Pfizer Logo

Pfizer Announces New Chief Strategy and Innovation Officer

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NEW YORK--(BUSINESS WIRE)-- Pfizer Inc. (NYSE: PFE) today announced that Andrew Baum, M.D., will join the company as Chief Strategy and Innovation Officer, Executive Vice President. Dr. Baum will be a member of Pfizer's Executive Leadership Team reporting to Chairman and Chief Executive Officer, Dr. Albert Bourla. He joins Pfizer from Citi, where he served as Head of Global Healthcare, Managing Director Equity Research. Prior to joining Citi in 2011, Dr. Baum covered European Pharmaceuticals at Morgan Stanley for 14 years and earlier in his career was a practicing physician at the Royal National Orthopaedic Radcliffe Hospital in Oxford where he completed his residency.

At Pfizer, Dr. Baum will play a vital role in advancing Pfizer's long-term corporate strategic plan to maximize value for patients and shareholders. He will also be responsible for our portfolio analysis and prioritization functions, business development activities, strengthening our partnerships with the biotech ecosystem, and the commercial evaluation of our research pipeline. In his role, he will also Chair Pfizer's Portfolio Management Team, the company's most senior governing body responsible for portfolio management and capital deployment across the company's research and development pipeline, ensuring that the company brings forward vaccines and medicines that have the greatest potential of addressing unmet patient needs while achieving robust reimbursement and access. Dr. Baum will begin his role at Pfizer on June 3, 2024, succeeding Aamir Malik, who recently moved into a new role at Pfizer as Chief U.S. Commercial Officer, Executive Vice President.

"Dr. Baum has a rare profile that combines deep clinical and scientific knowledge with strong financial expertise in fields such as equity research, hedge funds, investment banking and shareholder value creation strategies. As a former experienced analyst who followed Pfizer for over a decade, he will bring fresh strategic insights into the company's business and portfolio," said Dr. Albert Bourla, Chairman and Chief Executive Officer, Pfizer. "Dr. Baum has more than 30 years of experience and a proven track record in leading high-impact research projects and teams, developing robust strategies and forging global partnerships that have expanded markets and increased investor returns. I am delighted to welcome Andrew to Pfizer where he will be an important thought partner for me and my leadership team as we continue to advance impactful vaccines and therapies that deliver value for patients, health systems and shareholders."

Dr. Baum holds a Master of Arts degree in Physiological Sciences and a Bachelor of Medicine, Bachelor of Surgery (BM ChB) degree from Oxford University and is a Fellow of the Royal Society of Medicine. Dr. Baum also has a strong background in oncology and was the first analyst to report on the transformative opportunity of cancer immunotherapy in 2011. He is the former co-chair of Immuno-Oncology 360° (IO360°).

"I am thrilled to be joining Pfizer as Chief Strategy and Innovation Officer. I look forward to leveraging my prior experience to help Pfizer identify, accelerate and deliver more breakthrough therapies with the power to transform patients' lives," said Andrew Baum, M.D. "Pfizer is well placed to accelerate its growth given its deep

current expertise in small molecules, antibody engineering and innovative vaccines."

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 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 May 6, 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, among other things, Pfizer's growth potential, business plan, strategy, prospects, pipeline and products and product candidates, 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 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 pending or 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; risks related to the ability to realize the anticipated benefits of Pfizer's business development transactions, including the possibility that the expected benefits from such transactions will not be realized or will not be realized within the expected time period; uncertainties regarding the commercial potential of Pfizer's products and product candidates; the uncertainties inherent in business and financial planning, including, without limitation, risks related to Pfizer's business and prospects, adverse developments in Pfizer's markets, or adverse developments in the U.S. or global capital markets, credit markets, regulatory environment or economies generally; 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, 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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