



Pfizer Says Research and Development Head John LaMattina Will Retire This Year

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Company to Focus on Accelerating Development and Commercialization of Strong Early- and Mid-Stage Pipeline Pfizer Also Announces Resignation of Chief Financial Officer Alan Levin, Who Will Continue as CFO Until Successor is Named

(BUSINESS WIRE)--Pfizer said today that the President of Pfizer Global Research and Development, Dr. John LaMattina, who made many important contributions to the Company's research division throughout his 30-year career, will retire from Pfizer by the end of this year. The company will begin a search both inside and outside the company for his successor, and Dr. LaMattina has agreed to remain during this period to ensure a smooth transition.

"Science is at the heart of Pfizer, where world-class scientists use cutting-edge technologies to find new cures for diseases that cut short far too many lives," said Jeff Kindler, Pfizer's Chairman and Chief Executive Officer. "Pfizer now has a significant array of early- and mid-stage product candidates across a range of important therapeutic areas, and John has made a critical contribution to building this foundation. With that in place, John felt it was the right time to retire as we look to the future and accelerate the development of our most promising compounds so that they will be ready for commercialization as rapidly as possible.

"The depth of our pipeline cuts across a broad range of therapeutic areas, and we have significant new scientific platforms for viral disease, autoimmune disease, cancer, pain, and cardiovascular disease, among others. The importance of the medicines in our pipeline is reflected by the FDA granting priority review for three of our most recent discoveries - Sutent for cancer, Chantix for smoking cessation and maraviroc, which, if approved, would be the first member of a new class of oral HIV medicines in more than a

decade.

“During John’s tenure we have grown our pipeline in oncology while substantially increasing our investment in biologics and vaccines, where we see attractive opportunities to combine our science with new technologies. Our progress in oncology, which was a relatively small program just 10 years ago, is especially noteworthy, and we are now in an excellent position to deliver important new cancer medicines. Our latest research will be highlighted in June at the American Society of Clinical Oncology’s annual meeting where a total of 39 abstracts, including 25 sponsored by Pfizer, have been accepted for presentation,” Kindler added.

Pfizer’s research now includes 249 total programs with new therapies in development for obesity, diabetes, rheumatoid arthritis, schizophrenia, oncology, liver disease, HIV and Alzheimer’s disease, among others. To further enhance the productivity of the R&D organization, Pfizer announced a series of initiatives at its January 22 analyst meeting, including site consolidations. There continues to be good progress on executing these plans, with, for example, a high rate of acceptance by Ann Arbor colleagues who have been offered the opportunity to relocate to other Pfizer R&D sites.

Mr. Kindler said that while the company continues to invest in its internal scientific capability, it will also be very active in pursuing scientific innovations and new technologies outside the company, and expanding the company’s collaborations with world-class research and academic institutions.

“John was instrumental in the March launch of the Pfizer Incubator, established to fund early-stage development and technology projects at the Pfizer campus in La Jolla, California, as well as Pfizer’s wide-ranging collaboration with the Scripps Research Institute,” said Kindler. “We intend to make our internal capability even more effective by tapping into the best scientific capability outside our walls – wherever it exists. That’s why we are reaching out to scientists around the world. And we’ll continue to focus on making Pfizer the destination of choice for high-caliber scientists. We look forward with great optimism to what our scientists will achieve in the years ahead.”

“To all my colleagues at Pfizer who have contributed to our work in fighting disease and advancing medical science, I offer my thanks for your dedication, talent and commitment to helping patients around the world,” said John LaMattina. “We are applying our science and gaining insights into the human body, genetics and the root causes of disease that we could not have imagined a decade ago. We have also taken a series of actions to streamline how we work, improve our productivity and restock our pipeline. Under Jeff

Kindler's leadership, we are building on that progress with initiatives that will simplify our structure even more, consolidate major research programs at four principal sites and put each of our therapeutic areas under a single, accountable leader.

"With this strong foundation in place, I believe that now is the time for a leadership transition, so that we have the right leader in place to bring our innovative new medicines forward. I have every confidence that this outstanding organization will capitalize on all the opportunities now before it," he added.

Pfizer also announced that, after a distinguished career in which he made important contributions, Chief Financial Officer Alan Levin has resigned to pursue career opportunities outside Pfizer.

"Alan Levin is a world-class financial executive whose skill, professionalism and strength of character made him an outstanding Pfizer leader and colleague," said David Shedlarz, Vice Chairman. "He served with distinction in our treasury and finance operations and led initiatives to make them into Centers of Excellence, bringing a broad and deep understanding of all aspects of global finance, as well as the highest degree of integrity, to every assignment. In the last several years, he played a key role in leveraging our financial strength on behalf of Pfizer shareholders through our share repurchase program and enhanced dividend. We are grateful that Alan has agreed to continue in his position while we conduct a search for a new Chief Financial Officer, and his commitment to a seamless transition is yet another example of the dedication to Pfizer that he showed throughout his career. We thank Alan for all of his contributions and wish him every success in his future business endeavors."

"I have been fortunate to work with many outstanding colleagues at this great company," said Alan Levin. "Pfizer has grown in ways that none of us could have imagined, but always with a keen focus on serving patients and doing everything we can to address unmet medical needs. My colleagues in Finance, both in the U.S. and around the world, do an extraordinary job of managing the array of financial issues and challenges that come with a global corporation of Pfizer's size and complexity. I am proud of their dedication and of our many accomplishments. With a strong finance organization in place, and after 20 years of service with Pfizer, I feel that now is the appropriate time for me to explore career opportunities outside of the company. I have the deepest admiration for Pfizer and look forward to its success in the future."

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