JP Morgan Healthcare Conference
Advancing Differentiated High Value Products

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President Worldwide R&D
January 13, 2015
Forward-looking Statements

 This presentation includes forward-looking statements about, among other things, development of Pfizer’s products and product candidates, including their potential benefits, expected clinical trial study starts and expected regulatory submissions and approvals that are subject to substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Additional information regarding these factors can be found in Pfizer’s Annual Report on Form 10-K for the fiscal year ended December 31, 2013 and in our subsequent reports on Form 10-Q, including in the sections thereof captioned “Risk Factors” and “Forward-Looking Information That May Affect Future Results”, as well as in our subsequent reports on Form 8-K, all of which are filed with the SEC and available at www.sec.gov and www.pfizer.com. The forward-looking statements in this presentation speak only as of the original date of this presentation, and we undertake no obligation to update or revise any of these statements.

 Also, the discussions during this presentation may include certain financial measures that were not prepared in accordance with U.S. generally accepted accounting principles (GAAP). Reconciliations of those non-U.S. GAAP financial measures to the most directly comparable U.S. GAAP financial measures can be found in Pfizer’s Current Report on Form 8-K dated October 28, 2014 and Pfizer’s Quarterly Report on Form 10-Q for the fiscal quarter ended September 28, 2014.

 These reports are available on our website at www.pfizer.com in the “Investors – SEC Filings” section.
Novel Launched Products with Unique Clinical Profiles

**Recent Approvals**

- **ELIQUIS**
  apixaban

- **Prevenar 13**
  Pneumococcal polysaccharide conjugate vaccine (13-valent, adsorbed)
  CAPiTA

- **XALKORI**
  Crizotinib

- **XELJANZ**
  (tofacitinib citrate)
  5 mg tablets

- **Trumenba**
  Meningococcal Group B Vaccine

- **Inlyta**
  axitinib tablets

**Pfizer Pipeline**
As of November 6, 2014

- **Discovery Projects**: 214
- **Phase 1**: 35
- **Phase 2**: 22
- **Phase 3**: 23
- **Registration**: 6
- **Total**: 86
## Delivering Novel & Differentiated Future Potential Products

### Large, High Quality R&D Pipeline with Mix of NMEs and New Indications

<table>
<thead>
<tr>
<th>Oncology</th>
<th>CVMed</th>
<th>Vaccines</th>
<th>Inflammation</th>
<th>Neuroscience &amp; Pain</th>
<th>Rare Disease</th>
<th>Biosimilars</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ibrance® (palbociclib)</td>
<td>inotuzumab B-cell Leukemia</td>
<td>bococizumab (PCSK9) – Hyperlipidemia</td>
<td>Prevenar® 13 Adult–CAPiTA</td>
<td>Neuro – Dopamine Modulation, PDE10i HD</td>
<td>rivipansel VOC SCD</td>
<td>trastuzumab infliximab</td>
</tr>
<tr>
<td>PD-L1*/PD-1 4-1BB,OX40</td>
<td>EGFR NSCLC Daco, PFE-X775</td>
<td>Type 2 Diabetes - SGLT2</td>
<td>Expanded serotype pneumococcal</td>
<td>Oral Psoriasis</td>
<td>LAGH***</td>
<td>rituximab bevacizumab</td>
</tr>
<tr>
<td>ALK/ROS 2nd Gen–NSCLC</td>
<td>Diabetic Nephropathy – PDE5, CCR2/5, AMPK B1</td>
<td>Staphylococcus aureus</td>
<td>Xeljanz® LCM</td>
<td>Ulc Colitis</td>
<td>Myostatin DMD</td>
<td>adalimumab</td>
</tr>
<tr>
<td>SMO Hematol</td>
<td>Clostridium difficile</td>
<td>Therapeutic vaccines</td>
<td>Pso Arthritis</td>
<td>Crohn’s</td>
<td>Hemophillia – F7, Gene Tx F9**</td>
<td></td>
</tr>
<tr>
<td>GSI TNBC</td>
<td>Active cancer immunotherapy</td>
<td>Topical (AD &amp; PSO)</td>
<td>Ulc Colitis</td>
<td>Ankyl Spondyl</td>
<td>Pain – tanezumab, GABA_A PAM</td>
<td></td>
</tr>
<tr>
<td>BiFx Ab, ADC</td>
<td>Neonatal infections (CMV,RSV,GBS)</td>
<td>Anky Spondyl</td>
<td>MAdCAM UC, Crohn’s, Other</td>
<td>Nextgen iJAK multiple areas</td>
<td></td>
<td></td>
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### Recent Business Development

- *avelumab - Merck KGaA Darmstadt, Germany Biopharmaceutical Division
- **Spark Therapeutics, Inc.
- ***OPKO Health, Inc. (Awaiting Regulatory Clearance)
Over the Next 4 Years:

