



“We’re working on constantly analyzing trends in the marketplace, from emerging technologies and the rise of ‘big data’ to changes in how health care is delivered. We are using that knowledge to improve our scientific and commercial capabilities so that we can bring innovative medicines to patients that have a significant impact on their health.”

LAURIE OLSON
EXECUTIVE VICE PRESIDENT, STRATEGY, PORTFOLIO AND COMMERCIAL OPERATIONS

GLOBAL COMMERCIAL BUSINESSES

The evolution of our operating structure has enabled greater independence, focus and responsiveness for our commercial businesses, helping us maximize the use of our capital to deliver value to patients and our shareholders.

GLOBAL ESTABLISHED PHARMA

Creating a World Leader in Established Brands, Sterile Injectables and Biosimilars



In 2015, Global Established Pharma (GEP), a large, highly diverse business with unique opportunities across portfolios and geographies, was composed of three product segments with different market dynamics:

- Peri-Loss of Exclusivity products in developed countries — products that have recently lost or are approaching loss of marketing exclusivity
- Legacy established products in developed countries — composed of mature brands that have lost marketing exclusivity
- Emerging countries — composed of all GEP products sold in emerging countries where the quality of our legacy brands provides significant value to patients and health care professionals

The acquisition of Hospira expands our leadership position in sterile injectable products, adding Hospira's leading portfolio of generic sterile injectable products to Pfizer's legacy branded sterile injectables. This helps accelerate growth in potential key areas of focus in both developed and emerging countries, and enhances our specialized manufacturing capability on a global basis. We are now the number one sterile injectables company globally and number two in biosimilars. GEP is also focused on growth opportunities in both developed and emerging markets including organic and inorganic initiatives, such as partnerships, product enhancements and innovative delivery technology. We have also incorporated Hospira's leading Infusion Systems and large volume solutions portfolio which provides vital products to hospital customers in the U.S. and a number of international markets.

Creating a World Leader in Sterile Injectables and Biosimilars

The combination of Pfizer and Hospira greatly enhances our Global Established Pharma business. GEP now has one of the broadest and most diverse portfolios of generic and branded difficult-to-manufacture sterile injectable medicines, which are critically important for patients. And we are also now a leading biosimilars company, with Pfizer's best-in-class capabilities in monoclonal antibody development and manufacturing combined with Hospira's robust portfolio of proprietary and in-licensed products and extensive commercialization experience.

We also gained significant global manufacturing infrastructure with the acquisition of Hospira, including one of the largest manufacturing facilities in the world at Rocky Mount, North Carolina, and a state-of-the-art sterile injectable facility in Vizag, India. The Vizag facility received U.S. FDA approval in June and has commenced commercial operations.

I'M WORKING ON...



Lisa Skeens
Head of Global Regulatory Affairs, Global Established Pharma

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Global Established Pharma's legacy portfolio remains a significant component of Pfizer's business. It includes approximately 600 medicines in the later stages of their lifecycle in therapeutic areas including cardiovascular, anti-infectives, and women's health and includes some of the world's best-known pharmaceutical brands.

A Commitment to Improving Global Public Health

Many GEP medicines can be found on the WHO's essential medicines list and are widely used in global public health programs focused on helping patients in need across the developing world. We took yet another step in support of this commitment in November 2014 with the announcement of a collaboration with the Bill & Melinda Gates Foundation, the Children's Investment Fund Foundation, and other private donors and aid organizations, to help broaden access to the contraceptive Sayana® Press for women in 69 of the world's poorest countries.

We continue to work on new product delivery systems that could expand the reach of this important product. We also continue to explore areas beyond family planning where GEP medicines can be an important part of efforts to improve global public health. In 2015, we expanded focus into anti-infectives and are currently assessing additional therapeutic areas, such as cardiovascular, where we can reach a large number of patients and maximize public health impact through a sustainable business model.

GLOBAL INNOVATIVE PHARMA



Global Innovative Pharma (GIP) is focused on developing, registering and commercializing novel medicines in areas where Pfizer can lead by delivering medicines that significantly impact patients' lives. The business is focused on the therapeutic areas of Cardiovascular Metabolic, Inflammation & Immunology, Neuroscience & Pain and Rare Disease. Key brands include the blood thinner Eliquis® (apixaban), the first-in-class oral JAK-inhibitor for rheumatoid arthritis, Xeljanz® (tofacitinib citrate), and the leading treatment for certain neuropathic pain, Lyrica® (pregabalin) (U.S. and Japan).

