Pfizer Ecosystem

Pfizer Inc.
235 East 42nd Street
New York City, New York 10017
Phone: (212) 733-2323; www.pfizer.com

Outside Relationships

Regulators

US Regulators

Drug

- U.S. Food & Drug Administration (FDA) (New Drug Approval and Regulation, including Design, Testing, Quality, Safety, Labeling, Good Manufacturing Practices, Record-Keeping Promotion, Distribution, and Post-Market Surveillance)
- The Drug Enforcement Agency (DEA) (Dealer Registration, Security and Operating Standards for Sale, Packaging, Storage, and Distribution of Controlled Substances

Biosimilar *(a drug biologically similar to FDA approved drug)*

- FDA *(Approval of New Biosimilars)*

Sales & Marketing

- Federal Trade Commission (FTC) *(Advertising of Consumer Health Products; Anti-Kickbacks and Prevention of False Claims, Fraud and Abuse)*

Pricing & Reimbursement

- Centers for Medicare and Medicaid Services *(Drug Price Reporting, Discounted Pricing or Rebates on Purchases of Pharmaceutical Products under the Medicaid Drug Rebate Program, "Federal Ceiling Price" Drug Pricing Program, 340B Drug Pricing Program and Medicare Part D Program)*

Other

- U.S. Securities & Exchange Commission (SEC) *(Securities Disclosure & Financial Reporting Requirements; Anti-Bribery Requirements)*
- U.S. Environmental Protection Agency (EPA) *(Regulation of Discharges, Leaks, Emissions, Disposals, Storage of Particulate Matter, Hazardous Waste, and Toxic Substances in the Water, Air and Soil; Superfund Cleanup Requirement for Contamination)*

Capital

- Hedge Counterparties
- Commercial Banks
- Public Debt Holders

Suppliers

Pharma Suppliers

Active Pharmaceutical Ingredient and Chemical

- Tianjin Tianyao Pharmaceutical
- Shanghai Pharmaceutical *(Steroid API & Intermediate Products)*

Packaging

- Merck
- Corning

Waste Management

- WM HealthCare Solutions

Customers

Prescription Pharmaceutical Products Customers

Wholesale

- McKesson
- Amerisource Bergen
- Cardinal Health

Direct

- Retailers
- Hospitals
- Clinics
- Government Agencies
- Pharmacies
- Pharmacy Benefit Managers

Vaccine Products Consumers

Wholesale

- McKesson
- Amerisource Bergen
- Cardinal Health

Direct

- U.S. Centers for Disease Control and Prevention (Vaccines)
- Individual Provider Offices
- CVS Health
- Walgreens
- Integrated Delivery Networks
- Pharmacy Benefit Managers

Flows

- Foreign Currency and Interest Rate Derivatives
- Working Capital Financing
- Bond Financing
- Prescription Pharmaceutical Products Sales
- Pharmaceutical Chargebacks to Reimburse Wholesalers for Honoring Contracted Prices to Third Parties
- Performance-Based Contracts, Discounts, Rebates on Pharmaceutical Products for Medicare/Medicaid Patients (Depending on the Type of Drug, e.g., patented or unpatented)
- Pharmaceutical Ingredients and Other Supplies
- US Pharmaceuticals Product Regulation
- Vaccine Products Sales
- Foreign Pharmaceutical Products Regulation

Pfizer Inc. (Delaware Corporation)

Debt Structure

Debt ($37.417B @ 12/31/19) — Credit Ratings: Moody's A1; S&P AA-

$7B Revolving Credit Facility Expiring in 2024; $0 Outstanding	$8B Revolving Credit Facility Expiring in September 2020; $0 Outstanding	$537M Line of Credit $0 Outstanding	0.7% and 3.4% Senior Notes due 2021 ($3.153M)	0.3% and 1.0% Senior Notes due 2022 ($1.624M)	3.7% and 3.8% Senior Notes due 2023 ($2,892M)	3.9% and 4.4% Senior Notes due 2024 ($2,250M)	3.3% Senior Notes due 2026-2029 ($7,453M)	6.5% Senior Notes due 2034 ($750M)	5.8% and 6.0% Senior Notes due 2036 - 2040 ($8,566M)	3.5% Senior Notes due 2043-2044 ($3,568M)	4.1% and 4.2% Senior Notes due 2046-2049 ($4,565M)

Equity Structure

Equity

- **Share Repurchase Program** — *Authorization: $10 Billion; Remaining Authority: $5.3 Billion*
- **Preferred Stock** — *Authorized: 27 Million; Issued: 431 Million; Recordholders: Preferred Employee Stock Ownership Plan*
- **Common Stock** — *Authorized: 12 Billion; Outstanding: 5.534 Billion; Recordholders: 142,524*

