



# Pfizer And Hisun Announce Progress On Potential Joint Venture To Increase Access To High Quality Branded Generic Medicines

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Pfizer Inc. (NYSE Code: PFE) and Zhejiang Hisun Pharmaceutical (SSE Code: 600267), a leading pharmaceutical company in China, today signed a framework agreement, advancing their previously announced memorandum of understanding (MOU) to establish a joint venture to develop, manufacture and commercialize off-patent pharmaceutical products in China and global markets. The framework agreement builds upon the MOU, and is an important milestone in the formation of a joint venture between the two companies. This potential partnership would aim to strengthen the ability of both companies to reach more patients with high-quality medicines in the branded generics arena.

The agreement signing took place at the Sino-US Economy & Trade Forum held in Los Angeles during the U.S. visit of Mr. Xi Jinping, the Vice President of China. Mr. Xi Jinping, Mr. John Bryson, U.S. Secretary of Commerce, and other senior officials from the Chinese and U.S. governments attended the event. Mr. Bai Hua, Chairman of Hisun Pharmaceutical, and Dr. Xiaobing Wu, Country Manager of Pfizer China, participated in

the signing ceremony.

According to the framework agreement, the potential joint venture will be named “Hisun Pfizer Pharmaceutical Co., Ltd.” Hisun will own 51% and Pfizer will own 49%, and the aggregate investment and registered capital will be USD 295 million and USD 250 million respectively. Both parties could contribute selected existing products, manufacturing sites, cash and other relevant assets after the joint venture is formed.

The potential joint venture is subject to the satisfaction of certain closing conditions, including approval of relevant government authorities in China.

### **About Zhejiang Hisun Pharmaceuticals**

Founded in 1956, the mission for Zhejiang HISUN Pharmaceuticals Co., Ltd. (stock code 600267) hereinafter called “HISUN”) is one of “To be persistent in pharmaceutical innovation for humans’ well-being”. The company's vision is to become “a widely respected global pharmaceutical provider”. It focuses on the integration of pharmaceutical research and development (R&D) with production resources in order to provide its global customers with outstanding products and services. To date, over 40 of the company's products have passed certification by the FDA (U.S.), EDQM (EU), TGA (Australia), KFDA(Korea), etc., and are sold to more than 30 countries worldwide. To learn more about Hisun, please visit <http://www.hisunpharm.com/>.

### **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](http://www.pfizer.com)

### ***PFIZER DISCLOSURE NOTICE:***

*This information contained in this release is as of February 17, 2012. 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 a potential joint venture between Pfizer and Zhejiang Hisun Pharmaceuticals (Hisun) including, among other things, the anticipated benefits thereof, that involves substantial risks and uncertainties. Such risks and uncertainties include, among other things, whether and when Pfizer and Hisun will enter into a definitive agreement establishing a joint venture; whether and when Pfizer and Hisun will satisfy the conditions to closing, including approval by the relevant government authorities in China; as well as the risks and uncertainties inherent in research and development, manufacturing and marketing, including, among other things, competitive developments, general economic, political, business, industry, regulatory and market conditions, and the other risks and uncertainties set forth 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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