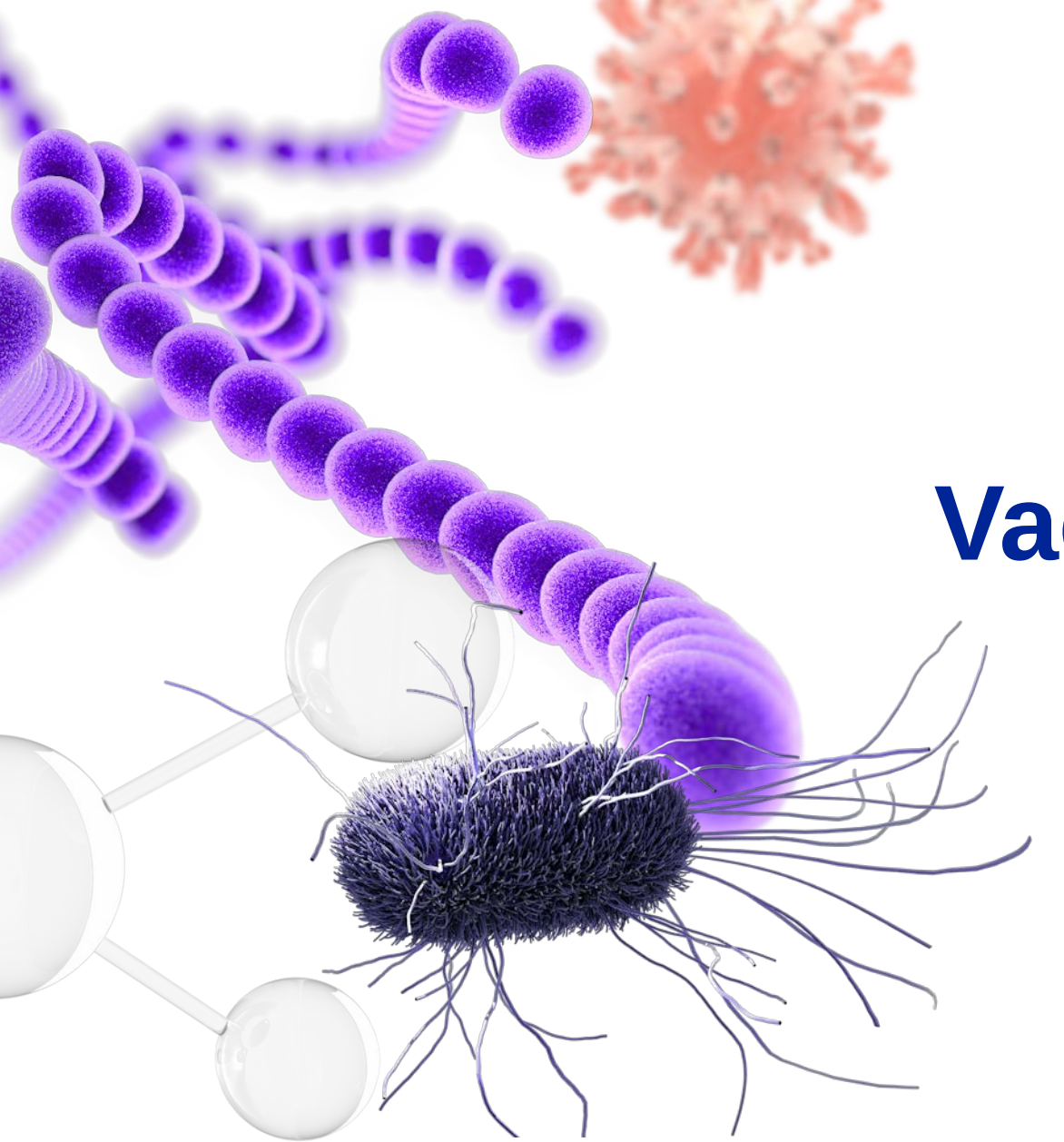


Vaccines

Forward-Looking Statements and Other Notices

Our discussions during Pfizer's Investor Day include forward-looking statements about our anticipated future operating and financial performance, business plans and prospects; expectations for our product pipeline, in-line products and product candidates, including anticipated regulatory submissions, data read-outs, study starts, approvals, revenue contribution, growth, performance, timing of exclusivity and potential benefits; manufacturing and product supply; our efforts to respond to COVID-19, including our investigational vaccine candidate against SARS-CoV-2 and our investigational protease inhibitor, and our expectations regarding the impact of COVID-19; our ability to successfully capitalize on growth opportunities and prospects; plans for and prospects of our acquisitions and other business development activities, including our proposed transaction with Mylan N.V. (Mylan) to combine Upjohn and Mylan to create a new global pharmaceutical company; plans relating to share repurchases and dividends; and other statements about our business, operations and financial results that are each subject to substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Among other things, statements regarding revenue and earnings per share growth; the development or commercial potential of our product pipeline, in-line products, product candidates and additional indications, including expected clinical trial protocols, the timing of the initiation and progress of clinical trials and data read-outs from trials; the timing for the submission of applications for and receipt of regulatory approvals; expected breakthrough, best or first-in-class status, blockbuster status of our medicines or vaccines; and the impact of anticipated improvements to our clinical operation performance are forward-looking and are estimates that are subject to change and clinical trial and regulatory success. These statements are subject to risks, uncertainties and other factors that may cause actual results to differ materially from past results, future plans and projected future results. Additional information regarding these and other factors can be found in Pfizer's Annual Report on Form 10-K for the fiscal year ended December 31, 2019 and in our subsequent reports on Form 10-Q, including in the sections thereof captioned "Risk Factors" and "Forward-Looking Information and Factors That May Affect Future Results", as well as in our subsequent reports on Form 8-K, all of which are filed with the U.S. Securities and Exchange Commission and available at www.sec.gov and www.pfizer.com. Potential risks and uncertainties also include the impact of COVID-19 on our sales and operations, including impacts on employees, manufacturing, supply chain, marketing, research and development and clinical trials. The forward-looking statements in these presentations speak only as of the original date of the presentation and we undertake no obligation to update or revise any of these statements. Today's discussions and presentations are intended for the investor community only; they are not intended to promote the products referenced herein or otherwise influence healthcare prescribing decisions. All trademarks in today's presentations are the property of their respective owners.

