Pfizer Reports Fourth-Quarter and Full-Year 2013 Results; Provides 2014 Financial Guidance

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Fourth-Quarter 2013 Reported Revenues(1) of $13.6 Billion; Full-Year 2013 Reported Revenues(1) of $51.6 Billion Fourth-Quarter 2013 Adjusted Diluted EPS(2) of $0.56, Reported Diluted EPS(1) of $0.39; Full-Year 2013 Adjusted Diluted EPS(2) of $2.22, Reported Diluted EPS(1) of $3.19 Repurchased $4.6 Billion and $16.3 Billion of Common Stock in Fourth-Quarter and Full-Year 2013, Respectively; Returned Approximately $23 Billion to Shareholders Through Share Repurchases and Dividends in 2013 Provides 2014 Financial Guidance

NEW YORK--(BUSINESS WIRE)-- Pfizer Inc. (NYSE: PFE) reported financial results for fourth-quarter and full-year 2013. As a result of the full disposition of Zoetis(3) on June 24, 2013, the financial results of the Animal Health business are reported as a discontinued operation in the consolidated statements of income for full-year 2013, and fourth-quarter and full-year 2012. Results and guidance are summarized below.

OVERALL RESULTS ($ in millions, except
per share amounts)

	Fourth-Quarter		Full-Year	
	2013			
		2012		

Change

2013

2012

Change

Reported Revenues(1)
$ 13,558

$ 13,891

(2%)
$ 51,584

$ 54,657

(6%) Adjusted Income(2) 3,686 3,391 9% 15,288 15,749 (3%) Adjusted Diluted EPS(2) 0.56 0.46 22% 2.22 2.10 6% Reported Net Income(1) 2,568 6,315 (59%) 22,003 14,570 51% Reported Diluted EPS(1) 0.39 0.85 (54%) 3.19 1.94 64% BUSINESS UNIT(4) REVENUES ($ in millions)
Favorable/(Unfavorable)

Fourth-Quarter Full-Year
2013

2012 % Change 2013 2012 % Change
Total

Oper.

Total

Oper.

Primary Care $ 3,442 $ 3,833 (10%) (8%) $ 13,272 $ 15,558 (15%) (13%) Specialty Care 3,397 3,668 (7%) (5%) 13,288 14,151 (6%) (4%) Emerging Markets 2,749 2,652 4% 9% 10,215 9,960 3% 6% Established Products 2,424 2,370 2% 6% 9,457 10,235 (8%) (5%) Consumer Healthcare 943 936 1% 2% 3,342 3,212 4% 5% Oncology 468 370 26% 29% 1,646 1,310 26% 29% Other(5) 135 62 * * 364 231 58% 57% Total $ 13,558 $ 13,891 (2%) 1% $ 51,584 $ 54,657 (6%) (4%)

* Calculation not meaningful.

SELECTED ADJUSTED COSTS AND EXPENSES(2) ($ in millions)

(Favorable)/Unfavorable

Fourth-Quarter Full-Year 2013 2012 % Change 2013 2012 % Change

Total

Oper.

Total

Oper.

Cost of Sales(2) $ 2,672 $ 2,686 (1%) 5% $ 9,273 $ 9,492 (2%) 2% Percent of Revenues(2) 19.8 % 19.3 % N/A N/A 18.0 % 17.4 % N/A N/A SI&A Expenses(2) 4,093 4,276 (4%) (2%) 14,172 15,029 (6%) (5%) R&D Expenses(2) 1,790 1,884 (5%) (4%) 6,554 6,958 (6%) (6%) Total $ 8,555 $ 8,846 (3%) — $ 29,999 $ 31,479 (5%) (3%) Effective Tax Rate(2) 27.7 % 29.7 % 27.5 %

28.7 %

2014 FINANCIAL GUIDANCE(6)

Pfizer's 2014 financial guidance is summarized below.

Adjusted Revenues(2) $49.2 to $51.2 billion Adjusted Cost of Sales(2) as a Percentage of Adjusted Revenues(2) 19.0% to 20.0% Adjusted SI&A Expenses(2) $13.5 to $14.5 billion Adjusted R&D Expenses(2) $6.4 to $6.9 billion Adjusted Other (Income)/Deductions(2) Approximately $100 million Effective Tax Rate on Adjusted Income(2) Approximately 27.0% Reported Diluted EPS(1) $1.57 to $1.72 Adjusted Diluted EPS(2) $2.20 to $2.30

EXECUTIVE COMMENTARY

Ian Read, Chairman and Chief Executive Officer, stated, “The just-completed year was highlighted by solid financial performance and shareholder-friendly capital allocation, a strengthening of our innovative core as well as the formation of our new commercial structure designed to enable each business to have a sharper focus on its distinct market opportunities and challenges.”

“We enter 2014 with confidence in the competitive positioning of our commercial businesses, the prospects for our recently launched products and the strength of our research pipeline. We remain focused on those areas and opportunities we believe will continue to create value for our shareholders, and we seek to identify additional opportunities that will strengthen our innovative and established pharmaceutical businesses as well as our Consumer business. We will focus on advancing science and innovation to deliver new therapies in areas with unmet need and ensuring our shareholders' capital is allocated toward the most attractive opportunities for value creation.”

Mr. Read continued, “During 2014, we expect to report on several, important clinical data readouts for our mid- and late-stage pipeline compounds. In the near term, we expect to report top-line results for the Phase 2 study for palbociclib in patients with post-menopausal, ER-positive, advanced breast cancer and for the CAPiTA study for Prevnar 13 in adults age 65 and older. In addition, we anticipate data presentations at upcoming medical conferences of Phase 2b data for bococizumab, our PCSK9 inhibitor for LDL cholesterol reduction, and Phase 2a data for our staphylococcus aureus vaccine. During the second quarter, we anticipate reporting top-line results for two pivotal Phase 3

studies for Xeljanz in psoriasis."