> 20 Potential Ph II/III Registration Study Starts
> 15 Potential Approvals

**Oncology**
- Ibrance® (palbociclib) – early BC, non-BC
- PD-L1* – mono & combo studies
- ALK/ROS 2nd Gen – NSCLC
- SMO Hematol
- GSI TNBC

**CVMed**
- PDE5 Diabetic Nephropathy

**Vaccines**
- *Staphylococcus aureus*
- *Clostridium difficile*

**Inflammation**
- Xeljanz® New Indications (e.g., AS, Crohn’s, topical AD)
- MAdCAM IBD

**Neuroscience & Pain**
- Pain – tanezumab
- Neuro – Dopamine Modulation for Parkinson’s
- rivipansel VOC SCD
- LAGH PED***
- Myostatin DMD

**Rare Disease**
- bevacizumab
- adalimumab

**Biosimilars**

Potential Registration Study Starts – Select Examples Only

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> 15 Potential Approvals

**Oncology**
- Ibrance® (palbociclib) – advanced & recurrent BC
- inotuzumab ALL
- ALK/ROS 2nd Gen – NSCLC
- Sutent RCC Adjuvant

**CVMed**
- ertugliflozin (SGLT2) – T2D
- bococizumab (PCSK9) – Hyperlipidemia

**Vaccines**
- Prevenar® 13 Adult Expanded Label (Global)
- Xeljanz® QD

**Inflammation**
- Xeljanz® QD
- Lyrica CR QD

**Neuroscience & Pain**
- ALO-02
- LAGH PED***

**Rare Disease**
- Myostatin DMD

**Biosimilars**
- rituximab
- infliximab
- trastuzumab

**Potential Approvals – Select Examples Only**

* Excludes potential approvals from avelumab (PD-L1) alliance with Merck KGaA

**Recent Business Development**
***OPKO Health, Inc. (Awaiting Regulatory Clearance)
Delivering Novel & Differentiated Future Potential Products

6 Near-Term Growth Platforms with Potential for Significant Market Opportunity

**Oncology**
- Ibrance® (palbociclib)
- inotuzumab B-cell Leukemia
- PD-L1*/PD-1 4-1BB,OX40

**CVMed**
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- Prevenar® 13 Adult–CAPiTA
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- Therapeutic vaccines
- Active cancer immunotherapy
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- Xeljanz® LCM
- Oral Psoriasis
- Pso Arthritis
- Ulc Colitis
- Crohn’s
- Topical (AD & PSO)
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- MadCAM UC, Crohn’s, Other
- Nextgen iJAK multiple areas

**Neuroscience & Pain**
- Neuro – Dopamine Modulation, PDE10i HD
- GDNF Precision delivery
- γ-Secretase modulator AD
- Pain – tanezumab, GABA_A, PAM

**Rare Disease**
- rivipansel VOC SCD
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**Biosimilars**
- trastuzumab
- infliximab
- rituximab
- bevacizumab
- adalimumab

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** Spark Therapeutics, Inc.
***OPKO Health, Inc. (Awaiting Regulatory Clearance)
Delivering Novel & Differentiated Future Potential Products

For Today’s Discussion

**Oncology**
- Ibrance® (palbociclib)
- inotuzumab
- B-cell Leukemia
- PD-L1*/PD-1
- 4-1BB,OX40
- EGFR NSCLC
- Daco
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**Biosimilars**
- trastuzumab
- infliximab
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- bevacizumab
- adalimumab

**Recent Business Development**
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- **Spark Therapeutics, Inc.
- ***OPKO Health, Inc. (Awaiting Regulatory Clearance)
Pioneering Development Program - Ibrance® (palbociclib)

Opportunities in Other Potential Indications -- NSCLC, HNSCC, Melanoma, Pancreas

**Pioneer Ladder**

**PALOMA-1**
- 1L ER+, HER2- Adv BC
- Palbociclib + AI (letrozole) 2014

**PALOMA-2**
- Recurrent ER+, HER2- Adv BC
- Palbociclib + AI (letrozole) 2015

**PALOMA-3**
- 1L ER+, HER2- Adv BC

**PEARL**
- Recurrent ER+, HER2- Adv BC
- Palbociclib + Aromasin vs. Chemo 2017

**ER+ eBC**
- (High Risk)

**ER+ eBC**
- (Stage II / III)
- Palbociclib + AI or anti-estrogen 2019

**Other tumor types**
- NSCLC, HNSCC, Melanoma, Pancreas, etc.
- Palbociclib SA or combo 2018+

**Clinical Research Collaborations**
- PALOMA-1
- PALOMA-2

**Anticipated Year of trial Readout**

- 2014
- 2015
- 2016
- 2017
- 2019

**Indication Ladder**

- 1st line ER+, Her2- mBC
- Seek to establish as standard of care across all segments of metastatic ER+, Her2- BC
- Seek to expand into Early ER+, Her2- BC
- Seek to expand into other CDK 4,6 dependent tumors
Initiating in 2015 up to 20 clinical studies, including up to 6 pivotal registration studies

