

QUESTIONS AND ANSWERS CONCERNING THE EXCHANGE OF HOSPIRA COMMON STOCK FOR MERGER CONSIDERATION

General:

1. What do I receive for my shares of Hospira, Inc. (“Hospira”) common stock as a result of the merger? How do I exchange my shares of Hospira stock?

On September 3, 2015, the merger of Hospira with and into a wholly owned subsidiary of Pfizer Inc. (“Pfizer”) was completed. As a result of the merger, the Hospira common stock ceased trading on the New York Stock Exchange and former Hospira shareholders became entitled to receive the per share merger consideration (“merger consideration”) of \$90.00, in cash (without interest and less any applicable withholding and transfer taxes) for each share of Hospira common stock they owned as of September 3, 2015, unless they have properly exercised and perfected and not withdrawn their demand for appraisal rights under Delaware law with respect to such shares. For example, if you own 100 shares of Hospira common stock, you will receive \$9,000 in cash, less any applicable withholding taxes, in exchange for your shares of Hospira common stock. All shares converted into the right to receive the merger consideration will automatically be canceled at the effective time of the merger.

For Hospira registered shareholders, Pfizer has appointed Computershare Trust Company, N.A. (“Computershare”) as paying agent for payment of the merger consideration. Information concerning the exchange of Hospira shares for the per share merger consideration has been mailed to Hospira registered shareholders, outlining the steps to be taken to obtain the merger consideration. Registered shareholders do not need to take any action regarding their shares until contacted by the paying agent. For additional information, please contact Computershare at 1-800-546-5141 (within the U.S., its territories and Canada) or +1-781-575-2765 (outside the U.S., its territories and Canada).

If you own your shares through a bank, brokerage firm or other nominee (in “street name”), please contact your bank, broker or nominee for further information about receiving the merger consideration.

2. If I hold stock certificate(s) of Hospira, what do I need to do to receive the merger consideration?

- a. The paying agent, Computershare, has mailed you an Exchange Form in order for you to exchange your shares for the cash payment of the merger consideration payable with respect to your certificate shares. Please read and follow the instructions on the Exchange Form.
- b. Locate your original Hospira stock certificate(s).
- c. Match the certificate number(s) you are returning to the certificate number(s) listed on the Exchange Form.

- d. If you are unable to locate some or all of your original Hospira stock certificates, please read and follow the instructions on the Exchange Form under the section “Lost Certificates”.
- e. For delivery of your Hospira original stock certificates, as well as any IRS forms (as described in the Exchange Form), to Computershare, please read and follow the instructions on the Exchange Form under the section “Additional Instructions for Completing the Exchange Form and Surrendering Certificates”.

Note: Please do not sign your certificate(s).

3. Do I have to return my original stock certificate(s)?

Yes. Effective as of September 3, 2015, the Hospira common stock you presently hold ceased trading on the New York Stock Exchange, and only represents the right to receive the merger consideration as discussed above and in accordance with the Agreement and Plan of Merger, dated as of February 5, 2015, (the “merger agreement”), among Pfizer Inc., Hospira, and Perkins Holding Company, a wholly-owned subsidiary of Pfizer. Please review the Hospira Proxy Statement, dated April 10, 2015, for further information. The document is available on Pfizer’s website at <http://www.pfizer.com>.

4. What will happen if I do not return my Hospira stock certificate(s)?

You will not receive your merger consideration to which you are entitled until you return your Hospira stock certificate(s) to Computershare, unless your certificate(s) have been lost, stolen or destroyed, in which case, please read and follow the instructions on the Exchange Form under the section “Lost Certificates” and return the completed Exchange Form along with all of the original Hospira stock certificate(s) that you have located in the return envelope provided (or in a separate envelope, if necessary).

Note: Failure to return Hospira stock certificate(s) over a certain period of time could result in the possible escheatment of shares to the State in which the shareholder resides.