"We see attractive opportunities globally to deliver value to patients, payors and other stakeholders through a combination of innovative, established and over-the-counter pharmaceutical products. I believe we have the business structure, leadership team and financial capability firmly in place to facilitate our continued success," Mr. Read concluded.

Frank D'Amelio, Chief Financial Officer, stated, "For full-year 2013, I am pleased with our financial performance, our strategic accomplishments and our ability to continue delivering shareholder value through prudent capital allocation. Regarding our financial performance, we achieved or exceeded all elements of our 2013 financial guidance despite an operating environment that remains challenging. We completed two important strategic initiatives in 2013: the separation of our Animal Health business through the disposition of Zoetis(3), and the formation of the new commercial structure that was successfully implemented at the start of 2014. Finally, we delivered significant shareholder value through share repurchases and dividends. With our strong operating cash flow as well as the proceeds generated from the separations of our Nutrition and Animal Health businesses, we repurchased $16.3 billion of our common stock in 2013. As a result of those share repurchases as well as Pfizer common stock tendered in the Zoetis(3) exchange offer, we reduced the number of shares of outstanding common stock by approximately one billion, or 13%, in 2013 compared to year-end 2012. In addition, we paid $6.6 billion in dividends. In total, we returned approximately $23 billion to shareholders through share repurchases and dividends in 2013."

"We are also providing our 2014 financial guidance, including ranges for adjusted revenues(2) of $49.2 to $51.2 billion and for adjusted diluted EPS(2) of $2.20 to $2.30. Our guidance for adjusted revenues(2)reflects the anticipated negative impact of approximately $3.0 billion due to recent and expected product losses of exclusivity, as well as the expiration and near-term termination of certain collaboration agreements that continue to significantly negatively impact alliance revenue, partially offset by anticipated revenue growth from certain other products. We expect adjusted R&D expenses(2) to be between $6.4 billion and $6.9 billion, which reflects the late-2013 and early-2014 initiations of Phase 3 clinical programs for certain pipeline compounds. Lastly, our reported(1) and adjusted(2) diluted EPS guidance reflects anticipated share repurchases totaling approximately $5 billion this year. These planned repurchases will more than offset the potential dilution related to employee compensation programs,"

concluded Mr. D’Amelio.

QUARTERLY FINANCIAL HIGHLIGHTS (Fourth-Quarter 2013 vs. Fourth-Quarter 2012)

Reported revenues(1) decreased $333 million, or 2%, which reflects operational growth of $64 million, or 1%, and the unfavorable impact of foreign exchange of $397 million, or 3%. The operational increase was primarily due to the strong growth of Lyrica, Inlyta and Xalkori globally, Enbrel outside of North America, as well as Celebrex, Eliquis and Xeljanz, primarily in the U.S. In addition, fourth-quarter 2013 reported revenues(1) included $65 million from the transitional manufacturing and supply agreements with Zoetis(3). Revenues were negatively impacted primarily by the expiration on October 31, 2013 of the collaboration agreement for Enbrel in North America, continued erosion for branded Lipitor in developed Europe and certain other developed markets, the ongoing expiration of the Spiriva collaboration in certain countries, other product losses of exclusivity in certain markets, decreased government purchases of Prevnar in certain emerging markets, and various other events. Business unit revenues were impacted by the following: Primary Care: Revenues declined 8% operationally, primarily due to the shift in the reporting of Lipitor revenues in developed Europe and Australia to the Established Products unit beginning January 1, 2013, as well as certain other product losses of exclusivity in various markets, including Viagra in most major European markets in June 2013 and Lyrica in Canada in February 2013, and the termination of the co-promotion agreement for Aricept in Japan in December 2012. Additionally, in the U.S. and certain European countries, the co-promotion collaboration for Spiriva is in its final year, which, per the terms of the collaboration agreement, has resulted in a decline in Pfizer’s share of Spiriva revenues; the agreement has terminated in certain other countries. These declines were partially offset by the strong operational performance of Lyrica in developed markets as well as Celebrex, Eliquis and Premarin, primarily in the U.S. Specialty Care: Revenues decreased 5% operationally, primarily due to the expiration of the collaboration agreement for Enbrel in North America on October 31, 2013; for a 36-month period thereafter, Pfizer is entitled to royalty payments that are expected to be significantly less than the share of Enbrel profits prior to the expiration of the collaboration agreement, and those royalty payments are and will be included in Other (income)/deductions–net rather than in Revenues. Revenues were also negatively impacted by the shift in the reporting of Geodon and Revatio revenues in the U.S. and Xalabrands revenues in developed Europe and Australia to the Established Products unit beginning January 1, 2013. These declines were partially offset by the growth of Prevnar, Enbrel outside of North America as well as Xeljanz and the hemophilia portfolio (BeneFIX and ReFacto AF/Xyntha) in the U.S. Emerging Markets: Revenues grew 9% operationally,

