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Pfizer Commences Consent Solicitation for Amendments to Pharmacia Indentures

Wednesday, August 15, 2012 - 04:20am

(BUSINESS WIRE)--Pfizer Inc. (NYSE: PFE) today announced that it has commenced a consent solicitation to amend certain provisions of the indentures governing the following outstanding debt securities (the Securities) of Pharmacia Corporation, its wholly-owned subsidiary:

Debt Security Description	CUSIP No.	Aggregate Principal Amount	
6.47% Notes due 2018	61167HBK8	$	20,000,000
6.50% Debentures due 2018	71713UAQ5	$	461,550,000
8.70% Debentures due 2021	71713UAR3	$	2,507,000
6.75% Debentures due 2027	71713UAT9	$	200,000,000
6.60% Debentures due 2028	71713UAW2	$	659,985,000

Pfizer is soliciting consents from holders of record of the Securities as of 5:00 p.m., New York City time, on August 14, 2012. In order for the proposed amendments to be adopted with respect to the 6.50% Debentures due 2018 and the 6.60% Debentures due 2028, consents must be received from the holders of at least a majority (greater than 50%) in principal amount of the outstanding Securities of each such series affected by the proposed amendments. In order for the proposed amendments to be adopted with respect to the 6.47% Notes due 2018, the 8.70% Debentures due 2021 and the 6.75% Debentures due 2027, consents must be received from the holders of at least 66 $^{2}/_{3}$% in principal amount of the outstanding Securities of each such series affected by the proposed amendments. If the proposed amendments are approved with respect to a series of Securities, Pfizer will make a payment to each holder of such series who validly delivers its consent prior to the expiration of the consent solicitation and does not validly revoke such consent of $2.50 for each $1,000 principal amount of Securities to which such consent relates. The solicitation will expire at 5:00 p.m., New York City time, on August 23, 2012, unless extended. The detailed terms and conditions of the consent solicitation are set forth in a Consent Solicitation dated August 15, 2012 and the related Letter of Consent, each to be sent to record holders of the Securities.

J.P. Morgan will act as Solicitation Agent for the consent solicitation. D.F. King will act as the Information and Tabulation Agent. Copies of the Consent Solicitation may be obtained by contacting D.F. King by telephone at (800) 967-4617 (toll-free) or (212) 269-5550 (banks and brokers). Questions regarding the Consent Solicitation may be directed to J.P. Morgan at (866) 834-4666 (toll-free) or (212) 834-2494 (collect).

This announcement is for informational purposes only and is not an offer to purchase or sell, a solicitation of an offer to purchase or sell, or a solicitation of consents with respect to any securities. The solicitation is being made solely pursuant to the above-described Consent Solicitation dated August 15, 2012 and the related Letter of Consent.

The solicitation of consents is not being made in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such solicitation under applicable state or foreign securities or “blue sky” laws.

Pfizer Inc: Working together for a healthier world™

At Pfizer, we apply science and our global resources to improve health and well-being at every stage of life. We strive to set the standard for quality, safety and value in the discovery, development and manufacturing of medicines for people and animals. Our diversified global health care portfolio includes human and animal biologic and small molecule medicines and vaccines, as well as nutritional products and many of the world’s best-known consumer products. 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 the world’s leading biopharmaceutical company, we also 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 150 years, Pfizer has worked to make a difference for all who rely on us. To learn more about our commitments, please visit us at www.pfizer.com.

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