



Delivering High Impact Medicines That Transform Patients Lives

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PharmaTherapeutics

*JP Morgan
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Forward-Looking Statements



- This presentation will include forward-looking statements. Actual results could differ materially from those projected in the forward-looking statements. The factors that could cause actual results to differ are discussed in Pfizer's 2008 Annual Report on Form 10-K and in our reports on Form 10-Q and Form 8-K.
- These reports are available on our website at www.pfizer.com in the "Investors—SEC Filings" section.

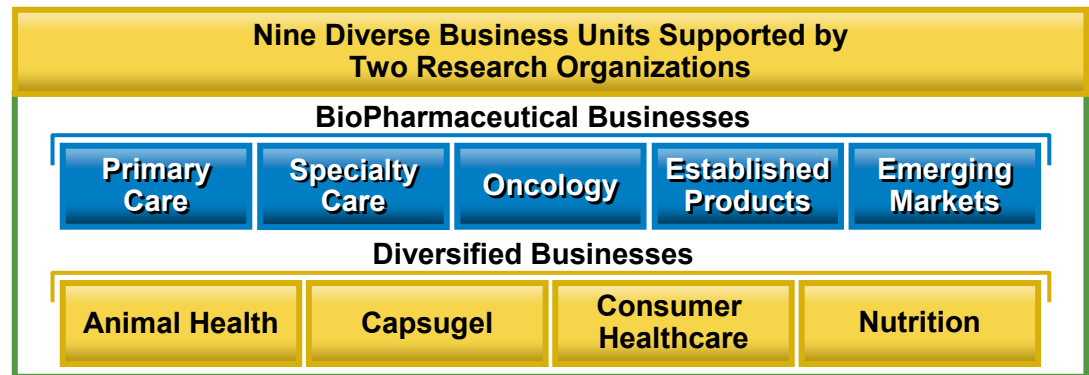


Operating Model



PharmaTherapeutics
Research & Development

BioTherapeutics
Research & Development



Pharm Sci, Drug Safety, Manufacturing, Finance, etc.



The New R&D Organization



Footprint

- R&D biomedical presence in US, Europe, Canada and China
 - 5 Major sites
 - 9 Specialized units
- Reduced site footprint by 35%
- Closed 6 R&D sites/consolidated 4 R&D sites

Portfolio Prioritization

- Invest to Win Projects increased 50% to 70%
- Research portfolio prioritization led to a 22% reduction of projects
- Strategic move to biologics and vaccines



Innovative Therapies In Key Areas Of Unmet Medical Need



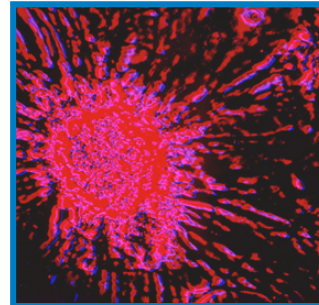
Neuroscience



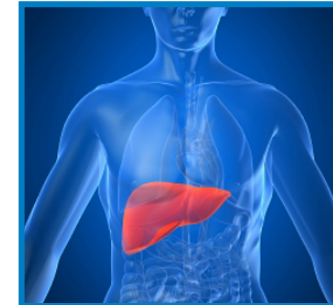
Pain/Inflammation



Oncology



Metabolic Disorders



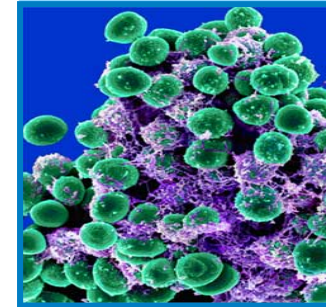
Our Focus Is on High Priority Disease Areas and Enhanced Biologics Capabilities



Vaccines



Infectious Diseases



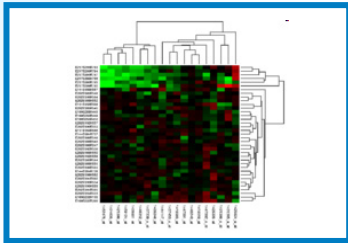
Biotherapeutics



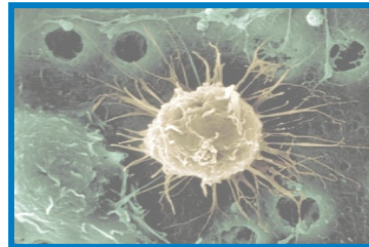
Early Stage: Human Genetics & Cell Biology Are Revolutionizing Target Selection



