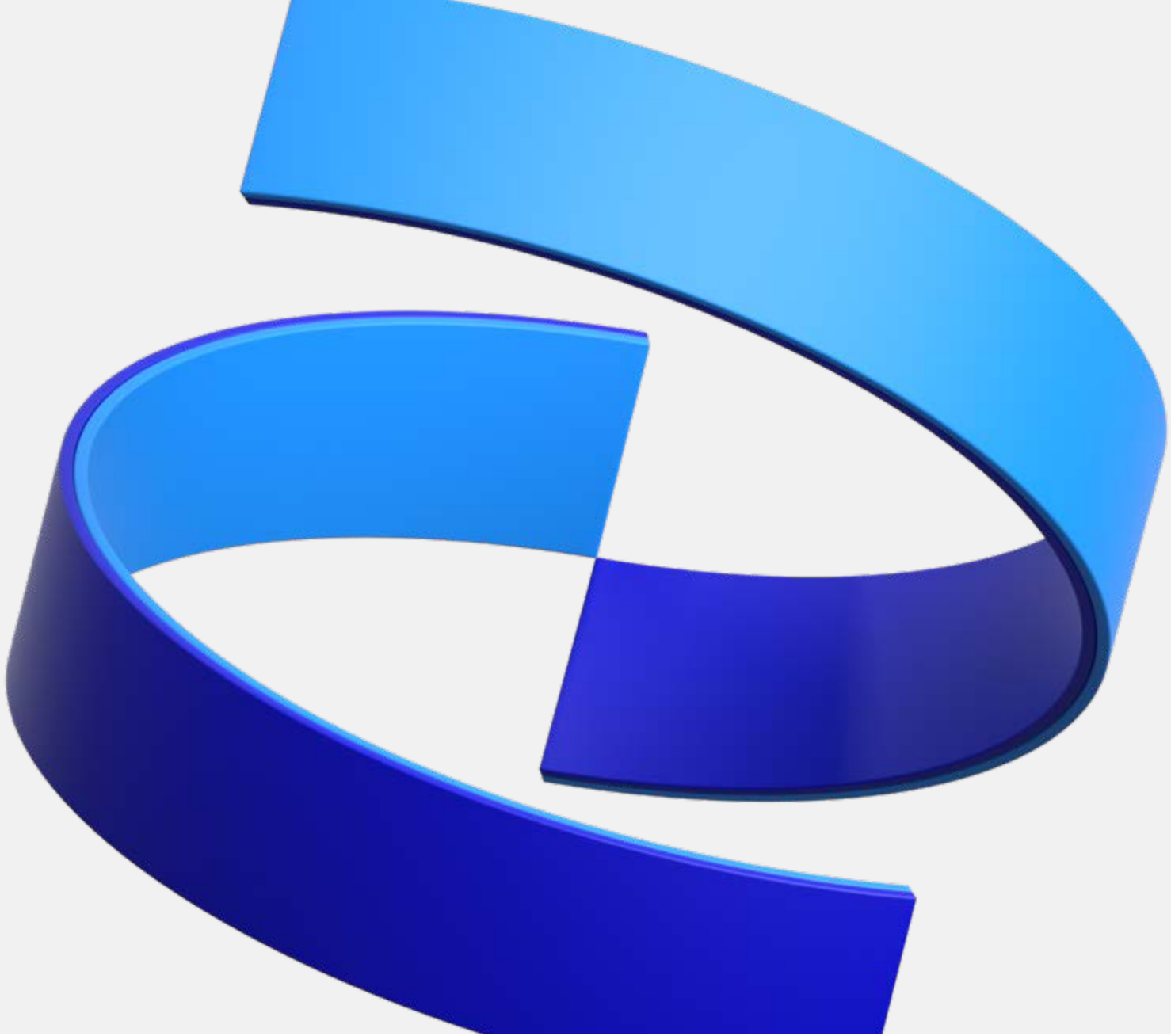
Analyst and Investor Call to Discuss the First COVID-19 Comprehensive Approach: Pfizer-BioNTech Vaccine and Pfizer's Novel Oral Antiviral Treatment Candidate

December 17, 2021



Christopher Stevo

Senior Vice President,
Chief Investor Relations Officer

Forward-Looking Statements and Other Notices

This presentation and our discussions during this conference call include forward-looking statements about, among other topics, our efforts to combat COVID-19; the BNT162b2 mRNA vaccine program and the Pfizer-BioNTech COVID-19 Vaccine (BNT162b2) (including qualitative assessments of available data, potential benefits, expectations for clinical trials, the anticipated timing of data readouts, regulatory submissions, regulatory approvals or authorizations, potential efficacy against variants and variant specific vaccine development and anticipated manufacturing, distribution, supply, revenue contribution, growth and performance); Pfizer's investigational oral antiviral candidate PAXLOVID (including qualitative assessments of available data, including interim data, potential benefits, expectations for clinical trials, the anticipated timing of data readouts, regulatory submissions, regulatory approvals or authorizations, potential to maintain antiviral activity against variants, planned investment and anticipated manufacturing, distribution, supply, revenue contribution, growth and performance); our anticipated future operating and financial performance, business plans and prospects; our ability to successfully capitalize on growth opportunities and prospects; 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 or blockbuster status of our medicines or vaccines; and the impact of anticipated improvements to our clinical operation performance, including our lightspeed approach to research and development of certain areas of our product pipeline, 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, 2020 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 this presentation 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 presentation 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 presentation are the property of their respective owners.

Speakers

Mikael Dolsten, M.D., Ph.D.
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Senior Vice President & Head of Vaccine R&D

Luis Jodar, Ph.D.
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Angela Lukin
Global President, Hospital

Annaliesa Anderson, Ph.D., FAAM
Chief Scientific Officer, Hospital

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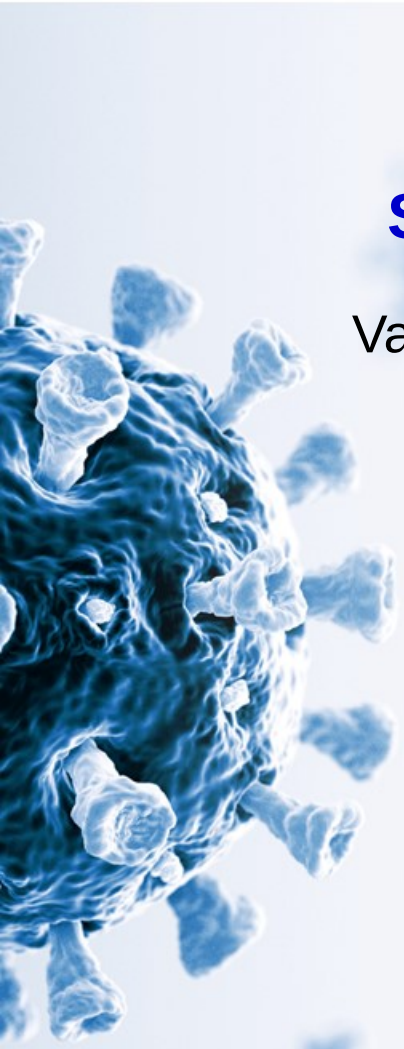
Chief Development Officer, Hospital

Frank D'Amelio
Chief Financial Officer and Executive Vice President, Global Supply

Mikael Dolsten, M.D., Ph.D.

Chief Scientific Officer and President,
Worldwide Research Development
and Medical, Pfizer

Tools to Fight the Pandemic Exist, But Unmet Needs Remain



SCIENTIFIC Unmet Needs

Variants of concerns (e.g., Omicron)

Waning immunity and boosters

Highly active oral therapies

Pandemic to endemic transition

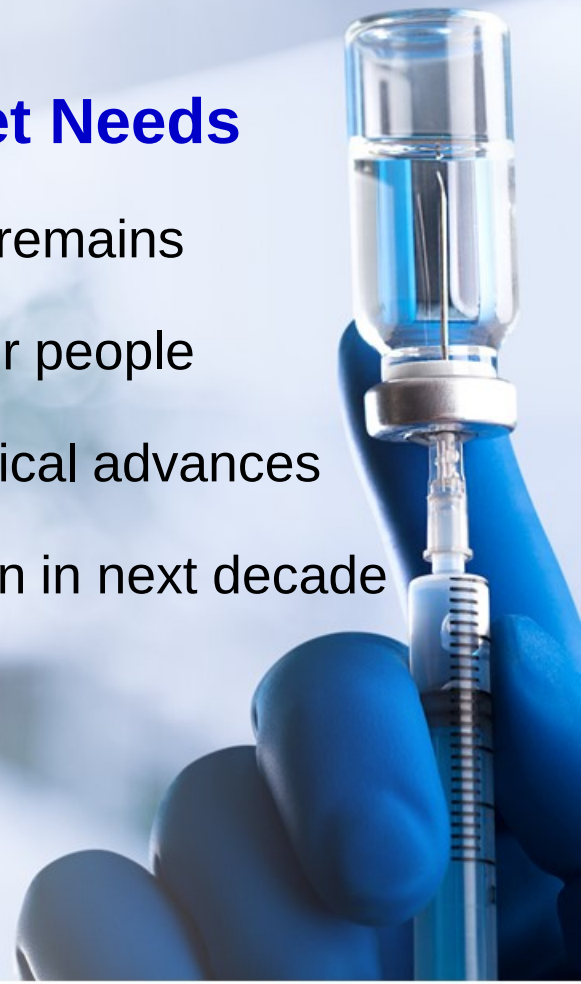
SOCIETAL Unmet Needs

Vaccine hesitancy remains

Vaccines in younger people

Equitable access to medical advances

Managing COVID-19 burden in next decade



Scientific Approach to Surveillance and Variants of Concern

1 Conduct Surveillance & Predictive Modeling

Monitor the real-world effectiveness of COMIRNATY and also potential use of PAXLOVID therapy to treat COVID-19 if approved or authorized

2 Test Vaccine & Therapeutic Effectiveness

Engineered (pseudo)virus: Test Neutralization by vaccine study samples and by protease

3 Understand Real World Evidence

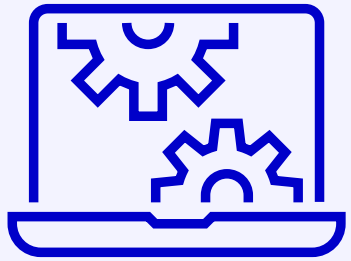
Monitor the real-world effectiveness of COMIRNATY and also potential use of PAXLOVID therapy to treat COVID-19 if approved or authorized

4 Boosting Immunity by Existing or Variant Targeted Vaccines

Develop tailor made vaccines targeting variants to be deployed if needed and subject to regulatory approval/authorization

Process in Action

- Studies ongoing for potential Delta and Beta-specific vaccines
- Developing at risk a potential vaccine tailored to Omicron spike sequence
- Ability to develop/produce at scale tailor-made vaccine in ≈ 100 days if needed*
- PAXLOVID developed with mutations in mind, with the goal of avoiding treatment resistance



*It would take approximately 100 days after a decision is made to start manufacturing vaccine supply, subject to regulatory approval. Subject to regulatory approval; the companies have previously announced that they expect to produce four billion doses of BNT162b2 in 2022, and this capacity is not expected to change if an adapted vaccine is required.

Pfizer

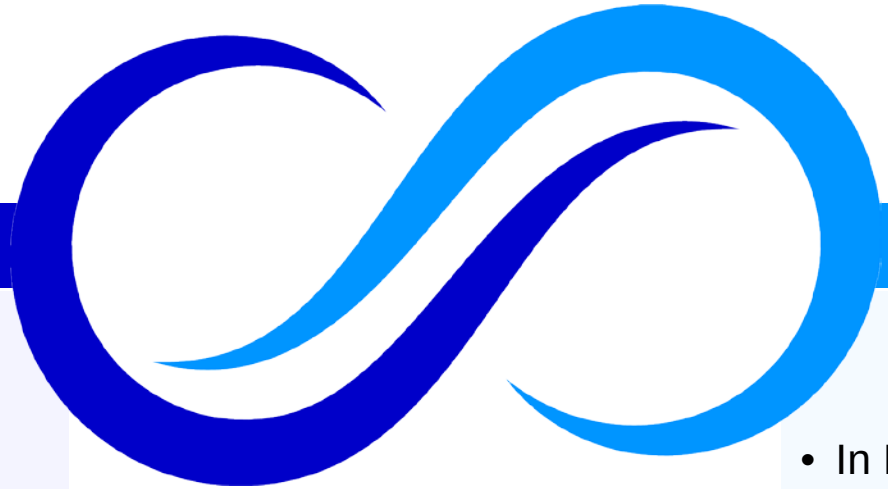
Approach to Reduce Viral Spread, Prevent Hospitalizations and Save Lives

COMIRNATY®

for PREVENTION

Providing strong protection

- EUA for those aged 5 though 15; full approval for 16+ years of age
- Boost recommendation 16+ years
- Favorable tolerability & safety profile
- Critical to managing pandemic spread



PAXLOVID

for TREATMENT*

Potential treatment option for patients who become infected

- In Phase 2/3 study, strong efficacy in high-risk patients
- Study in standard risk patients currently ongoing
- Being studied for potential prophylactic use
- Potential key tool in managing COVID-19

