



“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

WATCH VIDEO



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

WATCH VIDEO

GLOBAL VACCINES, ONCOLOGY AND CONSUMER HEALTHCARE

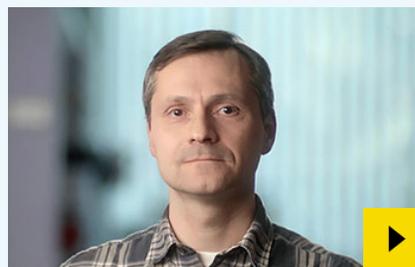


Global Vaccines, Oncology and Consumer Healthcare (VOC) are three global businesses that are unique and have distinct specializations, go-to-market strategies, R&D priorities and operating models. Poised to have strong organic growth over time, this structure, in 2015, provided each business with the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

WATCH VIDEO

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.



“We’re working on new ways to address the evolving reporting environment to support the needs of our broad range of stakeholders and determine how key non-financial indicators are impacting our financial performance.”

CAROLINE ROAN
VICE PRESIDENT, CORPORATE RESPONSIBILITY, AND PRESIDENT, PFIZER FOUNDATION

STAKEHOLDER ENGAGEMENT

We greatly value our stakeholders and their perspectives on our responsibilities as an enterprise and on how we execute on our business strategies. All Pfizer units engage with stakeholders on relevant issues throughout the year in our continuing efforts to serve all stakeholders well, and to advance our business by earning and keeping society’s trust.



PARTNERING WITH STAKEHOLDERS

Our efforts to reach more people with more medicines would not be possible without our partnerships with non-governmental organizations (NGOs), governments, foundations and other stakeholders. An important part of Pfizer's corporate responsibility and commercial strategy is to focus on building and advancing relationships with large international organizations, civil society and foundations to help ensure communities in need get the health care they deserve. Our strategy regarding global stakeholders and institutions is to focus on finding common objectives to advance public health and build sustainable programs that create solutions with a measurable impact.

We are also committed to the transparency and accountability of our programs, and aim to report on significant activities for a wide array of external stakeholders, including socially responsible investors and analysts.

GATHERING INSIGHT FROM SOCIALLY RESPONSIBLE INVESTORS

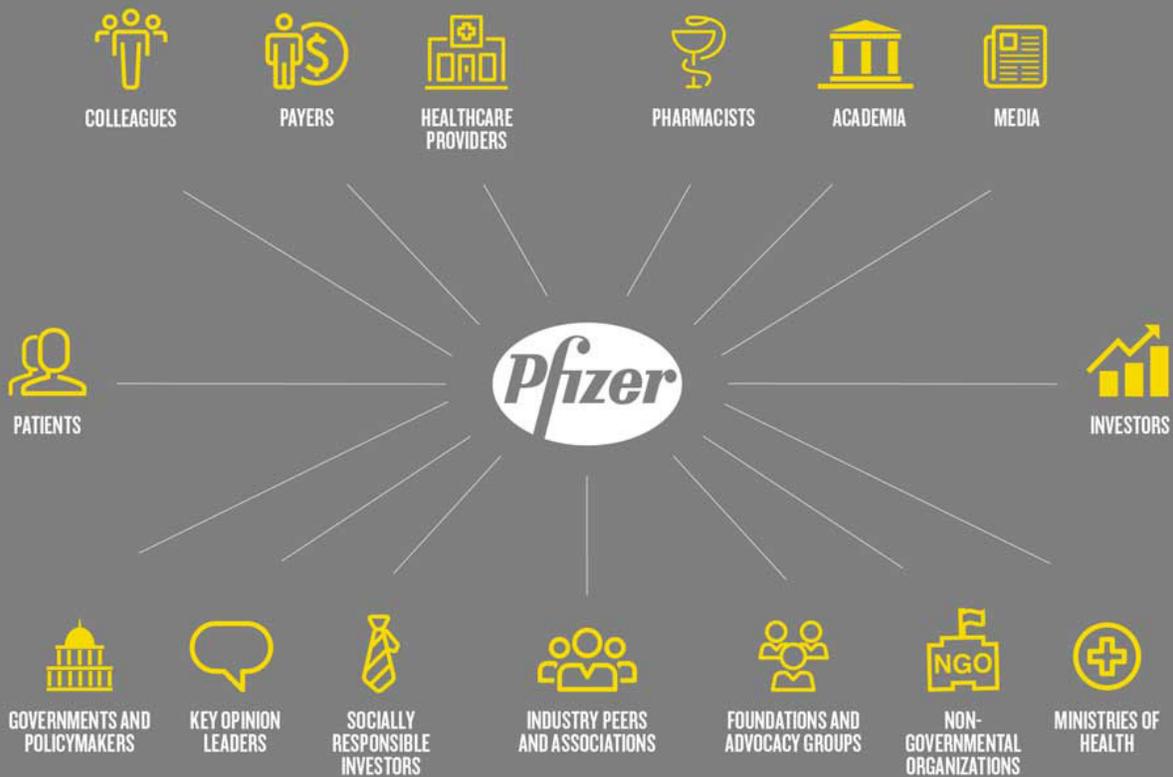
In mid-2015, we convened a small group of key independent socially responsible investors to gain their insight on our performance and on non-financial reporting expectations. We have used their valuable feedback to help shape the content of this report.

