



Pfizer And MIT Break Ground On New Research Units In Kendall Square

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10-year lease marks a strategic partnership between the academic research community and industry to boost innovation; building completion expected at end of 2013

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(BUSINESS WIRE)--Pfizer Inc. and the Massachusetts Institute of Technology (MIT) today held the official groundbreaking of the new location of Pfizer's Cardiovascular, Metabolic and Endocrine Diseases (CVMED) and Neuroscience research units at 610 Main Street, Cambridge, MA.

In September, Pfizer announced it had entered into a 10-year lease agreement with MIT for more than 180,000 square feet. Taking part in the groundbreaking event were: Pfizer Board Member Dennis Ausiello, Physician-in-Chief, Massachusetts General Hospital; Chief Scientific Officer, Partners Healthcare; and Jackson Professor of Clinical Medicine, Harvard Medical School; Pfizer President of Worldwide Research and Development Mikael Dolsten; other members of the company's Executive Leadership Team; MIT President Susan Hockfield; Massachusetts Governor Deval Patrick; and Cambridge Mayor David Maher.

Dr. Allen Krieger¹, who is living with early-stage Alzheimer's disease, also attended the ceremony with his wife Jeanne, along with Alzheimer's Association Massachusetts/New Hampshire chapter Vice President of Medical and Scientific Affairs, Jerry Flaherty.

In February Pfizer announced a strategic shift in research and development, to focus the company's efforts on a smaller number of research areas where the potential for impact is greatest, including its CVMED and Neuroscience research units. As part of this shift,

Pfizer announced it would substantially boost its presence in Cambridge by moving these two important research units there. This relocation makes Pfizer the second largest biopharmaceutical company in Massachusetts in terms of number of employees.

“We deliberately chose to move to Cambridge, MA, as a key part of our research and development strategy, in order to foster productive collaborations between our drug discovery experts and the outstanding scientists of Cambridge’s world-class institutions,” said Pfizer Worldwide R&D President Mikael Dolsten.

“This is a very exciting period in Pfizer research and development during a time of great change while we strengthen our innovative core with the goal of delivering the best medicines to patients,” said Dr. Dolsten.

Pfizer plans to bring around 400 new research jobs to Cambridge. In addition to relocating key Pfizer scientists to the area, the company anticipates hiring a significant number of scientists for the two research units, including biologists, chemists and individuals with other areas of research expertise.

“Physical proximity to the medical R&D community in Massachusetts is designed to encourage frequent and meaningful relationships with leading biomedical research institutions,” said Rod MacKenzie, senior vice president of Pfizer PharmaTherapeutics R&D.

“By bringing together our drug discovery scientists with the best contemporary biologists and scientific minds in Cambridge, we aim to provide the most stimulating environment for our researchers to invent the next generation of medicines. Tackling the symptoms of diabetes and moving to prevention; reducing the symptoms and slowing disease progression of Alzheimer’s disease; taking the control of lipids and cardiovascular risk reduction to unprecedented new levels - the opportunities to positively impact human health are endless,” said Mr. MacKenzie.

“It is great news that Pfizer is boosting its presence in Massachusetts and bringing close to 400 new jobs here,” said Governor Deval Patrick. “Companies like Pfizer know that Massachusetts can’t be beat when it comes to providing a high-quality workforce and high-quality of life, thanks to our nation-leading investments in education, health care and innovation.”

“Kendall Square’s thriving innovation cluster makes a strong case for the creative power of proximity. Pfizer has supported MIT research for more than a decade, and we are convinced that establishing their new research facility right next door will accelerate the

cycle of discovery and innovation. Connecting MIT's pioneering research with Pfizer's commitment to delivering real-world solutions for patients is a potent formula for impact," said MIT President Susan Hockfield.

"We're thrilled to see Pfizer expand its footprint in the City of Cambridge, bringing new jobs and resources to our community. We're also grateful to MIT for serving as the catalyst for this initiative and for its role in continuing to grow our innovation economy," said Mayor David Maher.

Also based in the Cambridge/Boston area are Pfizer's BioTherapeutics Research & Development group and the Boston Center for Therapeutic Innovation.

While the new facility is being built, the CVMED research unit will be based in an interim space at Pfizer's location at 620 Memorial Drive in Cambridge, MA. The Neuroscience unit also will relocate to interim space in Cambridge in the second quarter of 2012. Pfizer will move into the new space when it is completed, which is anticipated to occur in the fourth quarter of 2013.

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At Pfizer, we apply science and our global resources to improve health and well-being at every stage of life. We strive to set the standard for quality, safety and value in the discovery, development and manufacturing of medicines for people and animals. Our diversified global health care portfolio includes human and animal biologic and small molecule medicines and vaccines, as well as nutritional products and many of the world's best-known consumer products. Every day, Pfizer colleagues work across developed and emerging markets to advance wellness, prevention, treatments and cures that challenge the most feared diseases of our time. Consistent with our responsibility as the world's leading biopharmaceutical company, we also collaborate with health care providers, governments and local communities to support and expand access to reliable, affordable health care around the world. For more than 150 years, Pfizer has worked to make a difference for all who rely on us. To learn more about our commitments, please visit us at www.pfizer.com.

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This document contains forward-looking information about anticipated results of future performance based on management's plans and assumptions. Such forward-looking statements involve substantial risks and uncertainties. A description of risks and uncertainties can be found in Pfizer's Annual Report on Form 10-K for the fiscal year ended December 31, 2010 and in its reports on Form 10-Q and Form 8-K.

1 Dr Krieger graduated with a PhD from MIT before joining American Science & Engineering, where he became Senior Vice President in charge of the Space Science Division and elected chairman of the solar physics division of the American Astronomical Society, and a fellow of the American Physical Society. He has also been active in SPIE (the society for optical engineering) and worked as a consultant on X-ray optics for a variety of federal government agencies (mainly NASA, DOE, and DOD).

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