Our Strategic Imperatives for Building Value

Pfizer's Strategic Imperatives

IMPROVING THE PERFORMANCE OF OUR INNOVATIVE CORE
by generating a portfolio of differentiated medicines and vaccines creating a culture of ownership and decisiveness in research.

MAXIMIZING VALUE
by making the right capital allocation decisions across the business portfolio and achieving targeted growth on core assets.

EARNING GREATER RESPECT FROM SOCIETY
by continuing to maintain and improve Pfizer's reputation with our customers, the communities in which we operate, our shareholders and the investor community.

CREATING A CULTURE OF OWNERSHIP
by instilling a culture of confidence and accountability and making Pfizer a great place to work.

Our Commercial Operations

We manage our commercial operations through two distinct business segments: Pfizer Innovative Health (IH) and Pfizer Essential Health (EH), which was previously known as Established Products. Beginning in the second quarter of 2016, we reorganized our operating segments to reflect that we now manage our innovative pharmaceutical and consumer healthcare operations as one business segment, IH. From the beginning of our fiscal year 2014 until the second quarter of 2016, these operations were managed as two business segments: the Global Innovative Products segment and the Vaccines, Oncology and Consumer Healthcare segment. The IH and EH operating segments are each led by a single manager. Each operating segment has responsibility for its commercial activities and for certain in-process research and development (IPR&D) projects for new investigational products and additional indications for in-line products that generally have achieved proof of concept. Each business has a geographic footprint across developed and emerging markets.

Some additional information about our business segments:

Pfizer Innovative Health (IH)

IH focuses on developing and commercializing novel, value-creating medicines and vaccines that significantly improve patients' lives, as well as products for consumer healthcare.

Key therapeutic areas include internal medicine, vaccines, oncology, inflammation & immunology, rare diseases, and consumer healthcare.

Leading brands include:

- Prevnar 13
- Xeljanz
- Eliquis
- Lyrica (U.S., Japan and certain other markets)
- Enbrel (outside the U.S. and Canada)
- Viagra (U.S. and Canada)
- Ibrance
- Xtandi
- Several OTC consumer products (e.g., Advil and Centrum)

Pfizer Essential Health (EH)

EH includes legacy brands that have lost or will soon lose market exclusivity in both developed and emerging markets, branded generics, generic sterile injectable products, biosimilars and, through February 2, 2017, infusion systems. EH also includes an R&D organization, as well as our contract manufacturing business.

Leading brands include:

- Lipitor
- Premarin family
- Norvasc
- Lyrica (Europe, Russia, Turkey, Israel and Central Asia countries)
- Celebrex
- Pristiq
- Several sterile injectable products

The structure of our commercial business, together with its solid execution against our strategy, enabled us to deliver on our commitments to our shareholders, our patients and our consumers. We have made steady progress in support of our imperatives, improved shareholder value through capital allocation, and delivered important medicines and vaccines to our patients and consumers to improve their lives.