We greatly value our stakeholders' perspectives, and all Pfizer units globally and locally engage with stakeholders on relevant issues throughout the year.

Pfizer Corporate Responsibility has a strong tradition of working with multilateral organizations, NGOs and civil society organizations to help develop and deliver the interventions and information that cover global health-issue areas including access to medicines, active and healthy aging, and non-communicable diseases. In addition to working with partners directly on issues regarding access, we work with various organizations based in Geneva and around the world to help inform governments and multilateral organizations and shape positive global health and policy environments for the industry. Multilateral organizations have significant influence in the global health field and can open opportunities or impose challenges and obstacles for private sector health companies like Pfizer.

For example, Pfizer colleagues are engaging with multilateral organizations like the World Health Organization and global NGOs such as the International Federation of Red Cross and Red Crescent Societies to proactively share insights, knowledge and best practices, and to identify and communicate areas for shared investment and collaboration around global health issues.

IN CONTINUAL CONTACT WITH OUR STAKEHOLDERS





“I’m working on increased organizational focus on the O of OWNIT! — own the business — which engages colleagues in taking risks and being accountable for their actions. With an accountability mindset, where each colleague is committed to success and seizes opportunities to deliver value, we will see great business results and meet the needs of our patients and society.”

PAMELA PURYEAR, Ph.D.
SENIOR VICE PRESIDENT AND CHIEF TALENT OFFICER

COLLEAGUES

Our **OWNIT!** culture empowers all colleagues to try new things, invest in candid conversations, build collaborative relationships, reinforce positive behaviors and deliver on commitments. With **OWNIT!** we continue to build a culture that positions Pfizer for long-term success.



A WINNING COMBINATION OF CULTURES

We all know that the success of a merger or acquisition frequently hinges on the integration of the legacy cultures of the two organizations to create a winning culture for the combined company. When Illinois-based Hospira became part of Pfizer in September 2015, we knew from the start that significant similarities between the two cultures would create a strong foundation for success. How did we know? Because several aspects of Hospira’s *Cultural Anchors* exhibited a close similarity to Pfizer’s **OWNIT!** culture dimensions.

“Our new colleagues from Hospira are familiar with and consistently demonstrate key cultural traits like entrepreneurship, accountability and flexibility. Most importantly, colleagues from both companies believe in what Pfizer calls ‘straight talk’ and what Hospira called ‘direct and authentic communication.’ This ability and willingness to speak candidly to address challenges, issues and opportunities will enable us to create a unified and effective culture across GEP and Pfizer.”

— John Young
Group President, Global Established Pharma (GEP)

DRIVING INCLUSION THROUGH COLLEAGUE ENGAGEMENT

Pfizer supports seven Pfizer Colleague Councils (PCCs) aligned to Veterans, Asians, Blacks, Latinos, LGBT, women, and colleagues with disabilities and those who are caregivers. Each of these PCCs works, in partnership with our enterprise Diversity and Inclusion (D&I) team, to expand access to diverse talent pools; to engage, develop and retain diverse talent; and, to advance Pfizer’s business. The following are examples of the initiatives undertaken by our D&I team and our PCCs.