*Subject to regulatory authorization or approval

Ongoing COVID-19 Surveillance

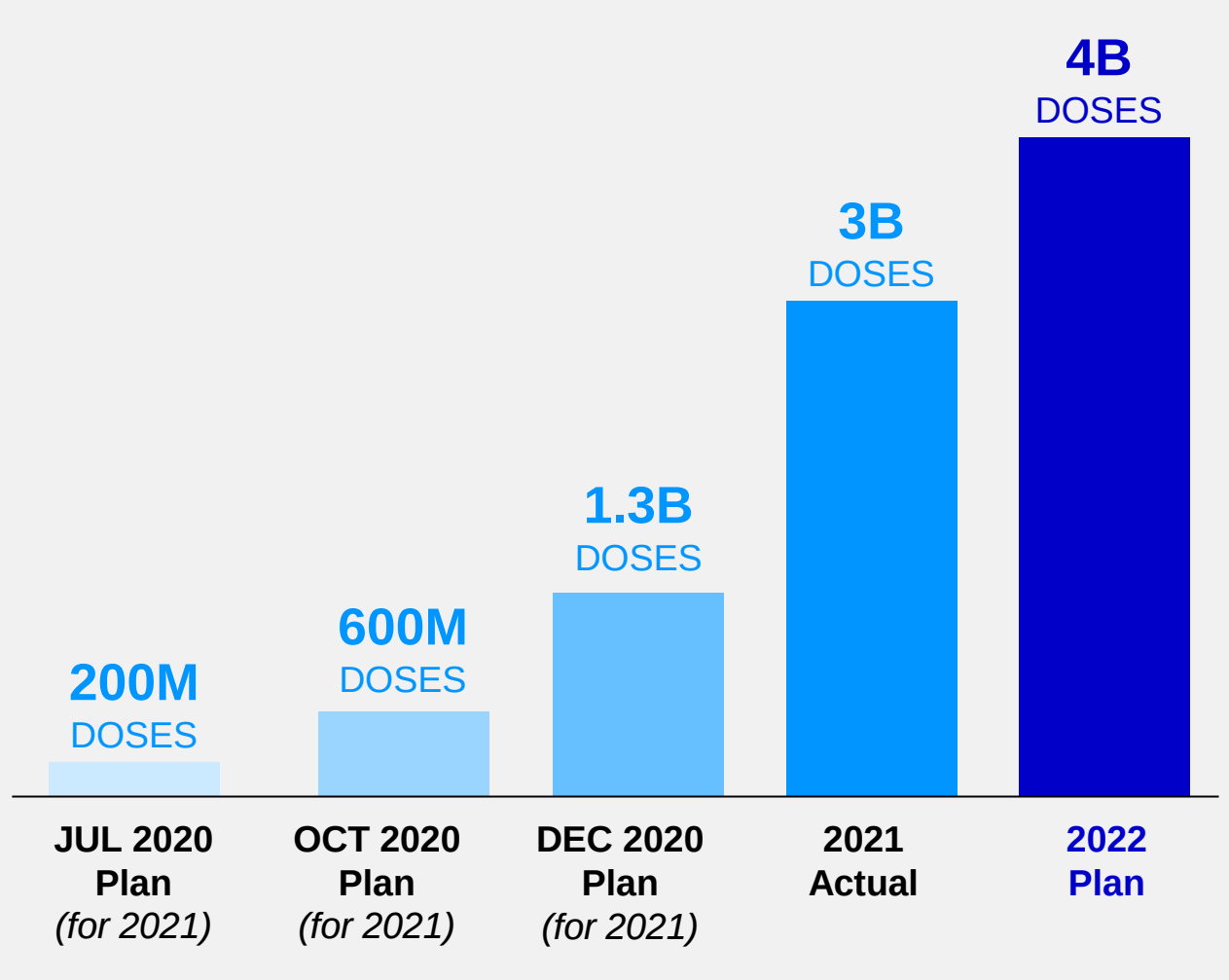
Pfizer

Scaling Vaccine Production to Fight Against COVID-19

Manufactured more than 3B doses in 2021; 4B projected for 2022

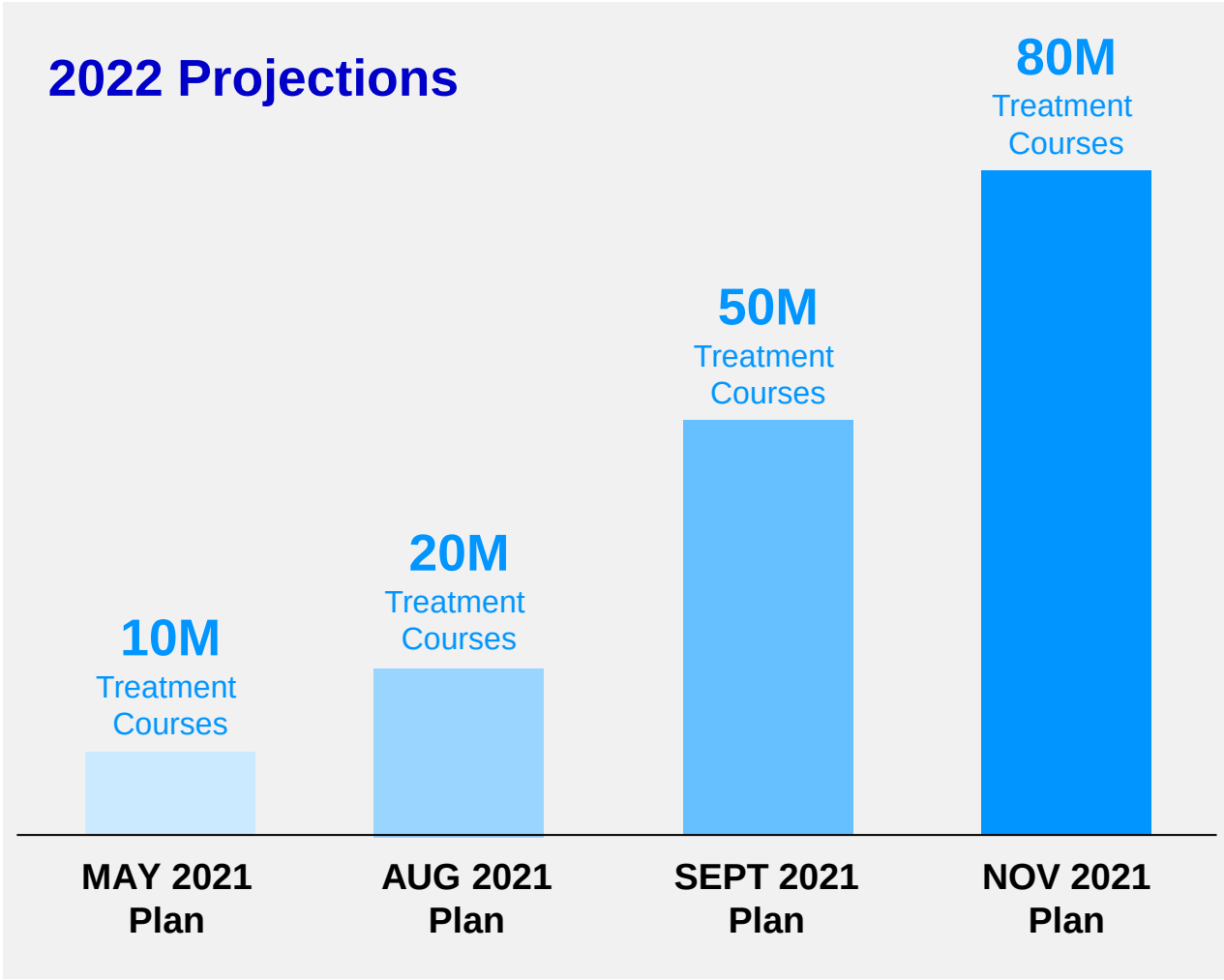
Key Enablers

- Reduced manufacturing time ≈ 110 days → average of 60 days
- Increased the number of sites from 6 → 30
  - >75% of the total volume occurring within the Pfizer network of internal sites and CMOs
- Optimized design of machinery & storage
  - Prefabricated formulation for dry ice operations
- Implemented significant process, yield, and batch size improvements

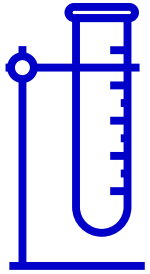


Launching a Potential Oral Anti-Viral to Continue the Fight Against COVID-19

Projected to Manufacture 80M Treatment Courses in 2022



Lightspeed Paradigm for Vaccine and Treatment Development



Parallel Testing

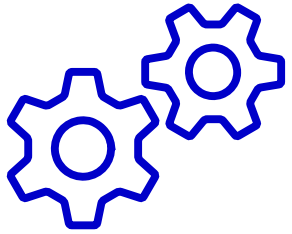
Design and test multiple constructs simultaneously

Expert Dose Selection

Optimization of dose for vaccines and therapeutics

Streamlined Governance

Empowered Teams and Swift Decision-Making While Maintaining Quality and Safety



At-Risk Investment

Large Commercial Manufacturing Scale-Up

Faster Regulatory Dialogue

Simplified, Near Real-Time Interactions

Kathrin Jansen, Ph.D.

Senior Vice President &
Head of Vaccine R&D

Our Continued Commitment to Help Transform the COVID-19 Pandemic Into a Manageable Endemic

COMIRNATY: Only Vaccine Against COVID-19 That is Authorized in Individuals 5 Years of Age and Older

Data from Ph2/3: BNT162b2 Vaccine Efficacy Post Dose 2

Age	Efficacy (%)	Authorization/Approval
5 through 11	**90.7**[1]	EUA – October 2021
12 through 15	**100.0**[2]	EUA – May 2021
16 and older	**95.0**[3]	EUA – December 2020
	91.3[4]	BLA – August 2021 with 6 months follow-up

1st COVID-19 Vaccine To Receive Authorization/Approval (US)

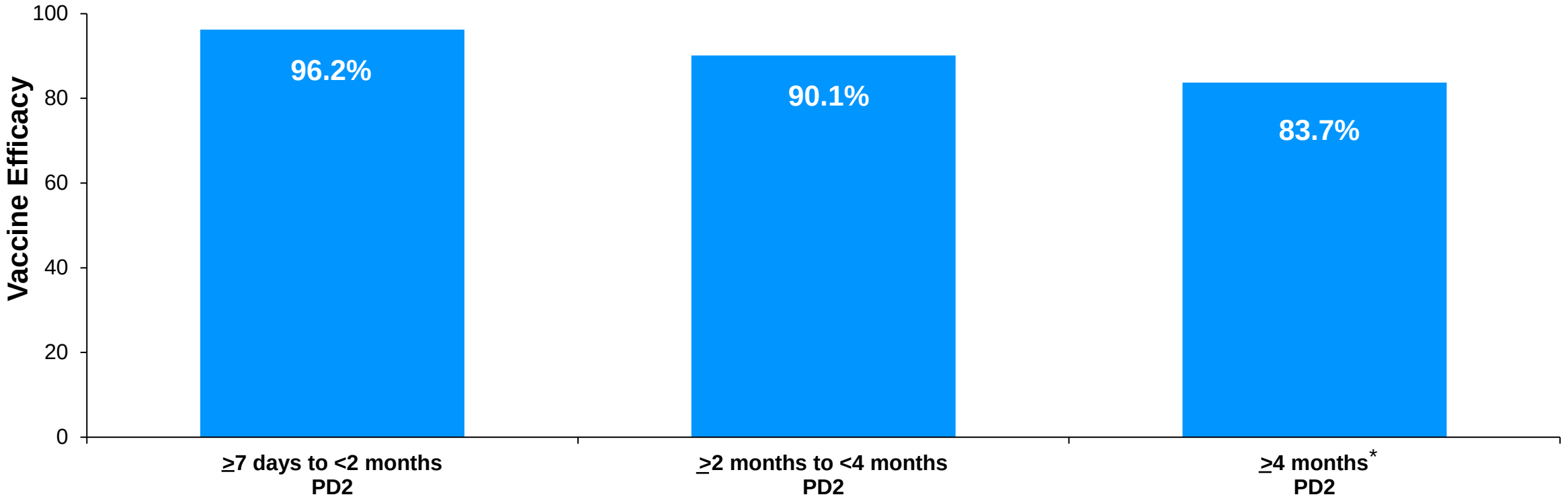
EUA = Emergency Use Authorization; BLA = Biologics License Application

1. Walter et al. *N Engl J Med*. 2021.; 2. Frenck et al. *N Engl J Med*. 2021.; 3. Polack et al. *N Engl J Med*. 2020.; 4. Frenck et al. *N Engl J Med*. 2021.

Pfizer

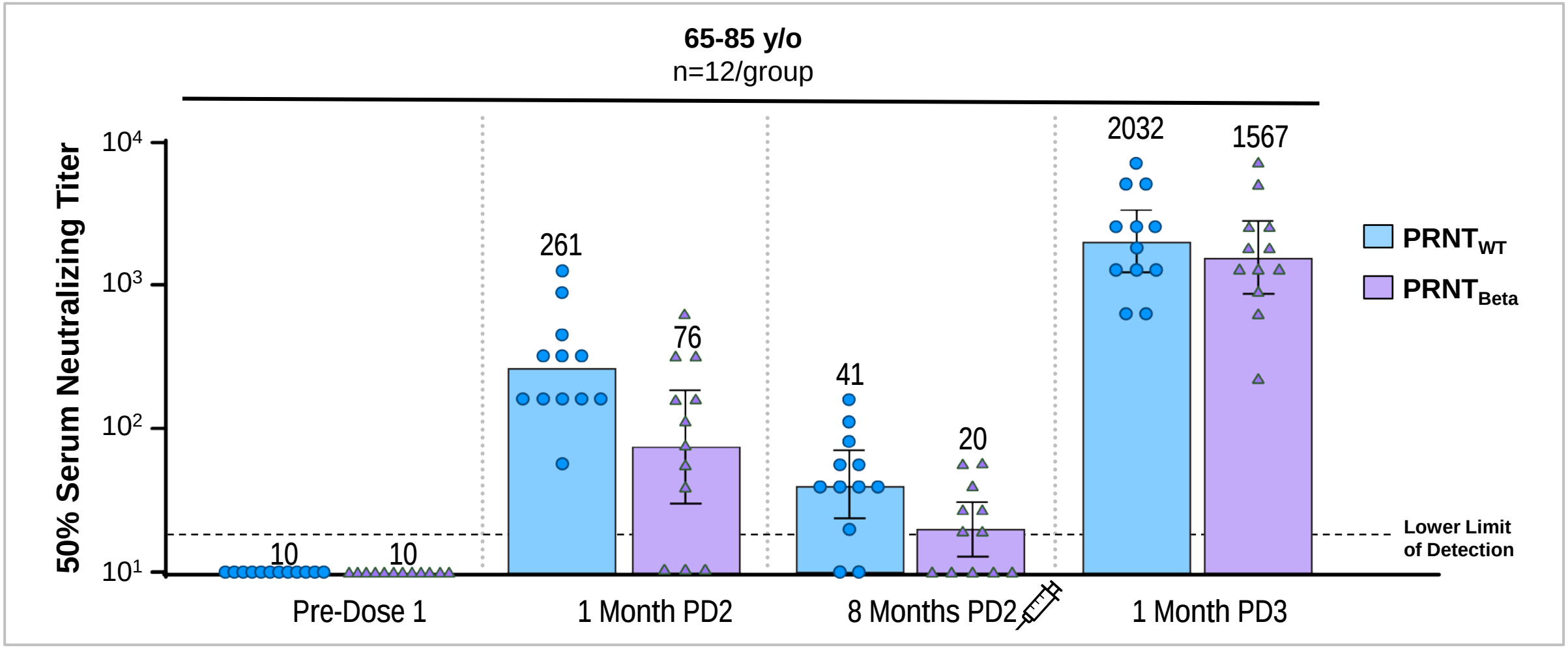
Evidence of Declining BNT162b2 Efficacy Against COVID-19 Over Time Yet Vaccine Remains Highly Effective Against Severe COVID-19 Disease, Hospitalization and Death

BNT162b2 Phase 3 Efficacy Decreases Slowly Over Time – Randomized Control Trial



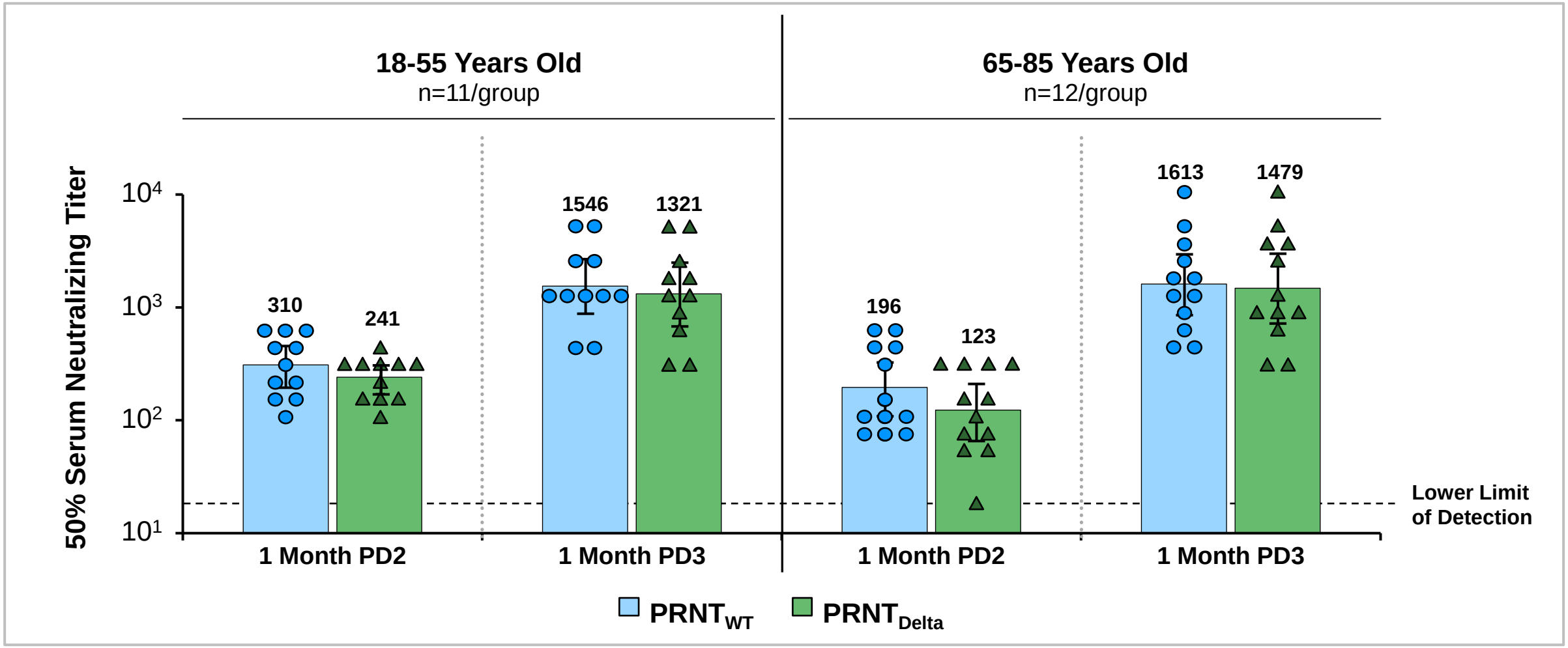
NCT04368728. Thomas et al. *N Engl J Med*. 2021. PD2 = Post-dose 2
*Range: 4 months – 7.4 months

3rd BNT162b2 Dose Substantially Increases Neutralization Titers and Breadth against SARS-CoV-2 VOCs Compared to 2 Doses of BNT162b2



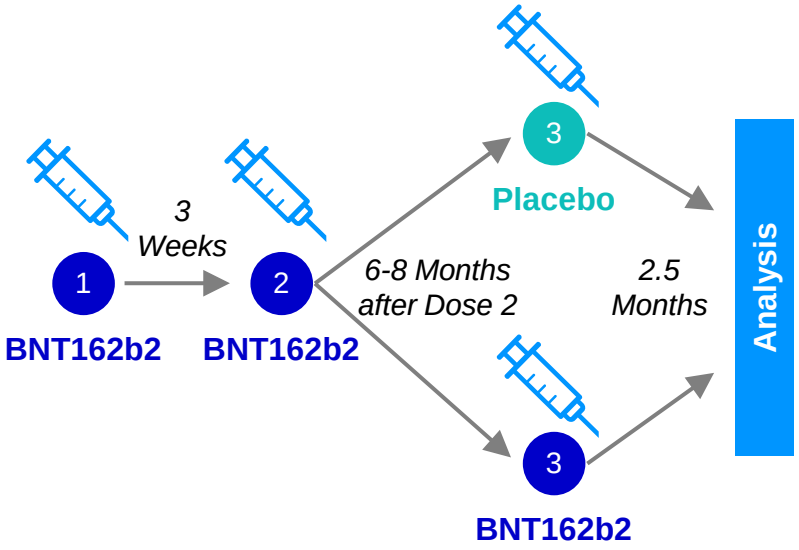
Note timing of "8 Months PD2" samples varies by subject between 7 to 8 months PD2. Falsey et al. *N Engl J Med*. 2021.
WT = Wild-Type; PRNT = Plaque-Reduction Neutralization Test, PD = Post Dose; VOCs = Variants of Concern.

