



ANNOUNCEMENT REGARDING ASTRAZENECA PLC

Monday, May 26, 2014 - 06:02am

Statement from Pfizer Inc.

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26 May 2014

This is an announcement falling under Rule 2.8 of the City Code on Takeovers and Mergers (the "Code").

On 18 May 2014, Pfizer announced that it had made a final proposal to AstraZeneca to make an offer to combine the two companies. Following the AstraZeneca board's rejection of the proposal, Pfizer announces that it does not intend to make an offer for AstraZeneca.

"We continue to believe that our final proposal was compelling and represented full value for AstraZeneca based on the information that was available to us. As we said from the start, the pursuit of this transaction was a potential enhancement to our existing strategy. We will continue our focus on the execution of our plans, bringing forth new treatments to meet patients' needs and remaining responsible stewards of our shareholders' capital," said Ian Read, Chairman and CEO of Pfizer.

This announcement is made in accordance with Rule 2.8 of the Code. As a result of this announcement Pfizer will, together with any party acting in concert with Pfizer, be bound by the restrictions contained in Rule 2.8 of the Code.

Merrill Lynch, Pierce, Fenner & Smith Inc and Merrill Lynch International, subsidiaries of Bank of America Corporation, are acting exclusively for Pfizer in connection with the possible offer and for no one else and will not be responsible to anyone other than Pfizer for providing the protections afforded to their clients or for providing advice in relation to this announcement or any matters referred to herein.

Guggenheim Securities, LLC (“Guggenheim Securities”), which is regulated as a broker-dealer by the Financial Industry Regulatory Authority in the United States, is acting as a financial adviser to Pfizer in relation to the possible offer and no-one else in connection with this announcement or the possible offer referred to herein, and will not be responsible to any person other than Pfizer for providing the protections afforded to customers or clients of Guggenheim Securities nor for providing any advice in relation to the possible offer or any matters referred to herein.

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Forward-Looking Statements

This announcement contains certain forward-looking statements with respect to the financial condition, results of operations and business of Pfizer and the combined businesses of AstraZeneca and Pfizer and certain plans and objectives of Pfizer with respect thereto. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use future dates or words such as “anticipate”, “target”, “expect”, “estimate”, “intend”, “plan”, “goal”, “believe”, “hope”, “aim”, “continue”, “will”, “may”, “would”, “could” or “should” or other words of similar meaning or the negative thereof. There are several factors which could cause actual plans and results to differ materially from those expressed or implied in forward-looking statements. Such factors include, but are not limited to, negative effects of this announcement on the market price of Pfizer’s common

stock, significant transaction costs and/or unknown liabilities, the uncertainties inherent in research and development, general economic and business condition, changes in global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax laws, regulations, rates and policies, future business combinations or disposals and competitive developments. These forward-looking statements are based on numerous assumptions and assessments made by Pfizer in light of its experience and perception of historical trends, current conditions, business strategies, operating environment, future developments and other factors it believes appropriate. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. The factors described in the context of such forward-looking statements in this announcement could cause Pfizer's actual results, performance or achievements, industry results and developments to differ materially from those expressed in or implied by such forward-looking statements. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct and persons reading this announcement are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this announcement. Pfizer assumes no obligation to update or revise the information contained in this announcement (whether as a result of new information, future events or otherwise), except as required by applicable law. A further list and description of risks and uncertainties can be found in Pfizer's Annual Report on Form 10-K for the fiscal year ended 31 December 2013 and in its subsequent reports on Form 10-Q and Form 8-K, the contents of which are not incorporated by reference into, nor do they form part of, this announcement.

Pfizer Contacts
Investors: Chuck Triano, +1 212-733 3901; Ryan Crowe, +1 212-733 8160
or U.S. Media: Joan Campion, +1 212-733 2798; Andrew Topen, +1 212-733 1338
or U.K. Media: Andrew Widger, +44 1737 330 909
or BofA Merrill Lynch: +44 (0) 20 7996 1000
Fares Noujaim; Adrian Mee; Michael Findlay; Geoff Iles; or Guggenheim Securities: +1 (212) 901 9371
Alan Schwartz; Ken Springer; Jim Ferency; or J.P. Morgan: +44 (0) 20 7742 4000
Steve Frank; Laurence Hollingworth; Mark Breuer; Christopher Dickinson