Unconscious Bias Awareness

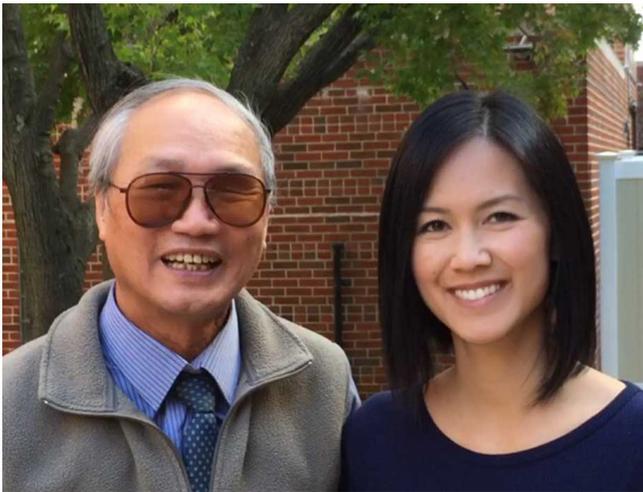
In a global effort across Pfizer, we are raising awareness of the unconscious biases we may have and how they can get in the way of making the best business and talent decisions. Our multi-year unconscious bias awareness strategy has produced tools and learning that help build a more inclusive culture. These resources include: a series of videos, discussion guides and tip sheets that address some of the most common types of unconscious biases; a behaviorally based interviewing module; and, forums and opportunities for our senior leaders to embed messages of inclusion in their communications. Focusing on inclusion allows all colleagues to bring their “whole selves” to work and is reinforced in our **OWNIT!** culture.

13 of 13

OF THE PFIZER-WIDE CATEGORIES MEASURED BY THE PFIZERVOICE ANNUAL SURVEY OF COLLEAGUES SHOWED IMPROVEMENT, WITH THE GREATEST INCREASES IN LEADERSHIP, STRATEGY AND CULTURE.

Inclusion for Individuals with Disabilities and Caregivers

The disAbility PCC drove several initiatives, including a disAbility Awareness Day event and a journal of colleagues' personal stories. The annual disAbility and Caregiver Awareness Day event and webcast engaged colleagues in a discussion of the rewards and challenges of caregiving for a loved one, and encouraged colleagues to become involved in efforts to increase employment opportunities for individuals with disabilities and to offer flexibility and support to caregivers. The group also collected and published a journal filled with colleague's stories about their experiences having a visible or invisible disability or caring for a loved one. Some stories are humorous, some sad, but all ultimately speak to acceptance, courage and contribution — qualities that connect us to our mission to help patients and advance global health care.



“Caring for my father has given me insight into the patient side of drug pricing — insight that helps me in my role at Pfizer.”

—Virginia Vu
Team Lead, Europe Oncology, Global Health & Value Payer Insights and a caregiver for her father as he battles a rare form of lymphoma



“We become advocates, therapists, specialists and educators, but most of all we are the parents of amazing children. Our son undertakes marvelous challenges every single day. We fully support his unique abilities and embrace the fact that we know he will do great things in this world.”

—Lori Barrett
Senior Manager, Process Optimisation — Canada and mother of twin 9-year-old sons, one of whom was diagnosed with Asperger's five years ago

PFIZER REACHES ONE MILLION FOLLOWERS ON LINKEDIN

Passing a rare milestone in the social media world, Pfizer, in July 2015, became one of only 16 companies at that time to reach one million followers on LinkedIn and the first biopharmaceutical company to do so. Our followers hail from nearly every country in the world. The top three countries represented are the U.S., Brazil and India.



COLLEAGUES “DARE TO TRY” TO SPUR GROWTH

Dare to Try is a company-wide program supporting a creative mindset among colleagues — one in which they feel empowered to think like entrepreneurs, challenge conventions and take thoughtful risks to unlock opportunities for growth. For our biannual Dare to Try awards, winners were selected via an internal crowdsourcing system. In 2015, more than 17,000 colleagues reviewed 540 nominations to select finalists.