Vaccines Leadership Team

Nanette Cocero, Ph.D.
Global President,
Vaccines

Kathrin Jansen, Ph.D.
Senior Vice President &
Head of Vaccine R&D

Luis Jodar, Ph.D.
Chief Medical &
Scientific Affairs Officer,
Vaccines

William Gruber, M.D.
Senior Vice President,
Vaccine Clinical R&D

Building Global Leadership in Vaccines

Growing our Portfolio

5 products

Prevnar 13 · Trumenba · FSME immun · Nimenrix · NeisVac-C

Fueling the R+D Engine

9

Clinical Development Programs Across 7 Different Infectious Diseases

Helping Protect More Lives

+36%

2019 FY vs. 2015 FY

Delivering at Scale

1B+

Doses Manufactured since 2010; **0** stockouts

Advancing Scientific Innovation*

10

Fast Track Designations Granted

3

Breakthrough Designations Granted

Generating Strong Revenue

$6.5B

2019 FY Revenue

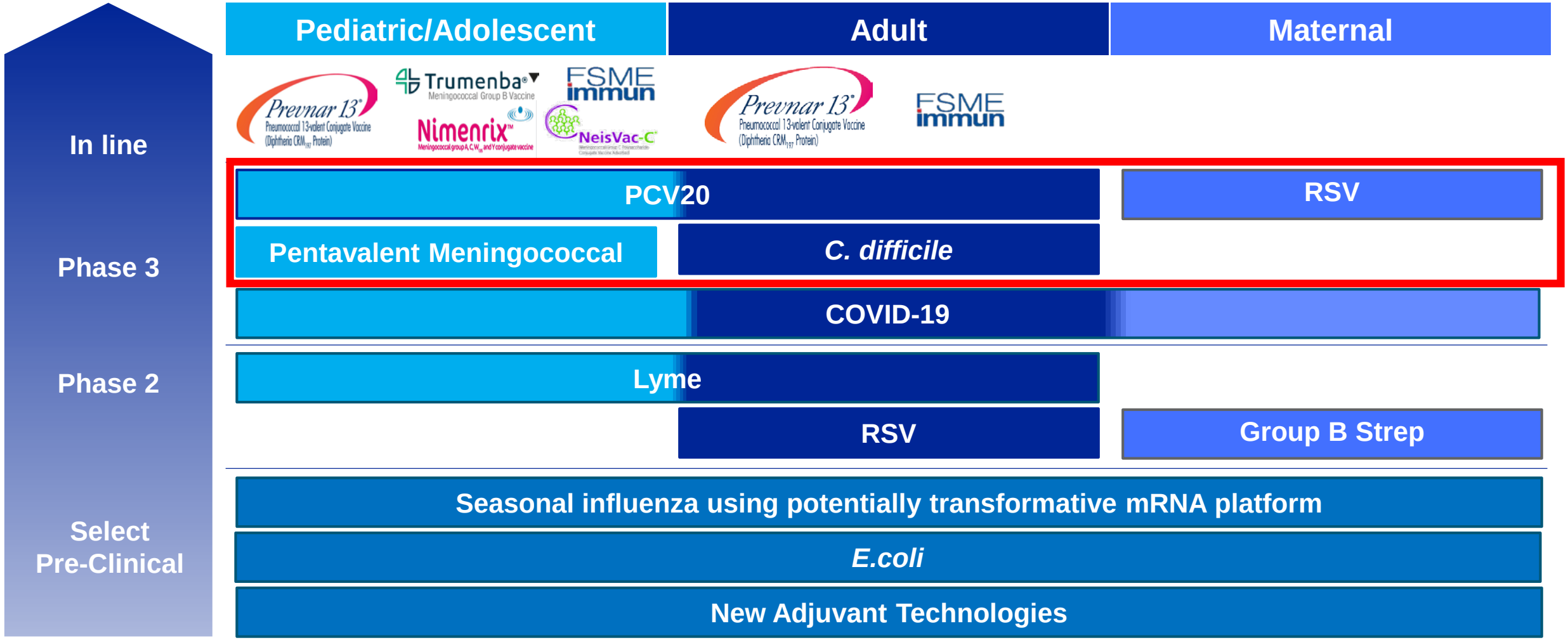
+5%

2019 Operational Growth

Pfizer | Breakthroughs that change patients' lives

Registrations and approvals vary by country
*Since 2008
*excluding COVID-19

A Robust Pipeline, With the Potential to Launch 6 Innovative Vaccines by 2025

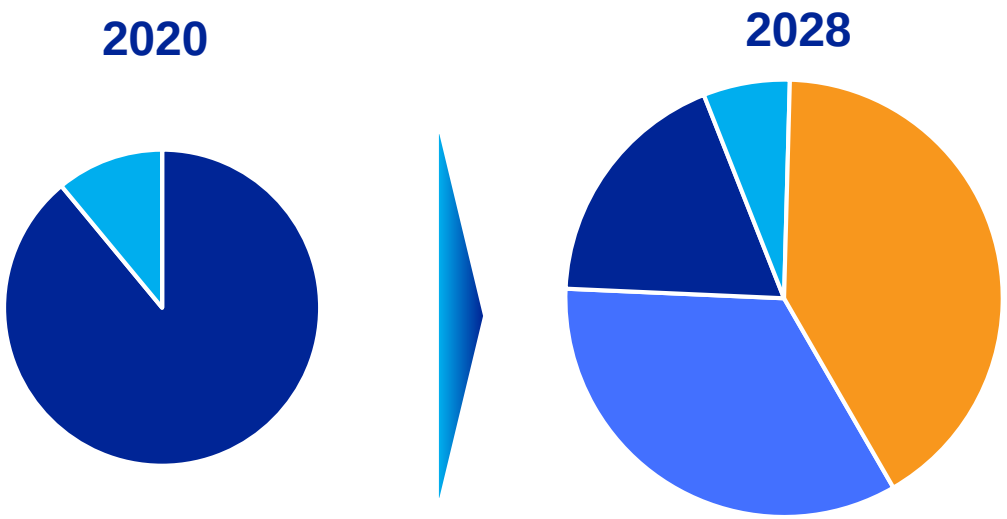


Registrations and approvals vary by country

Our Goal: Launch 6 New Products in the Next 5 Years to Protect ~800 Million More Lives, Subject to Regulatory Approval*

A Strong, Diversified Portfolio is Projected to Drive Growth

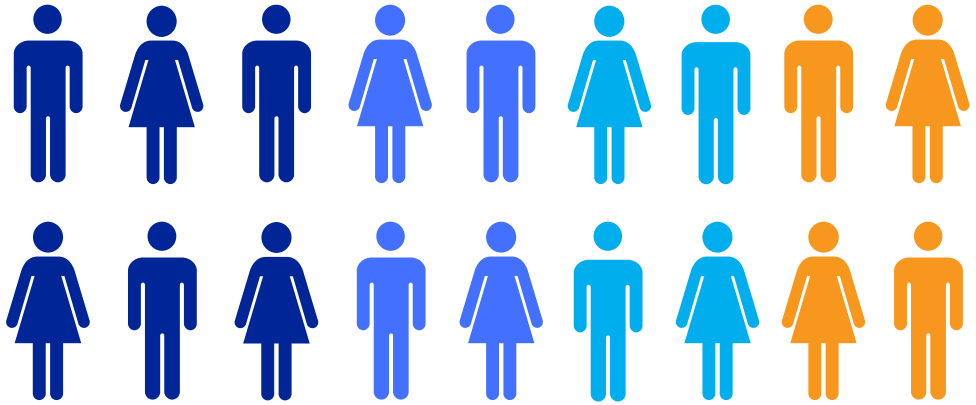
Projected Vaccines Revenue Contribution over Time



Pipeline (including PCV20) projected to contribute ~75% of 2028 PFE Vaccines Revenue

Potential to Help Protect ~800M More Lives by 2028*

Expected Potential Cumulative Lives (Global)

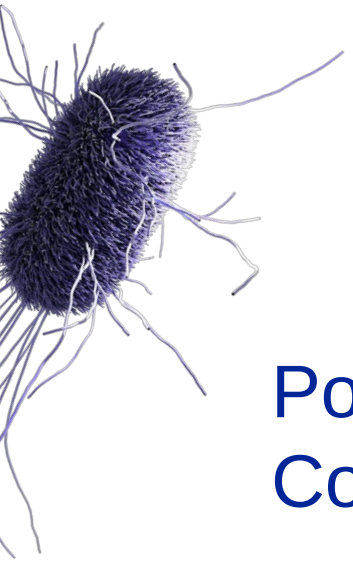


Today Through 2028

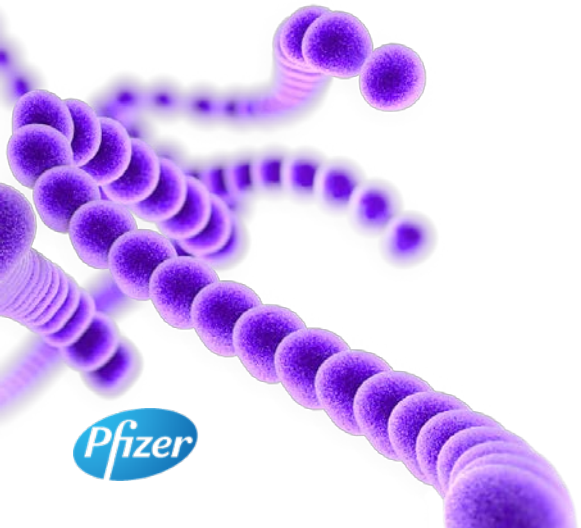
PCV13 PCV20 Other Inline Assets Pipeline (excluding PCV20)

*excluding COVID-19

Pneumococcal Conjugate Vaccine 20 Valent (PCV20)



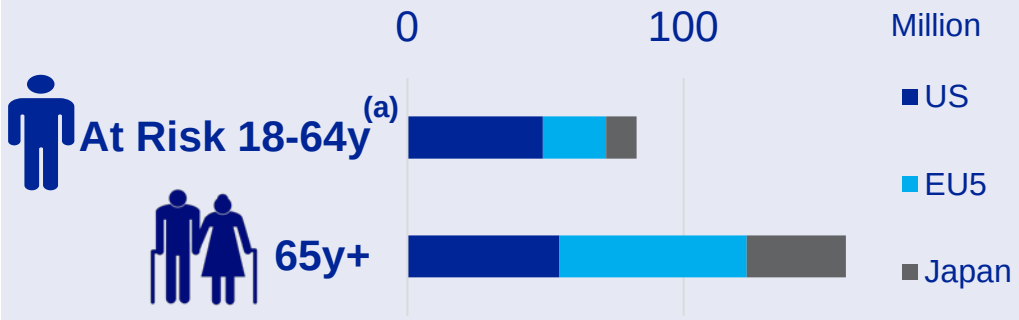
Potential For Broadest Pneumococcal Conjugate Vaccine Coverage



Pneumococcal Disease Remains a Substantial Cause of Death in Adults and Children Even in Light of Successful Vaccines