3rd BNT162b2 Dose Substantially Increases Titers Over 2 Doses and Reduces Gap Between Wild-Type and Delta Neutralization



Falsey et al. *N Engl J Med*. 2021.
WT = Wild-Type; PRNT = Plaque-Reduction Neutralization Test; PD2 = Post-dose 2; PD3 = Post-dose 3

3rd BNT162b2 Dose Restores High Levels of Vaccine Efficacy and Demonstrates High Effectiveness Against Delta



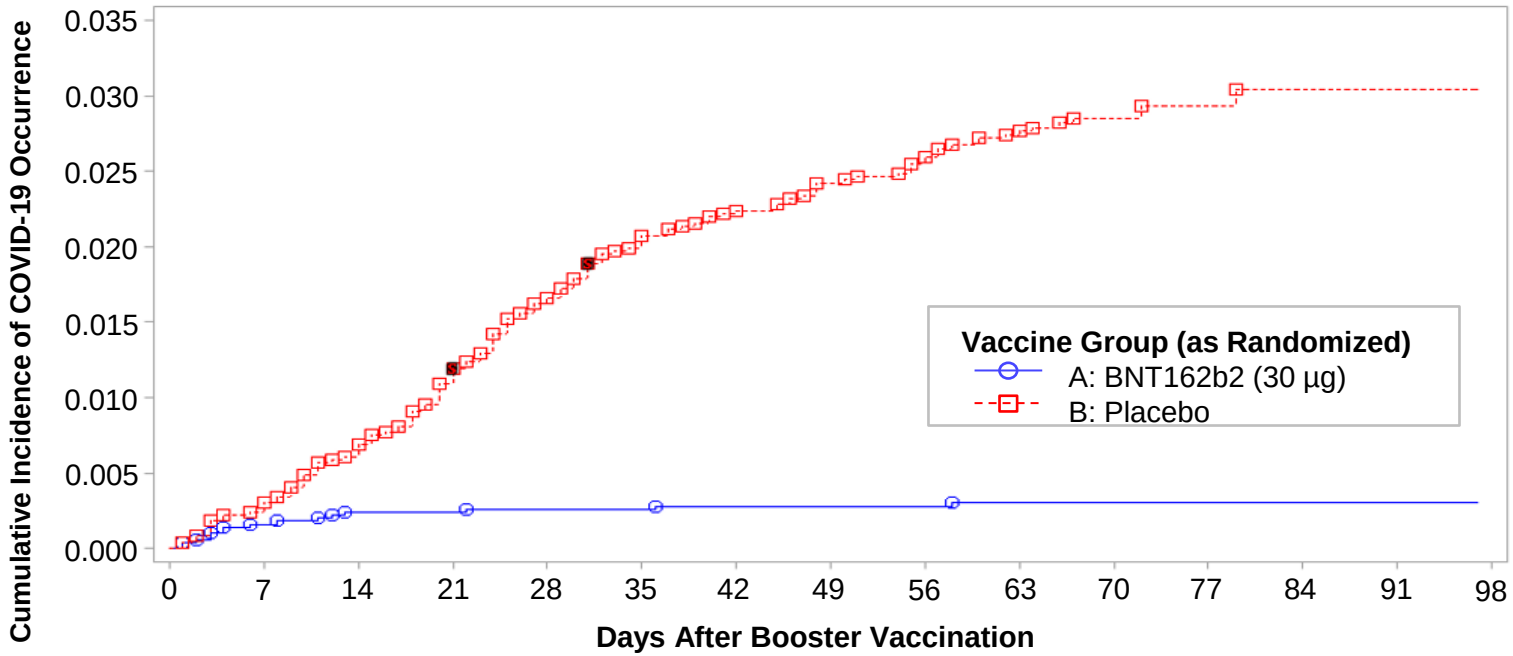
Authorization/Approval

Booster EUA

(Sep 2021 select groups,
Nov 2021 adults 18+, Dec 2021 16 and 17 yoa)

Phase 3 booster dose highly effective against symptomatic COVID-19[1]

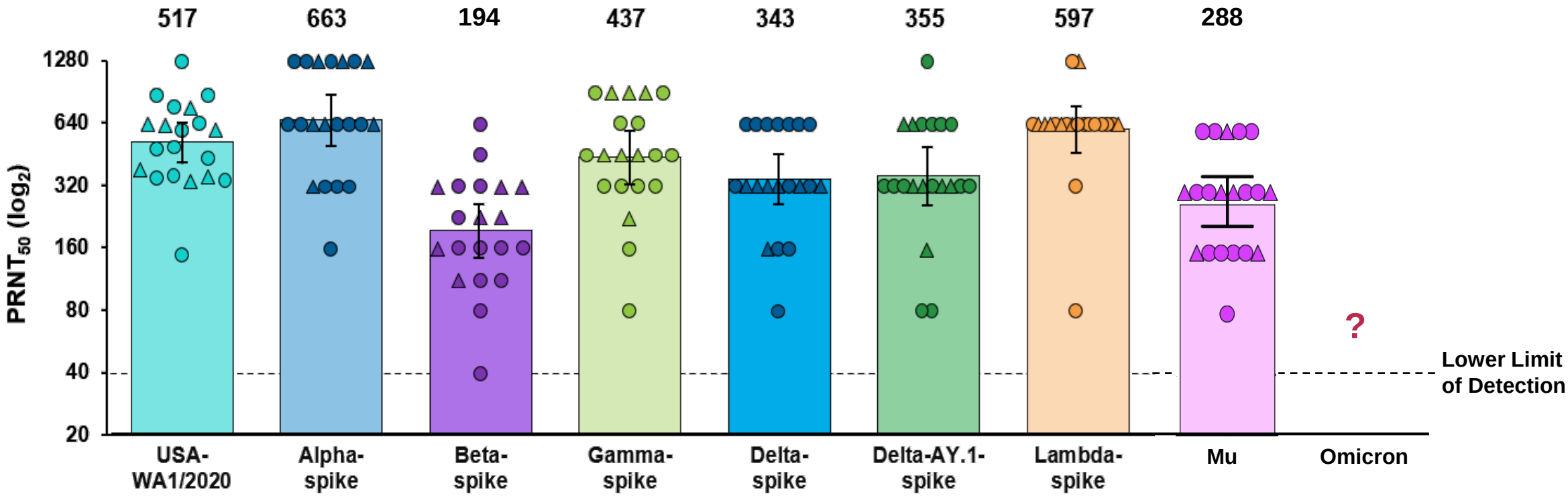
BNT162b2 *(N=4695)*	**Placebo[2]** *(N=4671)*	
Confirmed COVID-19	Confirmed COVID-19	Relative Vaccine Efficacy *% (95% CI)*
5	109	**95.6%** *(89.3, 98.6)*



1. Data presented at ACIP on November 19, 2021; 2. Placebo group all had primary 2 dose series; NCT04368728

BNT162b2-elicited Sera Effectively Neutralize SARS-CoV-2 Spike Variants

Viruses are isogenic, recombinant SARS-CoV-2 strains, with variant spike coding sequences on a common, USA-WA1/2020 genetic background



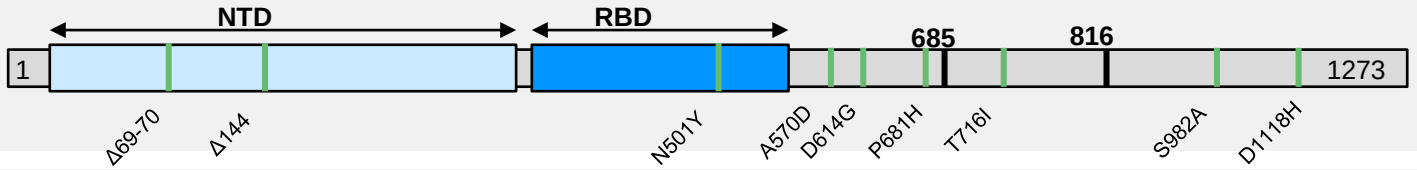
Circles: 2 weeks PD2. Triangles: 4 weeks PD2

Data from: Liu et al. *Nature.* 2021.; Liu et al. *N Engl J Med*. 2021.; Delta-AY.1, Lambda and Mu data submitted for publication.

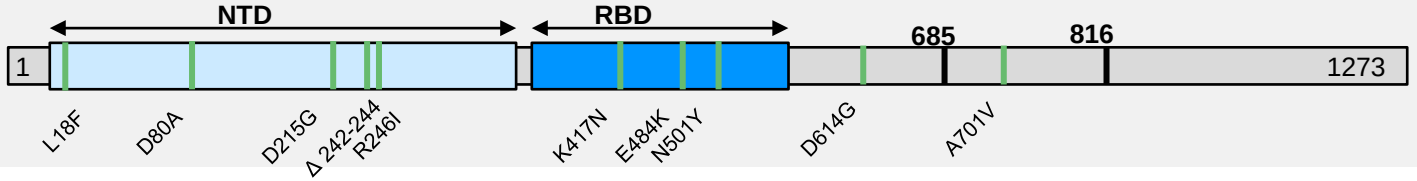
PRNT = Plaque-Reduction Neutralization Test; PD2 = Post-dose 2

Omicron Variant Contains Larger Number of Mutations Than Other Variants of Concern (VOC)