Some of the award winners included a team of colleagues from the Global Established Pharma business in Venezuela, which won two awards, one for creating a digital channel connection with important pharmacy customers, and one for developing a virtual education system for hospitals. Another team from the Global Established Pharma business in Canada was recognized for developing a new approach to co-pay support that connects Pfizer directly with patients. The Dare to Try awards also recognized Worldwide Research and Development’s biopharma team for experiments with a new freeze-dry technology that is pioneering cost-effective manufacturing and transport of biotherapeutics, and its neuroscience team for collaboration with the U.S. Food and Drug Administration on dose exposure guidance to allow for more comprehensive testing in clinical trials.

“It is critical we constantly recognize and communicate the experiences of innovative colleagues and teams to inspire a culture that seeks to nurture ideas and share learnings. This will help drive more innovation at Pfizer.”

– Wendy Mayer
Vice President, Worldwide Innovation

COLLEAGUE HEALTH AND SAFETY

Pfizer's ownership culture is based upon trust and integrity — qualities essential to the health and safety culture. We encourage colleagues to get involved in proactively assessing health and safety risks and creating effective solutions, so that our health and safety culture aligns with and supports growth of Pfizer's ownership culture.

In 2015, teams of colleagues across all Pfizer business units collaborated to drive enhancements in higher hazard work activities including Working at Heights, Electrical Safety, Contractor Safety and Process Safety among other areas. Key Performance Indicators in these areas indicated that program performance was good but could be better. Refreshed guidance was issued, global training events were held and, consistent with our health and safety mission, colleagues across Pfizer were motivated to proactively apply health and safety risk management practices to their work.

Within Worldwide Research and Development, the dynamic nature of our business means that colleagues are working at the leading edge of scientific research, often involving the use of novel materials. We have established internal risk assessment processes and developed innovative risk control strategies to protect our scientists as they work with these novel and oftentimes potent materials. Furthermore, we actively share these learnings to build capability with third parties also working with such materials.



“I am proud to work with Pfizer researchers to integrate health and safety risk reduction principles into the scientific approaches being used to discover and develop new medicines. These efforts are critical as our researchers work with highly active compounds as they develop the potential next-generation antibody-drug conjugates for the treatment of cancer.”

—Sarah Jones
Senior Manager, Industrial Hygiene, Research and Development

0.47

INJURIES PER 100 COLLEAGUES
IN 2015

11% LOWER

TOTAL INJURY RATE* IN 2015 WAS
11% LOWER THAN IN 2014.

* Hospira injury data is not included. Combined company data will be provided in the 2016 Annual Review.

GOVERNANCE AND ETHICS

At Pfizer, we understand that good governance is essential to the success of our business and we conduct ourselves accordingly.

Board of Directors

Pfizer's Board of Directors is responsible for the oversight of management, including the overall strategic direction of the company, and for the company's policies on governance, executive compensation and compliance. In addition, the Board is committed to enhancing shareholder value.

Read more about our **Board of Directors**.

Ethical Sales and Marketing

We are committed to promoting our products responsibly, educating patients and providers about their appropriate use, and reporting about our business practices in a fashion that promotes transparency.

Read more about our **Ethical Sales and Marketing**.

Direct-to-Consumer Advertising in the U.S.

Our strict internal standards, going beyond compliance with the law, have been developed to ensure that the information we share with patients is scientifically sound, balanced, easy to understand and helpful in encouraging them to consult with a health care professional.

Read more about our **Direct-to-Consumer Advertising**.

Compliance

We believe that compliance with all applicable laws is integral to our ability to serve society. We train colleagues extensively in compliance and have an organizational structure designed to ensure good oversight of our colleagues, vendors and business partners.

Read more about our **Compliance**.