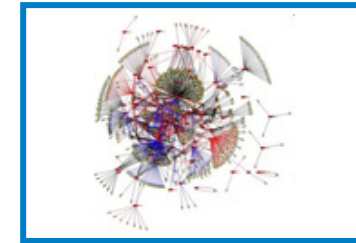
Molecular Profiling



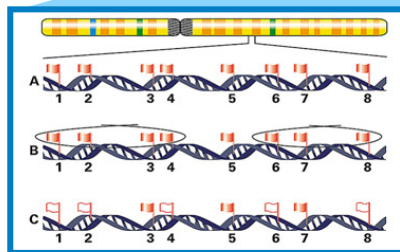
Stem Cells



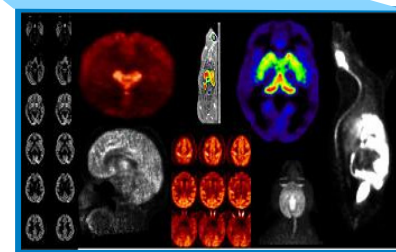
Systems Biology



Target Selection



Human Genetics



Bioimaging



NaV1.7: Exciting New Pain Target



Hypothesis

- NaV 1.7 channel modulator will reduce pain by limiting the frequency of firing of pain sensing nerves
- Sodium channels responsible for detection and conduction of pain
- Human clinical genetic NaV 1.7 mutations have extreme pain phenotypes



CIP



Erythromelalgia

Pharmacological Advances Enabled Us to Lead the Field



Today's Phase 3 Portfolio



NMEs

- apixaban – VTE Prevention
- Thelin – Pulmonary Hypertension
- Dimebon – Alzheimer's Disease
- figitumumab – Lung Cancer
- bapineuzumab – Alzheimer's Disease
- Aprela – Menopausal Vasomotor Symptoms
- axitinib – Renal Cell Cancer
- PF-2341066 - Lung Cancer
- moxidectin – River Blindness
- CP-690,550 – Rheumatoid Arthritis
- Zithromax/chloro – Malaria
- tanezumab – OA Pain
- bosutinib – Chronic Myelogenous Leukemia
- neratinib – Breast Cancer
- Taliglucerase alfa – Gaucher's Disease
- PF-299804 – Lung Cancer

New Indications

- apixaban – Atrial Fibrillation
- apixaban – Acute Coronary Syndrome
- apixaban – VTE Treatment
- Dimebon – Huntington's Disease
- Prevna 13 – Invasive Pneumococcal Disease (adult)
- Macugen – Diabetic Macular Edema



Select Late Stage Candidates



- | | |
|--|----------------------|
| ■ Prevnar 13 for Adults (Vaccine) | Vaccine |
| ■ Tanezumab (NGF Antibody) | Pain |
| ■ CP-690550 (JAK3 Inhibitor) | Rheumatoid Arthritis |
| ■ Dimebon (MPTP Modulator) | Alzheimer's Disease |
| ■ Bapineuzumab (IV Pass Mono Antibody) | Alzheimer's Disease |
| ■ PF-2341066 (c-Met/ALK Inhibitor) | NSCLC |



Prevnar 13™: Expanding The Opportunity



	Infant	Adult
Opportunity	<ul style="list-style-type: none"> ■ Provide Broadest Coverage Available for the Global Protection of Children Against Pneumococcal Disease 	<ul style="list-style-type: none"> ■ Provide First and Only Conjugate Vaccine That Offers Adults, >50, an Opportunity to Prevent Pneumococcal Pneumonia for the Rest of Their Lives
Status	<ul style="list-style-type: none"> ■ Approved in 34 countries including the EU and Canada ■ U.S. review ongoing 	<ul style="list-style-type: none"> ■ Filings Planned for 2010
Est. Peak Sales	> \$3 Billion	> \$1.5 Billion