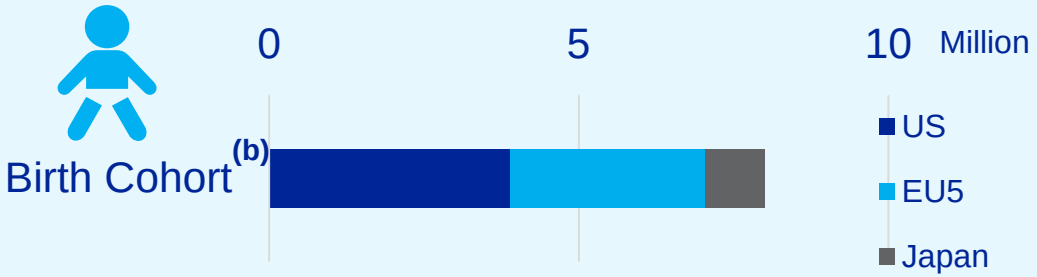
Global Adult Burden of Disease[1]	US Adult Burden of Disease[2]
500K	**~250K**
Annual deaths, adults ≥70 years	Annual hospitalizations, adults ≥18 years of age

Adult Population in Focus[5,6]



Global Pediatric Burden of Disease[3]	US Pediatric Burden of Disease[4]
~320K	**2 million +**
Annual deaths, children <5 years of age	Annual otitis media episodes, children <10 years

Pediatric Population in Focus[7]

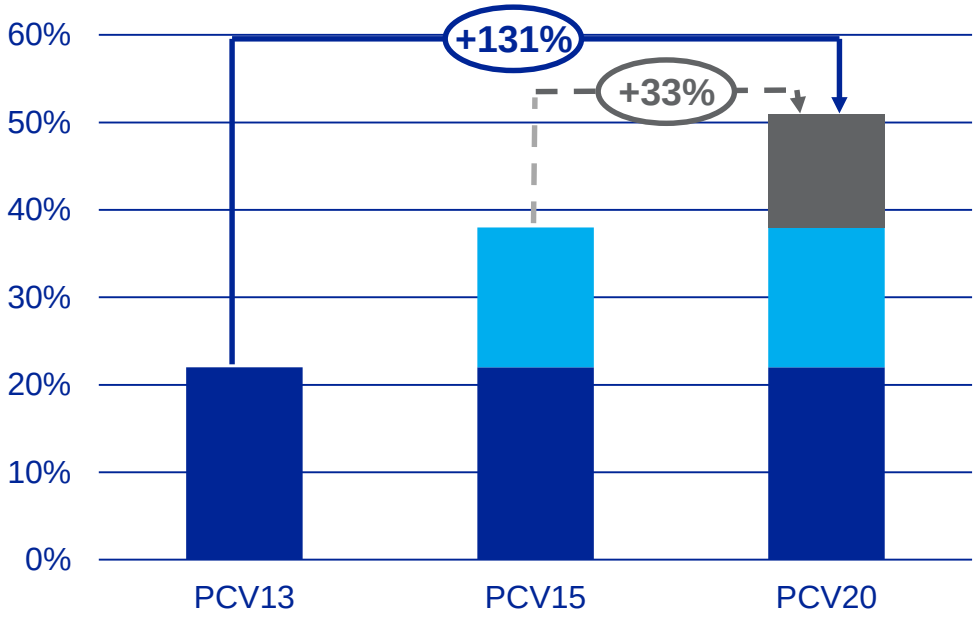


See Slides 29-32 of this presentation for footnote definitions.

Relative to PCV15, PCV20 Expected to Address a Significant Proportion of the Remaining Invasive Pneumococcal Disease (IPD, US data), Subject to Regulatory Approval

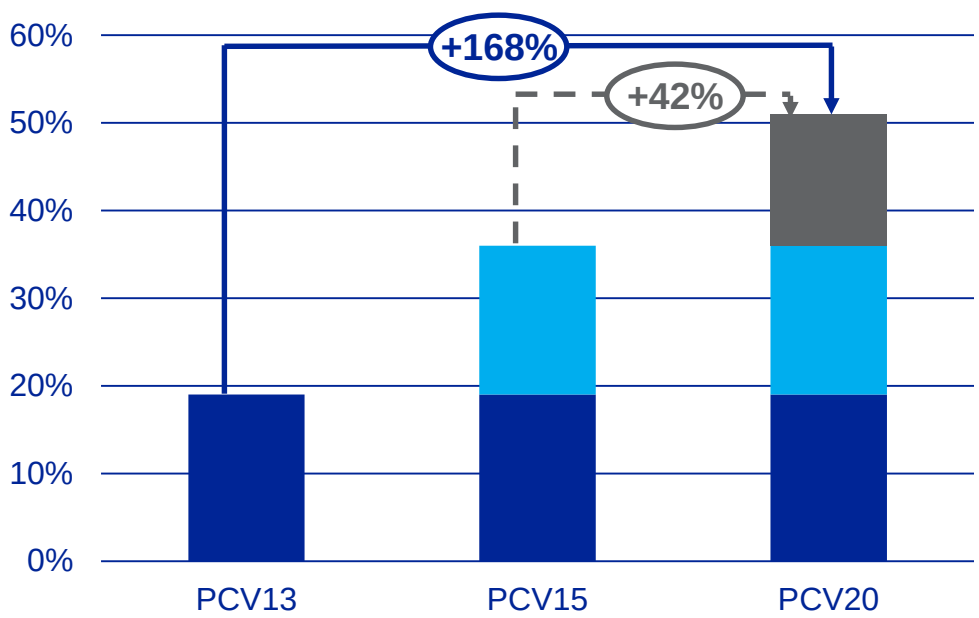
Adult

Adults ≥65, % IPD coverage (US)[8]
2015-2016



Pediatric

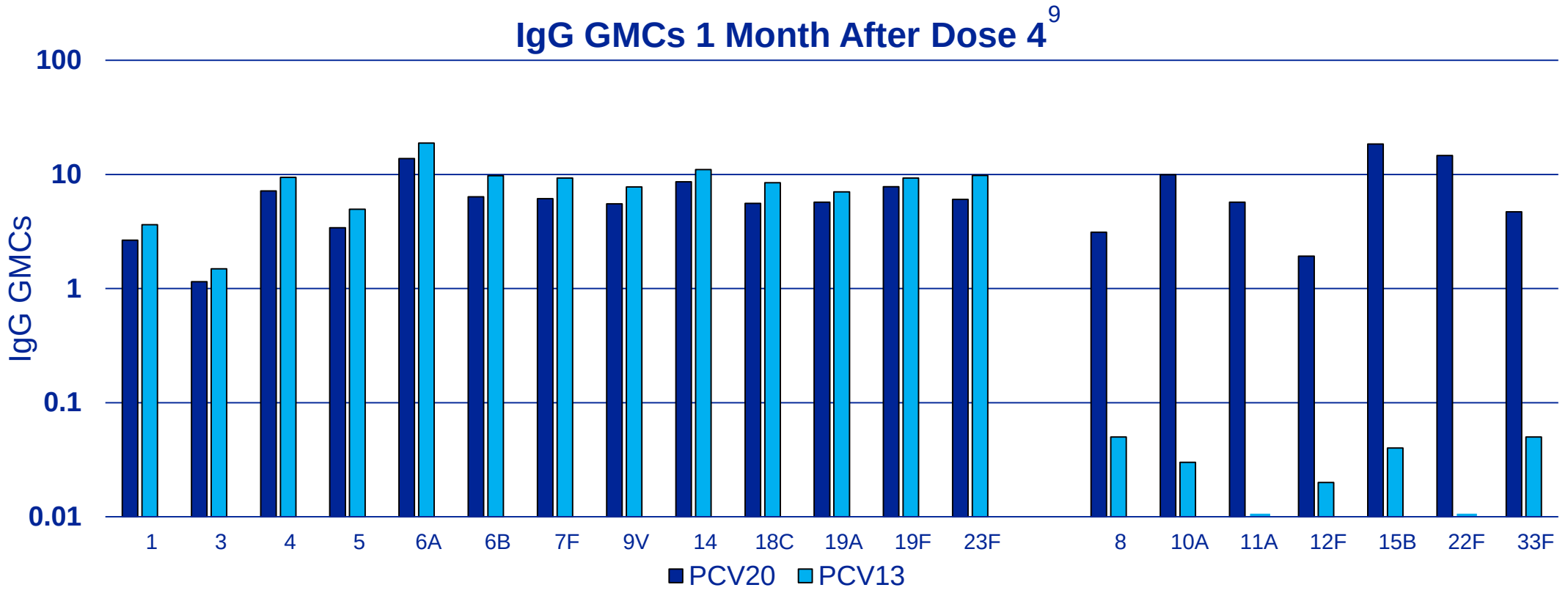
Children <5, % IPD coverage (US)[8]
2015-2016



PCV13 PCV15 PCV20

See Slides 29-32 of this presentation for footnote definitions.