Disclosing Payment to Health Care Professionals

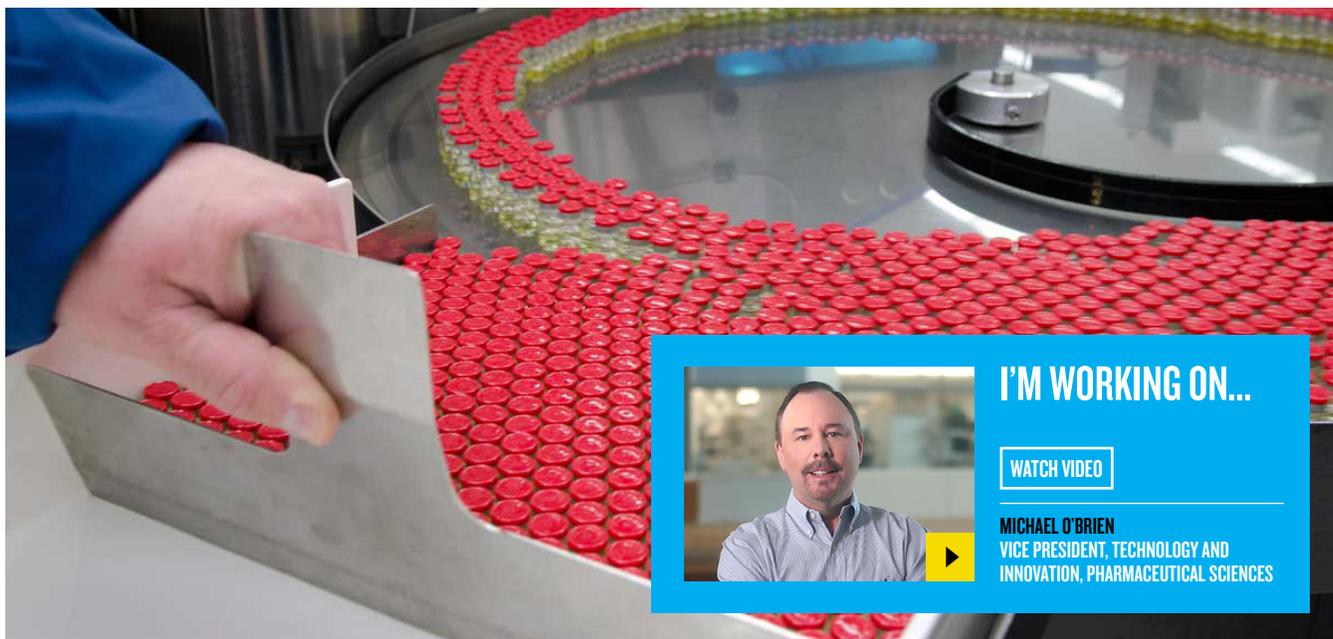
We do not pay health care professionals for prescribing our medicines or as an inducement for promoting our products. We believe it is appropriate and ethical to fairly compensate health care professionals for work they do on our behalf.

Read more about our **Disclosing Payment to Health Care Professionals**.

Human Rights

Pfizer supports the Universal Declaration of Human Rights and the International Labour Organization Declaration on Fundamental Principles and Rights at Work. We were an early signatory to the U.N. Global Compact — a document that asks companies to embrace universal principles and to partner with the U.N. — that endorses 10 principles on human rights, labor, environment and anti-corruption.

Read more about our **Human Rights**.

**I'M WORKING ON...**[WATCH VIDEO](#)**MICHAEL O'BRIEN**
VICE PRESIDENT, TECHNOLOGY AND
INNOVATION, PHARMACEUTICAL SCIENCES

MANUFACTURING AND SUPPLY CHAIN

Through a global supply network, Pfizer ensures supply of quality products that potentially significantly improve patients' lives, and that these products are available whenever and wherever they are needed. Through consistent high standards for quality, compliance and supply reliability, and by delivering value without compromising quality or compliance, Pfizer's supply network provides fast, flexible solutions across the full manufacturing and supply chain spectrum and delivers safe, effective medicines around the world.

“We’re working on bringing Prevenar 13[®] to patients around the world, every day. Our Prevenar manufacturing network can be best described as a finely tuned ecosystem, where quality, compliance, technical capability and world-class facilities with highly skilled and dedicated colleagues come together to make that happen.”

– Enda Doyle
Vice President, Pfizer Global Supply, Vaccines Product Portfolio Management

FOOTPRINT AND CAPABILITIES GROW WITH HOSPIRA ACQUISITION

The Hospira acquisition enhances our ability to address global demand for specialized medicines, adding global talent and significant global manufacturing infrastructure — 11 biopharma manufacturing sites including two of the largest and most advanced sterile injectable manufacturing facilities in the world. The integration also adds two facilities for the manufacture of proprietary IV sets and infusion pumps to support the Infusion Systems business.