primarily due to volume growth in China, most notably for Lipitor, which was partially offset by the impact of the transfer of certain product rights to the Pfizer-Hisun joint venture in first-quarter 2013. Revenues were also negatively impacted by decreased government purchases of Prevnar as well as government cost-containment measures in certain other emerging markets. Established Products: Revenues increased 6% operationally. This performance was driven by the favorable impact of revenues from products in certain markets that were shifted to the Established Products unit from other business units beginning January 1, 2013, including Lipitor, Caduet and Xalbrands in developed Europe and Australia and Geodon in the U.S., as well as the contribution from the collaboration with Mylan Inc. to market generic drugs in Japan. Revenues were unfavorably impacted by the continued erosion of branded Lipitor in Japan due to generic competition and additional generic competition for Metaxalone/Skelaxin in the U.S. Consumer Healthcare: Revenues increased 2% operationally, primarily due to strong emerging markets growth for core supplement products, including Centrum and Caltrate, as a result of several recent product launches and increased promotional activities in those markets, as well as growth of Emergen-C in the U.S. due to additional promotional activities. This growth was partially offset by a decline in revenues for pain management products in the U.S., primarily due to increased competition resulting from the return to the market of certain competing analgesic brands. Oncology: Revenues increased 29% operationally, driven by the continued solid uptake of new products, most notably Inlyta and Xalkori in several major markets. Inlyta’s market share is stable in the U.S. and continues to increase in international developed markets as physician and patient feedback remains positive both in terms of efficacy and tolerability, and as pricing and reimbursement are being granted in additional developed Europe markets. Revenues were negatively impacted by the performance of Sutent due to increased competitive pressures in certain international developed markets as well as government cost-containment measures in certain European markets. Adjusted cost of sales, adjusted SI&A expenses and adjusted R&D expenses(2) in the aggregate were flat operationally. Overall, they decreased $291 million, or 3%, primarily reflecting the favorable impact of foreign exchange and the benefits of cost-reduction and productivity initiatives, partially offset by higher adjusted cost of sales(2) on an operational basis due to an unfavorable shift in product mix and adjusted SI&A expenses(2) to support several new product launches. The effective tax rate on adjusted income(2) declined 2.0 percentage points to 27.7% from 29.7%. This decline was primarily due to an increase in tax benefits compared to fourth-quarter 2012 related to audit settlements with foreign jurisdictions for multiple years and the extension of the U.S. research and development tax credit that was signed into law in January 2013, partially offset by a change in the jurisdictional mix

of earnings. The diluted weighted-average shares outstanding declined by approximately 862 million shares, due to the company’s ongoing share repurchase program and the impact of the Zoetis(3) exchange offer, which was completed on June 24, 2013. In addition to the aforementioned factors, fourth-quarter 2013 reported earnings were significantly unfavorably impacted by the non-recurrence of income from discontinued operations attributable to the company’s Animal Health and Nutrition businesses, including the gain on the sale of the Nutrition business, in the year-ago quarter. Reported earnings were favorably impacted by a lower effective tax rate, lower charges related to asset impairments and legal matters, and lower acquisition-related expenses. The effective tax rate on reported income(1) decreased in fourth-quarter 2013 in comparison with the year-ago quarter primarily due to an increase in tax benefits related to an audit settlement with the U.S. Internal Revenue Service as well as audit settlements with foreign jurisdictions for multiple years.

FULL-YEAR FINANCIAL HIGHLIGHTS (Full-Year 2013 vs. Full-Year 2012)

Reported revenues(1) decreased $3.1 billion, or 6%, which reflects an operational decline of $1.9 billion, or 4%, and the unfavorable impact of foreign exchange of $1.2 billion, or 2%. In addition to the aforementioned factors that negatively impacted fourth-quarter 2013 revenues, full-year 2013 revenues were negatively impacted by erosion of branded Lipitor in the U.S. and decreased government purchases of Enbrel in certain emerging markets. Revenues were positively impacted by the operational growth of Lyrica, Celebrex, Inlyta and Xalkori globally, Eliquis and Xeljanz in the U.S., as well as the contribution from the collaboration with Mylan Inc. to market generic drugs in Japan. In addition, reported revenues(1) in full-year 2013 included $132 million from the transitional manufacturing and supply agreements with Zoetis(3). Adjusted cost of sales, adjusted SI&A expenses and adjusted R&D expenses(2) in the aggregate decreased $1.5 billion, or 5%, primarily reflecting the benefits of cost-reduction and productivity initiatives, the non-recurrence of a $250 million payment included in adjusted R&D expenses(2) in third-quarter 2012 to obtain the exclusive global over-the-counter rights to Nexium, and the favorable impact of foreign exchange, partially offset by higher adjusted cost of sales(2) on an operational basis due to an unfavorable shift in product mix and adjusted SI&A expenses(2) to support several new product launches. The effective tax rate on adjusted income(2) declined 1.2 percentage points to 27.5% from 28.7%. This decline was primarily due to an increase in tax benefits compared to 2012 related to audit settlements with foreign jurisdictions for multiple years and the extension of the U.S. research and development tax credit that was signed into law in January 2013. The diluted weighted-average shares outstanding declined by approximately 613 million

shares, due to the company’s ongoing share repurchase program and the partial-year impact of the Zoetis(3)exchange offer, which was completed on June 24, 2013. In addition to the aforementioned factors, full-year 2013 reported earnings were impacted by the following:

Favorable impacts:

the gain associated with the full disposition of Zoetis(3) in second-quarter 2013; income from a litigation settlement in second-quarter 2013 with Teva Pharmaceuticals Industries Ltd. and Sun Pharmaceutical Industries Ltd. for patent-infringement damages resulting from their “at-risk” launches of generic Protonix in the U.S.; the gain associated with the transfer of certain product rights to Pfizer’s joint venture with Zhejiang Hisun Pharmaceuticals (Hisun) in China in first-quarter 2013; and lower charges related to other legal matters, lower acquisition-related costs and lower expenses related to cost-reduction and productivity initiatives.

Unfavorable impacts:

the non-recurrence in full-year 2013 of the income from discontinued operations attributable to the company’s Nutrition business in 2012, including the gain on the sale of the Nutrition business in fourth-quarter 2012; the non-recurrence after June 24, 2013 of the income from discontinued operations attributable to the company’s Animal Health business in 2012; higher asset impairments and related charges; and a higher effective tax rate. The effective tax rate on reported income(1) increased primarily due to a decrease in tax benefits related to certain audit settlements in multiple jurisdictions covering various periods and a change in the jurisdictional mix of earnings.