**Pfizer and Merck KGaA, Darmstadt, Germany, Biopharma**

A Great Match in Immuno-Oncology

**Oncology**
(e.g., Sutent, Xalkori, Inlyta, Ibrance®/palbociclib)

**Immuno-oncology**
(e.g., 41-BB, OX40, CAR-T, Vaccines)

**Merck KGaA**
Darmstadt - Germany

**Oncology**
(e.g. Erbitux ex US, TH-302)

**Immuno-oncology**
(e.g. avelumab*)

**Wave 1**
Single Agent avelumab*
(Anti PD-L1)

- Lung
- Ovarian
- Merkel Cell
- Gastric
- Renal
- Bladder
- Head & Neck

**Wave 2**
Pfizer R&D I/O Combinations

- avelumab*
- 4-1BB
- OX-40
- ADCs
- Cancer Vaccines
- Bispecific antibodies
- Inlyta
- Xalkori
- ALK/ROS 2nd

**Near-Term**

**Medium-Term**

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P1 Efficacy results in NSCLC & Ovarian with avelumab*; ORR (13% & 17%) similar to PD-1/PD-L1 agents

Further avelumab* data are anticipated at ASCO, June 2015

*avelumab = proposed International Non-proprietary Name (INN), formerly referred to as Anti-PD-L1 mAb (MSB0010718C)
PF-06463922 Shows Promising Activity Against ALK-Positive Brain Metastases Resistant to Xalkori™

- 40-50% of Xalkori™ resistance in NSCLC developed through ALK mutations
  - Encouraging signs of clinical activity in ALKi-naïve and refractory patients
  - Early signs of clinical efficacy seen at several doses

- Brain metastases a significant cause of disease morbidity & mortality
  - PF-06463922 Potential best-in-class ALK/ROS TKI with CNS activity potential

- Potential Pivotal Study Start 2015

MRI scans provided courtesy of Alice Shaw, MGH
bococizumab: A Differentiated Profile in the PCSK9 Class
To Address >21M* Uncontrolled Patients in Major Markets

Unique clinical design
- Two CVOTs based on LDL-C criteria
- Enrollment of both 2º and high risk 1º prevention patients in CVOTs
- Down-titration may offer potential for optimal dosing & flexibility for HCPs

Molecular attributes
- IgG2ΔA to potentially minimize undesired immune activation
- Highly specific for LDL-R binding site
- Halozyme collaboration may help achieve potential Q4W+ dosing

Next Steps:
- 8 Phase 3 studies in LDL & CVOT on-going
- First Phase 3 data currently expected in 2016

Taking a PCSK9 Franchise Approach
Both Small Molecule and Vaccines Programs Nearing First in Human

* Pfizer 2014 estimates: US, EU5, Japan, patients >100mg/dL on statin therapy or statin intolerant
P2b data presented at ACC 2014. now excluding patients who missed their dose at the prior visit. Including missed doses, the change ranged from 35% to 53% at week 12.
Potential First in Class *Staphylococcus aureus* Vaccine

*Fast Track Designation Addressing a Serious, Life-threatening Disease*

### OPA Measures *S. aureus* Killing Antibodies

- **CP5**
- **CP8**

### cLIA Measures Antibodies that Block Function of *S. aureus* Antigens

- **ClfA**
- **MntC**

- **Control group**
- **Vaccine treated group**

**Phase 2 clinical studies demonstrated acceptable safety and an immune response that killed *S. aureus***

- **S. aureus is the most common cause of surgical site infections**
  - $12-14B annually in the US for inpatient stays

- **The tetra-antigen vaccine**
  - Includes antigens important for *S. aureus* pathogenesis
  - Developed with established polysaccharide conjugate technologies

- **Next steps: Phase 2b planned 2015 (elective orthopedic surgery)**

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* Pfizer 2014 estimates: US, EU5, Japan, patients >100mg/dL on statin therapy or statin intolerant
Rheumatoid Arthritis
37 ROW approvals (2014)
e.g., Canada, Turkey, etc.
Label expansion
Include inhibition of progression of structural damage

Potential Indications

Rheumatology
- Rheumatoid Arthritis
- Once Daily Dosing (QD-MR)
- Psoriatic Arthritis (P3 data 2016)
- Ankylosing Spondylitis