We are well-practiced in integrating acquired assets and bringing them to our global, uncompromising standards of quality and compliance. This is accomplished through continually improving our integration playbook, rapid alignment of operations, clear alignment of colleague reporting lines and sharing of best practices. Our global supply network reflects the successful aggregation of more than 30 merged companies over the last 15 years.



Pfizer’s facility at Vizag in India is one of the largest sterile injectable manufacturing units in the world.

OUR CURRENT EXPANDED FOOTPRINT*

	2014	2015
Markets	175+	175+
Internal Manufacturing Sites	55	64
Device Manufacturing Sites	0	2
Supply Partners	200+	200+
Logistics Centers	130	134
Major Product Groups	600+	850+

*As of 2/9/2016. Does not reflect pending transactions.



QUALITY

Our quality management systems and processes drive quality-focused behaviors and ensure decision making based on what is best for patient and consumer safety, product quality, and Pfizer’s reputation and business.

PREVENAR® MANUFACTURING — GLOBAL NETWORK

Prevenar 13® (pneumococcal polysaccharide conjugate vaccine, 13-valent adsorbed) is one of the most technically complex vaccines to manufacture, and to optimize logistics and local supply, we produce it in many parts of the world. Our robust manufacturing process is applied globally, ensuring exceptional quality across all markets and patients. Consistently producing such a highly complex vaccine at high quality and getting it to patients relies on our manufacturing colleagues’ experience, technical skills, dedication and passion for making a difference in people’s lives.



BILLION

WE RECENTLY PRODUCED OUR BILLIONTH DOSE IN THE PREVNAR/ PREVNAR FRANCHISE.

“We put tremendous focus on each dose, as what we do needs to be perfect every time. I am proud of the team’s commitment to changing lives and celebrate our work to manufacture the one billionth dose of Prevenar and Prevenar 13® this year.”

— Enda Doyle
Vice President, Pfizer Global Supply, Vaccines Product Portfolio Management

ONE DOSE OF PREVENAR 13 FROM START TO FINISH TAKES THE WORK OF





SUPPLY CHAIN MANAGEMENT

In our global manufacturing, within our distribution network and in our work with external partners, we produce and distribute technically complex formulations, packaging and entire lines of medicines that meet exacting standards for quality and effectiveness. Our Highly Orchestrated Supply Network (HOSuN) is designed to align inventory and supply chain planning, transportation management, temperature control management, logistics and logistics security, environmental health and safety, dangerous goods compliance, global trade compliance and trade management. It also supports business continuity and proactive issue identification and resolution.

Pfizer is an industry-recognized leader in supply chain security. Our dedicated security program encompasses every part of the manufacturing and delivery process, starting with the procurement of raw materials and continuing through to the delivery of product to our customers. Our serialization program is designed for additional control and authentication across the supply chain while our trade programs manage partnerships with our distributors to help protect our products and ensure integrity.

Pfizer is committed to responsible supply chain management and holds all manufacturing and supply partners to high standards of excellence. We partner with external suppliers who are committed to operating their businesses in a responsible and ethical manner, respecting the rights of the individuals they employ and helping to protect the environment. Pfizer strongly encourages its supply partners to support our Supplier Conduct Principles or adopt their own codes with expectations similar to ours.

ENVIRONMENTAL HEALTH AND SAFETY (EHS) IN THE SUPPLY CHAIN

Pfizer operates within a framework of principles aligned with ethical, social and environmental responsibilities to help ensure the sustainability of our business and the communities in which we operate. To that end, our Environmental Health and Safety (EHS) team and our plant site colleagues oversee efforts and perform risk-based reviews to help ensure that our chemical and biological product suppliers effectively manage risk.

Directly Supporting Our Suppliers

Pfizer has an established EHS supplier review program to ensure our suppliers' EHS performance meets or exceeds our expectations. This program includes supplier assessments and, where necessary, capacity building to supplement EHS understanding and performance. Pfizer has a strong history of providing EHS support to help our suppliers enhance their performance.