Pain Therapeutics: Broad Mechanistic Approach, Multiple Modalities



1 Peripheral Sensitization

- Celebrex (gout, Ph3b)
- Tanezumab (Ph3)
- CGRP antibody (migraine, Ph1)
- Peripheral u opioid agonist (LD)

2 Pain Transduction & Conduction

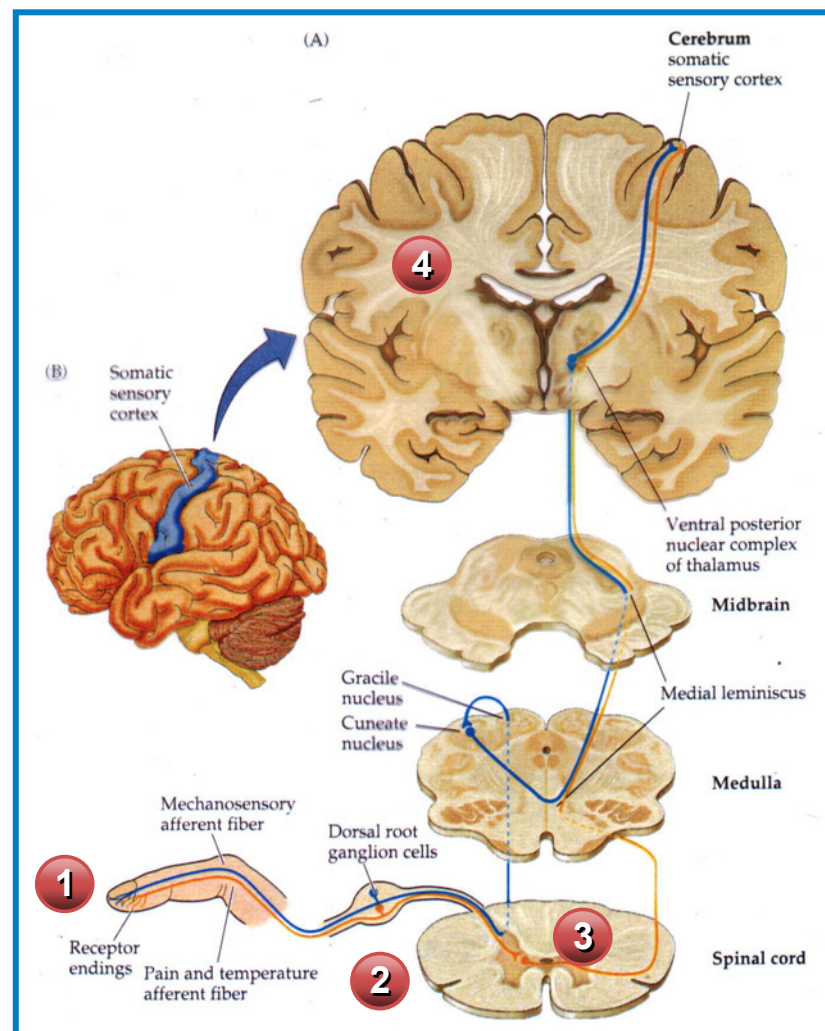
- Nav1.7 blocker (LD)
- Nav1.8 blocker (Ph1, SDS)
- TrpV1 blocker (ESD)
- TrkA blocker (SDS)
- TRESK opener (ESD)