RECENT NOTABLE DEVELOPMENTS

Product Developments

Viagra -- Pfizer settled its litigation against Teva Pharmaceuticals, USA Inc. (Teva) relating to Pfizer’s patent covering the use of Viagra to treat erectile dysfunction, which expires in April 2020 (including pediatric exclusivity). As a result of the settlement, Teva will be allowed to launch a generic version of Viagra in the U.S. on December 11, 2017, or earlier under certain circumstances. Teva will pay Pfizer a royalty for a license to produce its generic version. The terms of the settlement agreement are otherwise confidential.

Xalkori -- The U.S. Food and Drug Administration (FDA) granted regular approval for the treatment of patients with metastatic ALK-positive non-small cell lung cancer (NSCLC) as detected by an FDA-approved test. Xalkori was previously granted accelerated approval in August 2011 due to the critical need for new agents for people living with ALK-positive

NSCLC. Xeljanz The FDA approved a supplemental New Drug Application (sNDA) to include additional patient-reported outcomes data in the label for adults with moderately to severely active rheumatoid arthritis. These additional data show improvement in patients receiving Xeljanz based on health-related outcome measures reported by patients. The top-line results were announced from the first two (OPT Compare and OPT Retreatment) of five Phase 3 clinical trials in adults with moderate-to-severe chronic plaque psoriasis. In OPT Compare, Xeljanz met the primary endpoint of non-inferiority to high-dose Enbrel at the 10 mg twice-daily (BID) dose, but did not at the 5 mg BID dose. In OPT Retreatment, Xeljanz met the primary efficacy endpoints at the 5 and 10 mg BID doses by demonstrating that a greater proportion of patients continuing Xeljanz treatment maintained their response during the treatment-withdrawal phase compared to patients who switched to placebo. Additionally, among patients who lost an adequate response, many were able to recapture their response upon retreatment with Xeljanz. No new safety signals were observed in these two studies. Eliquis -- The FDA accepted for review an sNDA for Eliquis for the treatment of deep vein thrombosis (DVT) and pulmonary embolism (PE), and for the reduction in the risk of recurrent DVT and PE. The Prescription Drug User Fee Act (PDUFA) goal date for a decision by the FDA is August 25, 2014. Additionally, the European Medicines Agency accepted for review an application for Eliquis for the treatment of DVT and PE, and prevention of recurrent DVT and PE. Duavee -- The FDA approved Duavee (0.45 mg/20 mg tablets), a novel therapy for women with a uterus, for the treatment of moderate-to-severe vasomotor symptoms associated with menopause and the prevention of postmenopausal osteoporosis. Duavee is expected to be available in the U.S. in February 2014. Embeda -- The FDA approved a Prior Approval Supplement for Embeda Extended Release Capsules CII. The Prior Approval Supplement included an update to the Embeda manufacturing process that addressed the pre-specified stability requirement that led to the voluntary recall of Embeda from the market in March 2011. Pfizer anticipates product availability beginning in the second quarter of 2014. Remoxy -- Pfizer will continue the development program for Remoxy Extended-Release Capsules CII. Having achieved technical milestones related to manufacturing and following guidance received from the FDA in 2013, Pfizer is proceeding with the additional clinical studies and other actions required to address the Complete Response Letter received in June 2011. As previously disclosed, the complete response submission is not expected to occur prior to mid-2015. Lipitor Over-the-Counter (OTC) -- A Phase 3 "actual use" trial intended to simulate the OTC use of atorvastatin calcium 10 mg began enrolling patients.

Pipeline Developments

Palbociclib A Phase 3 trial (PENELOPE-B) in early-stage breast cancer began enrolling patients. This is a randomized global study that will evaluate palbociclib in combination with endocrine therapy versus placebo plus endocrine therapy in prolonging investigator-assessed, invasive disease-free survival in women with hormone receptor positive (HR+), human epidermal growth factor receptor 2 negative (HER2-) early-stage breast cancer with high risk of relapse after neoadjuvant chemotherapy. This trial is sponsored by the German Breast Group, a leading cooperative group with extensive experience conducting clinical trials in breast cancer, in collaboration with Pfizer. Pfizer entered into an agreement with GSK to explore the anti-cancer efficacy and the safety of GSK's trametinib (GSK1120212) combined with palbociclib in a Phase I/II study in patients with advanced/metastatic melanoma. The two companies will collaborate on the study, which GSK will conduct. Dacomitinib -- Pfizer announced top-line results from two Phase 3 studies of dacomitinib in patients with previously treated advanced NSCLC. Neither study met its primary endpoint. In the ARCHER 1009 trial, dacomitinib did not demonstrate statistically significant improvement in progression-free survival (PFS) when compared with erlotinib and in the BR.26 trial, dacomitinib did not prolong overall survival versus placebo. A third Phase 3 trial, ARCHER 1050, is ongoing and evaluating PFS of dacomitinib in treatment-naïve patients with EGFR-mutant advanced NSCLC; results are expected in 2015. ALO-02 -- Pfizer announced top-line results from a Phase 3 study of ALO-02 (oxycodone hydrochloride and naltrexone hydrochloride extended-release capsules) in patients with moderate-to-severe chronic low back pain. In this study, ALO-02 met the primary efficacy endpoint, demonstrating a statistically significant difference from placebo in the mean change in the daily average pain numerical rating scale scores from baseline to the final two weeks of the double-blind treatment period. Tafamidis -- Pfizer initiated a global Phase 3 program for tafamidis in transthyretin cardiomyopathy (TTR-CM), the first study of its kind in this rare, progressive and universally fatal disease. Tafamidis is approved for the treatment of transthyretin familial amyloid polyneuropathy (TTR-FAP) in the European Union and Japan under the trade name Vyndaqel. Bococizumab (RN316) -- The Phase 3 program was initiated for this PCSK9 monoclonal antibody to lower LDL cholesterol. This is a global program expected to involve more than 22,000 patients, which includes multiple lipid-lowering studies as well as two cardiovascular outcomes studies. This program includes the broadest range of high-risk patients including a focus on patients in greatest need of LDL-lowering. Ertugliflozin -- Pfizer in collaboration with Merck initiated a Phase 3 program for this SGLT2 inhibitor for the treatment of type 2 diabetes. Tanezumab -- Pfizer entered into a collaboration agreement with Eli Lilly & Company (Lilly) to jointly develop and globally commercialize tanezumab, which provides that Pfizer and Lilly will equally share product-development

expenses as well as potential revenues and certain product-related costs. The tanezumab program currently is subject to a partial clinical hold by the FDA pending submission of nonclinical data to the FDA. Pfizer now anticipates submitting that data by the end of 2014.