In 2014, Pfizer evaluated this program and, as a result, in 2015, we modified the program to increase our focus on elevated risk suppliers and performed in-depth reviews in key risk areas such as process safety and environmental management. In 2016, we will increase the number of reviews we perform of suppliers in locations such as India and China, where the country EHS infrastructure continues to develop.

The supplier review program has enabled a balanced approach that considers business, product, reputational and process risks, and because of the enhancements, introduced better focus on mitigating key risks. Preliminary outcomes indicate that the focused assessments are driving further continual improvement at elevated risk suppliers.



“I am working with suppliers in Asia to ensure they have sound EHS practices, consistent with Pfizer expectations, in place. I do this by leading on-site supplier reviews that help lower the reputational and business continuity risk to Pfizer. More importantly, I do this to help our suppliers build their own capabilities in EHS management.”

– YS Tan
Director, EHS Asia

Taking a Leadership Role in the Pharmaceutical Supply Chain Initiative

The Pharmaceutical Supply Chain Initiative (PSCI), an industry-wide trade association, creates a common platform to drive continuous improvement across the supply chain to improve labor, ethics, environmental, and health and safety practices. Pfizer is an active PSCI member with a Pfizer colleague serving as Vice Chair of the Board in 2015 and Chair of the Board in 2016. We played a leadership role on the committee that was instrumental in developing the agenda and conducting the PSCI India conference held in Mumbai, India, where more than 150 supplier representatives took part in learning opportunities.

In 2015, a new audit sharing model and commitment was agreed to by all PSCI members. The pace of shared audits is increasing, with a total of 50 new audits anticipated by the middle of 2016. Upcoming PSCI efforts include holding a webinar on pharmaceuticals in the environment; analyzing labor practices requirements (e.g., the U.K. Modern Slavery Act) and developing guidance material; developing common “response templates” for inquiries from third party organizations; and, developing reporting criteria for supplier sustainability performance.

The work that Pfizer is doing with suppliers, either directly or through PSCI, helps us make the right decisions in terms of selecting new suppliers and improving EHS performance at our existing suppliers.

CORPORATE AND SHAREHOLDER INFORMATION

Stock Listings

The principal market for our Common Stock is the New York Stock Exchange (NYSE). Our stock is also listed on the London Stock Exchange and the SIX Swiss Stock Exchange, and is traded on various United States regional stock exchanges.

Stock Transfer Agent and Registrar

Computershare
P.O. Box 30170
College Station, TX 77842-3170
Telephone: 1-800-733-9393
Outside the U.S., Canada and Puerto Rico: 1-781-575-4591
Internet: www.computershare.com/investor

Shareholder Services and Programs

Please contact our Stock Transfer Agent and Registrar, Computershare, with inquiries concerning shareholder accounts of record and stock transfer matters, and also for information on the following services and programs:

- Computershare Investment Program
 - Direct purchase of Pfizer stock
 - Dividend reinvestment
 - Automatic monthly or bi-monthly investments
- Book-entry share ownership
- Direct deposit of dividends

Forward-Looking Information

This Annual Review includes forward-looking statements about, among other things, our anticipated future operating and financial performance, business plans and prospects, and products and product candidates that are subject to substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Please refer to Pfizer's Annual Report on Form 10-K for the year ended December 31, 2015, and Pfizer's subsequent reports on Form 10-Q, including the sections thereof captioned "Risk Factors" and "Forward-Looking Information and Factors That May Affect Future Results," as well as Pfizer's subsequent reports on Form 8-K for a description of the substantial risks and uncertainties related to the forward-looking statements included in this Annual Review. These

reports are available on our website at www.pfizer.com and on the U.S. Securities and Exchange Commission's (SEC) website at www.sec.gov. The forward-looking statements in this Annual Review speak only as of the original date of this Annual Review and we undertake no obligation to update or revise any of these statements, except as required by law or the rules and regulations of the SEC.

Political Action Committee (PAC)

To review our most recent PAC and corporate political contributions report, go online at www.pfizer.com/pac.

Helplines

Patients, customers and health care professionals who have questions about any of our products should call 1-800-438-1985.

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Additional Information

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