3 Pain Transmission & Processing

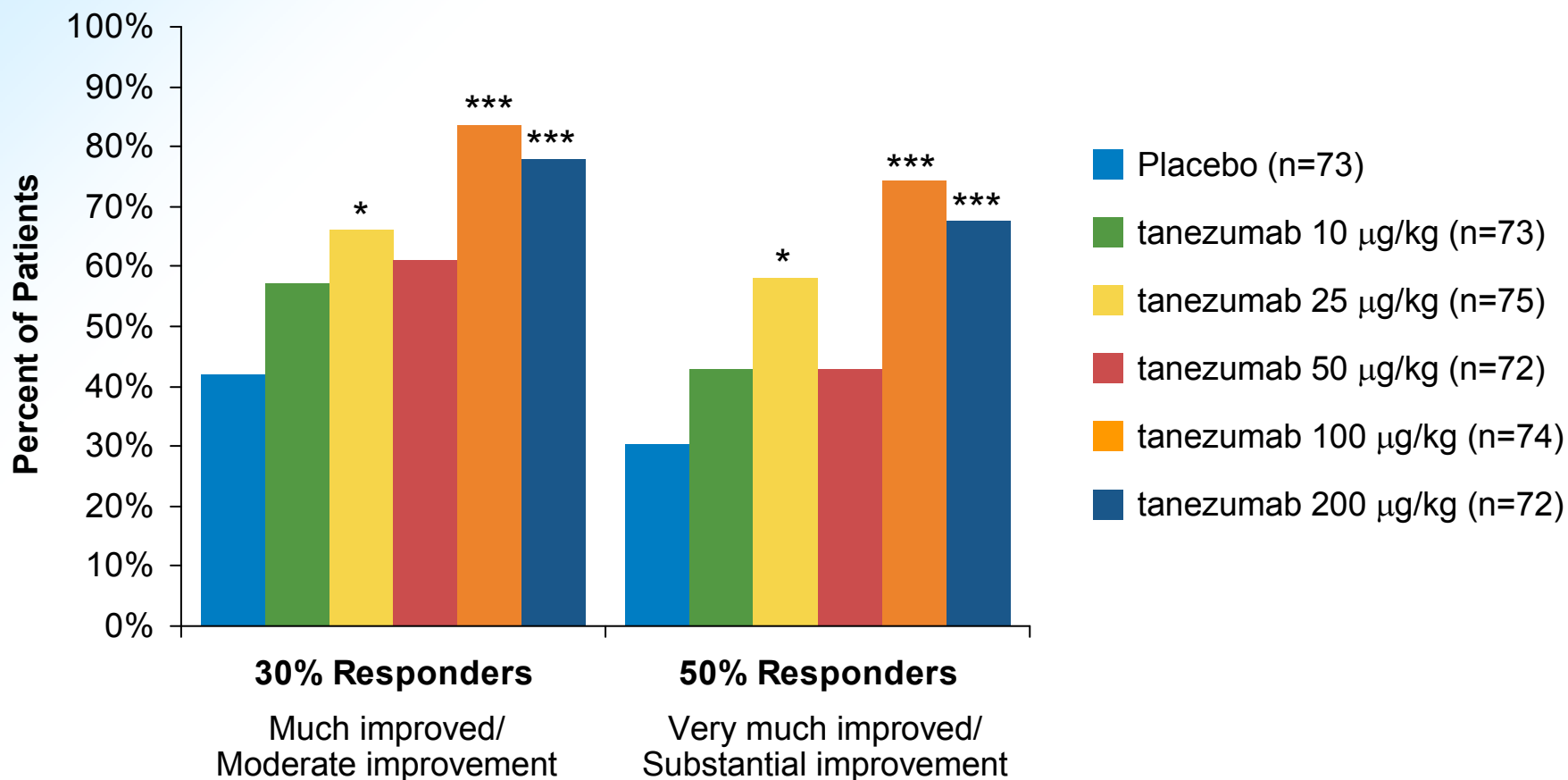
- GABA_A agonist (SDS)

4 Pain Perception/Central Sensitisation

- Lyrica (Post op pain, Ph3b)
- FAAH inhibitor (Ph2)
- Delta opioid agonist (Ph2)
- MAGL inhibitor (SDS)



Tanezumab: Pain Responder Rates Osteoarthritis



Active treatment group vs. placebo: * p ≤ 0.01; *** p ≤ 0.0001

Dworkin RH, et al. Interpreting the clinical importance of treatment outcomes in chronic pain clinical trials: IMMPACT recommendations. *J Pain* 2008; 9: 105-121.

