



Pressrelease

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Pfizer And Wyeth Become One: Working Together For A Healthier World

- Added Capabilities, Assets and Talent Advance Pfizer's Mission to Apply Science and Global Resources to Improve Health and Well Being at Every Stage of Life**
- Establishes and Expands Leadership in Human, Animal and Consumer Health**
- Strengthens Platform for Improved, Consistent and Stable Earnings Growth and Sustainable Shareholder Value**

NEW YORK, NY, October 16 - Pfizer Inc (NYSE: PFE) today announced that it has combined operations with Wyeth following the closing of the acquisition yesterday. Pfizer is now a more diversified health care company, with product offerings in human, animal, and consumer health, including vaccines, biologics, small molecules and nutrition across the developed and emerging markets. It has medicines in numerous growing therapeutic areas, a robust pipeline, premier scientific and manufacturing capabilities and a leading global presence.

"Pfizer's newly strengthened company will have some of the best assets, people, pipeline and capabilities in the industry," said Jeffrey B. Kindler, chairman and chief executive officer of Pfizer. "We have a clear responsibility to turn those strengths into meaningful results for patients, customers and the communities we serve, as well as for our shareholders. We will measure our success through our company's new commitments, which include advancing wellness, prevention, treatments and cures that serve the world's diverse health needs, while maximizing our financial performance.

"We are pleased to welcome our talented new colleagues from Wyeth to Pfizer, including many first-class scientists and business leaders," Mr. Kindler added. "We are proud that our new and existing colleagues possess all of the highly valuable skills and experience essential to every aspect of our business, and share our passion for improving health and well-being at every stage of life."

Operational Integration and Readiness

Since the acquisition agreement was announced in January, integration teams at Pfizer and Wyeth have worked diligently to ensure that the combined company is fully operational immediately upon the closing of the transaction. To further advance these objectives, Pfizer previously announced a new approach to research and development and an enhanced commercial operating structure, and named select leaders to posts that became effective upon closing of the acquisition. As a result of these actions, Pfizer will begin to capitalize on the benefits offered by the combination with Wyeth starting immediately.

"Our ability to close this transaction in such a timely manner and be operational on 'Day One' is a true testament to the dedication of the integration teams at both companies," said Pfizer Chief Financial Officer Frank D'Amelio, who is leading the integration. "Because business continuity was our primary objective throughout the integration process, our leaders and colleagues are in a position to quickly build on Pfizer's solid financial foundation, operational discipline and diverse product base to continue to improve our performance."

Strengthened and Diversified Portfolio

Pfizer now has a broad and diversified global product portfolio, with leadership in virtually all key high-growth therapeutic areas. The combined company has strengthened capabilities in biotechnology, vaccines, consumer healthcare, nutrition and animal health. Pfizer is well positioned for consistent and stable top-line and adjusted diluted EPSⁱ growth over the short and long term. It is expected

that no drug will account for more than 10 percent of the combined company's revenue in 2012.

The combined company has a robust and growing pipeline of biopharmaceutical development projects to help patients in critical areas, including Alzheimer's disease, oncology, pain, neuroscience, diabetes and inflammation. The combination of top scientists from both companies, as well as leading scientific and manufacturing capabilities, and a global network of proof-of-concept clinical development centers, has greatly enhanced the company's ability to innovate.

Flexible, Patient-Centric Global Operating Structure

Pfizer will now operate through its patient-centric business units in human health as well as through its animal health, consumer and nutrition businesses that match the speed and agility of small, focused enterprises with the benefits of a global organization's scale and resources. These businesses are organized into two groups to allow their leadership to identify opportunities and address challenges that exist across the business units and better align corporate priorities. The Biopharmaceuticals Business units are Emerging Markets, Established Products, Oncology, Primary Care and Specialty Care, which includes vaccines. The Diversified Businesses are Animal Health, Capsugel, Consumer Healthcare and Nutrition.

Pfizer also now has two distinct research and development organizations to maximize new opportunities in biopharmaceutical research. The PharmaTherapeutics Research & Development group focuses on the discovery of small molecules and related modalities, and the BioTherapeutics Research & Development group focuses on large-molecule research, including vaccines. The individual units within these two research organizations are led by world-class Chief Scientific Officers, who act as single points of accountability for delivering positive proofs-of-concept for Pfizer's businesses to develop.