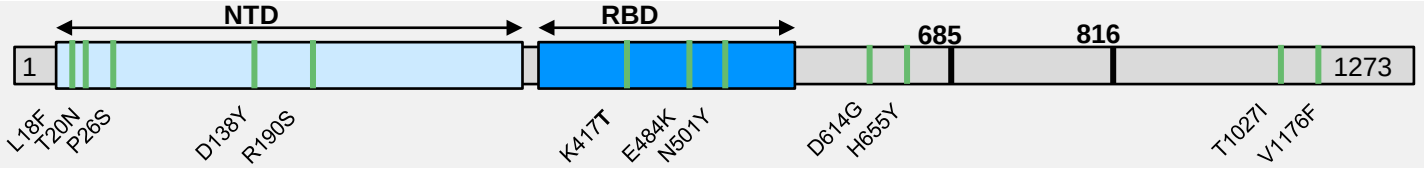
Alpha **B.1.1.7**



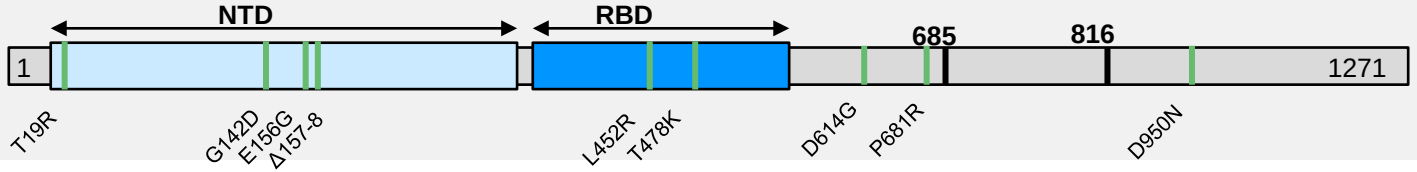
Beta **B.1.351**



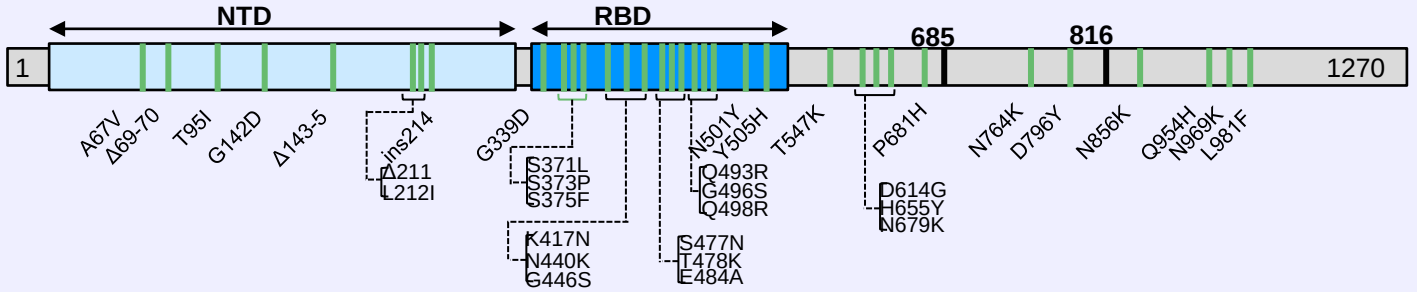
Gamma **P.1**



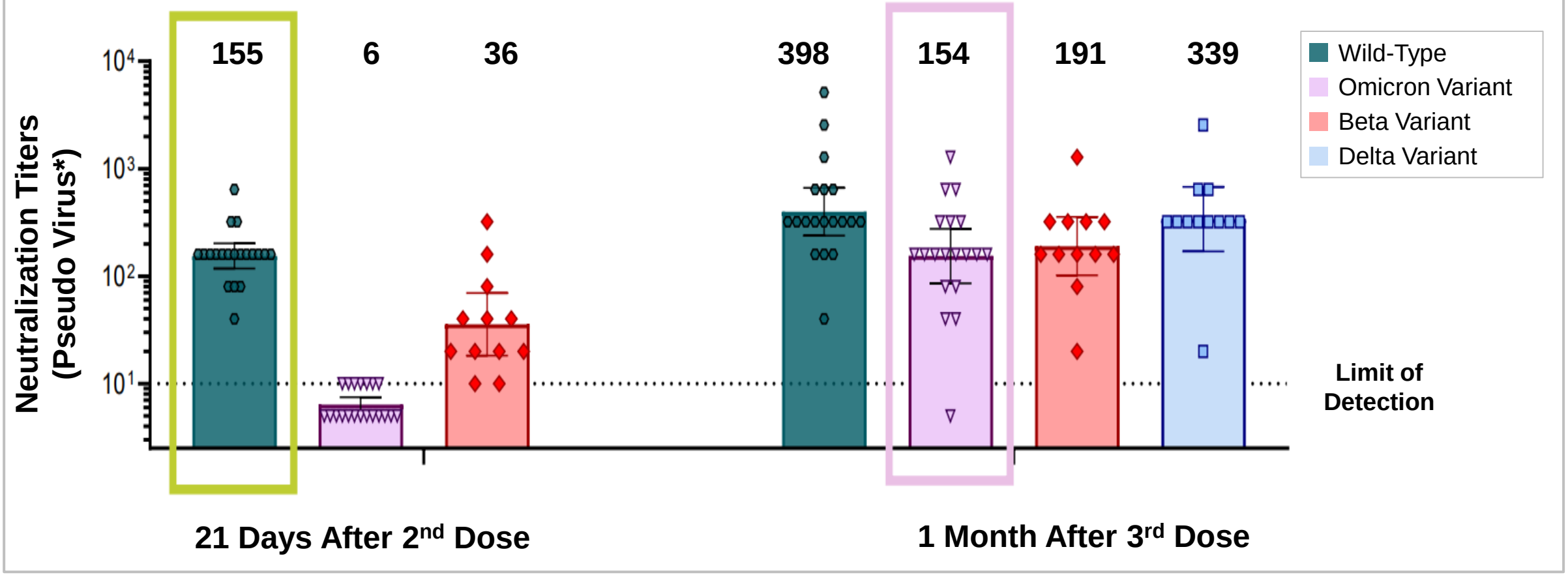
Delta **B.1.617.2**



Omicron **B.1.1.529**

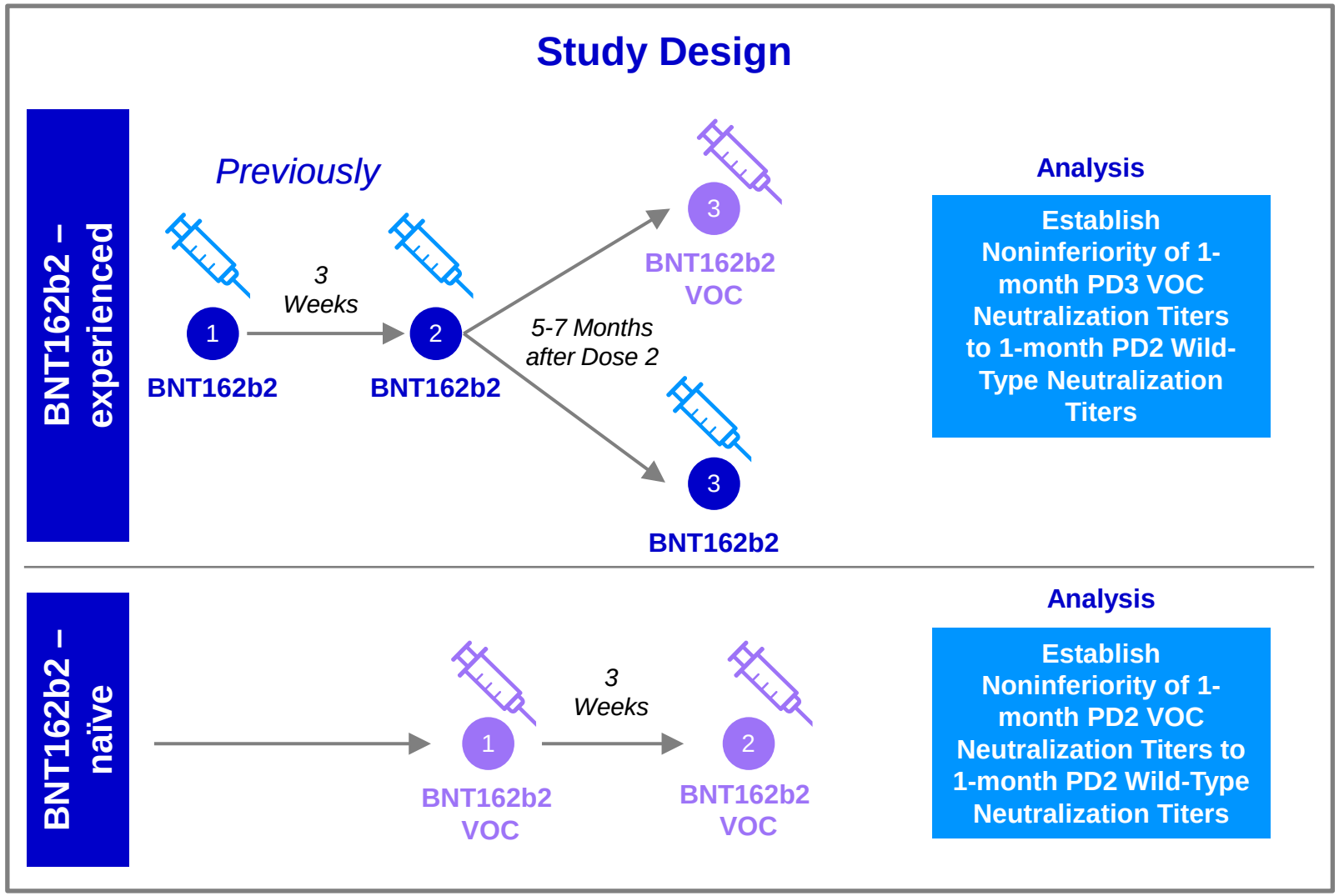


Post Dose 3 Omicron Neutralization Titers are Similar to Those Observed After Two Doses for Wild-Type Which Have Been Associated with High Effectiveness



*Pseudovirus neutralization test was used with the full set of Omicron spike mutations in a pseudovirus system that recapitulates SARS-CoV-2 virus binding, cell entry and trafficking. Each serum was tested simultaneously for its 50% pseudovirus neutralizing titer against the wild-type and the Omicron variant. Source: BioNTech Website

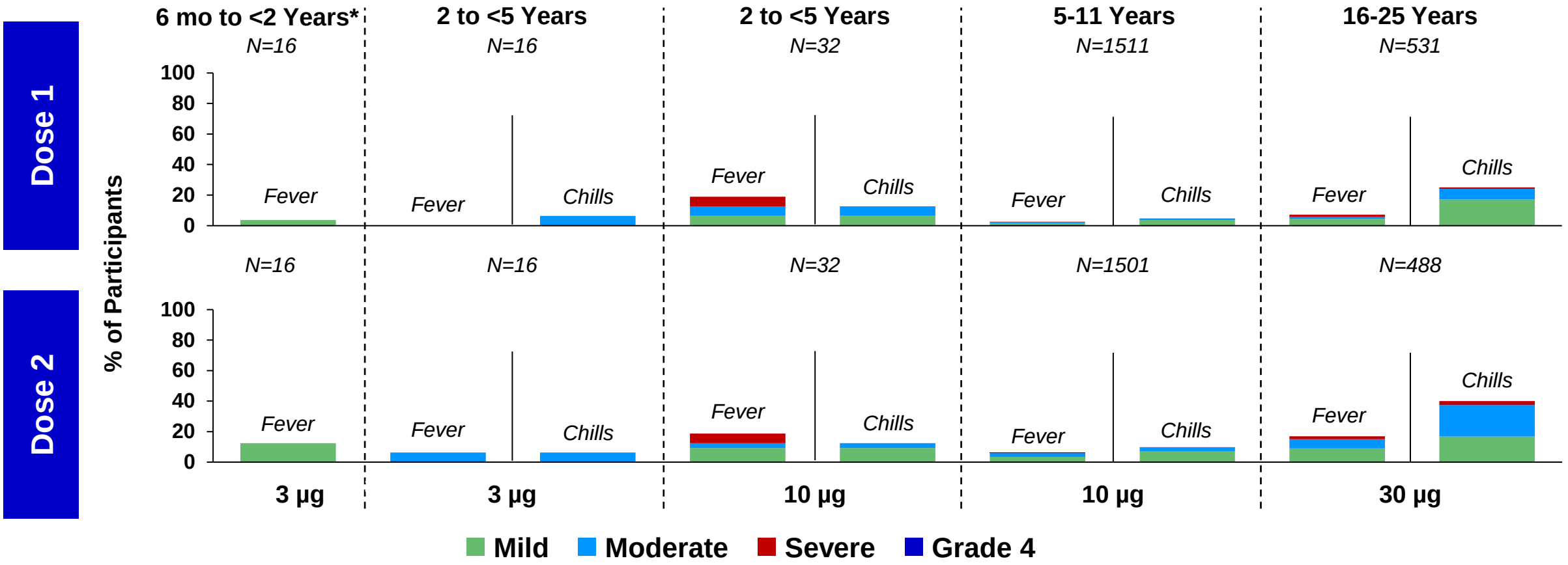
Establishing Regulatory Pathway for 100-Day Potential Vaccine Update



- mRNA allows for 100-day pivot to updated vaccine, if needed, and is subject to regulatory approval
- Extensive surveillance to monitor effectiveness
- Accurate assessment of neutralization across variants

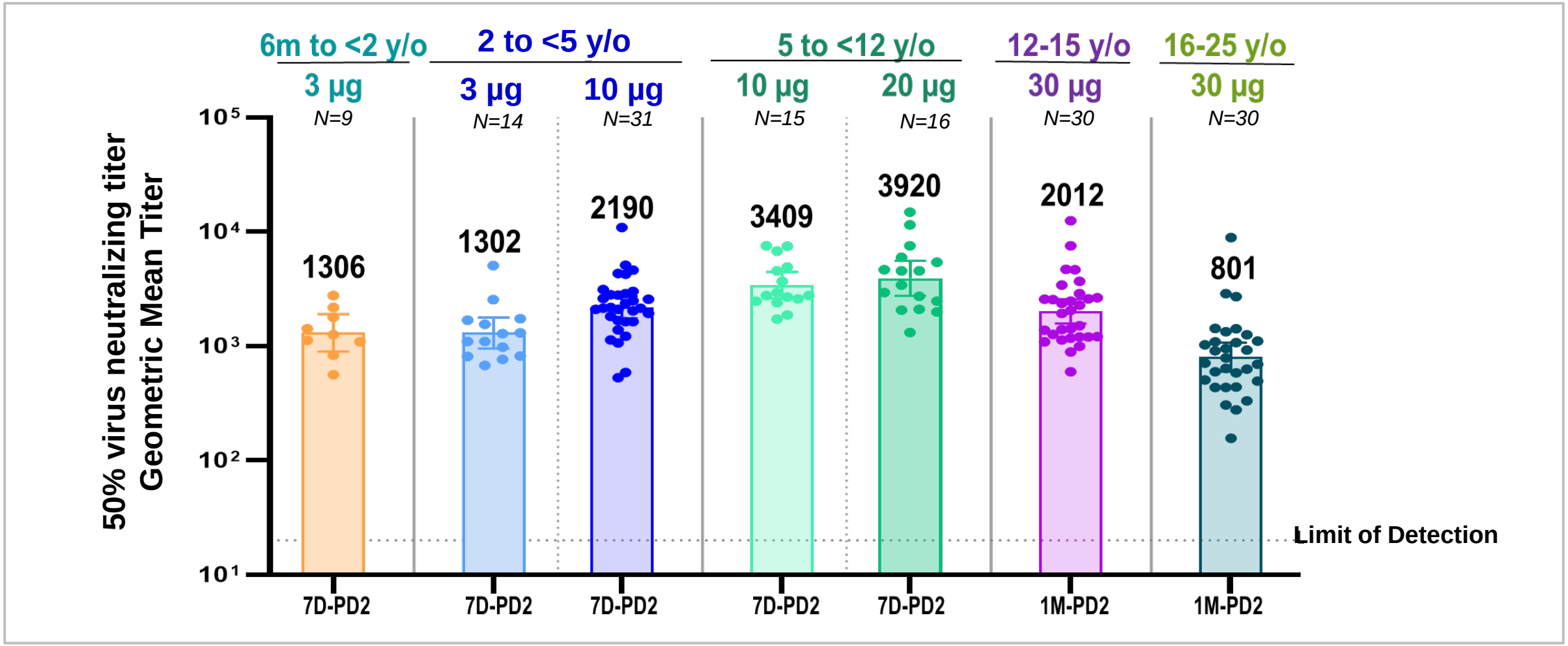
PD2 = Post-dose 2; PD3 = Post-dose 3;
VOC = Variant of Concern; NCT04368728

Careful Dose Ranging Study to Balance Immunogenicity with Acceptable Tolerability Profile



*Chills not collected in this age group as it is self-reported. Note: number of participants (N) in each treatment group who provided at least 1 yes or no response for the specified event within 7 days of the specified dose. This is the denominator used to calculate the percentages shown.
<5 Data from Phase 1 - NCT04816643; 5-11 and 16-25 Data are Phase 3 from Walter EB, et al. *N Engl J Med*. 2021.

Careful Dose Ranging Study to Balance Immunogenicity with Acceptable Tolerability Profile



6months - <12 data from Phase 1 NCT04816643; 12-15 and 16-25 data from Phase 3 NCT04368728.
7D= 7 days; 1M= 1 Month; PD2 = Post-dose 2

Pediatric Program Update



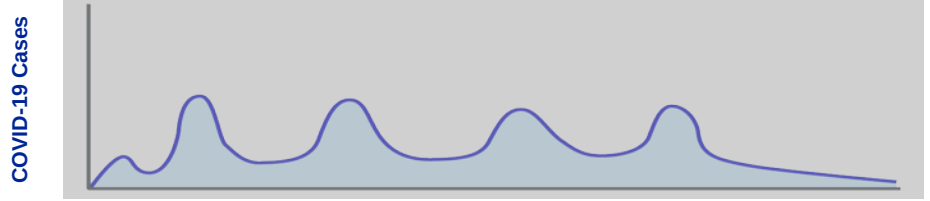



Looking Ahead: 2022 and Beyond

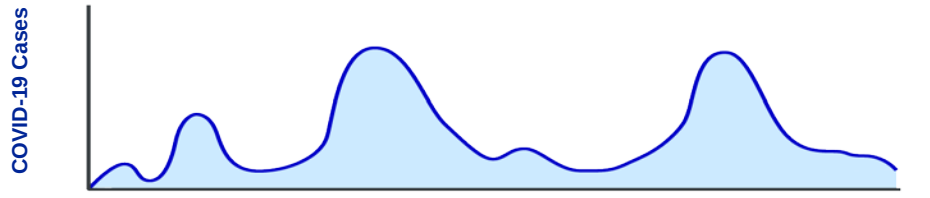
We Are Prepared For Each Scenario

Pandemic Scenarios

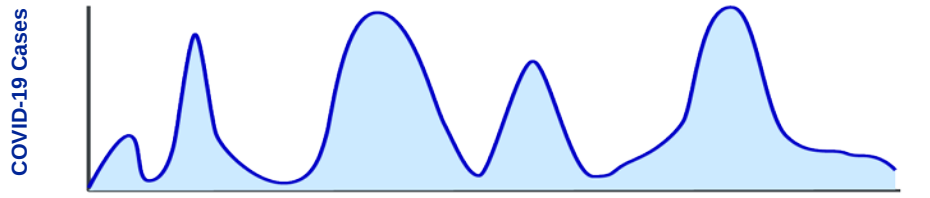
Virus is leaving

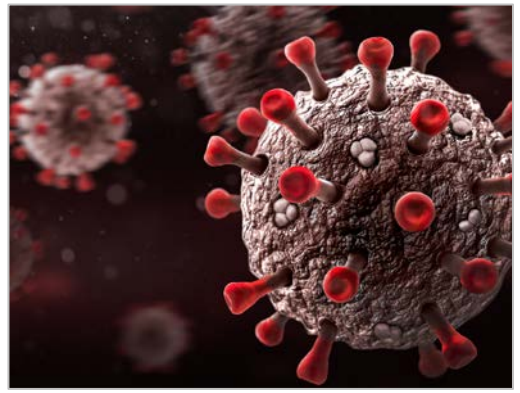


Virus is staying



Virus is changing





Gain approval for all populations and age groups

Monitor variant epidemiology

Regulatory pathway to update vaccine,
if necessary

Nanette Cocero, Ph.D.