The business is advancing a differentiated, science- and value-driven pipeline with several medicines in Phase 3 development. In Cardiovascular Metabolic disease, Pfizer is building on long-standing and deep experience to develop bococizumab, a monoclonal antibody that targets a protein interfering with the removal of low density lipoproteins (LDL) cholesterol. With bococizumab, we aim to prove that lowering LDL to levels not possible through any other means will demonstrate a significant cardiovascular benefit. Also in Phase 3 development, Pfizer and Merck & Co., Inc. are collaborating to develop ertugliflozin, a member of a class of diabetes medicines called SGLT2 inhibitors. In the area of Inflammation & Immunology, we continue to develop Xeljanz for ulcerative colitis and psoriatic arthritis, as well as to investigate an early stage portfolio including a JAK 3 inhibitor and other combination approaches to treating inflammatory diseases. In Neuroscience & Pain, Pfizer and our partner, Eli Lilly, were cleared by the FDA to continue clinical testing on tanezumab, a non-narcotic treatment aimed at chronic pain, a condition that affects one in five Americans. In Rare Disease, Pfizer's late-stage pipeline includes Rivipansel for those affected by sickle cell disease, tafamidis for TTR-cardiomyopathy, and a long-acting treatment for growth hormone deficiency.

In all our development programs and with all our medicines, our goal is to drive both patient and health care system value. This is supported by our Global Health & Value team, which includes experts from the areas of access, health economic and outcomes research, real-world data and pricing. While providing rapid access for new medicines and applying real-world data to identify the right patients for our medicines, the team is also focused on new pricing systems and the exploration of new models to address cost challenges in the health care system.

By focusing on the best science to the best customer experience, the real benefits of leadership will be realized by patients, with faster delivery of breakthrough medicines that fulfill unmet needs.

I'M WORKING ON...



Brenda Cooperstone
Vice President, Category Development
Lead, Rare Disease

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**GLOBAL VACCINES,
ONCOLOGY AND
CONSUMER HEALTHCARE**

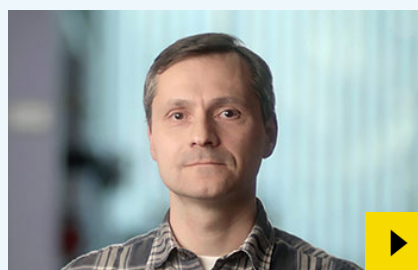


Global Vaccines, Oncology and Consumer Healthcare (VOC) are three global businesses that are unique and have distinct specializations, go-to-market strategies, R&D priorities and operating models. Poised to have strong organic growth over time, this structure, in 2015, provided each business with the focus, growth culture and dedicated resources required to further strengthen and position them as global market leaders.

“People are counting on us to deliver innovative therapies, vaccines and products that enable them to live longer, healthier and fuller lives. This is something we are incredibly proud of.”

– Albert Bourla, D.V.M., Ph.D.
Group President, Global Innovative Pharma
and Global Vaccines, Oncology and Consumer
Healthcare Businesses

I'M WORKING ON...



Jean-Francois Martini
Senior Director, Early Development,
Translational and Immuno-Oncology

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Vaccines

Pfizer Vaccines combines unrelenting passion, global impact and an enduring quest for progress to unlock the value and promise that vaccines hold for our world. Our passion for science, for delivering excellence and for people's health drives bold advancements in R&D and high quality manufacturing to consistently make the greatest public health impact. Our mandate is to take on bacterial, viral and infectious diseases that threaten people across all stages of life. Bolstered by the talent and experience of our global partners and suppliers, we aspire to help protect as many people as possible from serious, life-threatening illness. Our unique technologies and longstanding know-how help us develop advances in areas of high unmet medical need that affect newborns, infants, adolescents and adults alike. Collectively, the Pfizer Vaccines team has the experience and steadfast dedication to help protect lives with innovative vaccines that fight serious diseases worldwide.



Oncology

The goal of Pfizer Oncology is to cure or control cancer by developing breakthrough medicines that represent great value to patients, their caregivers and society. We have made great strides over the past two years making Ibrance[®] (palbociclib), Xalkori[®] (crizotinib), Inlyta[®] (axitinib) and Bosulif[®] (bosutinib) available to patients around the globe. Our promising late-stage pipeline includes: Ibrance for both early and advanced breast cancer and additional solid tumor indications beyond breast cancer through both Pfizer-sponsored and investigator-initiated studies; inotuzumab ozogamicin, for which the FDA has granted Breakthrough Therapy Designation for acute lymphoblastic leukemia; and, avelumab, for which the FDA has granted Breakthrough Therapy Designation for Merkel cell carcinoma which is being studied in more than 15 tumor types. Working to advance the science in immuno-oncology, we are actively exploring a variety of novel approaches, including checkpoint modulating antibodies, CAR-T therapies, bi-functional monoclonal antibodies and vaccine-based immunotherapy regimens. We are also exploring the full potential of combining immunotherapies with our broad oncology portfolio through our own efforts, as well as in collaboration with other partners, working together to improve outcomes for patients with cancer.

Consumer Healthcare

Pfizer Consumer Healthcare helps consumers around the world take health and wellness into their own hands. Our trusted brands, such as Centrum,[®] Advil,[®] Caltrate,[®] ChapStick,[®] Emergen-C,[®] Nexium[®] 24HR, Robitussin[®] and Dimetapp,[®] are used by consumers around the world to improve and maintain their health and well-being.