Governance

Board of Directors

Albert Bourla, Chair (E)	W. Don Cornwell (GS, E, RC)	Helen H. Hobbs (GS, E, RC, ST)	James C. Smith (A, C, E)
Shantanu Narayen (E)	Dan R. Littman (GS, RC, ST)	Joseph J. Echevarria (A, GS, E)	Scott Gottlieb (RC, ST)
James M. Kilts (C)	Susan Hockfield (RC, ST)	Susan Desmond-Hellmann (GS, ST)	Committees: Audit (A), Compensation (C), Governance & Sustainability (GS), Executive (E), Regulatory & Compliance (RC), Science & Technology (ST)
James Quincey (C)	Ronald E. Blaycock (A, C)	Suzanne Nora Johnson (A, E, RC)	

Executive Management Committee

Albert Bourla *Chairman & Chief Executive Officer*	Bill Carapezzi *EVP, Global Services and Transformation*	John Young *Group President, Chief Business Officer*	Mikael Dolsten *Chief Scientific Officer and President, Worldwide Research, Development, and Medical for Pfizer*
Frank D'Amelio *CFO and EVP, Global Supply*	Lidia Foneseca *Chief Digital and Technology Officer, EVP*	Rady Johnson *EVP, Chief Compliance, Quality & Risk Officer*	Angela Hwang *Group President, Pfizer Biopharmaceuticals Group*
Sally Susman *EVP, Chief Corporate Affairs Officer*	Payal Sahni Becher *EVP, Chief Human Resources Officer*	Doug Lankler *EVP, General Counsel*	Rod Mackenzie *Chief Development Officer and EVP for Pfizer*

Human Resources

- Global Talent Strategy
- Total Rewards
- Colleague Experience
- Diversity & Inclusion

Global Business Services/ Transformation

- Global Procurement
- Global Financial Shared Services
- Human Resources Operations
- Real Estate
- Financial Project Management Office
- Global Supply

Finance and Accounting

- Audit
- Controllership
- Analytics
- Tax
- Operations Planning & Analysis
- Insurance
- Treasury

Digital and Technology

- Digital Strategy
- App Development
- Data Analytics
- Robotics and Automation

Corporate Matters

Research & Development

- Global Product Development
- Clinical Development and Strategy
- Regulatory Activities
- Operational Execution of Clinical Trials (in Worldwide R&D and Medical and in Late-Stage Assets in Biopharma Portfolio)
- Worldwide Research, Development and Medical
- Biopharma Research and Early-Stage Development
- External R&D Innovation
- Pharmaceutical Sciences
- Medical Support
- Large and Small Molecule Discovery Development
- Centers for Therapeutic Innovation

Strategy

- Strategy
- Consulting
- Business Development
- Business Assessment
- Portfolio & Decision Analysis
- Global Commercial Operations
- Medicine Design
- Safety
- Facilities
- Finance
- Digital
- Drug Safety R&D
- Global Pharmacovigilance Processing

Legal / Compliance / Risk

- Governance / Ombudsman
- Litigation Management
- Intellectual Property
- Regulatory Quality Assurance
- Global Compliance
- Contract Management

Corporate Affairs

- Global Policy
- Communications
- Government Relations
- Investor Relations
- U.S. Patent Office Relations
- Corporate Responsibility

Operations

Biopharma | *2019 Revenues: $39.419 Billion*

Biopharma is a science-based medicines business that includes six business units – Oncology, Inflammation & Immunology, Rare Disease, Hospital, Vaccines, and Internal Medicine. Each business unit is committed to delivering breakthroughs that change patients' lives.