Pfizer also now has a significantly strengthened global footprint in the United States, Europe, Asia and Latin America, and has an enhanced ability to help patients in key emerging markets such as China and the Middle East.

Leadership

Pfizer's Executive Leadership Team, which represents a combination of Pfizer and Wyeth leaders, includes:

- Jeffrey B. Kindler - Chairman & Chief Executive Officer
- Frank D'Amelio - Chief Financial Officer, Senior Vice President, Business Operations
- Mikael Dolsten - President, BioTherapeutics Research & Development
- Freda Lewis-Hall - Senior Vice President, Chief Medical Officer
- Martin Mackay - President, PharmaTherapeutics Research & Development
- Mary McLeod - Senior Vice President, Human Resources
- Ian Read - Group President, Worldwide Biopharmaceutical Businesses
- Cavan Redmond - Group President, Diversified Businesses
- Nat Ricciardi - President, Manufacturing
- Bill Ringo - Senior Vice President, Business Development, Strategy & Innovation
- Amy Schulman - Senior Vice President, General Counsel
- Sally Susman - Senior Vice President, Chief Communications Officer

In addition to the Executive Leadership Team, Jeff Kindler has established the Executive Compliance Committee, which he will chair. It will include Doug Lankler, who as Chief Compliance Officer reports directly to Mr. Kindler, and Chief Internal Auditor Hugh Donnelly, who reports both to the Audit Committee of the Board of Directors and to Frank D'Amelio. Also on the Executive Compliance Committee will be Frank D'Amelio, Ian Read, Cavan Redmond and Amy Schulman.

"Pfizer will benefit greatly from the expertise of the Executive Leadership Team, and the diversity of experience it represents," Mr. Kindler said. "Our creation of the Executive Compliance Committee will serve as an important addition to our compliance infrastructure, and ensure the dedicated involvement of our senior-most leaders in our continuing efforts to fully integrate compliance and integrity into all that we do at Pfizer."

Pfizer is now in the process of finalizing the decisions related to talent and site matters and will work quickly to effectively implement those decisions. Talent and site decisions are subject to works council and/or union consultations and other legal requirements, as applicable.

Financial Highlights

The acquisition is expected to be accretive to Pfizer's adjusted diluted earnings per share¹ in the second full year after closing. The transaction is anticipated to yield synergies of approximately \$4 billion by the end of 2012. These synergies, which are in addition to the approximately \$2 billion in net annual cost savings that we plan to achieve by the end of 2011 apart from the Wyeth acquisition, are expected in selling, informational and administrative functions, research and development, and manufacturing.

Pfizer Inc: Working together for a healthier world™

At Pfizer, we apply science and our global resources to improve health and well-being at every stage of life. We strive to set the standard for quality, safety and value in the discovery, development and manufacturing of medicines for people and animals. Our diversified global health care portfolio includes human and animal biologic and small molecule medicines and vaccines, as well as nutritional products and many of the world's best-known consumer products. Every day, Pfizer colleagues work across developed and emerging markets to advance wellness, prevention, treatments and cures that challenge the most feared diseases of our time. Consistent with our responsibility as the world's leading biopharmaceutical company, we also collaborate with health care

providers, governments and local communities to support and expand access to reliable, affordable health care around the world. For more than 150 years, Pfizer has worked to make a difference for all who rely on us. To learn more about our commitments, please visit us at www.pfizer.com

Wyeth is now a wholly owned subsidiary of Pfizer Inc. The merger of local Wyeth and Pfizer entities may be pending in various jurisdictions and is subject to completion of various local legal and regulatory obligations.

More information is available at www.pfizer.com.

Follow Pfizer on www.Twitter.com/pfizer_news.

For more information please visit www.pfizer.se or contact:

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ⁱ "Adjusted income" and "adjusted diluted earnings per share (EPS)" are defined as reported net income attributable to Pfizer Inc and reported diluted EPS attributable to Pfizer Inc common shareholders excluding purchase-accounting adjustments, acquisition-related costs, discontinued operations and certain significant items. As described under *Adjusted Income* in the Management's Discussion and Analysis of Financial Condition and Results of Operations section of Pfizer's Form 10-K for the fiscal year ended December 31, 2008, management uses adjusted income, among other factors, to set performance goals and to measure the performance of the overall company. We believe that investors' understanding of our performance is enhanced by disclosing this measure. The adjusted income and adjusted diluted EPS measures are not, and should not be viewed as, substitutes for U.S. GAAP net income and diluted EPS.