PCV20 Pediatric Ph2: After 4 doses, Responses were Similar to Prevnar 13 for the 13 Matched Serotypes and Robust Responses Similar to those in Prevnar 13 were Observed to the 7 Additional Serotypes

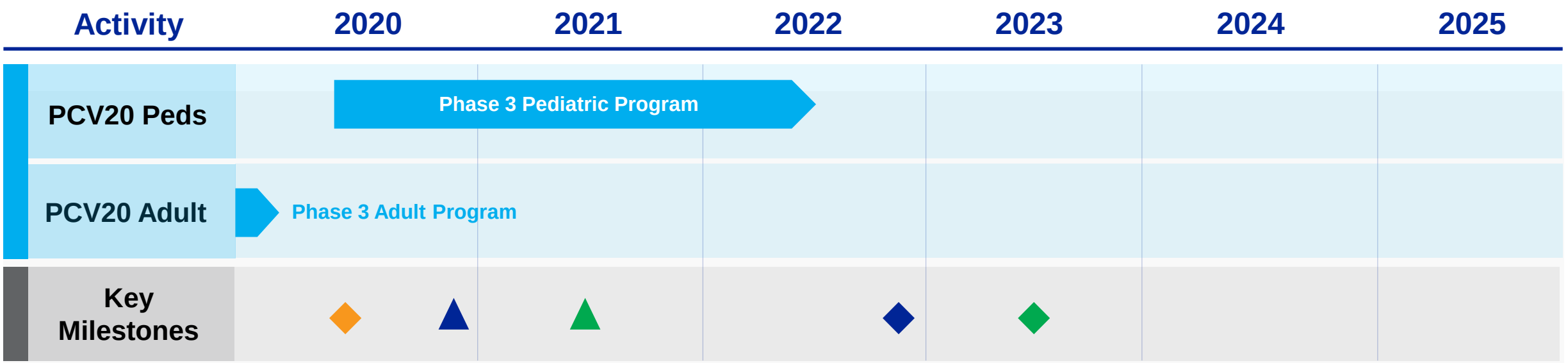


Phase 2, randomized, double-blind trial to evaluate safety and immunogenicity of PCV20 pneumococcal conjugate vaccine in 460 healthy infants

- **Breakthrough designation granted by FDA August 2020**
- **Phase 3 studies began in May 2020**

[9] Pfizer Data on File

PCV20 Adult and Pediatric: Program Update



PCV20 Peds

- Registration for PCV20 Pediatric potential submission targeted for late 2022 and potential approval targeted for mid-2023 is being tracked closely to assess the potential COVID 19 timeline impact
- Currently plan to have pediatric POC study results at virtual ID Week October 2020

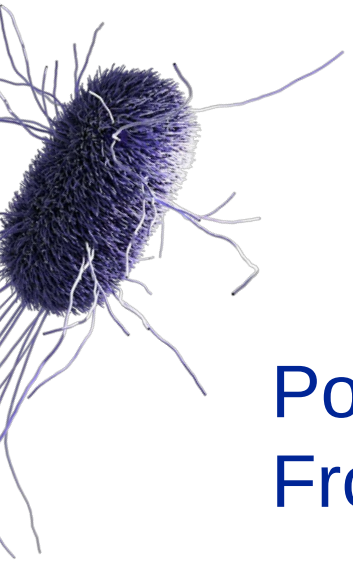
PCV20 Adult

- Registration for PCV20 Adult potential submission targeted October 2020 and targeted potential approval mid-2021
- Currently plan to have pivotal adult results presented at virtual ID Week October 2020

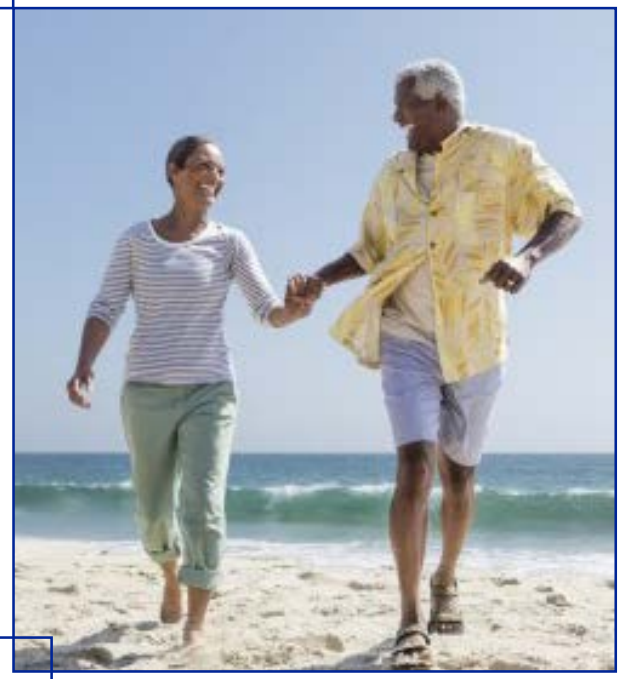
Pivotal Study Start | **Potential Adult Submission** | **Potential Adult Approval** | **Potential Pediatric Submission** | **Potential Pediatric Approval**

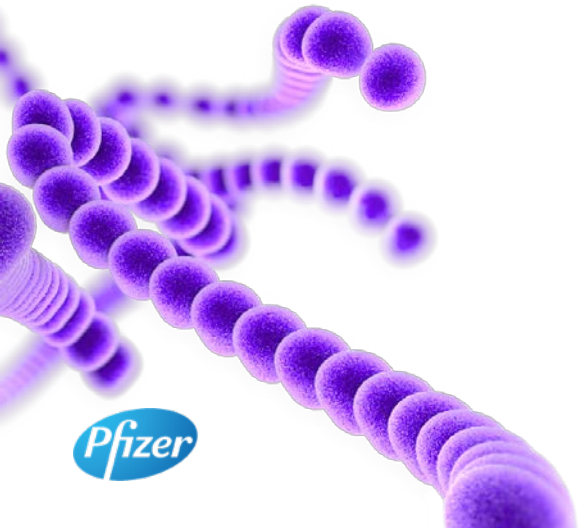
NOTE: All timings are approximate and subject to change.

Clostridioides difficile (C. difficile)



Potential First-in-Class Protection
From an Urgent Public Health Threat





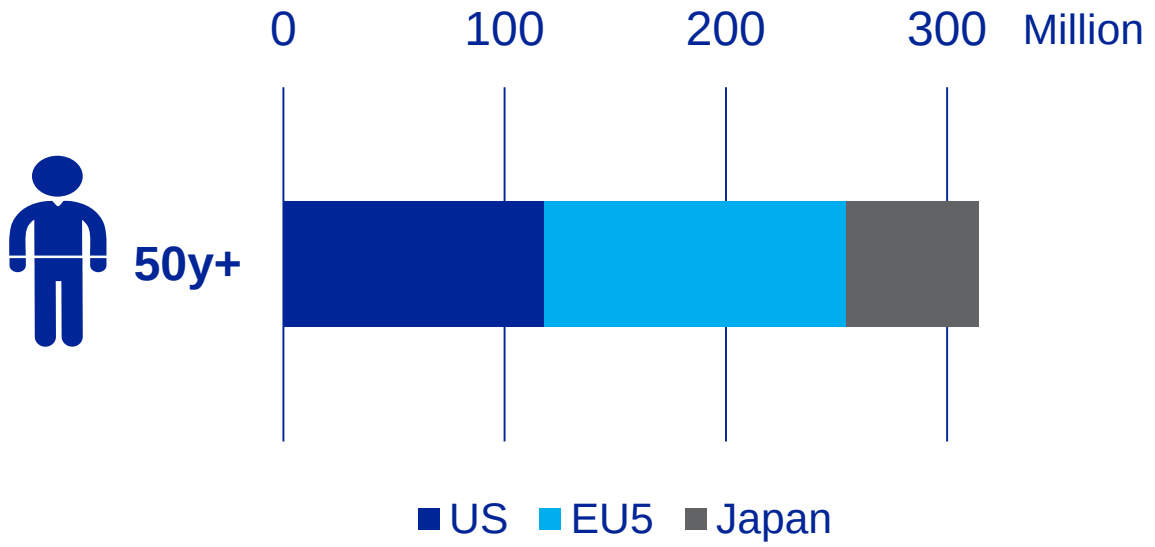
C. difficile: A Heavy Burden on the Healthcare System

Global Burden of Disease

- Cases per year: 462K* (US)[10], 172K (EU)[11,12]
- Infections are both hospital and community associated
- Compared to Shingles, *C. difficile* causes a higher number of deaths and cost to the healthcare system

	US ANNUAL DEATHS/YR	COST TO HEALTHCARE SYSTEM (2008)
C. difficile	**~21K**[13]	**$4.8B**[14]
Shingles	**~0.1K**	**$1.3B**[15]