Internal Medicine	Oncology	Hospital	Vaccines	Inflammation & Immunology	Rare Disease
Includes Innovative Brands from the Cardiovascular, Metabolic and Pain Therapeutic Areas as Well as Regional Brands	Includes Innovative Oncology Brands, Small Molecules, Immunotherapies, Biosimilars Across a Wide Range of Cancers	Includes Pfizer's Global Portfolio of Sterile Injectable and Anti-Infective Medicines, as Well as Pfizer CentreOne, Pfizer's Contract Manufacturing and Active Ingredient Sales Operation	Includes Innovative Vaccines Brands Across All Ages – Infants, Adolescents and Adults -- pneumococcal disease, meningococcal disease and tick-borne encephalitis, with a Pipeline Focus on Health-Care Acquired Infections and Maternal Health	Includes Innovative Brands and Biosimilars for Chronic Immune and Inflammatory Diseases	Includes Innovative Brands for a Number of Therapeutic Areas with Rare Diseases, Including Amyloidosis, Achondroplasia Hemophilia, and Endocrine Diseases
Products	**Products**	**Products**	**Products**	**Products**	**Products**
Eloquis® (Blood Thinner)	Ibrance® (Breast Cancer Treatment)	Sulperazon® (Antibiotic)	Prevnar 13®/ Prevenar 13® (Pneumococcal Vaccine)	Xeljanz® (Arthritis Treatment)	Vyndaqel®/ Vyndamax® (Heart Failure Treatment)
Chantix® /Champix® (Smoking Cessation)	Sutent® (Pancreatic Cancer Treatment)	Medrol® (Anti-Inflammatory Steriod)	FSME-IMMUN® (Tick-Borne Encephalitis Vaccine)	Enbrel® (Arthritis Treatment)	BeneFIX® (Blood Clotting Medication)
Pemirine® (Vaginal Cream)	Xtandi® (Prostate Cancer Treatment)	Vfend® (Anti-Fungal Infection Drug)	Nimenrix® (Meningococchal Vaccine)	Inflectra® (Arthritis and Crohn's Disease Treatment)	Genotropin® (Human Growth Hormone)
	Xalkori® (Lung Cancer Treatment)	Zithromac® (Oral Antibiotic)	Trumenba® (Meningococchal Vaccine)	Eucrisa® (Ointment to Treat Eczema / Itching)	Refacto AF®/ Xyntha® (Blood Clotting Medication)
	Inlyta® (Kidney Cancer Treatment)		BNT162b2® (Genetic-Based Covid-19 Vaccine) (In Partnership with BioNTech)		
	Braftovi® + Mektovi® (Skin Cancer Treatment)				
	Recent Developments				**Recent Developments**
	Acquired Array BioPharma, Inc. (Small Molecule Medicines for Cancer Treatment)				Acquired Therachon Holding AG (Clinical Stage Biotechnology Company Focused on Rare Diseases—Short-Limb Dwarfism)

Upjohn Current State

Upjohn | *2019 Revenues: $10.2 Billion*

Upjohn is a global, primarily off-patent branded and generic medicines business, which includes a portfolio of 20 globally recognized solid oral dose brands, as well as a U.S.-based generics platform, Greenstone, used to treat non-communicable diseases across a broad range of therapeutic areas.

Cardiovascular	Pain and Neurology	Psychiatry	Urology	Ophthalmology
Includes Potential Therapies for Patients with a Range of Metabolic and Cardiovascular Risk Factors, and Explores the Areas of Heart Failure and Non-Alcoholic Liver Inflammation and Damage	Includes Exploration of Parkinson's, Alzheimer's, and Huntington's Disease, as Well as Conducting Research into Trans-Diagnostic Domains, where Pfizer Explores How Cognition, Anxiety, and Motivation Correlate to the Manifestation of a Neuropsychiatric Disorder and Their Impact on a Patient's Quality of Life	Includes Treatments for Central Nervous System Disorders, Including Epilepsy, Schizophrenia, Manic or Dipolar Disorders, Alzheimer's Disease, Depression, Obsessive-Compulsive Disorder, Post-Traumatic Stress Disorder, and Other Anxiety Disorders	Includes Treatment for Erectile Disfunction	Includes Treatment of Certain Types of Glaucoma and Other eye Diseases Such as Ocular Hypertension
Products	**Products**	**Products**	**Products**	**Products**
Lipitor® (Cholesterol Medication)	Lyrica® (Medication for Pain Caused by Nerve Damage Due to Diabetes, Shingles, Infection or Spinal Cord Injury)	Efflexor® (Anti-Depressant)	Viagra® (Erectile Dysfunction Treatment)	Xalaxtan®/ Xalacom® (High Eye Pressure Treatment for Glaucoma Patients)
Norvasc® (High Blood Pressure and Chest Pain Treatment)	Celebrex® (Arthritis and Joint Pain Treatment)	Zoloft® (Anti-Depressant and Anxiety)		
Revaltio® (Erectile Dysfunction Injection)		Xanax® (Anxiety Treatment)		

Other (2019 Revenues: $2.098 Billion)

New Consumer Healthcare Joint Venture

- GSK 68%
- Pfizer 32%
- GSK Consumer Healthcare JV
  - Over-the-Counter Pain Relief, Respiratory, Vitamins, Minerals and Supplements, Therapeutic Oral Health

Viatris Business Combination

- Pfizer Shareholders 57%
- Mylan Shareholders 43%
- Viatris
  - Combination of Upjohn and Mylan

Upjohn Future State

VIATRIS™

Collaboration, Co-Promotion and Alliance Agreements

- AKCEA-ANGPTI3-LRx (Investigational Antisense Therapy for Cardiovascular and Metabolic Diseases)
- Bavencio (Skin Cancer Treatment)
- Eloquis (Blood Thinner)
- Xtandi (Prostate Cancer Treatment)
- BNT162b2 (Genetic-Based Covid-19 Vaccine) (In Partnership with BioNTech)

