; the timing and potential for the submission of applications for and receipt of regulatory approvals; the timing and potential for product launches and commercialization; expected profile and labeling; potential revenue; expected breakthrough, best- or first-in-class or blockbuster status or expected market entry of our medicines; potential patients reached; potential portfolio composition; the regulatory landscape; and the competitive landscape are forward-looking and are estimates that are subject to change and subject to, among other risks, assumptions and uncertainties, 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 and preliminary 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, biologics license applications and/or emergency use authorization applications may be

filed in any jurisdictions for any potential indication for Pfizer's product candidates; whether and when any such applications that may be filed for any of Pfizer's product candidates 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 product candidates 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 Pfizer's product candidates, including development of products or therapies by other companies; manufacturing capabilities or capacity; uncertainties regarding the ability to obtain recommendations from vaccine technical committees and other public health authorities and uncertainties regarding the commercial impact of any such recommendations; uncertainties regarding the commercial success of Pfizer's products and product candidates; 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, 2023 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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