Global President, Vaccines

Pfizer is the Global Leader in Vaccines for the Prevention of COVID-19

Lightspeed to Market

1st

Authorizations/Approvals

Across broad populations

16+ EUA *(Dec 2020)*	**12-15yrs. EUA** *(May 2021)*	**16+ BLA** *(Aug 2021)* Only COVID-19 Vaccine FDA approval in 16+
Booster[1] EUA *(Sep 2021)*	**16 + Booster EUA** *(Dec 2021)*	**5-11 yrs. EUA** *(Oct 2021)* Only COVID-19 Vaccine Authorized in this pediatric age group

US Authorizations/Approvals

Doses Shipped Globally

>2.4B

To over 160 countries

Total Doses Manufactured

~3B

Calendar Year 2021

Value to Investors

$36B

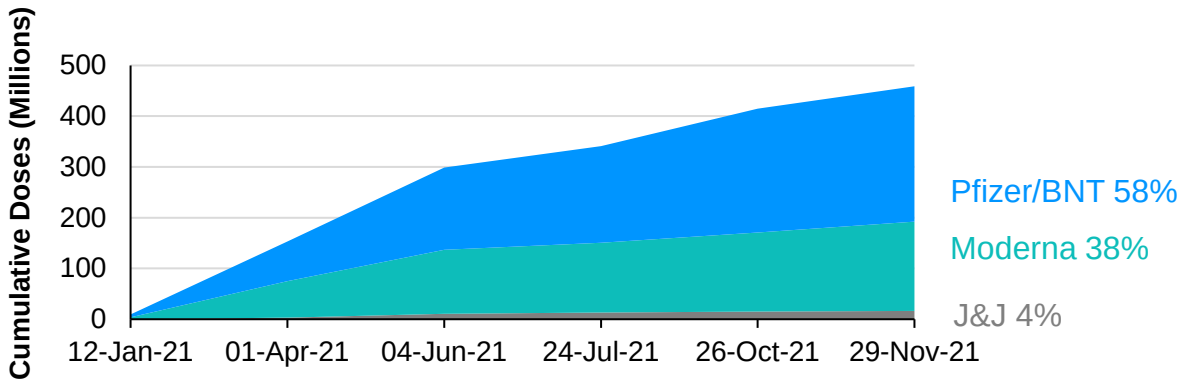
Estimated 2021 Direct Sales and PFE-BNT Alliance Revenues, COVID-19 Vaccine

1. First EUA for booster in 65+ yrs. & individuals 18-64 within certain high-risk groups; EUA = Emergency Use Authorization; BLA = Biologics License Application

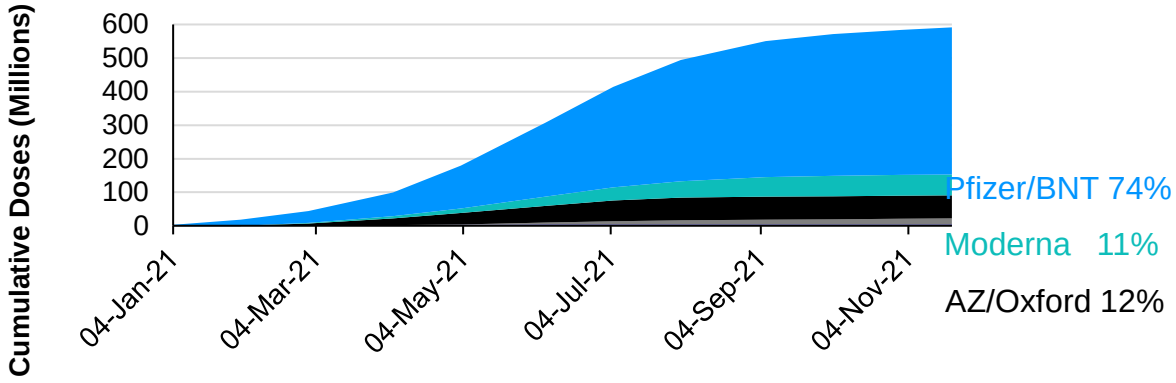
THE WALL STREET JOURNAL.

"Pfizer-BioNTech Covid-19 Vaccine Is World's Preferred Shot"[1]

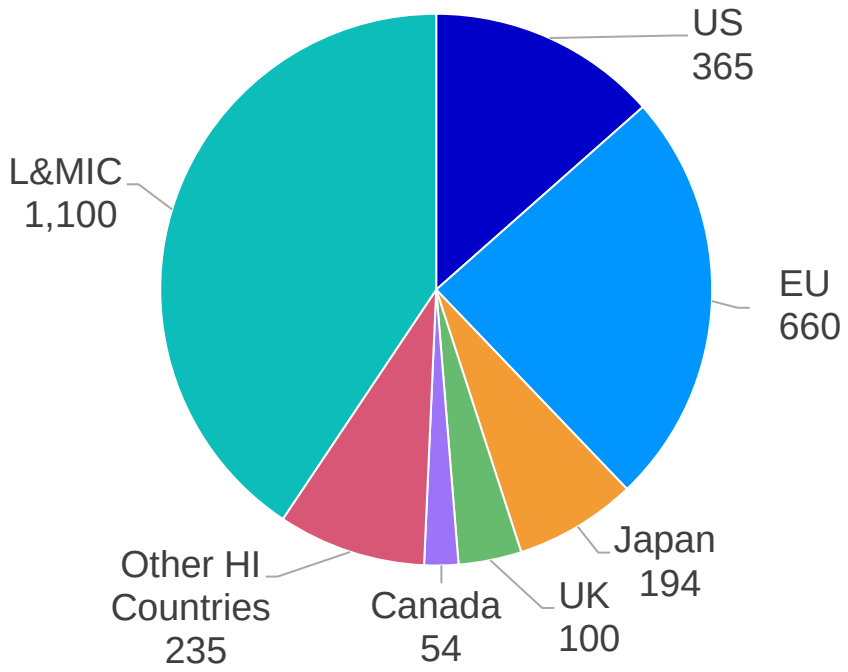
US Vaccine Doses Administered by Manufacturer[2]



EU Vaccine Doses Administered by Manufacturer[3]



Comirnaty 2021 (Calendar Year) Projected Doses Delivered (millions)[4]



On target to deliver on PFE Pledge of 1B doses to L&MICs by end of 2021

1. The Wall Street Journal, October 10,2021, Jared Hopkins and Alice Uribe. 2. Data for US Vaccine Doses Administered by Manufacturer from The Centers for Disease Control and Prevention. Data accessed Nov. 29, 2021 from *https://covid.cdc.gov/covid-data-tracker. 3.* Data for EU Vaccine Doses Administered by Manufacturer from Our World In Data. Data accessed Nov. 22, 2021 from *https://ourworldindata.org/covid-vaccinations.*
4. Does not include 80M doses delivered in Dec. 2020. *L&MIC = Low and Middle Income Countries, HI = High Income*
Note: fiscal year deliveries differ from calendar year deliveries due to PFE's international fiscal year end.

Pfizer

Comirnaty: A Large, Long-Term Sustainable Business for Pfizer

In Pandemic or Endemic market, Pfizer is well positioned to continue to be a clear market leader

Pfizer Expectations

	2022 Pandemic	2023 Hybrid	2024 and Beyond Endemic
PFE Contracts*	$31B revenue/1.9B doses	>500m doses to date	N/A
Procurement	100% Government	Significant Government Contracts; Private in some markets	Primarily Commercial Expected
Re-Vaccination	Booster/annual revaccination	Annual re-vaccination for broad population; adherence > flu	
Pediatric Vaccination	Primary vaccination and re-vaccination for eligible pediatric population		
Omicron Variant	**A variant vaccine could result in additional 2022 demand**		

*Based on contracts signed as of mid-November 2021

Demonstrated Success in Manufacturing Innovation, Scale, and Agility Enables Significant and Sustained Advantage

Expanded Manufacturing Footprint

- Ability to produce 4B doses in 2022
- Strong record of timely production and delivery

Reduced Production Time

- Decreased by 50%, from 110 days down to an average of 60 days

Improved Product Formulation

- Storage conditions up to 10 weeks 2-8° C
- Upcoming improved formulation launch that does not require dilutions (for 12+)

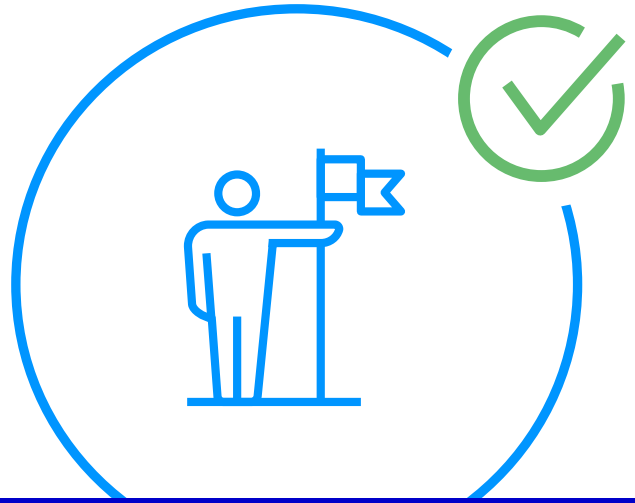
Innovation in Logistics and Shipping

- Pack size flexibility for ease of use in retail and HCP offices
- Thermal container more user friendly

Poised to Address Potential Vaccine-Escape Variants

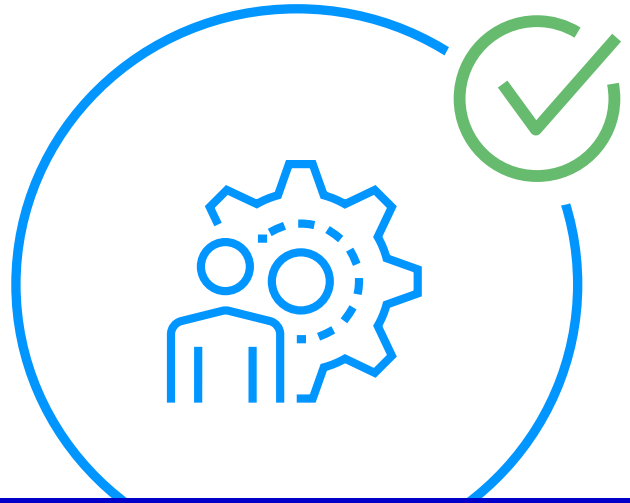
- Capacity to develop a tailor-made vaccine against new variant in approx.100 days, subject to regulatory authorization

Pfizer's Differentiated End-to-End Capabilities Positions Us to Lead in the Marketplace as the Virus Evolves



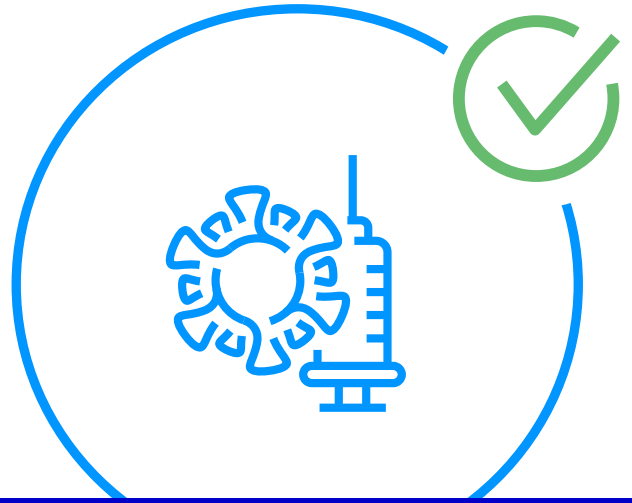
Commercial Leadership

Global Footprint, Contracting Capabilities, Exceptional Customer Support and Trusted Gov. Relationships



Product and Manufacturing Leadership

Agility, Product Innovation, and Supply Reliability



Scientific Expertise

Clinical Epidemiological Experience, Product Development Excellence, Pre-licensure Trial Expertise, Regulatory Partnerships

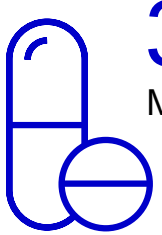
PAXLOVID™ (nirmatrelvir; ritonavir) – COVID-19 Antiviral Candidate

Angela Lukin

Global President, Hospital

With the Protease Inhibitor Candidate, We Are Building Upon a Strong Heritage in Pfizer Hospital

A Complex and Broad Portfolio of Critical Medicines



300+
Medicines across

14+
Therapeutic Areas

Supply Reliability

>95%
Of our Sterile Injectable products are in stock as of today

98.6%
Medically necessary[1] supplied

Manufacturing Expertise

44
Medicines
Manufactured Each Second

Fueling the R&D engine: Anti-Infectives

1
NME in 2019 (Formation of Pfizer Hospital)

6
NMEs Today

Generating Strong Revenue

$5.4B
2021 First Nine Months Revenue[2]

+7%
2021 First Nine Months Operational Growth[2]

Impacting Patient Lives

200M+
Global Patient Count 2020 FY[3]

(1) No other medicine available; PFE is primary manufacturer (2) Revenue reconciliation found on slide 78 (3) Patient counts are estimates derived from multiple data sources
NME = New Molecular Entity

Annaliesa Anderson, Ph.D., FAAM

Chief Scientific Officer,
Bacterial Vaccines and Hospital

PAXLOVID (nirmatrelvir; ritonavir): A First in Class COVID-19 Oral Protease Inhibitor Candidate is Being Developed in Three Target Patient Populations*

Patients at "HIGH RISK" of progressing to severe COVID-19, including hospitalization or death

Patients at "STANDARD RISK" of progressing to severe illness

Post Exposure Prophylaxis

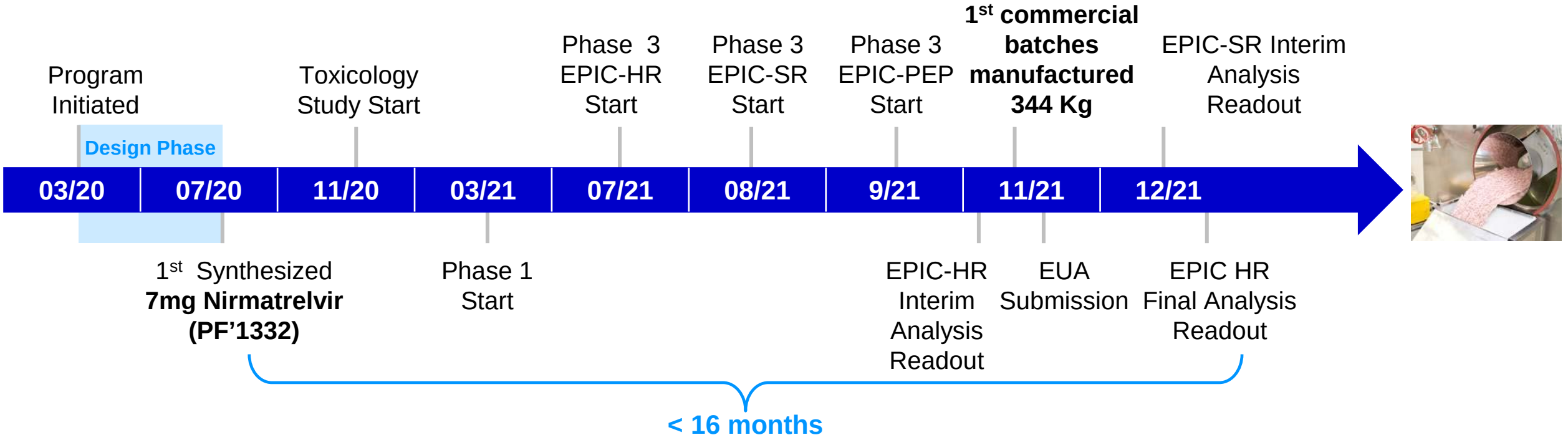
Adult Patients with Symptomatic Coronavirus Infection

Household contacts

**People with Certain Medical Conditions: High risk is defined as patients who meet at least one of the following criteria: Older age (e.g., 60 years of age and older), Obesity, Current smoker, Chronic kidney disease, Sickle cell disease, Diabetes, Immunosuppressive disease or treatment, Cardiovascular disease or hypertension, Chronic lung disease, Active cancer, Medical-related technological dependence not related to COVID-19