Population in Focus



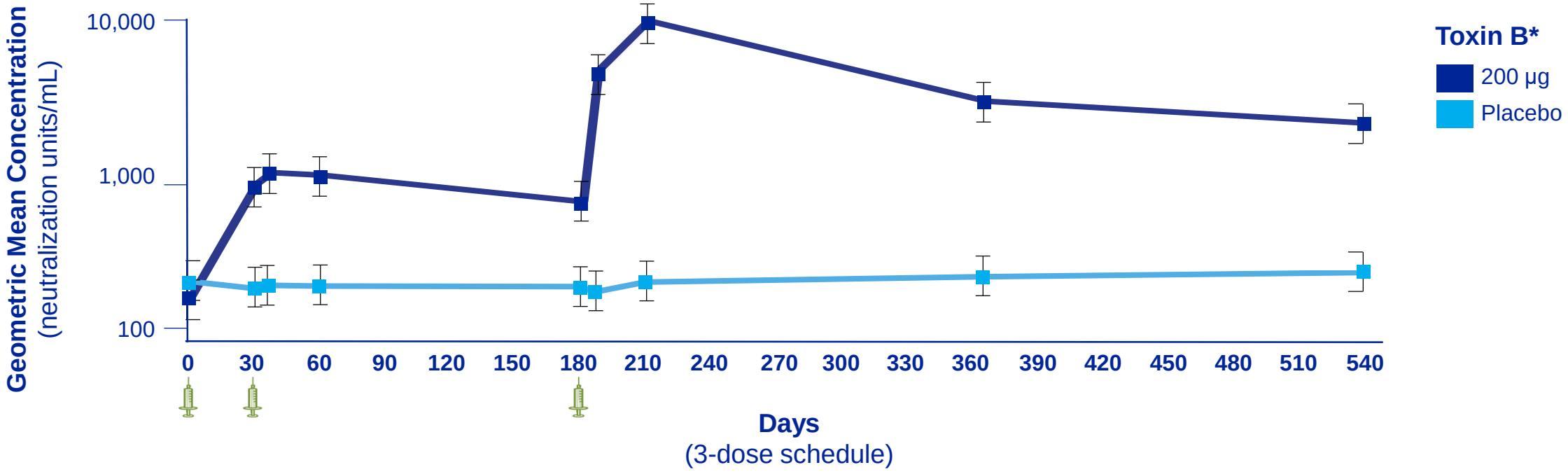
EU5 = UK, Spain, Italy, France, Germany

Source: 2020 UN Population Projections

*according to CDC estimates based on active surveillance at more than 120 clinical laboratories using a highly sensitive PCR test that. The incidence yield is lower with other methods. (*Another method, NAAT-adjusted, results in 365,200 cases of C. difficile-associated infection)

See Slides 29-32 of this presentation for footnote definitions.

Data from Our *C. difficile* Vaccine Phase 2 Proof of Concept Study Gives Confidence in the Potential of our Phase 3 program

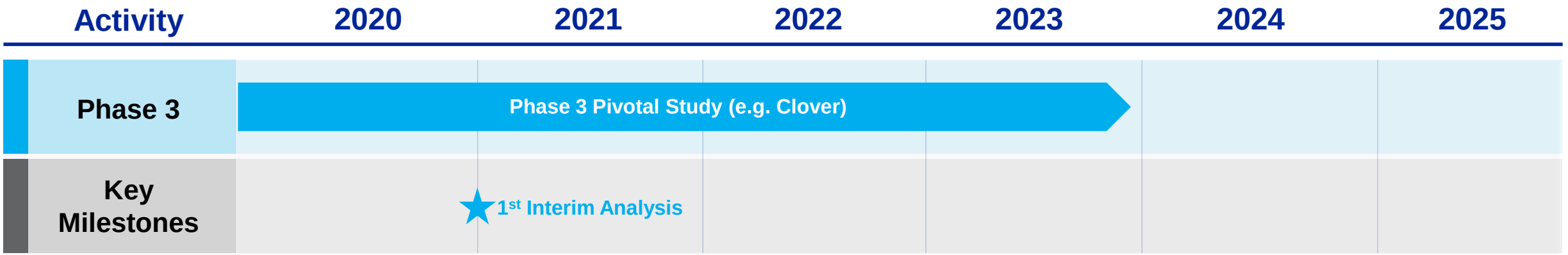


***C. difficile* A and B genetic/ chemically modified toxoids induces persistent toxin neutralizing responses[16]**

[16]*Clinical Infectious Disease*, May 2020
* Toxin A showed a similar profile

Breakthroughs that change patients' lives

C. difficile: Program Update

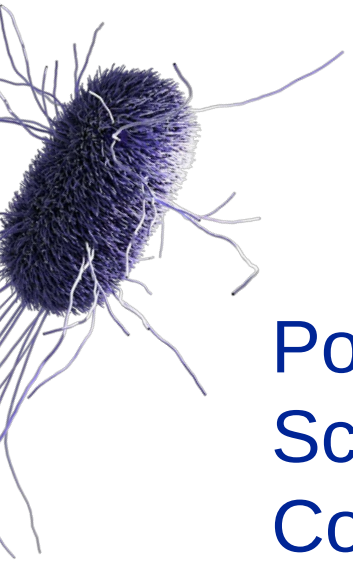


- Clover is an event-driven study; incidence rates will determine the pace at which the study completes
- Interim analyses (IA) provide opportunities to assess efficacy earlier; **first IA planned for late-2020**
- If needed, additional interim analyses are planned

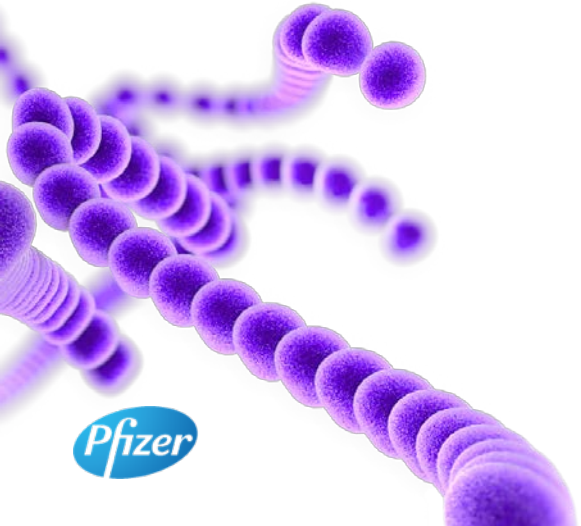
★ **Interim Analysis**

NOTE: All timings are approximate and subject to change.

Pentavalent Meningococcal (Penta)



Potential For Simplest Schedule with Broadest Coverage Expected



A Pentavalent Meningococcal Vaccine has the Potential to Provide Broad Protection Against Serogroups Causing Vast Majority of Disease, Subject to Regulatory Approval

US Burden of Disease

Major cause of bacterial meningitis and sepsis[17]

10-15%

Mortality Rate

10-20%

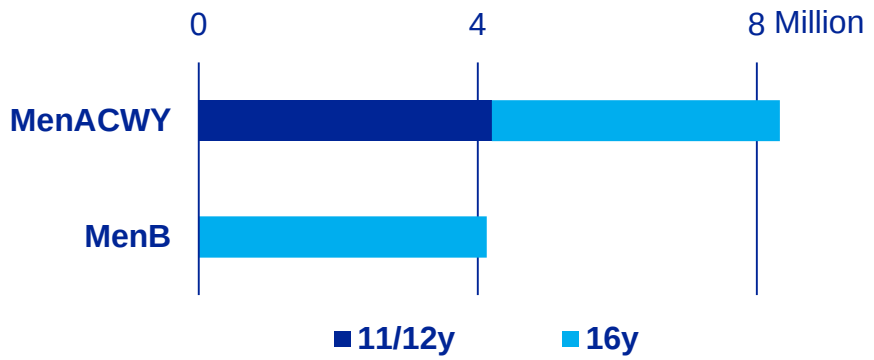
of survivors with long term consequences[18]

Inconsistent recommendations exist today

Men ACWY: **Routine**

MenB: **Shared Clinical Decision Making**

Population in Focus[19]



only 17%

Receive at least 1 dose to help protect against MenB

61%

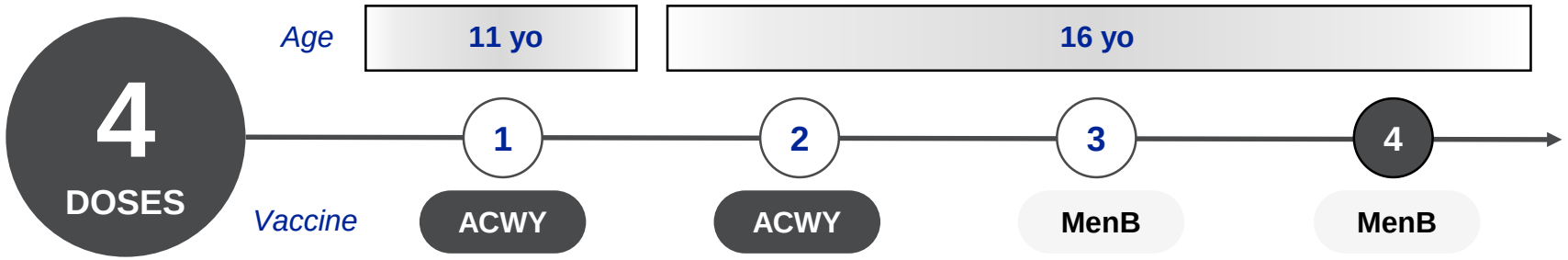
Of invasive meningococcal disease in US ages 16-23 in 2018 were attributed to serogroup B[20]

See Slides 29-32 of this presentation for footnote definitions.