Dermatology
- Oral Pso
- Topical Pso/AD

Gastroenterology
- Ulcerative Colitis (P3 data 2015-16)
- Crohn’s Disease

Selective JAKs

- JAK1 (Phase 2 Pso, SLE, RA)
- JAK3 (Phase 1 IBD, MS)
- TYK2/JAK1 (Phase 1 Pso, SLE)
- Topical soft pan-JAK (Phase 1 Pso/AD)
- Inhaled JAK (Preclinical COPD/Asthma)
- TYK2 (Preclinical Pso, AD)
Expanding Inflammation Portfolio
Encouraging Ph2 Data in Ulcerative Colitis and Atopic Dermatitis

Topical tofacitinib
Atopic Dermatitis

**BASELINE**
Moderate PGA
EASI = 4.4
ISI = 9

**WEEK 4**
Clear PGA
EASI = 0
ISI = 0

BL = Baseline (Day 1); EASI = Eczema Area and Severity Index; PGA = Physician’s Global Assessment; ISI = Itch Severity Score

- Prevalence: ~50.3 million¹ in seven major markets²
- Rapid efficacy with favorable tolerability profile in P2a
- Next Steps: Phase 2B or P3 planned 2015/16
- Related Studies: tofacitinib PSO Oral (P3) & Topical (P2b)

MAdCAM mAb
Ulcerative Colitis

**mITT Population**

<table>
<thead>
<tr>
<th>Dose</th>
<th>Remission Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>placebo</td>
<td>5.5%</td>
</tr>
<tr>
<td>7.5 mg</td>
<td>14.1%*</td>
</tr>
<tr>
<td>22.5 mg</td>
<td>23.6%*</td>
</tr>
<tr>
<td>75 mg</td>
<td>18.3%*</td>
</tr>
<tr>
<td>225 mg</td>
<td>12.9%</td>
</tr>
</tbody>
</table>

*: P<0.05 comparing with placebo dose

- Prevalence: ~1.6 million with IBD in US³
- Potential anchor drug in IBD+ due to promising profile for induction and maintenance therapy
- Next Steps: Phase 3 planned 2016
- Related Studies: tofacitinib ulcerative colitis (Phase 3)

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1 Decision Resources epidemiology data
2 United States, France, Germany, Italy, Spain, United Kingdom, and Japan
3 http://www.cccfa.org
**Novel Mechanisms in Pain**

**Anti-NGF mAb & Subtype Selective GABA$_A$ Enhancer**

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**tanezumab (anti-NGF)**
Consistent Reduction in Arthritis Pain

- **Graph:**
  - **Y-axis:** Pain Reduction
  - **X-axis:** Weeks
  - **Legend:**
    - Placebo
    - Tanezumab 50 µg/kg
    - Tanezumab 200 µg/kg

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**GABA$_A$ (Chronic Pain, Anxiety, Epilepsy)**

- **Saccadic Peak Velocity Decrease**
  - **PD/efficacy marker**

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- **Nonclinical program complete, preparing data and Clinical Hold**
  - Complete Response for FDA submission in Q1 2015
- **>100 million Americans with chronic pain**
- **Potent mAb with long half life (SC dosing every 8 weeks)**
- **Potential Phase 3 start in 2015 in OA pain, CLBP and Cancer pain, pending removal of partial clinical hold**

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- **Potential 1st in class $\alpha 1$-sparing GABA$_A$ Enhancer to provide a new mechanism in pain & provide superior, sustained efficacy for the treatment of GAD than Standard of Care.**
- **Available data shows potent pharmacology & improved tolerability vs benzodiazepines (e.g., diazepam)**
- **Phase 2 starts 2014-15 CLBP, GAD, Epilepsy**

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1 Institute of Medicine report 2011
Innovative Therapy for Sickle Cell Crisis

Rivipansel for Sickle Cell Crisis
pan-selectin inhibitor

- One of the largest opportunities in rare disease with 80,000 people in the U.S. alone*

- Mean LOHS 5.2 days (active) versus 7.3 days (placebo) – 32% reduction

- 89% decrease in IV opioid use 1st 24 hours vs. placebo

- Planned P3 Start 2015/16 in GMI Biotech partnership

- Exploring SC formulation for early intervention outside hospital (with Halozyme)

- Additional SCD program with PDE9i NCE

Key Takeaways
Multiple Strategic Growth Platforms and Acceleration Opportunities

- Advancing the First CDK 4/6 Drug as Breakthrough Therapy
- Growing Immuno-Oncology Pipeline – 5 I/O Assets in Clinic by Year-End
- Leveraging Differentiated Franchise Approach to PCSK9
- Leading JAK Biology with New Potential Indications & MOAs
- Progressing Novel Neuroscience & Pain Medications
- Advancing Innovative Therapies in Hematological Diseases