Other Developments

Pfizer successfully implemented its previously announced plans to internally separate its commercial operations into three businesses at the start of the 2014 fiscal year. The company remains on track to provide greater financial transparency for each of these businesses beginning with first-quarter 2014 financial results.
For additional details, see the attached financial schedules, product revenue tables and disclosure notice.

(1) “Reported Revenues” is defined as revenues in accordance with U.S. generally accepted accounting principles (GAAP). “Reported Net Income” is defined as net income attributable to Pfizer Inc. in accordance with U.S. GAAP. “Reported Diluted EPS” is defined as reported diluted EPS attributable to Pfizer Inc. common shareholders in accordance with U.S. GAAP. (2)
“Adjusted Income” and its components and “Adjusted Diluted Earnings Per Share (EPS)” are defined as reported U.S. GAAP net income(1) and its components and reported diluted EPS(1) excluding purchase accounting adjustments, acquisition-related costs, discontinued operations and certain significant items. Adjusted Revenues, Adjusted Cost of Sales, Adjusted Selling, Informational and Administrative (SI&A) expenses, Adjusted Research and Development (R&D) expenses and Adjusted Other (Income)/Deductions are income statement line items prepared on the same basis, and, therefore, components of the overall adjusted income measure. As described under Adjusted Income in the Management’s Discussion and Analysis of Financial Condition and Results of Operations section of Pfizer’s Quarterly Report on Form 10-Q for the fiscal quarter ended September 29, 2013, management uses adjusted income, among other factors, to set performance goals and to measure the performance of the overall company. We believe that investors’ understanding of our performance is enhanced by disclosing this measure. See the accompanying reconciliations of certain GAAP reported to non-GAAP adjusted information for the fourth quarter and twelve months ended 2013 and 2012, as well as reconciliations of full-year 2014 guidance for adjusted income and adjusted diluted EPS to full-year 2014 guidance for reported net income(1) and reported diluted EPS(1). The adjusted income and its components and adjusted diluted EPS measures are not, and should not be

viewed as, substitutes for U.S. GAAP net income and its components and diluted EPS.

(3)
On June 24, 2013, we completed the full disposition of Zoetis, Inc. (Zoetis) and recognized a gain of approximately $10.3 billion, net of tax, in Discontinued operations––net of tax for the twelve months ended December 31, 2013. The financial results of our Animal Health business are reported as Discontinued operations––net of tax through June 24, 2013, the date of disposal.

(4) For a description of the revenues in each business unit, see Note 13 to Pfizer's condensed consolidated financial statements included in Pfizer's Quarterly Report on Form 10-Q for the fiscal quarter ended September 29, 2013. (5) Other represents revenues generated from Pfizer CentreSource, Pfizer's contract manufacturing and bulk pharmaceutical chemical sales organization, and includes, in 2013, revenues related to our transitional manufacturing and supply agreements with Zoetis(3). (6) The 2014 financial guidance reflects the following: Does not assume the completion of any business development transactions not completed as of December 31, 2013, including any one-time upfront payments associated with such transactions. Excludes the potential effects of the resolution of litigation-related matters not substantially resolved as of December 31, 2013. Exchange rates assumed are as of mid-January 2014. Assumes diluted weighted-average shares outstanding of approximately 6.4 billion shares. Revenues and cost of sales from the transitional manufacturing and supply agreements with Zoetis(3) have been excluded from the applicable Adjusted components of the financial guidance. Reconciliation of the 2014 Adjusted Income(2) and Adjusted Diluted EPS(2) guidance to the 2014 Reported Net Income Attributable to Pfizer Inc. and Reported Diluted EPS Attributable to Pfizer Inc. common shareholders guidance:

($ in billions, except per share amounts)	Income/(Expense) Net Income	Diluted EPS
Adjusted income/diluted EPS(2) guidance	$14.1 - $14.8	$2.20 - $2.30
Purchase accounting impacts of transactions completed as of December 31, 2013	(2.8)	(0.43)
Restructuring and implementation costs	(1.0 - 1.3)	(0.15 - 0.20)
Reported net income attributable to Pfizer Inc./diluted EPS(1) guidance	$10.0 - $11.0	$1.57 - $1.72

PFIZER INC. AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF INCOME(1)

(UNAUDITED) (millions, except per common share data)	Fourth-Quarter 2013	2012	% Incr. / (Decr.)	Full-Year 2013	2012	% Incr. / (Decr.)
Revenues	$ 13,558	$ 13,891	(2)	$ 51,584	$ 54,657	(6)
Costs and expenses:						
Cost of						

sales(2) 2,794 2,753 1 9,586 9,821 (2) Selling, informational and administrative expenses(2) 4,152 4,337 (4) 14,355 15,171 (5) Research and development expenses(2) 1,811 2,021 (10) 6,678 7,482 (11) Amortization of intangible assets(3) 1,123 1,220 (8) 4,599 5,109 (10) Restructuring charges and certain acquisition-related costs 635 725 (12) 1,182 1,810 (35) Other (income)/deductions––net(4) (18) 758 * (532) 4,022 * Income from continuing operations before provision for taxes on income 3,061 2,077 47 15,716 11,242 40 Provision for taxes on income(5) 430 599 (28) 4,306 2,221 94 Income from continuing operations 2,631 1,478 78 11,410 9,021 26 Discontinued operations––net of tax (57) 4,843 * 10,662 5,577 91 Net income before allocation to noncontrolling interests 2,574 6,321 (59) 22,072 14,598 51 Less: Net income attributable to noncontrolling interests 6 6 — 69 28