Assuming Penta Approval, More Adolescents and Young Adults Have the Potential to be More Comprehensively Protected Against Meningococcal Disease

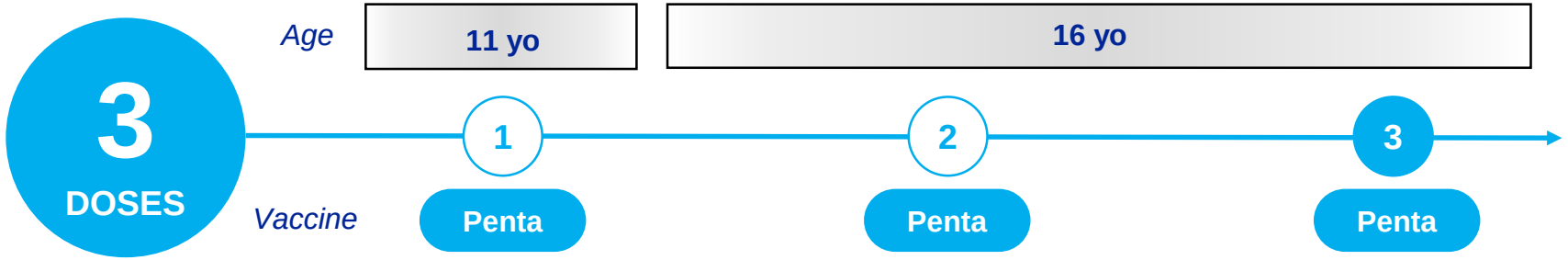
Potential Vaccine Schedule With and Without Penta

Today's Vaccination Schedule



- Low Meningococcal B penetration or adherence

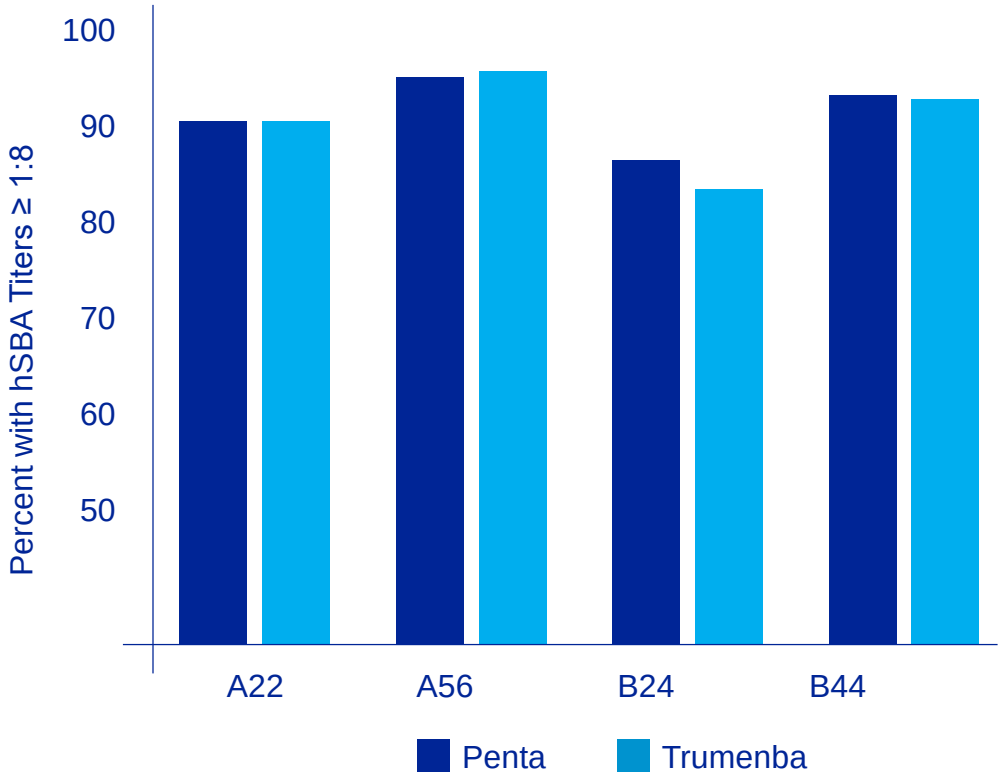
Future Vaccination Schedule



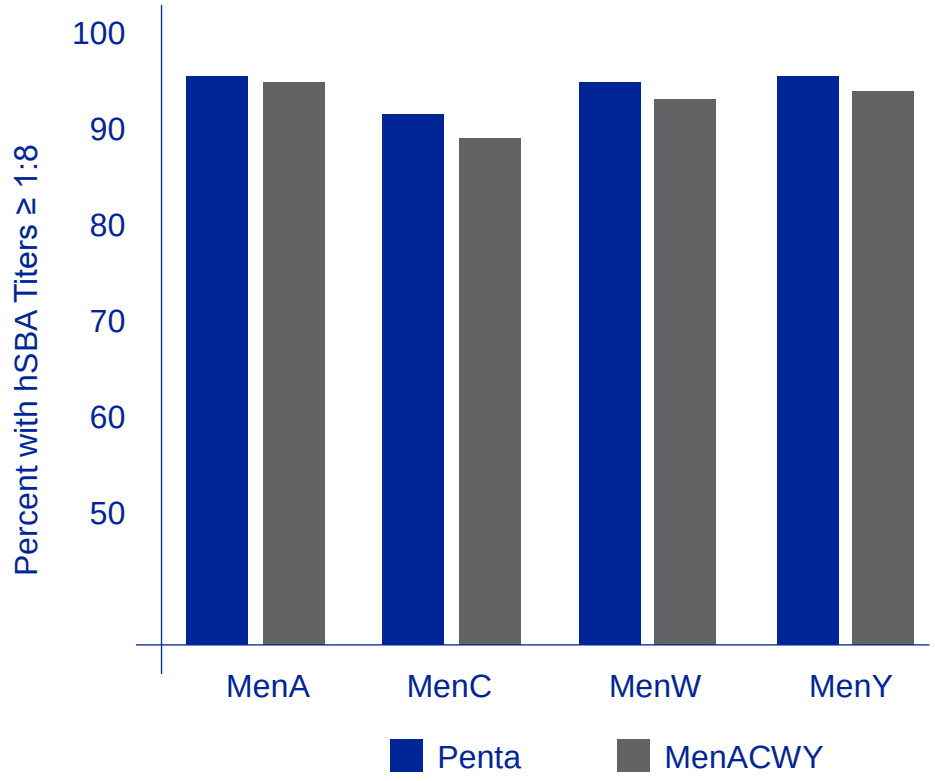
- Improved Meningococcal ACWYB coverage
- Simplified schedule with broad reach for adolescents

Data From Phase 2 Study Shows No Immune Interference with Penta, Suggesting High Probability of Licensure Success

Meningococcal B



Meningococcal ACWY[21]

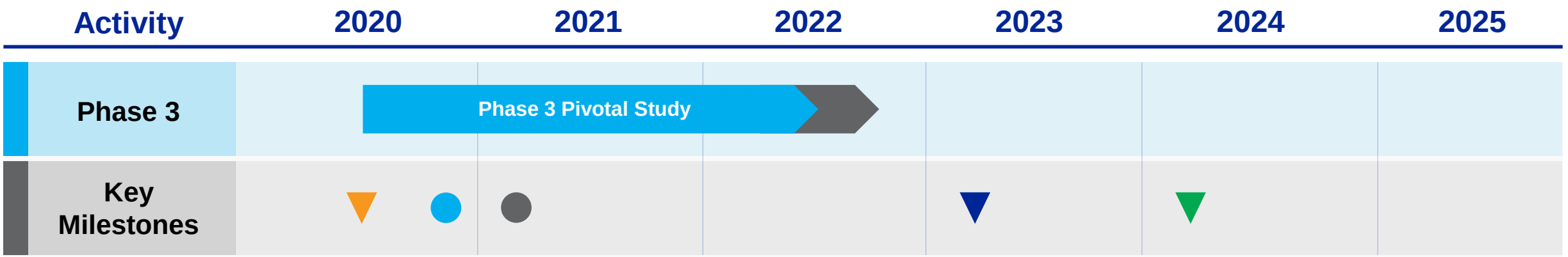


MenABCWY & Trumenba administered on a 0,6-month schedule; hSBA data are 1 month after the 2nd dose of MenABCWY & Trumenba

