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Pfizer Files Federal Antitrust Claims in Second Lawsuit Against Metsera, its Controlling Stockholders and Novo Nordisk

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NEW YORK--(BUSINESS WIRE)-- Pfizer Inc. today announced that it has filed a second lawsuit against Metsera, Inc., its controlling stockholders, and Novo Nordisk A/S in the United States District Court for the District of Delaware.

The lawsuit asserts that Novo Nordisk's recent proposal to acquire Metsera constitutes an anticompetitive action by Novo Nordisk to protect its dominant market position in GLP-1s by capturing and killing a nascent American competitor before it gains the support of Pfizer, one of America's leading pharmaceutical companies. The lawsuit alleges that Novo Nordisk's proposed transaction violates Section 7 of the Clayton Act because of the anticompetitive effects it would have in the GLP-1 drug markets to the detriment of millions of Americans who suffer from obesity, diabetes, and other metabolic conditions, that it constitutes an anticompetitive conspiracy between Novo Nordisk and Metsera in restraint of trade in violation of Section 1 of the Sherman Act, and that it constitutes attempted monopolization and conspiracy to monopolize under Section 2 of the Sherman Act. The lawsuit further alleges that Metsera's controlling stockholders, Validae Health, L.P., Population Health Partners GP, LLC, ARCH Venture Fund XII, L.P., and ARCH Venture Fund XIII, L.P. have conspired with Metsera and Novo Nordisk in furtherance of these anticompetitive activities.

Pfizer intends to seek all appropriate remedies, including injunctive relief to ensure that Novo Nordisk's anticompetitive proposed transaction is not permitted to move forward.

Pfizer said it "is taking this action to preserve and enhance competition in this important therapeutic area and to stop Novo Nordisk from illegally paying off Metsera and its controlling stockholders to gain control of, and impair and potentially kill, an emerging U.S. competitor. Metsera's and its controlling stockholders' actions, as well as those of Novo Nordisk, are in clear violation of the antitrust laws. We are confident in the merits of our case and look forward to presenting it to the Court."

As previously announced, Pfizer has also filed a separate lawsuit against Metsera, its Board of Directors and Novo Nordisk in the Delaware Court of Chancery and a motion for a temporary restraining order to block Metsera from terminating the merger agreement.

Disclosure Notice: *The information contained in this release is as of November 3, 2025. This release contains forward-looking information about, among other topics, Pfizer's proposed acquisition of Metsera, and lawsuits filed by Pfizer against Metsera, its controlling stockholders, its Board of Directors, and Novo Nordisk 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, uncertainties*

regarding the outcome of the lawsuits; risks and uncertainties related to the impact of Novo Nordisk's proposal on the proposed acquisition; risks related to the satisfaction or waiver of the conditions to closing the proposed acquisition (including the failure to obtain the requisite vote by Metsera stockholders) in the anticipated timeframe or at all, including the possibility that the proposed acquisition does not close; the possibility that competing offers may be made or accepted; the risk that the merger agreement may be terminated; 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, including Metsera's ability to attract and retain highly qualified management and other clinical and scientific personals; negative effects of this announcement or the consummation of the proposed acquisition on the market price of Pfizer's or Metsera'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 Metsera's business; other business effects and uncertainties, including the effects of industry, market, business, economic, political or regulatory conditions; future exchange and interest rates; risks and uncertainties related to issued or future executive orders or other new, or changes in, laws, regulations or policy; changes in tax and other laws, regulations, rates and policies; 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, tariffs and other trade policies or economies generally; future business combinations or disposals; uncertainties regarding the commercial success of Metsera's pipeline products or Pfizer's commercialized and/or pipeline products; risks associated with Metsera conducting clinical trials and preclinical studies outside of the United States; Metsera's reliance on third parties to conduct clinical trials and preclinical studies and for the manufacture and shipping of its product candidates; the risk that Metsera's product candidates are associated with side effects, adverse events or other properties or safety risks; risks associated with Metsera's license and collaboration agreements and future strategic alliances; Metsera's ability to obtain, maintain, defend and enforce patent or other intellectual property protection for current or future product candidates or technology; 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 initial, preliminary or 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 Metsera's pipeline products for any potential indications; 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; decisions by regulatory authorities impacting labeling, manufacturing processes, safety and/or other matters that could affect the availability or commercial potential of such products; uncertainties regarding the impact of COVID-19; and competitive developments.

You should carefully consider the foregoing factors and the other risks and uncertainties that affect Pfizer's business described in the "Risk Factors" and "Forward-Looking Information and Factors That May Affect Future Results" sections of Pfizer's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other documents filed from time to time with the U.S. Securities and Exchange Commission, all of which are available at www.sec.gov. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Pfizer assumes no obligation to, and does not intend to, update or revise these

forward-looking statements, whether as a result of new information, future events, or otherwise, unless required by law. Pfizer does not give any assurance that it will achieve its expectations.

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