*

Net income attributable to Pfizer Inc. $ 2,568 $ 6,315 (59) $ 22,003 $ 14,570 51 Earnings per common share––basic: Income from continuing operations attributable to Pfizer Inc. common shareholders $ 0.41 $ 0.20

*

$ 1.67 $ 1.21 38 Discontinued operations––net of tax (0.01) 0.66
*

1.56 0.75 * Net income attributable to Pfizer Inc. common shareholders $ 0.40 $ 0.86 (53) $ 3.23 $ 1.96 65 Earnings per common share––diluted: Income from continuing operations attributable to Pfizer Inc. common shareholders $ 0.40 $ 0.20 100 $ 1.65 $ 1.20 38 Discontinued operations––net of tax (0.01) 0.65 * 1.54 0.74 * Net income attributable to Pfizer Inc. common shareholders $ 0.39 $ 0.85 (54) $ 3.19 $ 1.94 64 Weighted-average shares used to calculate earnings per common share: Basic 6,443 7,319 6,813 7,442 Diluted 6,533 7,395 6,895 7,508 * Calculation not meaningful. See next pages for notes (1) through (5). Certain amounts and percentages may reflect rounding adjustments. PFIZER INC. AND SUBSIDIARY COMPANIES NOTES TO CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED) (1)

The financial statements present the three and twelve months ended December 31, 2013 and 2012. Subsidiaries operating outside the United States are included for the three and twelve months ended November 30, 2013 and 2012.

On June 24, 2013, we completed the full disposition of our Animal Health business (Zoetis) and recognized a gain of approximately $10.3 billion, net of tax, in Discontinued operations––net of tax for the twelve months ended December 31, 2013. The operating results of this business are reported as Discontinued operations––net of tax through June 24, 2013, the date of disposal.

On November 30, 2012, we completed the sale of our Nutrition business and recognized a gain of approximately $4.8 billion, net of tax, in Discontinued operations––net of tax for the three and twelve months ended December 31, 2012. The operating results of this business are reported as Discontinued operations––net of tax through November 30, 2012, the date of disposal.

(2) Exclusive of amortization of intangible assets, except as discussed in footnote (3) below. (3)
Amortization expense related to finite-lived acquired intangible assets that contribute to our ability to sell, manufacture, research, market and distribute products, compounds and intellectual property is included in Amortization of intangible assets as these intangible assets benefit multiple business functions. Amortization expense related to intangible assets that are associated with a single function is included in Cost of sales, Selling, informational and administrative expenses or Research and development expenses, as appropriate.

(4)
Other (income)/deductions––net includes the following:

	Fourth-Quarter	Full-Year	(millions of dollars)
2013			
2012			
2013			

2012

Interest income(a) $ (112) $ (107) $ (403) $ (382) Interest expense(a) 347 373 1,414 1,522 Net interest expense 235 266 1,011 1,140 Royalty-related income(b) (218) (108) (523) (451) Patent litigation settlement income(c) — — (1,342) — Other legal matters, net(d) 129 206 35 2,220 Gain associated with the transfer of certain product rights to an equity-method investment(e) — — (459) — Net gains on asset disposals(f) (220) (7) (320) (52) Certain asset impairments and related charges(g) 133 366 1,101 890 Costs associated with the Zoetis IPO(h) — 32 18 125 Other, net (77) 3 (53) 150 Other (income)/deductions––net $ (18) $ 758 $ (532) $ 4,022 (a) Interest income increased in fourth-quarter and full-year 2013 due to higher cash and investment balances. Interest expense decreased in fourth-quarter and full-year 2013 due to lower outstanding debt, refinancings and lower rates, and the benefit of the conversion of some fixed-rate liabilities to floating-rate liabilities. (b) Royalty-related income increased in fourth-quarter and full-year 2013 due to royalties earned on sales of Enbrel in North America after October 31, 2013. On that date, our collaboration agreement for Enbrel in North America expired, and we became entitled to royalties for a 36-month period. (c) Reflects income from a litigation settlement with Teva Pharmaceutical Industries Ltd. and Sun Pharmaceutical Industries Ltd. for patent-infringement damages resulting from their "at-risk" launches of generic Protonix in the U.S. (d) In full-year 2012, primarily includes a $491 million charge related to the resolution of an investigation by the U.S. Department of Justice into Wyeth's historical promotional practices in connection with Rapamune, a $450 million settlement of a lawsuit by Brigham Young University related to Celebrex, and charges for hormone-replacement therapy litigation and Chantix litigation. (e) Represents the gain associated with the transfer of certain product rights to Pfizer's 49%-owned equity-method investment in China. (f) In fourth-quarter and full-year 2013, includes a gain of $125 million on the sale of a portion of our in-licensed generic sterile injectibles portfolio. (g) In full-year 2013, primarily includes impairment charges related to developed technology (for use in the development of bone and cartilage) acquired in connection with our acquisition of Wyeth, and in-process research and development (IPR&D) compounds. Full-year 2013 also includes a loss on an option to acquire the remaining interest in a 40%-owned generics company in Brazil

(approximately $220 million). In fourth-quarter and full-year 2012, primarily includes impairment charges related to certain intangible assets acquired in connection with our acquisitions of Wyeth and King Pharmaceuticals Inc. (King), including IPR&D intangible assets. (h) Costs incurred in connection with the initial public offering (IPO) of an approximate 19.8% ownership interest in Zoetis. Includes expenditures for banking, legal, accounting and similar services. (5)

The Provision for taxes on income for fourth-quarter and full-year 2013 was favorably impacted by U.S. tax benefits of approximately $430 million, representing tax and interest, resulting from a settlement with the U.S. Internal Revenue Service (IRS) with respect to audits of the Wyeth tax returns for the years 2006 through date of acquisition. Full-year 2013 was also favorably impacted by international tax benefits of approximately $470 million, most of which occurred in the fourth quarter, representing tax and interest, resulting from the resolution of certain tax positions pertaining to prior years with various foreign tax authorities and from the expiration of certain statutes of limitations, as well as the extension of the U.S. research and development tax credit that was signed into law in January 2013. The Provision for taxes on income for full-year 2012 was favorably impacted by a $1.1 billion settlement (representing tax and interest) with the IRS related to audits for multiple tax years, as well as approximately $300 million related to the resolution of foreign audits pertaining to multiple tax years, partially offset by the unfavorable impact of the non-deductibility of a legal charge related to Rapamune.