*Subject to regulatory approval. **Source: Lancet, CDC, EPIC-HR Trial protocol

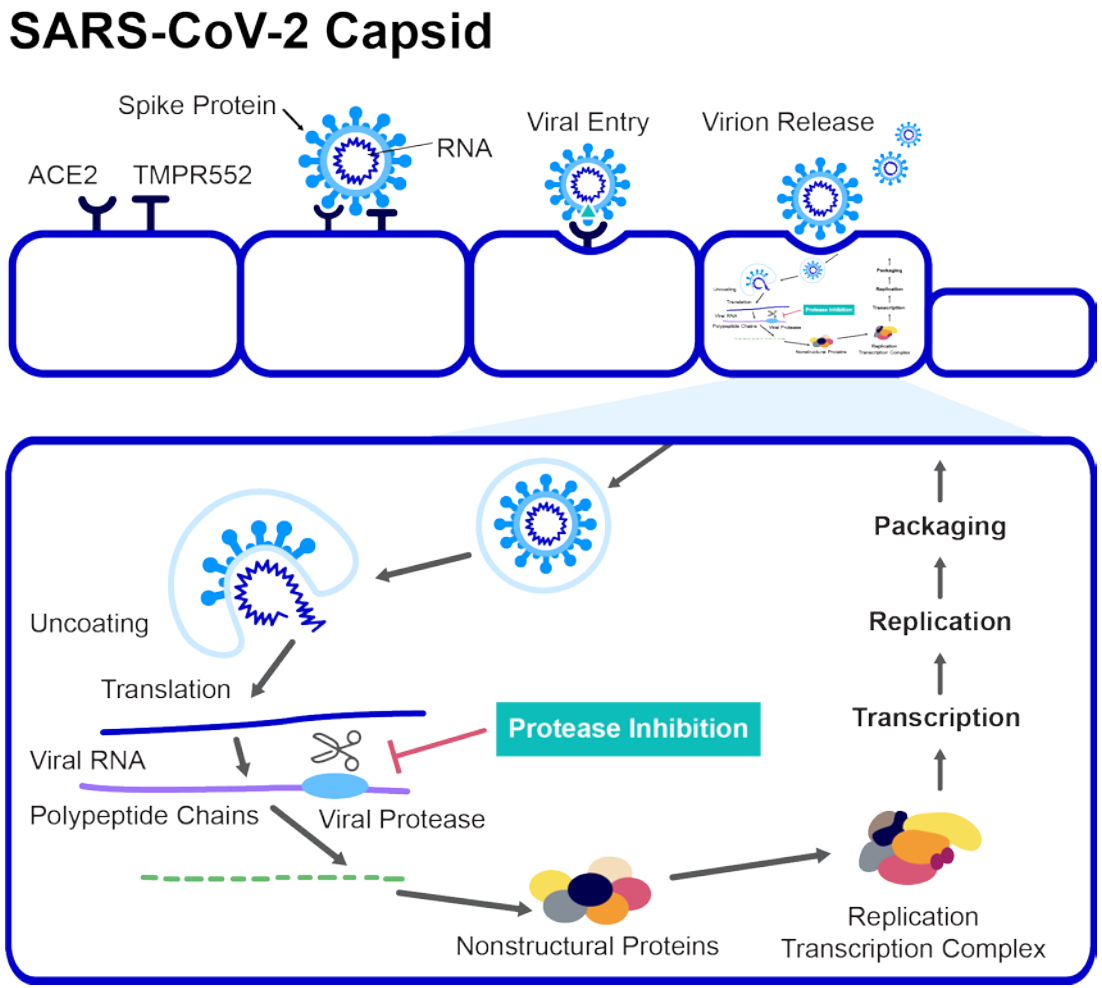
Unprecedented Urgency to Deliver an Oral Therapeutic Designed For The Treatment of COVID-19



- **Overwhelming efficacy** (interim and final analysis) in **high risk COVID-19** patients; **regulatory submissions ongoing**
- **Publication: "An oral SARS-CoV-2 M pro inhibitor clinical candidate for the treatment of COVID-19"; Science, November 2, 2021**
- ***EMA issued advice under Article 5(3)*** supporting EU Member States who decide to allow the supply and use of PAXLOVID in emergency use settings

EPIC-HR = Evaluation of Protease Inhibition for COVID-19 – High Risk; EPIC-SR = Evaluation of Protease Inhibition for COVID-19 – Standard Risk;
EPIC-PEP = Evaluation of Protease Inhibition for COVID-19 – Post Exposure Prophylaxis; EUA = Emergency Use Authorization

PAXLOVID: An Oral Antiviral Candidate for the Treatment of COVID-19



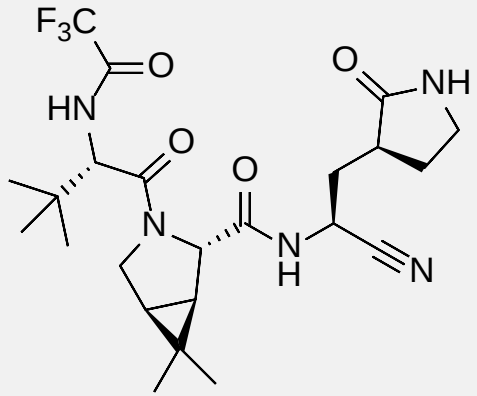
ACE2 = Angiotensin-converting enzyme 2, TMPR552 = Transmembrane serine protease 2

PAXLOVID Treatment:

Nirmatrelvir (300 mg) with Ritonavir (100 mg) PO BID

Mechanism of Action (MOA)

Nirmatrelvir (PF-7321332): Inhibition of the SARS-CoV-2 main protease (Mpro) prevents viral replication through blocking the protease from processing the viral polyproteins



PO = Oral; BID = Twice a day

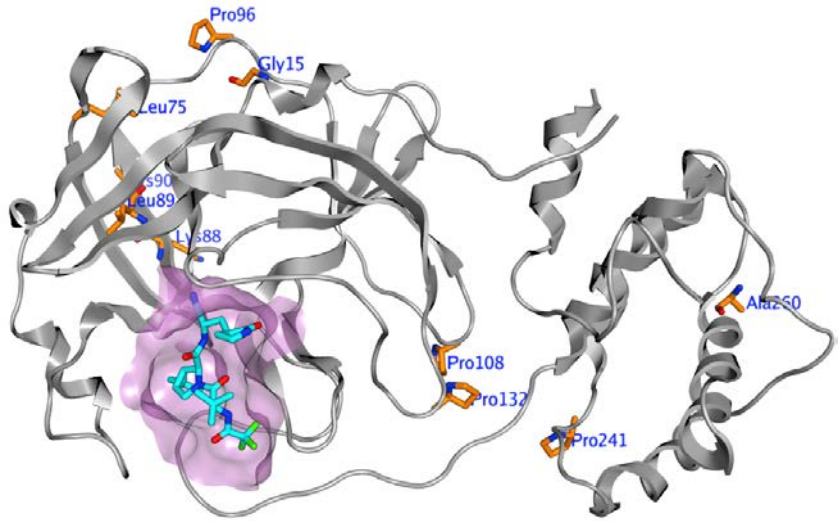
Non-clinical Supportive Data for Potential First In Class SARS-CoV-2-Mpro: Nirmatrelvir

Nirmatrelvir demonstrated compelling antiviral activity across variants of concern/interest

Variant (first identified)	Antiviral activity in vero cells* – EC_{50}
Washington (Wuhan)	37 nM
Alpha (UK)	41 nM
Beta (South Africa)	127 nM
Delta (India)	**16 nM**
Gamma (Brazil)	25 nM
Lambda (Peru)	21 nM
Mu (Columbia)	26 nM

*Vero-E6 – Pgp KO cells, EC_{50}=half the maximal concentration required for complete antiviral activity; nM= nanomole , Pfizer internal data as of 15th Dec 2021

Nirmatrelvir is a potent inhibitor of the Omicron Mpro

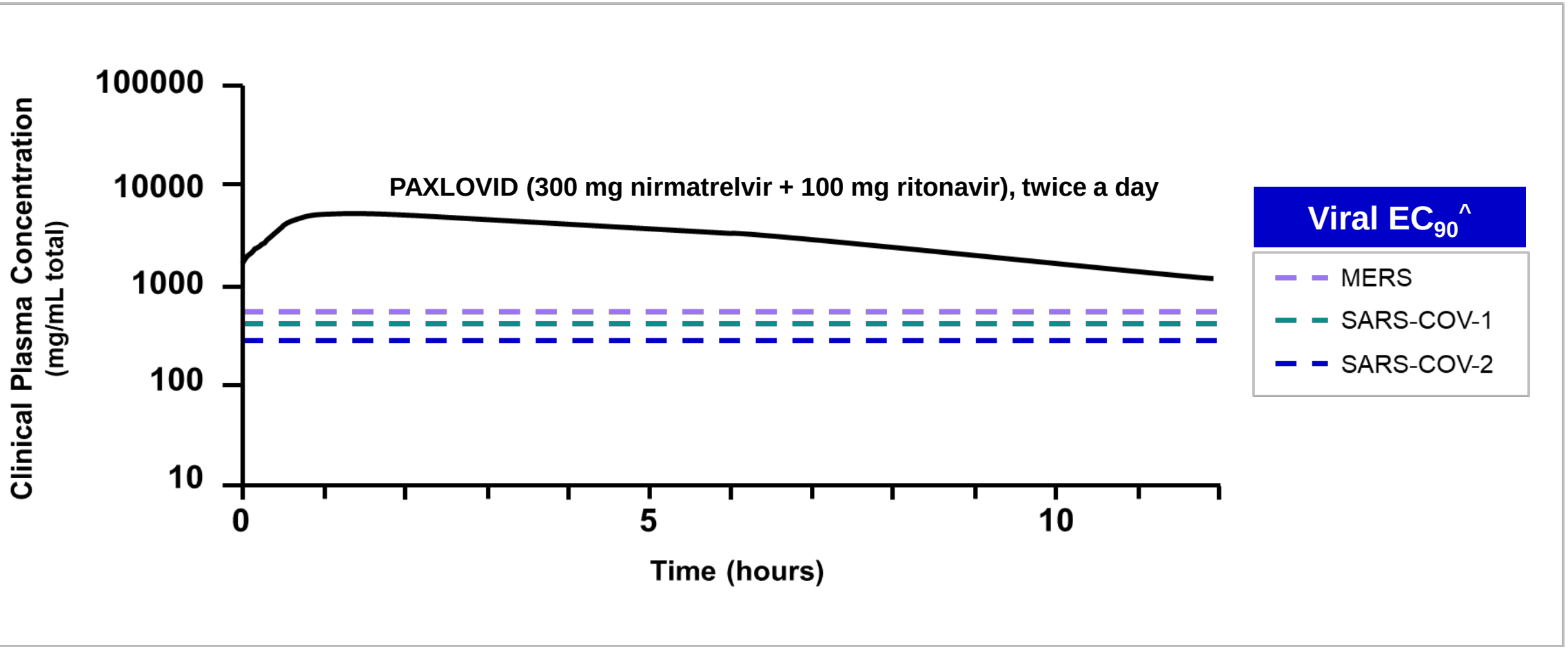


>500 x selectivity vs human targets

High in vivo safety margins

Clean genetic toxicology profile

Phase 1 Data Confirmed the Potential of PAXLOVID as a Broad Coronavirus Antiviral Therapeutic



MERS: Middle East Respiratory Syndrome; SARS-CoV-1: Severe Acute Respiratory Syndrome Coronavirus 1; SARS-CoV-2: Severe Acute Respiratory Syndrome Coronavirus 2

^ EC_{90}, concentration of nirmatrelvir that is 90% of the maximal effective concentration; **MERS:** Vero81 cells +1 uM P-gp inhibitor; **SARS-CoV-1:** VeroE6 +2 uM P-gp inhibitor; **SARS-CoV-2:** dNHBE cells

James Rusnak, M.D., Ph.D.

Chief Development Officer,
Internal Medicine and Hospital

PAXLOVID Phase 3 Clinical Development Program

	High Risk	Standard Risk	Household Contact
			
Pivotal Study	**EPIC-HR**	**EPIC-SR**	**EPIC-PEP**
Recruitment Target	3,000[1]	1,140	2,660
Population	**At least one risk factor for severe COVID-19 infection**	**No risk factors for severe COVID-19 infection; or with risk factors plus vaccinated**	**Household contacts** of individuals infected with SARS-CoV-2
Actual / Expected Readout	**November 2021**	**1Q 2022***	**2Q 2022**

EPIC-HR = Evaluation of Protease Inhibition for COVID-19 – High Risk; EPIC-SR = Evaluation of Protease Inhibition for COVID-19 – Standard Risk; EPIC-PEP = Evaluation of Protease Inhibition for COVID-19 – Post-Exposure Prophylaxis; 1. The primary analysis of the interim data set evaluated data from 1219 adults who were enrolled by Sep 29, 2021. At the time of the decision to stop recruiting patients, enrollment was at 70% of the 3000 planned. Dates are preliminary and subject to change.

Clinicaltrials.gov (Online) Available from https://clinicaltrials.gov/ct2/show/NCT04960202?cond=PF-07321332&draw=1&rank=1 [Accessed November 2021].

*Pfizer Announces Additional Phase 2/3 Study Results Confirming Robust Efficacy of Novel COVID-19 Oral Antiviral Treatment Candidate in Reducing Risk of Hospitalization or Death | Pfizer (Accessed December 2021)

PAXLOVID Phase 3 Clinical Development Program

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*Pfizer Announces Additional Phase 2/3 Study Results Confirming Robust Efficacy of Novel COVID-19 Oral Antiviral Treatment Candidate in Reducing Risk of Hospitalization or Death | Pfizer (Accessed December 2021)

Evaluation of Protease Inhibition for COVID-19 – High-Risk (EPIC-HR): Study Design and Key Demographics

Design / Key Entry Criteria

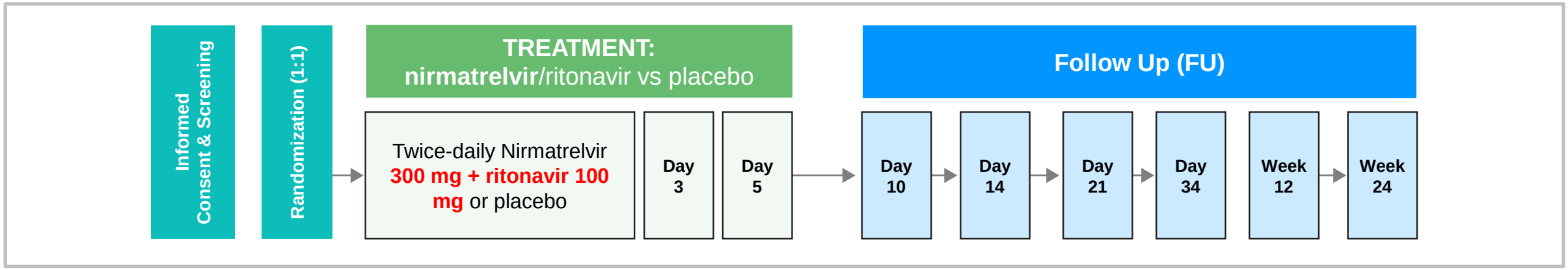
- Randomized, blinded, placebo-controlled
- Unvaccinated patients ≥18 years of age, ≥1 condition indicative of high-risk for progression to severe disease
- Onset of symptoms and confirmation of SARS-CoV-2 infection as determined by RT-PCR or Rapid Antigen test
  - **Within 5 days** prior to randomization
- At least 1 COVID-19 signs/symptoms

Examples of High-Risk Conditions

- BMI >25
- Diabetes
- Hypertension
- Cardiovascular disease
- Chronic lung disease
- Immunosuppression

Key Demographics

- Average age – mid-40's
- ≤3 days from symptom onset ~2/3
- US ~40%, Europe ~30%; ROW ~30%



Abbreviations: BMI= Body Mass Index; RT-PCR = Reverse Transcriptase Polymerase Chain Reaction; ROW = Rest of World