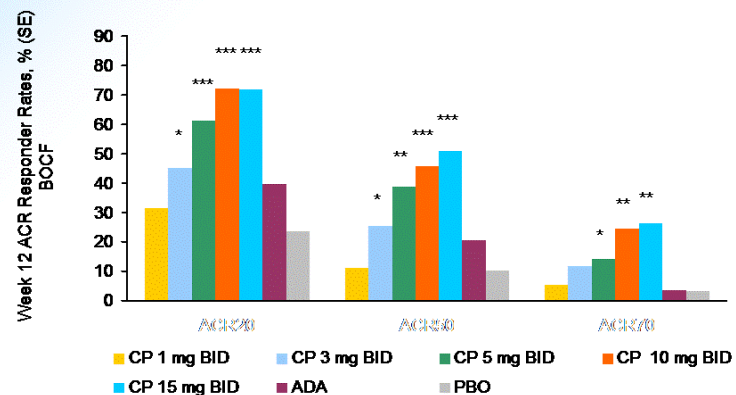


CP-690,550: RA Phase 2 Program Conclusions



- 4/4 studies achieved statistical significance on the primary endpoint (ACR20 Response)
- Extensive Phase 2 RA Program enrolled >1,000 patients and explored a CP-690,550 dose range of 1 to 30 mg BID
- CP-690,550 dosed \geq 3 mg BID was generally efficacious, compared to placebo, as measured by:
 - ◆ ACR response rates
 - ◆ Changes from Baseline in the DAS and DAS remission rates
 - ◆ Improvements in patient reported outcome measures including HAQ DI
- Efficacy was seen early (within 2 weeks) when CP-690,550 was dosed either as monotherapy or on background MTX
- Doses of 5 and 10 mg BID have been advanced into Phase 3

CP-690,550: Study 1035 - Week 12 ACR Response Rate (nonresponder imputation)



Difference from placebo *p<0.05; **p<0.001; ***p<0.0001
ADA, adalimumab; CP, CP-690,550; BOCF, baseline observation carried forward; PBO, placebo



Multiple Approaches To Treat AD Spanning Small Molecules, Biologics, And Vaccines



Amyloid Pathway

- 1 Anti-A β antibody (Ph 3, Ph 2, PC)
- 2 Anti-A β vaccine (Ph 2)
- 3 RAGE antagonist (Ph 2)
- 4 γ -Secretase inhibitor (Ph 1, LD)
- 5 BACE inhibitor (LD)

