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Pfizer to Launch Process to Identify a Successor for Dr. Mikael Dolsten, Chief Scientific Officer and President, Pfizer Research & Development

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NEW YORK--(BUSINESS WIRE)-- Pfizer Inc. (NYSE: PFE) today announced that the company is launching the process to identify a successor for Dr. Mikael Dolsten, Pfizer's Chief Scientific Officer and President, Pfizer Research & Development, who will depart the company after a more than 15-year stellar career. This process is expected to last several months, probably through early next year. Pfizer will initiate an external search for a new Chief Scientific Officer, and Dr. Dolsten will assist in this search and continue to serve in his current position until his successor is in place and any necessary transition is complete.

"After more than 15 years as the architect of Pfizer's exceptional scientific and research and development resurgence, Mikael and I recently discussed starting the process to look for his successor," said Albert Bourla, Chairman and Chief Executive Officer, Pfizer. "I want to thank Mikael for his incredible contributions, not only to Pfizer and the scientific community, but to the millions of patients he has impacted over the years. Mikael is a distinguished scientist, physician, and leader, and his work will undoubtedly leave an important stamp on the legacy of this 175-year-old company."

During his tenure at Pfizer, the company has received so far, more than 35 drug and vaccines approvals of which more than half were new molecular entities. These include products ranging from therapies for inflammatory diseases, cardiovascular, stroke prevention, hemophilia and cancer, to Pfizer's vaccines for RSV, pneumococcal and meningococcal diseases, with his most significant accomplishments being the development and subsequent approval of the company's COVID-19 vaccine and oral therapeutic.

"Leading research and development at Pfizer has been a journey of a lifetime," said Mikael Dolsten, Chief Scientific Officer and President, Pfizer Research & Development. "I am incredibly proud of all that we have accomplished in creating a world-class R&D organization with amazing talent, industry-leading scientific platforms, and a first-in-class pipeline and portfolio. I look forward to working closely with Albert to find a new leader who can build on our success and bring even more breakthroughs to patients in need."

Dr. Dolsten joined Pfizer as part of the Wyeth acquisition in 2009 when he was named President of Worldwide Research and Development with responsibility to lead all of Pfizer's research as well as development of all compounds through Phase 2. At Wyeth, he was President of Wyeth Research, where he led scientists involved in all research and development and medical activities across the U.S., Europe and Asia. Prior to this, he served as Executive Vice President and Head of Worldwide Research for Boehringer Ingelheim from 2003 to 2008, and Global Vice President of Research and Development at AstraZeneca from 1997 to 2003.

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 July 9, 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's process to identify a new Chief Scientific Officer and Pfizer's research and development pipeline and portfolio, 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; 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; 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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