MenABCWY & Trumenba administered on a 0,6-month schedule; MenACWY administered as 1 dose; hSBA data are 1 month after the first dose of MenABCWY & MenACWY

[21]Pfizer Data on File

Penta: Program Update



Phase 3 Development and Registration

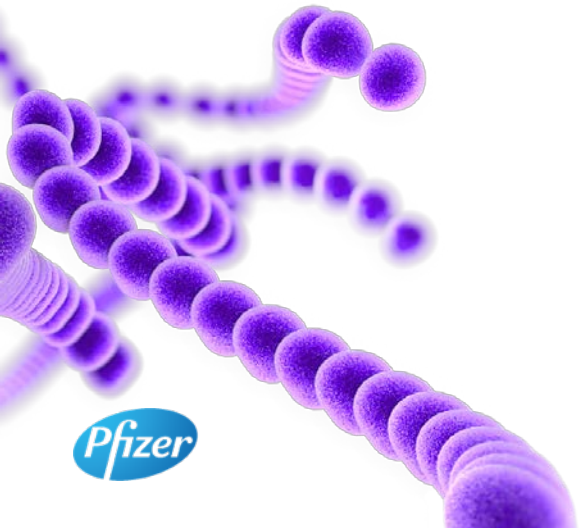
- Pivotal Phase 3 non-inferiority study started on June 17, 2020
- Potential BLA submission targeted 1H 2023 and targeted potential approval 1H 2024 (assumes no FDA requirement for Lot Consistency study)

Lot Consistency Decision | Lot Consistency First Subject First Dosing | Pivotal Study Start | Potential Submission | Potential Approval

NOTE: All timings are approximate and subject to change.

Respiratory Syncytial Virus (RSV)

Maternal Vaccination, a New Frontier for Vaccines



RSV: A Substantial Global Burden With Limited Prevention Options

Burden of Disease

Global burden – Infants <6 months[22]

~1.4M
hospitalizations

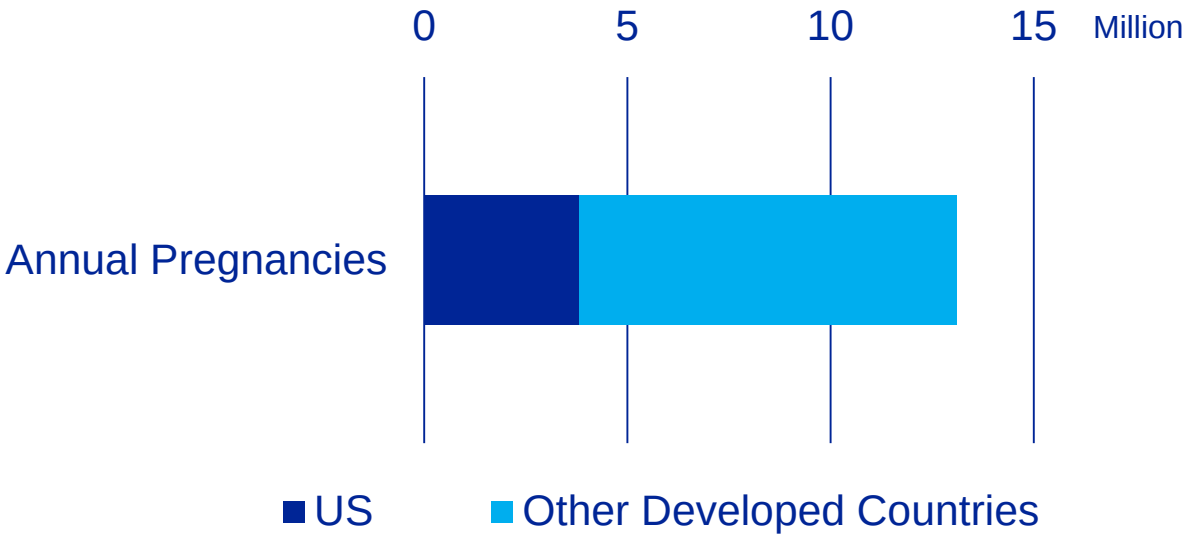
~54K
in-hospital and projected community deaths

US burden – Infants <1 year

#1
cause of hospitalization[23-26]

77%
of infant hospitalizations occur in the first 6 months[25]

Population in Focus[27]

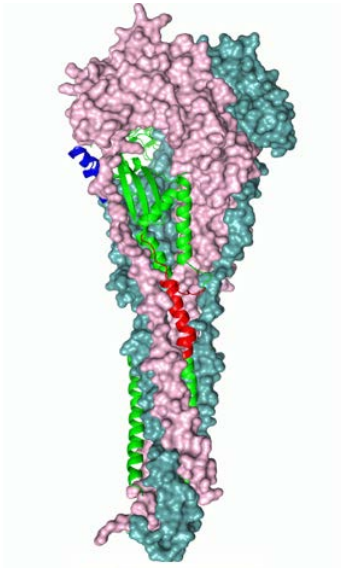


No Vaccine is Currently Available to Prevent RSV

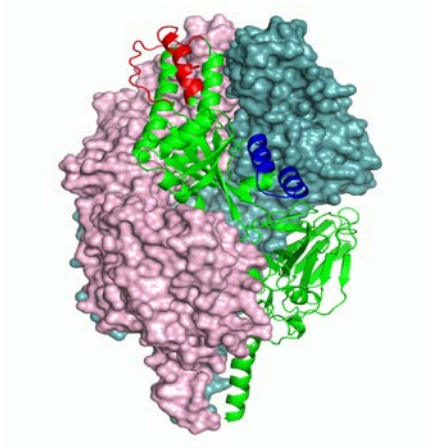
See Slides 29-32 of this presentation for footnote definitions.

The First Engineered Stable and Highly Immunogenic RSV Prefusion F Maternal Vaccine Candidate to Enter Phase 3 Testing

Prior Understanding
Postfusion F Trimer



Breakthrough Discovery[28]
Prefusion F Trimer



Pfizer protein design and engineering capabilities optimized prefusion F conformational stability

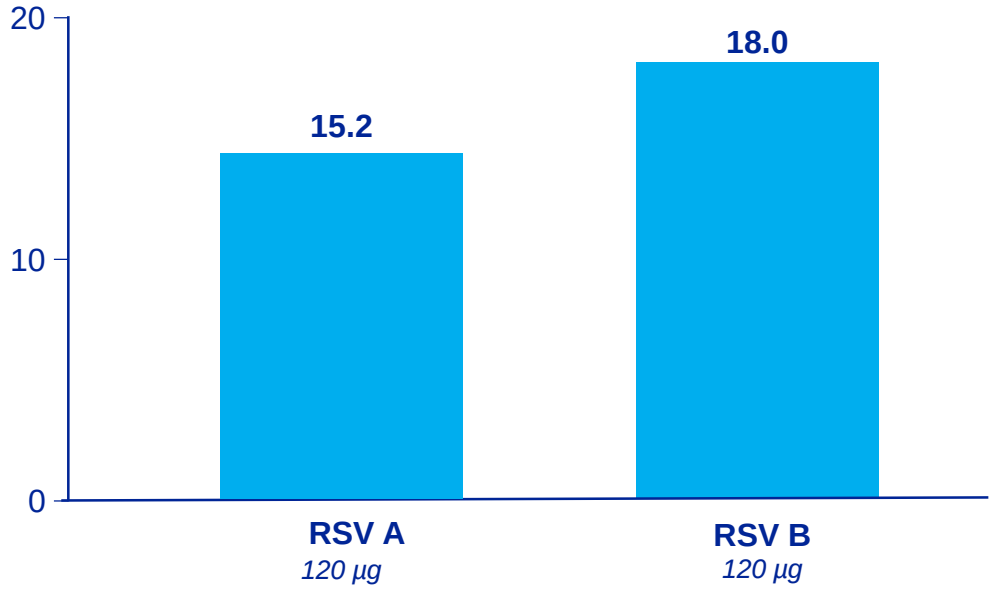
Breakthroughs that change patients' lives

[28]McLellan JS, Chen M, Leung S, Graepel KW, Du X, Yang Y, Zhou T, Baxa U, Yasuda E, Beaumont T, Kumar A, Modjarrad K, Zheng Z, Zhao M, Xia N, Kwong PD, Graham BS. 2013. Structure of RSV fusion glycoprotein trimer bound to a prefusion-specific neutralizing antibody. Science. 340:1113-7.