Tau Pathway

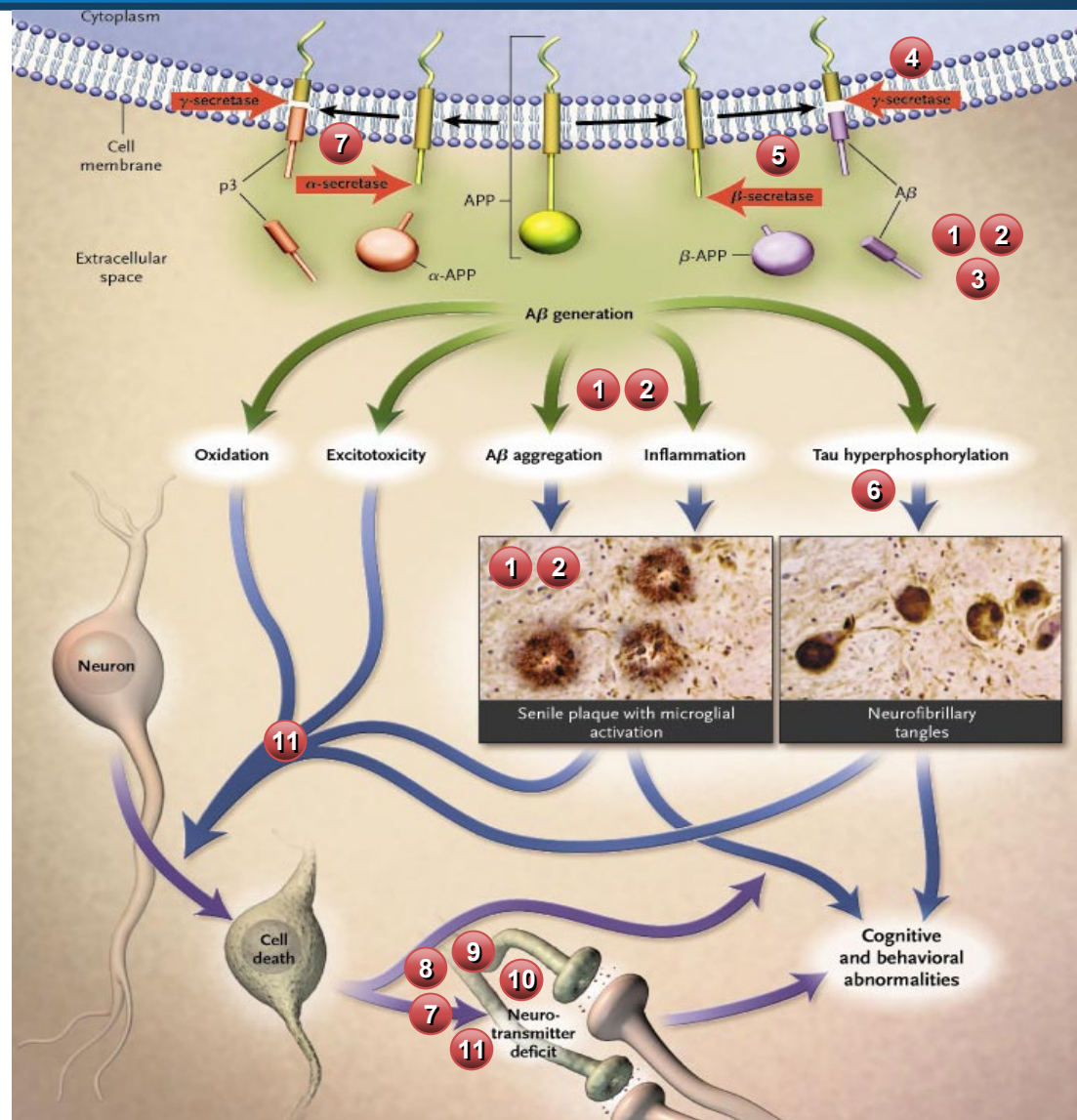
- 6 Tau vaccine (LD)

Modulators of Neurotransmission

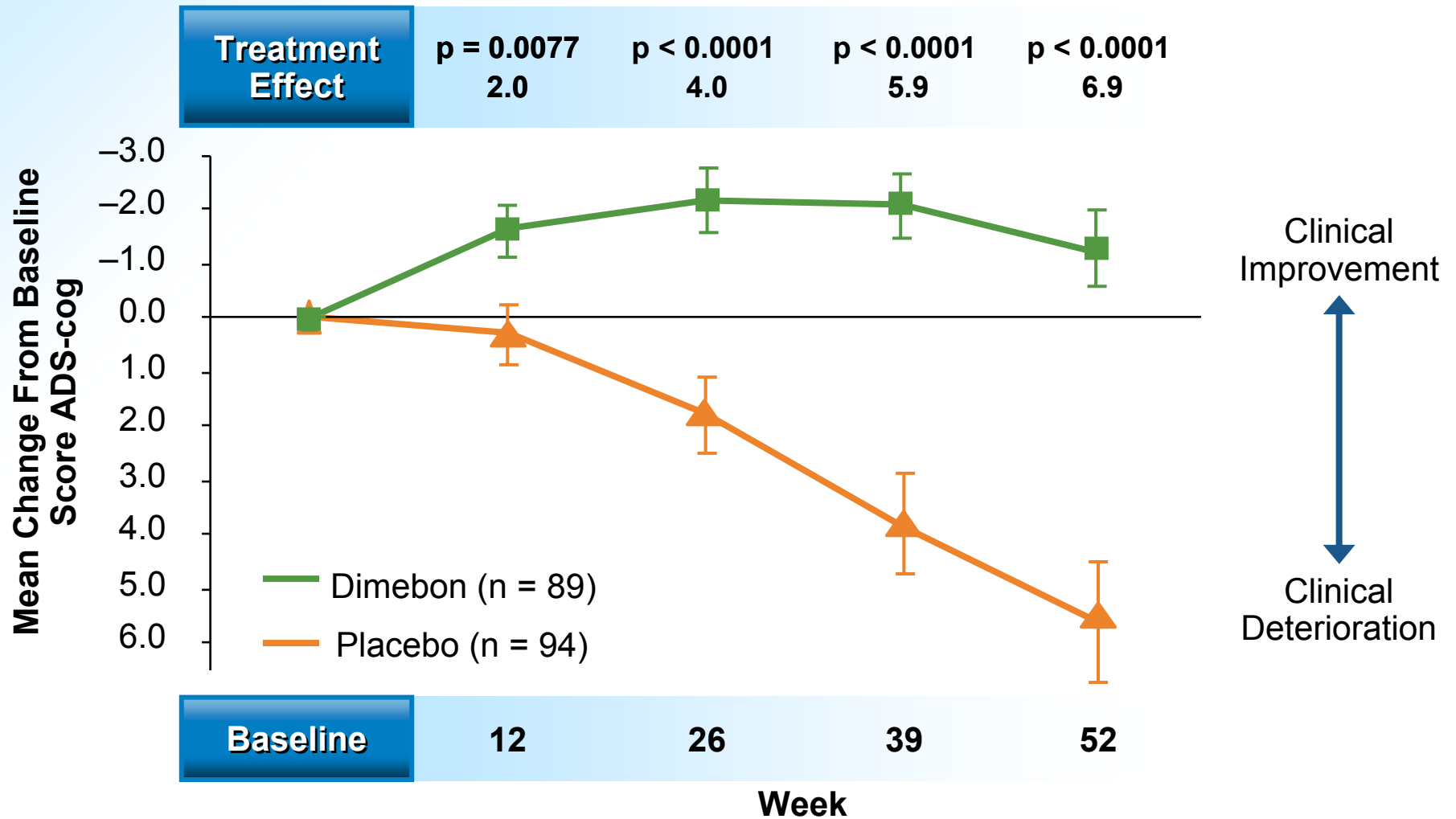
- 7 5HT4 partial agonist (PC, LD)
- 8 H3 antagonist (Ph 1)
- 9 5-HT6 antagonist (Ph 1)
- 10 PDE9 inhibitor (Ph 2)

