



Pfizer Announces New Strategic Partnerships With ICON And PAREXEL International Corporation

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Streamlining Clinical Trial Execution to Improve Focus, Flexibility and Performance

"The two-partner model will simplify our processes, significantly reducing the number of external service providers we use for clinical trial execution, and clarify accountability in risk and quality management,"

(BUSINESS WIRE)--Pfizer Inc. today announced strategic partnerships with ICON plc and PAREXEL International Corporation, both of which will serve as strategic providers of clinical trial implementation services over a five-year period beginning in June 2011. The new partnerships will be fully implemented over an 18-to-24 month period.

The ICON and PAREXEL alliances reflect Pfizer's recent commitment to strengthen the performance of its innovative core. Pfizer announced in February a comprehensive program of change in R&D to sharpen research focus, deliver differentiated innovation, and create a more flexible cost base through external partnerships for certain R&D services. The new partnership model for clinical trial execution will enable Pfizer to focus internally on its core capability in clinical trial design, while leveraging the strengths and scale of ICON and PAREXEL to implement clinical development programs with greater efficiency and rigor. Going forward, Pfizer's externalization efforts will make it possible to adjust investment and activity according to the changing needs of the portfolio.

"We conducted a thorough selection process to find the right partners and selected ICON and PAREXEL because of the strength of their services and their steadfast commitment to

quality and regulatory compliance, a deep belief in collaboration, and a strong drive to deliver success,” said John Hubbard, Ph.D., senior vice president of Development Operations. The Pfizer partnership incentivizes ICON and PAREXEL to excel on four key parameters: quality, speed, cost management and innovation.

The new strategic partnership model does not substantially change the proportion of clinical trial implementation services that Pfizer outsources. Pfizer will retain scientific ownership of the clinical development process, and maintain strict oversight and quality standards relating to patient safety and regulatory compliance. “The two-partner model will simplify our processes, significantly reducing the number of external service providers we use for clinical trial execution, and clarify accountability in risk and quality management,” said Dr. Hubbard.

Pfizer Inc.: Working together for a healthier world™

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

About ICON plc

ICON plc is a global provider of outsourced development services to the pharmaceutical, biotechnology and medical device industries. The Company specializes in the strategic development, management and analysis of programs that support clinical development - from compound selection to Phase I-IV clinical studies. ICON currently has approximately 7,700 employees, operating from 77 locations in 39 countries. www.iconplc.com

About PAREXEL International

PAREXEL International Corporation is a leading global bio/pharmaceutical services organization, providing a broad range of knowledge-based contract research, consulting, and medical communications services to the worldwide pharmaceutical, biotechnology and medical device industries. Committed to providing solutions that expedite time-to-market and peak-market penetration, PAREXEL has developed significant expertise across the development and commercialization continuum, from drug development and regulatory consulting to clinical pharmacology, clinical trials management, medical education and reimbursement. Perceptive Informatics, Inc., a subsidiary of PAREXEL, provides advanced technology solutions, including medical imaging, to facilitate the clinical development process. Headquartered near Boston, Massachusetts, PAREXEL operates in 71 locations throughout 52 countries around the world, and has approximately 10,350 employees. For more information about PAREXEL International visit www.PAREXEL.com.

DISCLOSURE NOTICE: The information contained in this release is as of May 26, 2011. Pfizer assumes no obligation to update forward-looking statements contained in this release as the result of new information or future events or developments.

This release contains forward-looking information about Pfizer's strategic partnerships with ICON plc and PAREXEL International Corporation relating to the execution of certain clinical trials, including their potential benefits, that involves substantial risks and uncertainties. Such risks and uncertainties include, among other things, the uncertainties and variables inherent in research and development as well as other risks and uncertainties that are described 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.

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