Pfizer's Prefusion RSV Vaccine Elicits Serum Neutralizing Antibody Titers in Phase 1/2 Predicted to be Potentially Associated with Protection

Serum RSV Neutralizing Titer Fold Rise[29]

Non-Pregnant Women of Childbearing Age
One Month Post Immunization



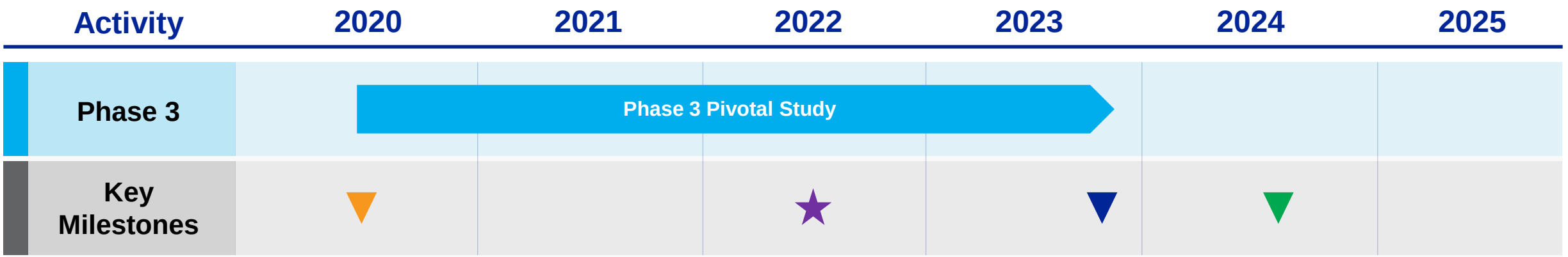
Modeling of Predicted Efficacy Based on Neutralizing Antibody Rise[30]

Serum Neutralizing Titer Fold Rise	Predicted Cumulative Efficacy To 180 Days Of Age
3	36%
16.5 (Combined RSV A/B)	84%

Phase 3 Study Started June 2020

[29]*Open Forum Infectious Diseases,* 2019; 6(Suppl 2), S970
[30]Pfizer Data on File

RSV Maternal: Program Update

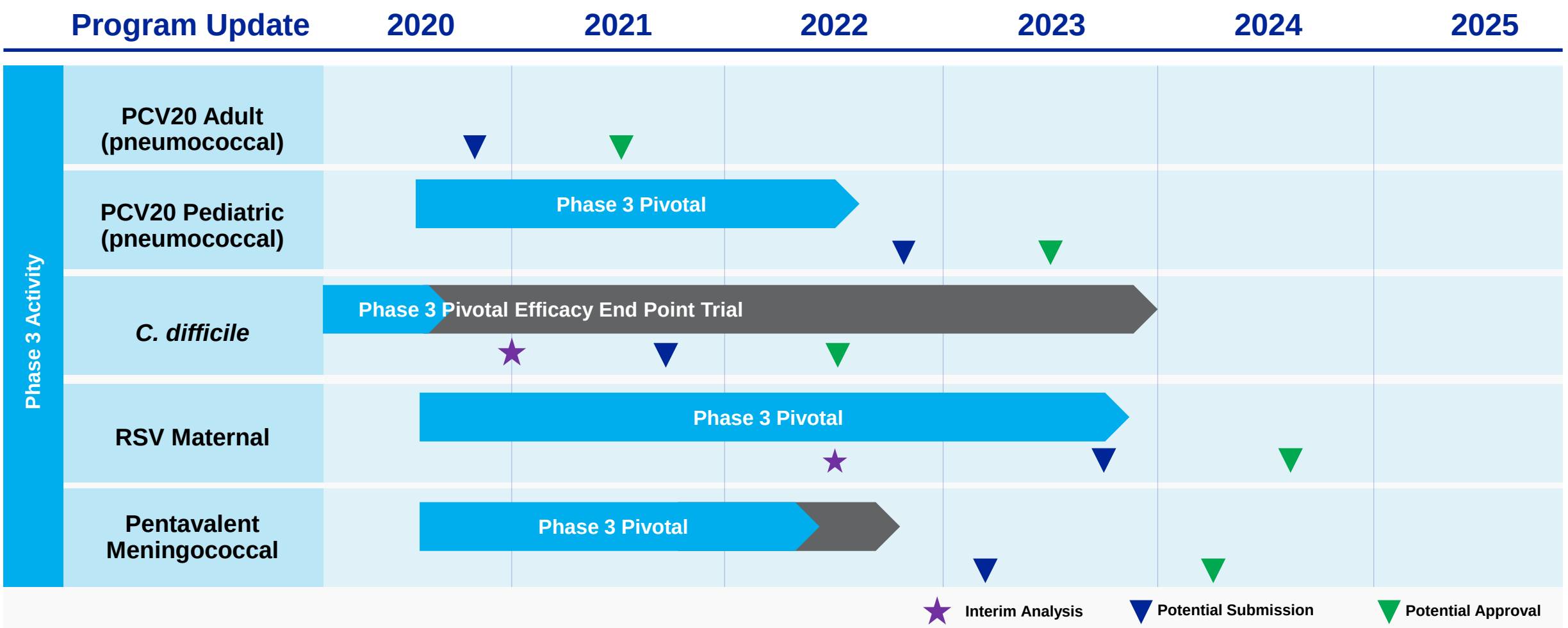


- Pivotal study started June 2020
- Registration – potential submission targeted for 2H 2023 and potential approval targeted for 2H 2024
- An interim analysis is planned for mid-2022 assuming 50% of the cases have occurred

Pivotal Study Start | Interim Analysis | Potential Submission | Potential Approval

NOTE: All timings are approximate and subject to change.

Pfizer Vaccines: Potential to Revolutionize Public Health With Innovative Science



NOTE: All timings are approximate and subject to change.

Breakthroughs that change patients' lives

A Closer Look at Drivers of the Potential Success of Pfizer's *C. difficile*, RSV Maternal, and Pentavalent Meningococcal Vaccine Candidates – US Assumptions

C. difficile

Population
~ 90M to ~130M, depending on recommendation

~5% Annual | **~45%** Cumulative
Peak Penetration Rates

100%
Market Share
prior to competitive entry which is projected to be 4-5 years behind

2.1
Dose Adherence, *(3 dose series)*

2026
Peak Sales Year

RSV Maternal

Population
Annual Birth Cohort ~4M

60-75%
Total Vaccine Market Uptake

60-70%
Market Share

1
Dose

2033
Peak Sales Year

Penta Adolescent

Population
Annual Age Cohort 11 yr and 16 yr olds (~4M per cohort)

~90% 11 year olds | **~67%** 16 year olds
Total Market Uptake, any Meningococcal

40-55%
Market Share, Pentavalent Vaccines

2.4
Dose Adherence, US *(3 dose series)*

2029
Peak Sales Year

All peak year sales represent current projections. All population sizes, vaccination rates, penetration rates, and market share are estimates

A New Era for Global Public Health and Pfizer Vaccines Driven by Potential for 6 Innovative Vaccine Launches in the Next 5 Years

GOAL, Subject to regulatory approval

PCV20 Adult PCV20 Pediatric

7 more serotypes with the potential to provide the broadest Invasive Pneumococcal Disease and Community-Acquired Pneumonia **coverage***

Clostridioides difficile

Potential for first-in-class prevention from an urgent public health threat

Pentavalent Meningococcal

Simplify a fragmented, complex vaccination schedule with potentially broader protection

GOAL, Subject to regulatory approval

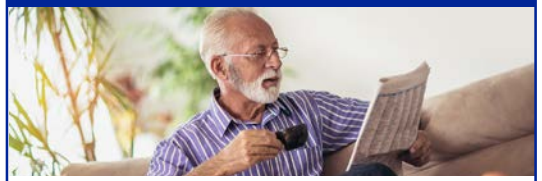
Respiratory Syncytial Virus

1st maternal vaccine approved for the leading cause of infant hospitalizations globally

Lyme

Only active Lyme vaccine in development; potential to address a significant unmet need

COVID-19



Breakthrough science to rapidly deliver, at scale, an **efficacious, safe** vaccine

~800 Million More Lives Expected to be Protected by 2028**

*pending successful efficacy, safety, and licensure
**excluding COVID-19

Pfizer | Breakthroughs that change patients' lives

Thank you

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a) At Risk includes certain immunocompromising conditions and chronic conditions, including chronic heart disease, chronic lung disease, diabetes mellitus, alcoholism, and chronic liver disease, in addition to current smokers

b) 3+1 or 2+1 schedule

c) Pneumococcal polysaccharide vaccine