Neuroprotection / Modulator of Neurotransmission

- 11 Dimebon (Ph 3)



Dimebon: Affects Cognition In Mild-To-Moderate AD



* Similar results were seen with the MMSE over 1 year
Doody RS, et al. *Lancet*. 2008;372:207-215.



Bapineuzumab: Alzheimer's Disease



- Four Studies in Over 4,000 Patients Worldwide
- Patients Are Stratified by ApoE4 Carriers vs. Non-Carriers
- Co-Primary Efficacy Endpoints – Validated Cognitive and Functional Scales
- Phase 2 Data Presented at ICAD – July 2008
 - ◆ Safety and Efficacy Findings Support Decision of Ongoing Global Phase 3 Program
 - ◆ Pre-Specified Efficacy Analysis Did Not Reach Significance in the Total Population
 - ◆ Encouraging Trends Were Observed in Post Hoc Analyses
 - Trends Were Observed in the Cognitive Endpoints ADAS-cog and NTB in the Total Population
 - Statistically Significant and Clinically Meaningful Effects Were Observed in Multiple Endpoints in ApoE4 Non-Carriers
 - In ApoE4 Carriers, Favorable Directional Changes Were Seen in Some Endpoints, Warranting Further Study



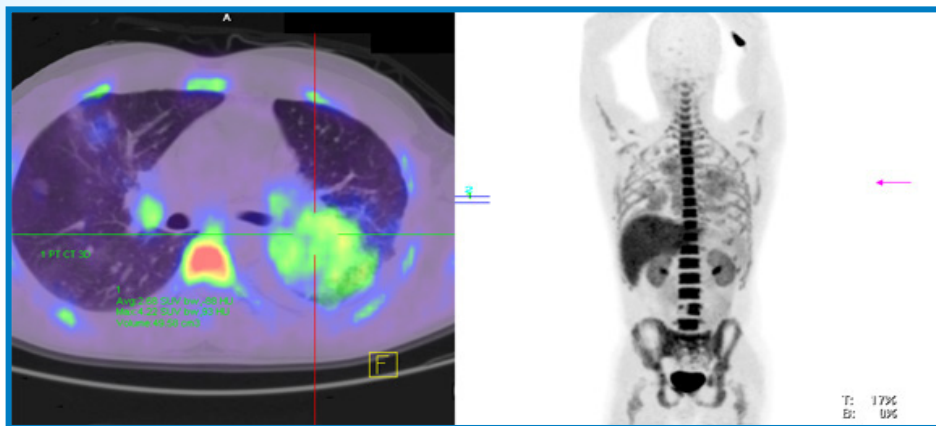
- Novel c-Met/ALK Inhibitor is the First Agent in Clinical Development to Selectively Target Sub-group of NSCLC Patients
- ASCO 2009 – Presented new study results from an expansion cohort of a Phase 1 study in patients with NSCLC carrying the ALK (anaplastic lymphoma kinases) fusion gene
- Among 19 NSCLC patients who had an EML4-ALK mutation treated with PF-2341066, 10 have had a partial response, with three unconfirmed; the duration of response has ranged from 2+ to 23+ weeks. Additionally, five patients have had stable disease, with the duration of response ranging from 8+ to 40 weeks



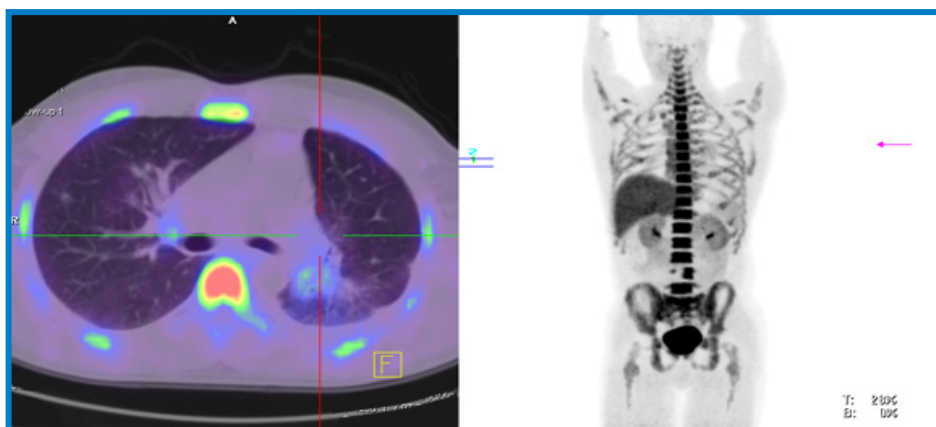
PF-2341066 (cMet Alk)



43 yr old Male with Stage IV NSCLC positive for EML4-ALK



**Pre-Treatment
(FLT-PET)**



**After 1 Cycle
PF-2341066**



Working Together To Progress Assets, Programs And Technologies



Areas of Interest

Alzheimer's Disease	Biotherapeutics
Diabetes	Vaccines
Inflammation & Immunology	Biomarkers
Oncology	Regenerative Medicine
Pain	Consumer Healthcare
Psychosis	Nutritionals
	Established Products
	Emerging Markets

Types of Relationships

- Licensing
- Co-develop/Co-promote
- Alliances
- Venture Investments
- M&A
- Out Licensing
- Academic



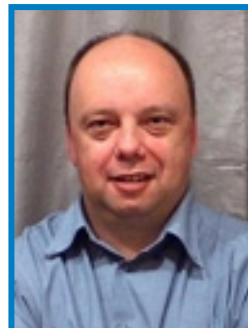
Drug Discovery Heroes



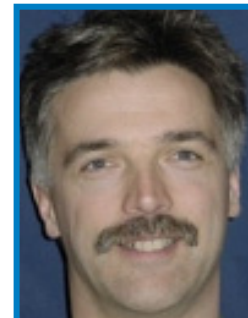
Vaccine Expertise



CELEBREX



LYRICA
PREGABALIN
capsules



RELPAX[®]
(eletriptan HBr)

Heart of What We Do

CHANTIX[™]
(varenicline) TABLETS



Pfizer
Regenerative
Medicine



Neuroscience
Expertise



SELZENTRY[™]
(maraviroc) tablets