PFIZER INC. AND SUBSIDIARY COMPANIES RECONCILIATION OF GAAP REPORTED TO NON-GAAP ADJUSTED INFORMATION CERTAIN LINE ITEMS (UNAUDITED) (millions of dollars, except per common share data) Quarter Ended December 31, 2013 GAAP

Reported(1)

Purchase

Accounting

Adjustments

Acquisition-

Related

Costs(2)

Discontinued

Operations

Certain

Significant

Items(3)

Non-GAAP

Adjusted(4)

Revenues $ 13,558 $ — $ — $ — $ (65) $ 13,493 Cost of sales(5) 2,794 7 (15) — (114) 2,672 Selling, informational and administrative expenses(5) 4,152 3 — — (62) 4,093 Research and development expenses(5) 1,811 2 — — (23) 1,790 Amortization of intangible assets(6) 1,123 (1,086) — — — 37 Restructuring charges and certain acquisition-related costs 635 — (97) — (538) — Other (income)/deductions––net (18) 17 — — (200) (201) Income from continuing operations before provision for taxes on income 3,061 1,057 112 — 872 5,102 Provision for taxes on income 430 257 35 — 689 1,411 Income from continuing operations 2,631 800 77 — 183 3,691 Discontinued operations––net of tax (57) — — 57 — — Net income attributable to noncontrolling interests 6 — — (1) — 5 Net income attributable to Pfizer Inc. 2,568 800 77 58 183 3,686 Earnings per common share attributable to Pfizer Inc.––diluted 0.39 0.12 0.01 0.01 0.03 0.56 Twelve Months Ended December 31, 2013 GAAP

Reported(1)

Purchase

Accounting

Adjustments

Acquisition-

Related

Costs(2)

Discontinued

Operations

Certain

Significant

Items(3)

Non-GAAP

Adjusted(4)

Revenues $ 51,584 $ — $ — $ — $ (132) $ 51,452 Cost of sales(5) 9,586 23 (116) — (220) 9,273 Selling, informational and administrative expenses(5) 14,355 8 (8) — (183) 14,172 Research and development expenses(5) 6,678 3 — — (127) 6,554 Amortization of intangible assets(6) 4,599 (4,438) — — — 161 Restructuring charges and certain acquisition-related costs 1,182 — (252) — (930) — Other (income)/deductions––net (532) 60 — — 636 164 Income from continuing operations before provision for taxes on income 15,716 4,344 376 — 692 21,128 Provision for taxes on income 4,306 1,198 (7) — 313 5,810 Income from continuing operations 11,410 3,146 383 — 379 15,318 Discontinued operations––net of tax 10,662 — — (10,662) — — Net income attributable to noncontrolling interests 69 — — (39) — 30 Net

income attributable to Pfizer Inc. 22,003 3,146 383 (10,623) 379 15,288 Earnings per common share attributable to Pfizer Inc.––diluted 3.19 0.46 0.06 (1.54) 0.05 2.22 See end of tables for notes (1) through (6). Certain amounts may reflect rounding adjustments. PFIZER INC. AND SUBSIDIARY COMPANIES RECONCILIATION OF GAAP REPORTED TO NON-GAAP ADJUSTED INFORMATION CERTAIN LINE ITEMS (UNAUDITED) (millions of dollars, except per common share data) Quarter Ended December 31, 2012

GAAP

Reported(1)

Purchase

Accounting

Adjustments

Acquisition-

Related

Costs(2)

Discontinued

Operations

Certain

Significant

Items(3)

Non-GAAP

Adjusted(4)

Revenues $ 13,891 $ — $ — $ — $ — $ 13,891 Cost of sales(5) 2,753 5 (53) — (19) 2,686 Selling, informational and administrative expenses(5) 4,337 8 (2) — (67) 4,276 Research and development expenses(5) 2,021 (1) (1) — (135) 1,884 Amortization of intangible assets(6) 1,220 (1,198) — — — 22 Restructuring charges and certain acquisition-related costs 725 — (252) — (473) — Other (income)/deductions––net 758 (6) — — (561) 191 Income from continuing operations before provision for taxes on income 2,077 1,192 308 — 1,255 4,832 Provision for taxes on income 599 329 47 — 460 1,435 Income from continuing operations 1,478 863 261 — 795 3,397 Discontinued operations––net of tax 4,843 — — (4,843) — — Net income attributable to noncontrolling interests 6 — — — — 6 Net income attributable to Pfizer Inc. 6,315 863 261 (4,843) 795 3,391 Earnings per common share attributable to Pfizer Inc.––diluted 0.85 0.12 0.04 (0.65) 0.11 0.46 Twelve Months Ended December 31, 2012
GAAP

Reported(1)

Purchase

Accounting

Adjustments

Acquisition-

Related

Costs(2)

Discontinued

Operations

Certain

Significant

Items(3)

Non-GAAP

Adjusted(4)