EPIC-HR: Key Endpoints

	EPIC-HR
Primary Endpoint	• Proportion of participants with COVID-19 related hospitalization or death from any cause through Day 28 in the mITT cohort (**≤3** days since symptom onset)
Key Secondary Endpoints	• Proportion of participants with COVID-19 related hospitalization or death from any cause through Day 28 in the mITT1 cohort (**≤5** days since symptom onset) • Viral load • Safety

mITT = Modified Intent to Treat Population (≤3 days since symptom onset)
mITT1 = Modified Intent to Treat Population 1 (≤5 days since symptom onset)

EPIC-HR Primary Endpoint: Hospitalization and Death through Day 28 mITT Population **(≤3 days since symptom onset)**

	45% Interim Analysis Results			Full Analysis Results		
	PAX	**PBO**	**RRR**	**PAX**	**PBO**	**RRR**
Hospitalization or death by Day 28	3 / 389 (0.8%)	27 / 385 (7.0%)	89% p<0.0001			
Death by Day 28	0	7 (1.8%)				

Abbreviations: PAX = PAXLOVID; PBO = placebo; RRR = Relative Risk Reduction
mITT = Modified Intent to Treat Population (≤3 days since symptom onset)

EPIC-HR Primary Endpoint: Hospitalization and Death through Day 28 mITT Population **(≤3 days since symptom onset)**

	45% Interim Analysis Results			Full Analysis Results		
	PAX	**PBO**	**RRR**	**PAX**	**PBO**	**RRR**
Hospitalization or death by Day 28	3 / 389 (0.8%)	27 / 385 (7.0%)	89% p<0.0001	5 / 697 (0.7%)	44 / 682 (6.4%)	89% p<0.0001
Death by Day 28	0	7 (1.8%)		0	9 (1.3%)	

Abbreviations: PAX = PAXLOVID; PBO = placebo; RRR = Relative Risk Reduction
mITT = Modified Intent to Treat Population (≤3 days since symptom onset)

EPIC-HR: Hospitalization and Death through Day 28 mITT1 Population **(≤5 days since symptom onset)**

	45% Interim Analysis Results			Full Analysis Results		
	PAX	**PBO**	**RRR**	**PAX**	**PBO**	**RRR**
Hospitalization or death by Day 28	6 / 607 (1.0%)	41 / 612 (6.7%)	85% p<0.0001			
Death by Day 28	0	10 (1.6%)				

Abbreviations: PAX = PAXLOVID; PBO = placebo; RRR = Relative Risk Reduction
mITT1 = Modified Intent to Treat Population 1 (≤5 days since symptom onset)

EPIC-HR: Hospitalization and Death through Day 28 mITT1 Population **(≤5 days since symptom onset)**

	45% Interim Analysis Results			Full Analysis Results		
	PAX	**PBO**	**RRR**	**PAX**	**PBO**	**RRR**
Hospitalization or death by Day 28	6 / 607 (1.0%)	41 / 612 (6.7%)	85% p<0.0001	8 / 1039 (0.8%)	66 / 1046 (6.3%)	88% p<0.0001
Death by Day 28	0	10 (1.6%)		0	12 (1.1%)	

Abbreviations: PAX = PAXLOVID; PBO = placebo; RRR = Relative Risk Reduction
mITT1 = Modified Intent to Treat Population 1 (≤5 days since symptom onset)

EPIC-HR: Approximate 10-fold Reduction in Viral Load at Day 5

	EPIC-HR	
	PAX	**PBO**
N	211	240
Least Squares Mean Change from Baseline	-2.69	-1.75
Least Squares Mean Difference 1-sided 80% CI	-0.93 (-∞, -0.83)	

Dataset: MITT1 (≤5 days since symptom onset)

~10-fold decrease (1 Log_{10}) in viral load, relative to placebo, was observed in EPIC-HR indicating robust activity against SARS-CoV-2 and representing the strongest viral load reduction reported to date for a COVID-19 oral antiviral agent.

Abbreviations: PAX = PAXLOVID; PBO = placebo; CI= Conference Interval
mITT1 = Modified Intent to Treat Population 1 (≤5 days since symptom onset)

EPIC-HR: Final Analysis – Safety Outcomes

Safety Outcome Results

	PAX	PBO
Treatment-emergent adverse events (Most mild in intensity)	23%	24%
Serious adverse events	1.6%	6.6%
Adverse events leading to discontinuation of treatment	2.1%	4.2%

Abbreviations: PAX = PAXLOVID; PBO = placebo

Pfizer Announces Additional Phase 2/3 Study Results Confirming Robust Efficacy of Novel COVID-19 Oral Antiviral Treatment Candidate in Reducing Risk of Hospitalization or Death | Pfizer (Accessed December 2021)

PAXLOVID Phase 3 Clinical Development Program

	High Risk	Standard Risk	Household Contact
			
Pivotal Study	EPIC-HR	**EPIC-SR**	EPIC-PEP
Recruitment Target	3,000[1]	1,140	2,660
Population	At least one risk factor for severe COVID-19 infection	**No risk factors for severe COVID-19 infection; or with risk factors plus vaccinated**	**Household contacts** of individuals infected with SARS-CoV-2
Actual / Expected Readout	November 2021	**1Q 2022**	2Q 2022

EPIC-HR = Evaluation of Protease Inhibition for COVID-19 – High Risk; EPIC-SR = Evaluation of Protease Inhibition for COVID-19 – Standard Risk; EPIC-PEP = Evaluation of Protease Inhibition for COVID-19 – Post-Exposure Prophylaxis; 1. The primary analysis of the interim data set evaluated data from 1219 adults who were enrolled by Sep 29, 2021. At the time of the decision to stop recruiting patients, enrollment was at 70% of the 3000 planned. Dates are preliminary and subject to change.

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*Pfizer Announces Additional Phase 2/3 Study Results Confirming Robust Efficacy of Novel COVID-19 Oral Antiviral Treatment Candidate in Reducing Risk of Hospitalization or Death | Pfizer (Accessed December 2021)

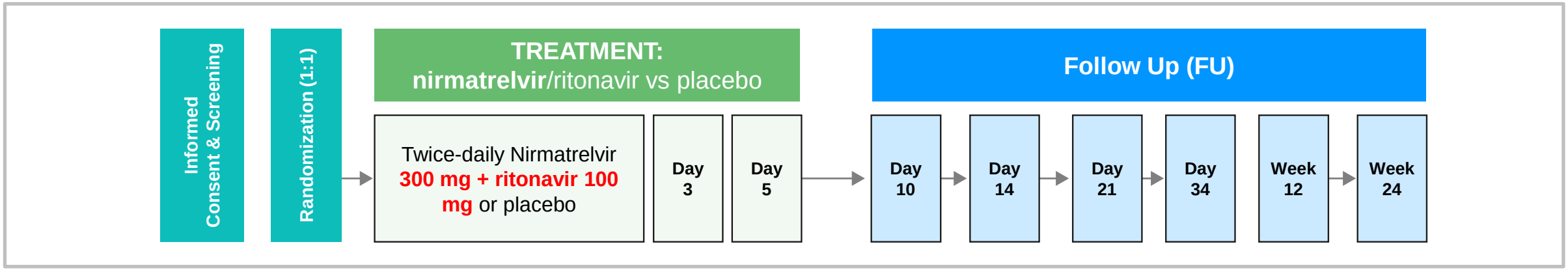
Evaluation of Protease Inhibition for COVID-19 - Standard Risk (EPIC-SR): Study Design and Key Demographics

Design / Key Entry Criteria

- Randomized, blinded, placebo-controlled
- Unvaccinated patients ≥18 years of age, without conditions indicative for progression to severe disease **OR** patients who are at high risk for progression to severe disease and are fully vaccinated
- Onset of symptoms and confirmation of SARS-CoV-2 infection as determined by RT-PCR or Rapid Antigen test
  - **Within 5 days** prior to randomization
- At least 1 COVID-19 signs/symptoms

Key Demographics

- Average age – early 40's
- ≤3 days from symptom onset ~2/3
- US ~40%, Europe ~30%; ROW ~30%



RT-PCR = Reverse Transcriptase Polymerase Chain Reaction; ROW = Rest of World

EPIC-SR: Key Endpoints

	EPIC-SR
Primary Endpoint	• Time (days) to sustained alleviation of all targeted COVID-19 sign / symptoms through Day 28 in the mITT cohort (**≤3** days since symptom onset)
Key Secondary Endpoints	• Time (days) to sustained alleviation of all targeted COVID-19 sign / symptoms through Day 28 in the mITT1 cohort (**≤5** days since symptom onset) • Proportion of participants with COVID-19 related hospitalization or death from any cause through Day 28 in the mITT1 cohort (**≤5** days since symptom onset) • Viral load • Safety

mITT = Modified Intent to Treat Population (≤3 days since symptom onset)
mITT1 = Modified Intent to Treat Population (≤5 days since symptom onset)

EPIC-SR: Primary Endpoint Definition

Definition of Time to Sustained Alleviation

Baseline Severity	First of 4 Consecutive Day Severity
Absent	Absent
Mild	Absent
Moderate	Mild or absent
Severe	Mild or absent

Signs and Symptoms Attributable to COVID-19

Daily Signs and Symptoms collection
• Cough
• Shortness of breath or difficulty breathing
• Feeling feverish
• Chills or shivering
• Muscle or body aches
• Diarrhea
• Nausea
• Vomiting
• Headache
• Sore throat
• Stuffy or runny nose

Symptoms NOT targeted for analysis include: Loss of smell, loss of taste, fatigue

EPIC-SR: Analysis of Time to Symptom Alleviation

	Median (95% confidence interval) Time to Event (Days)		
	PAX	**PBO**	**p-value**
EPIC-SR mITT (N=367)	13.0 (12-15)	13.0 (11-15)	0.335
EPIC-SR mITT1 (N=662)	13.0 (12-15)	13.0 (11-14)	0.469

Abbreviations: PAX = PAXLOVID; PBO = placebo
mITT = Modified Intent to Treat Population (≤3 days since symptom onset)
mITT1 = Modified Intent to Treat Population (≤5 days since symptom onset)

EPIC-SR: Hospitalization and Death through Day 28 mITT1 Population (≤5 days since symptom onset)

	EPIC-SR Interim Analysis	
	PAX	**PBO**
Hospitalization or death by Day 28 (n/N, %)	3/428 (0.70)	10/426 (2.35)
RRR	70%	
p-value	0.051	
Death by Day 28 (n/N, %)	0/428 (0.0)	0/426 (0.0)

Abbreviations: PAX = PAXLOVID; PBO = placebo; RRR = Relative Risk Reduction; n = number of events; N = total number of subjects
mITT1 = Modified Intent to Treat Population 1 (≤5 days since symptom onset)

EPIC-SR: Approximate 10-fold Reduction in Viral Load at Day 5

	EPIC-SR Interim Analysis	
	PAX	**PBO**
N	126	128
Least Squares Mean Change from Baseline	-3.41	-2.54
Least Squares Mean Difference 1-sided 80% CI	-0.872 (-∞, -0.70)	

Dataset: (≤3 days since symptom onset)

~10-fold decrease (1 Log_{10}) in viral load, relative to placebo, was observed in EPIC-SR. Confirming the antiviral efficacy observed in EPIC-HR. These data represent the strongest viral load reduction reported to date for a COVID-19 oral antiviral agent.

Abbreviations: PAX = PAXLOVID; PBO = placebo; CI= Conference Interval

EPIC-SR: Interim Analysis – Safety Outcomes

Safety Outcome Results

	PAX	PBO
Treatment-emergent adverse events (Most mild in intensity)	22%	21%
Serious adverse events	1.4%	1.9%
Adverse events leading to discontinuation of treatment	2.1%	1.2%

Abbreviations: PAX = PAXLOVID; PBO = placebo

Pfizer Announces Additional Phase 2/3 Study Results Confirming Robust Efficacy of Novel COVID-19 Oral Antiviral Treatment Candidate in Reducing Risk of Hospitalization or Death | Pfizer (Accessed December 2021)

Summary of EPIC-HR and EPIC-SR

- Consistent and robust (~10-fold) viral load reduction in both trials
  - Strongest viral load reductions reported to date for an oral COVID-19 antiviral
- EPIC-HR final results nearly identical to 45% interim analysis results
  - Efficacy of ≥88% when initiated ≤5 days of symptom onset
    - 0.8% hospitalized & 0 deaths vs. 6.3% hospitalized & 12 deaths
- Interim results from EPIC-SR failed to meet novel primary endpoint of self-reported sustained alleviation of all symptoms for 4 consecutive days
- However, the key secondary endpoint of Hospitalization and Death had a positive point estimate at interim analysis but is not significant:
  - 0.7% vs. 2.4%, an RRR of 70% (p=0.051)

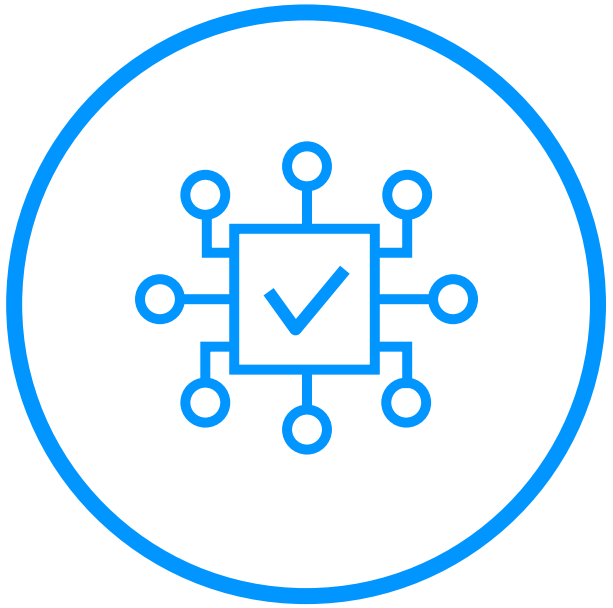
Abbreviations: RRR = Relative Risk Reduction; SAEs = Serious Adverse Events; AEs = Adverse Events

Angela Lukin

Global President, Hospital

Three Critical Success Factors for Launch

Drive Urgency to Diagnosis & Treatment



Building Confidence in Protease Inhibitor Benefit/Risk Profile

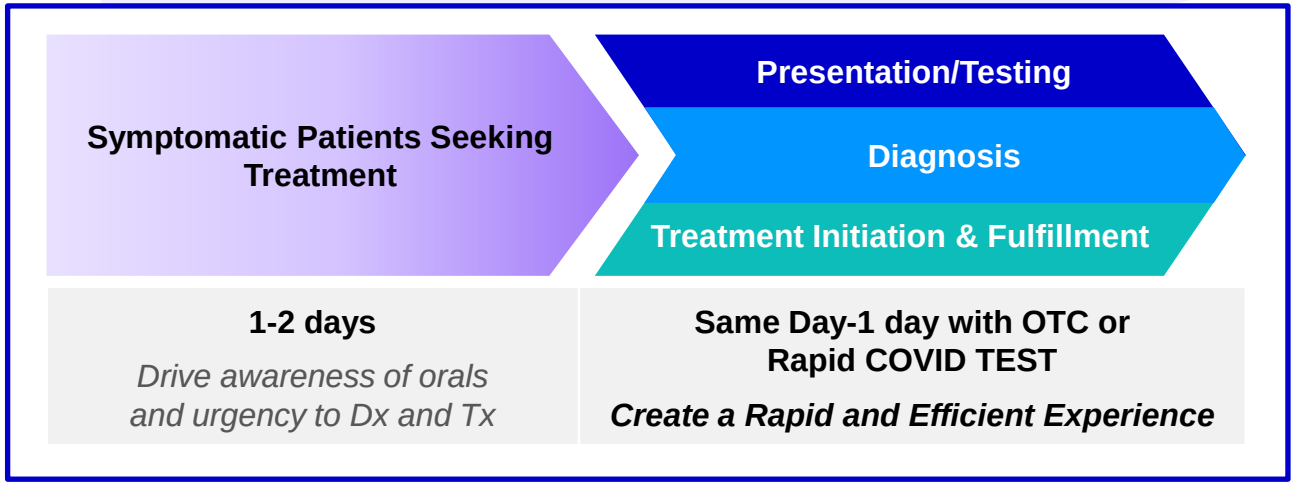
Support Broad and Equitable Access & Coverage