Outside Relationships

Customers

Consumer Healthcare Customers

- Retailers
- Independent Pharmacies
- Retail Chain Pharmacies
- Hospitals
- Physicians' Offices
- Wholesale Distributors

Sales of Over-the-Counter Analgesics/ Pain Relievers, Cold and Flu Medicine, Vitamins, Lip Balms, and Other Consumer Health Products (Advil®, Caltrate®, Centrum®, Chapstik®, Emergen-C®, Nexium 24 Hour®, Robitussen®, and Therma-Care ®)

Professional Services

- Ogilvy (Brand, Advertising, Public Relations, Lobbying)
- KPMG (Auditors)
- Duberstein (Lobbying)
- Clifford Chance (Legal)
- DLA Piper (Legal)
- Kaye Scholer (Legal)
- Quinn Emanuel (Legal)
- Ropes & Gray (Legal)
- Skadden (Legal)
- White & Case (Legal)
- Wachtell Lipton (Legal)

Suppliers

Alliances

- Merck KGaA (Bavencio)
- BMS (Eloquis)
- Astellas (Xtandi)
- BioNTech (Covid-19 Vaccine)

Capital

Significant Shareholders

- Vanguard Group (7.5%)
- SSgA Funds Management (5.38%)
- BlackRock Fund Advisors (5.01%)
- Wellington Management (4.51%)
- Capital Research & Management (4.40%)
- Institutional Ownership: 71.56%

Regulators

Securities Regulators

- US Securities and Exchange Commission
- New York Stock Exchange

U.S. and Foreign Patent & Trademark Offices

Flows

- Securities Regulation and New York Stock Exchange Listing Rules
- Common Stock Repurchases
- Equity Capital
- Professional Services
- Patent Registrations
- Worldwide Exclusive License
- Joint Development , Promotion and Commercialization Collaboration Agreement

Akcea Therapeutics, Inc.

Key Company Data

Share Data

- Stock Exchange: New York Stock Exchange
- Ticker Symbol: PFE
- Share Price: $38.73 (as of 11/10/2020)
- Earnings Per Share: $1.54 (Trailing 12 Months) and $2.87 (2019 Diluted Basis)
- Forward Annual Dividend: $1.52
- Market Capitalization: $217.889 Billion

Financial Highlights

Results of Operations

- 2019 Revenues: $51.75 Billion
- Cost of Sales: $10.22 Billion
- Operating Income: $41.53 Billion
- SG&A: $14.35 Billion
- Net Income: $16.27 Billion

Financial Condition

- Total Assets: $167.49 Billion
- Total Liabilities: $104.04 Billion
- Long Term Debt $35.96 Billion:
- Equity: $63.45 Billion

Cash Flow

- Cash Flow from Operations: $12.6 Billion
- R&D Expense: $8.7 Billion

Revenue by Region

- U.S.: 46%
- China: 9%
- Japan: 8%
- Other: 37%

Competitors

- Generic Brands
- Merck
- Novartis
- Bristol-Myers Squibb
- Roche
- GlaxoSmithKline
- Amgen
- Takeda
- Bayer
- Eli Lilly
- Cipla

Resources

- Employees: 88,300
- Manufacturing Sites: 49 (Includes 7 Upjohn Plants)
- Countries Where Products Sold: 125
- Products Generating at Least $1 Billion: 8
- Projects in Clinical Research and Development: 95
- 2019 R&D Expense: $8.7 Billion

Recent Developments

On November 9, 2020, Pfizer announced that its genetic-based mRNA COVID-19 vaccine candidate was more than 90% effective in interim analysis from Phase 3 clinical trials.

Foreign Regulators

Product Safety	European Union and Japan *(Product Safety Regulation, including Post-Approval Safety and Efficacy Studies, Adverse Drug Reaction Reporting and Monitoring)*
New Drug Approvals	European Union *(Drug Approvals Under the Mutual Recognition Procedure, the Decentralized Procedure, or the EU Centralized procedure)*; China Food and Drug Administration (CFDA) *(Approvals of Domestic and Imported New and Generic Drugs, Clinical Trial Authorization, Recording of Bioequivalence Studies of Generics, and Fast Rack Approval for Innovative Drugs in Emergencies)*; Pharmaceuticals and Medical Device Agency of Japan (PMDA) *(Regulates Clinical Studies, Drug Approvals, Post Marketing Reviews and Pharmaceutical Safety)*
Pricing & Reimbursement	All Nations *(Pharmaceutical Prices and Patient Reimbursement Regulation)*
Transparency	All Nations *(Disclosures of Transfers of Value by Drug Makers to Healthcare Providers)*

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