5. How should I return my Hospira stock certificate(s)?

In order to return your Hospira stock certificate(s), please read and follow the delivery instructions on the Exchange Form under the section “Additional Instructions for Completing the Exchange Form and Surrendering Certificates”. A courtesy return envelope has been provided with the Exchange Form sent to you by Computershare. **Please do not sign your stock certificate(s).** The completed Exchange Form, together with the original Hospira stock certificate(s) being surrendered and any IRS forms (as described in the Exchange Form), should be returned to Computershare via registered/traceable mail in the enclosed envelope, or at the applicable address below:

If using first class or registered mail:

Computershare Trust Company, N.A.

Attn: Corporate Actions
P.O. Box 43014
Providence, Rhode Island 02940-3014

OR

If sending by overnight courier:

Computershare Trust Company, N.A.
Attn: Corporate Actions
250 Royall Street
Canton, Massachusetts 02021

6. What should I do if my Hospira stock certificate(s) were lost, stolen, or destroyed?

Please read and follow the instructions on the Exchange Form under the section “Lost Certificates”.

7. When should I expect to receive the merger consideration after I have surrendered my stock certificate(s)?

Please allow approximately three (3) weeks after submitting your stock certificate(s) and properly completed and signed Exchange Form to Computershare to receive your merger consideration. You will receive your check from Computershare.

8. How will I receive my cash? Will I receive any interest thereon from and after the closing of the merger?

You will receive a check from Computershare without interest and less any applicable withholding taxes.

9. What will happen to my Hospira shares that are held in book-entry form?

If you held all of your Hospira shares in book-entry form immediately prior to the merger, you do not need to take any action with respect to the merger. A check for the cash payment with respect to your shares in book-entry form will be mailed to your address of record by Computershare.

10. What if hold Hospira shares that are in both book-entry form and in certificated form?

If you held Hospira shares in both book entry form and in certificated form, *all* of your shares will be exchanged upon the surrender of your original Hospira stock certificate(s) as described above. The shares you held in book-entry form will be automatically exchanged for the merger consideration applicable to your book-entry shares upon the surrender of your original certificate(s). However, to receive the merger consideration for your certificated shares, you must surrender your Hospira stock certificate(s) according to the instructions provided on the Exchange Form.

11. What if my Hospira shares are held with a bank, brokerage firm or other nominee (in “street name”)?

If your shares are held through a bank, broker or other nominee, you should contact your bank, broker or other nominee for further information about receiving payment for those shares. Your bank, broker or other nominee will handle the exchange of your shares, and administer your cash payment to you directly.

12. What if I lose my Exchange Form or need an additional one?

You can call Computershare at 1-800-546-5141 (toll free) or 1-781-575-2756 (outside the U.S., its territories and Canada) for a replacement.

13. Whom shall I contact if I have additional questions about the conversion of Hospira shares for the right to receive the merger consideration?

You may call Computershare 1-800-546-5141 (toll free). Representatives are available Monday through Friday 8:00 a.m. to 5:00 p.m. Eastern Time. Outside the U.S., its territories and Canada, you can call 1-781-575-2756.

14. How are outstanding Hospira equity awards, such as Restricted Stock Units, Performance Stock Units or Stock Options, impacted by the merger?

All Hospira shares associated with your participation in the Hospira equity plans will be exchanged for the applicable cash value. For more information regarding how your Hospira equity awards are being handled, please contact Fidelity Stock Plan Services. In the U.S., representatives are available between Sundays at 5:00 p.m. through Friday at midnight at 1-800-544-9354. Outside the U.S., phone numbers and dialing instructions are available at Fidelity.com/globalcall.

Tax-Related:

1. Will I be subject to U.S. federal income tax upon the exchange of Hospira common stock for cash pursuant to the merger?

In general, if you are a U.S. holder, the exchange of Hospira common stock for cash pursuant to the merger will be a taxable exchange and will generally require you to recognize gain or loss for U.S. federal income tax purposes in an amount equal to the difference between the amount of cash you received pursuant to the merger and your adjusted tax basis in the shares of Hospira common stock surrendered pursuant to the merger. The U.S. federal, state, and non-U.S. tax treatment of the transaction to a holder depends on its facts and circumstances and you should consult your own tax advisor to consider your personal tax consequences. You will receive your tax form in the mail from Computershare in the early part of 2016.