Driving Urgency to Diagnosis and Treatment is Critical

Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7	Day 8+

Current: Up to 8 Days before Treatment Initiation

Future: Reduce the Time to <3-5 days



Potential Government Initiatives

- Contactless e-prescribe (telemedicine)
- Home Testing Kits for all (UK)
- Pharmacist prescribing (US)
- Rx at first visit conditional to positive testing

(*) Immediate or after few days of self-isolation and symptoms' worsening
Source: Pfizer Internal Market Research Q3 2021

Building Confidence in the Benefit/Risk Profile

- Clean genetic toxicology; Well tolerated clinical profile
- Overwhelming efficacy (final analysis) in high risk COVID-19 patients
- Largest Comprehensive Development Program for an oral COVID-19 antiviral across 3 Patient Populations
- Manageable Drug-Drug Interactions
- Showed In Vitro Activity Against Current Variants of Concern
- Real World Evidence Plan (post Potential Emergency Use Authorization)

Commitment to Broad and Equitable Access and Coverage

Access Principles

- Tiered pricing approach
- High and Upper Middle-Income countries will pay more than Lower-Income countries
- Advance Purchase Agreements
- Annual and multi-year contracts with allocations applied by quarter
- Ability to manufacture up to 80 million treatment courses in 2022

Medicines Patent Pool (MPP) Partnership

- Potentially accelerates access to Low-Income and Lower-Middle Income countries
- 95 countries; reaches approximately 53% of the world's population
- No royalties on sales to all countries covered with MPP while COVID-19 remains classified as Public Health Emergency of International Concern
- No royalties ever on sales in low-income countries

COVID-19 Treatments: Highly Dynamic Given Disease Evolution

Pfizer Expectations

	2022 Pandemic	2023 Hybrid	2024 and Beyond Endemic
Total Estimated Addressable Patient Population	• ~155 M in Non MPP markets; • ~95 M in MPP markets • *Estimates do not account for treatment rate, local access infrastructure, PFE market share*	• Addressable patient pool expected to vary as pandemic evolves • Discussion on potential multi-year contracts ongoing • MPP markets come on board	Anticipated durable volumes projected based on infection rates during endemic period
Procurement	*100% Government*	*Hybrid of Government contracts in some markets; private in others*	*Primarily commercial market; potential stockpiling*

Patient Estimates are extrapolated from recent adult infection rates which are likely to experience peaks and valleys and are extremely difficult to forecast given vaccination progress, emerging variants, etc.

Abbreviations: MPP = Medicines Patent Pool
* Subject to regulatory approval **as of December 15, 2021.
Source: Pfizer Internal analysis. Additional Sources include:

1. Population data: United Nations, Department of Economics and Social Affairs - World Population Prospects, Interactive Data: population by age, both sexes
2. WHO Coronavirus (COVID-19) Dashboard, https://covid19.who.int/info/
3. Symptomatic % assumption informed by multiple source: Oran, Topol – The proportion of SARS-CoV-2 Infections that are asymptomatic, systemic review & narrative review, CDC COVID-19 Pandemic Planning Scenarios
4. High risk: adults with at least 1 at-risk condition or 65+ (Lancet – Global, regional, and national estimates of the population at increased risk of severe COVID-19 due to underlying health conditions in 2020)
5. Assumption based on Household composition statistics: https://population.un.org/Household/index.html#/countries/840 & Pfizer internal assumptions

Frank D'Amelio

Chief Financial Officer and Executive Vice President, Global Supply

2022 Outlook for Potential COMIRNATY Sales

4B

Expected capacity for doses to be produced in 2022

1.9B

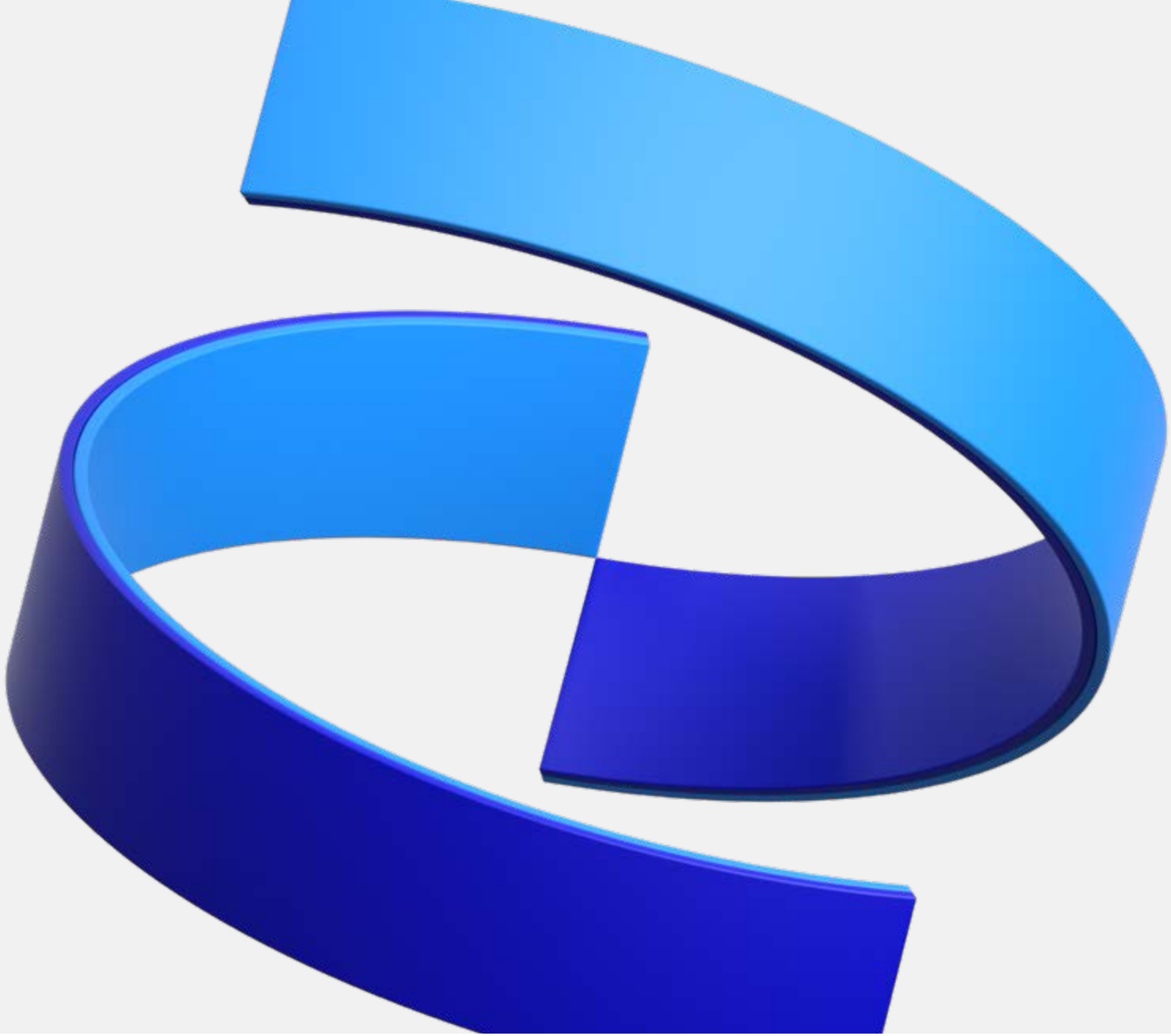
Expected doses to be delivered in 2022 based on contracts signed as of mid-November 2021

~$31B

Direct sales and alliance revenues anticipated in 2022 based on contracts signed as of mid-November 2021

We Continue to Engage with Governments Regarding Potential Additional Orders for 2022

Q&A



Appendix

Pfizer-BioNTech Vaccine Supply Chain Project Lightspeed

First phone call to PGS
Mar 2020

Jun 2020
First equipment arrives

Started building formulation booth
Jun 2020

Jul 2020
First freezer farms installed

First clinical batches manufactured
Jul 2020

Sept 2020
First test batches manufactured

First regulatory authorizations
Nov-Dec 2020

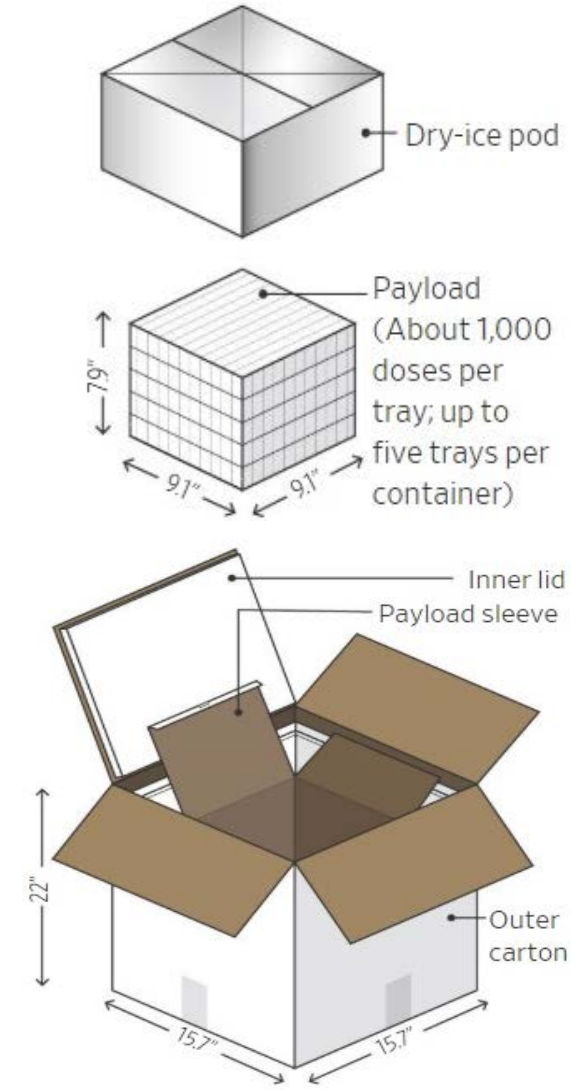
Dec 2020
First shipment of doses



Exact timings may vary between sites

Supply Chain Excellence: Accuracy and Speed

- We have undertaken the **largest capacity expansion** in Pfizer's – and likely the pharmaceutical industry's – history.
- We have reduced our timelines from approximately **110 days** from start to vial-ready, and we are now approaching an average of **60 days** – almost a **50%** improvement.
- We also developed an innovative storage solution and process that allowed Pfizer to ship to any location, in small or large shipments, using any mode of transport and can be:
  - Be monitored from end to end, 24/7
  - Allow for intervention, when needed
  - Ensure immediate quality released by Pfizer upon arrival at the delivery point
- As of December 2021, COVID-19 vaccine doses were shipped to over **163 countries** at **99%** shipment accuracy*.



Note: -70°C = -94°F.
Source: Pfizer

** Accuracy= Product arrives at the right quality parameters (within temp and no damages).*

Details on the Pfizer-BioNTech Vaccine Shipper

- We have specially designed, temperature-controlled shippers utilizing dry ice to maintain recommended temperature conditions up to 30 days of storage. These specialized thermal shippers are roughly the size of a carryon suitcase.
- The shippers are packed with dry ice. We initially bought dry ice. With the fast scale up of production, we realized early on that we could not buy enough– so we designed and built a system to make it ourselves. **Pfizer has now produced and / or procured and shipped 28 million pounds of dry ice**.
- We are utilizing GPS-enabled thermal sensors in every thermal shipper with a control tower that tracks the location and temperature of each vaccine shipment across their pre-set routes, 24 hours a day, seven days a week.
- These GPS-enabled devices allow Pfizer to proactively prevent unwanted deviations and act before they happen.
- Pfizer has shipped more than **600,000** shippers containing the Pfizer-BioNTech COVID-19 Vaccine around the world.
- We have also continued to innovate and now have a smaller shipper size to accommodate our smaller pack sizes for pediatric doses.

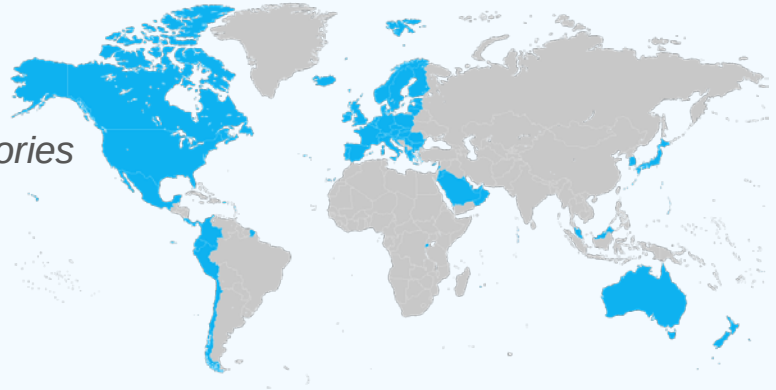
Headlines from Pfizer-BioNTech Vaccine Supply/Release – Distribution Metrics

2020 – Present

Delivery to Final Destination

> 163

Countries & Territories



>44K

Destinations

>600K

Boxes

3.22Bn

Dosages Manufactured

Across 5 Carriers in 1-4 Days

98.7% of shipments were delivered within **4 Days**

Product Quality Status

99.99%

Success rate*

**Success = shipment delivered & released or in transit & no alarms*

Freezer Farm Construction

Pfizer currently has 3,200 deep freezers – increasing to 5,500 by Q2 2022


N78009

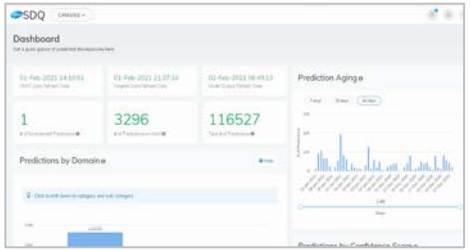

FRZ0113
FRZ0114
-80°C
-79°C


MEDIUM ULT
MEDIUM ULT
MEDIUM ULT
UN3481
UN3481
UN3481

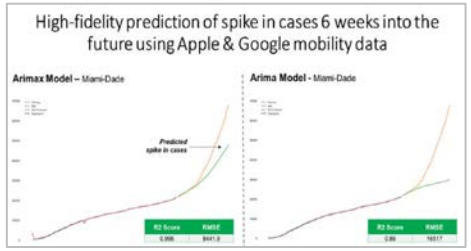
Digital, Data and Advanced Analytics Accelerating Pfizer's COVID Efforts

Supercomputing powers our research. Accelerated antiviral research from a few years to just 4 months.

Smart Data Query to quickly quality-check & analyze clinical trial data.



Real-time **predictive models** of COVID county-level attack rates to target clinical trial site selection & optimization.

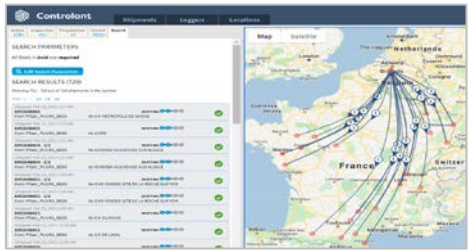


75% of **site monitoring** visits for vaccine study conducted remotely vs. ~17% pre-pandemic.

Augmented Reality to diagnose & repair equipment remotely in our labs and manufacturing sites.

Industry-first Digital Operations Center, helping deliver 3B vaccine doses in 2021.

Supply Chain Acceleration with end-to-end cold chain capabilities with IoT sensors and GPS tracking of temperatures in real-time.



COVID-19 Supply Dashboard as centralized information hub for production and fulfillment decisions.

Science will win…and Digital will help us do it faster.

Hospital Revenue Reconciliation

	Revenues (US$M)	% Operational Growth	% Reported Growth
2021 First Nine Months Revenue	**6,968**	**18%**	**21%**
Pfizer CentreOne (Included above)	1,348		
Meridian (Included above)	203		
2021 First Nine Months Revenue, Excluding Pfizer CentreOne and Meridian*	**5,417**	**7%**	**10%**

** Pfizer CentreOne moved to Chief Business Innovation Office effective fourth quarter of 2021.*
Meridian recast as discontinued operations due to pending sale to Altaris Capital Partners.