Revenues $ 54,657 $ — $ — $ — $ — $ 54,657 Cost of sales(5) 9,821 (1) (258) — (70) 9,492 Selling, informational and administrative expenses(5) 15,171 11 (9) — (144) 15,029 Research and development expenses(5) 7,482 3 (6) — (521) 6,958 Amortization of intangible assets(6) 5,109 (4,924) — — — 185 Restructuring charges and certain acquisition-related costs 1,810 — (673) — (1,137) — Other (income)/deductions––net 4,022 6 — — (3,167) 861 Income from continuing operations before provision for taxes on income 11,242 4,905 946 — 5,039 22,132 Provision for taxes on income 2,221 1,343 203 — 2,588 6,355 Income from continuing operations 9,021 3,562 743 — 2,451 15,777 Discontinued operations––net of tax 5,577 — — (5,577) — — Net income attributable to noncontrolling interests 28 — — — — 28 Net income attributable to Pfizer Inc. 14,570 3,562 743 (5,577) 2,451 15,749 Earnings per common share attributable to Pfizer Inc.––diluted 1.94 0.47 0.10 (0.74) 0.33 2.10 See end of tables for notes (1) through (6). Certain amounts may reflect rounding adjustments. EPS amounts may not add due to rounding. PFIZER INC. AND SUBSIDIARY COMPANIES NOTES TO RECONCILIATION OF GAAP REPORTED TO NON-GAAP ADJUSTED INFORMATION CERTAIN LINE ITEMS (UNAUDITED) (1) The financial statements present the three and twelve months ended December 31, 2013 and 2012. Subsidiaries operating outside the United States are included for the three and twelve months ended November 30, 2013 and 2012.

On June 24, 2013, we completed the full disposition of our Animal Health business (Zoetis) and recognized a gain of approximately $10.3 billion, net of tax, in Discontinued operations––net of tax for the twelve months ended December 31, 2013. The operating results of this business are reported as Discontinued operations––net of tax through June 24, 2013, the date of disposal.

On November 30, 2012, we completed the sale of our Nutrition business and recognized a gain of approximately $4.8 billion, net of tax, in Discontinued operations––net of tax for the three and twelve months ended December 31, 2012. The operating results of this business are reported as Discontinued operations––net of tax through November 30, 2012, the date of disposal.

(2) Acquisition-related costs include the following:

(millions of dollars)	Fourth-Quarter 2013	Fourth-Quarter 2012	Full-Year 2013	Full-Year 2012
Restructuring charges(a)	$ 60	$ 149	$ 108	$ 291
Transaction costs(a)	—	1	—	1
Integration costs(a)	37	102	144	381
Additional depreciation––asset restructuring(b)	15	56	124	273
Total acquisition-related costs––pre-tax	112	308	376	946
Income taxes(c)	(35)	(47)	7	(203)
Total acquisition-related costs––net of tax	$ 77	$ 261	$ 383	$ 743

(a) Restructuring charges include employee termination costs, asset impairments and other exit costs associated with business combinations. Transaction costs represent external costs directly related to acquired businesses and primarily include expenditures for banking, legal, accounting and other similar services. Integration costs represent external, incremental costs directly related to integrating acquired businesses, and primarily include expenditures for consulting and the integration of systems and processes. All of these costs and charges are included in Restructuring charges and certain acquisition-related costs.

(b) Represents the impact of changes in the estimated useful lives of assets involved in restructuring actions related to acquisitions. Included in Cost of sales for the three months ended December 31, 2013. Included in Cost of sales ($116 million) and Selling,

informational and administrative expenses ($8 million) for the twelve months ended December 31, 2013. Included in Cost of sales ($53 million), Selling, informational and administrative expenses ($2 million) and Research and development expenses ($1 million) for the three months ended December 31, 2012. Included in Cost of sales ($258 million),Selling, informational and administrative expenses ($9 million) and Research and development expenses ($6 million) for the twelve months ended December 31, 2012.

(c)
Included in Provision for taxes on income. Income taxes includes the tax effect of the associated pre-tax amounts, calculated by determining the jurisdictional location of the pre-tax amounts and applying that jurisdiction’s applicable tax rate. The full-year 2013 also includes the unfavorable impact of the remeasurement of certain deferred tax liabilities resulting from plant network restructuring activities.

(3) Certain significant items include the following: Fourth-Quarter Full-Year (millions of dollars)
2013

2012

2013

2012

Restructuring charges(a) $ 538 $ 473 $ 930 $ 1,137 Implementation costs and additional depreciation––asset restructuring(b) 128 207 398 692 Patent litigation settlement income(c) — — (1,342) — Other legal matters, net(d) 120 210 21 2,191 Gain associated with the transfer of certain product rights to an equity-method investment(e) — — (459) — Certain asset impairments and related charges(f) 130 369 1,059 875 Costs associated with the Zoetis IPO(g) — 32 18 125 Income associated with the transitional manufacturing and supply agreements with Zoetis(h) (6) — (16) — Other(i) (38) (36) 83 19 Total certain significant items––pre-tax 872 1,255 692 5,039 Income taxes(j) (689) (460) (313) (2,588) Total certain significant items––net of tax $ 183 $ 795 $ 379 $ 2,451

(a)

Primarily related to our cost-reduction and productivity initiatives. Included in Restructuring charges and certain acquisition-related costs.

(b)

Primarily related to our cost-reduction and productivity initiatives. Included in Cost of sales ($55 million), Selling, informational and administrative expenses ($50 million) and Research and development expenses ($23 million) for the three months ended December 31, 2013. Included in Cost of sales ($115 million), Selling, informational and administrative expenses ($156 million) and Research and development expenses ($127 million) for the twelve months ended December 31, 2013. Included in Cost of sales ($8 million), Selling, informational and administrative expenses ($64 million) and Research and development expenses ($135 million) for the three months ended December 31, 2012. Included in Cost of sales ($30 million), Selling, informational and administrative expenses ($141 million) andResearch and development expenses ($521 million) for the twelve months ended December 31, 2012.

(c)

Included in Other (income)/deductions––net. Reflects income from a litigation settlement with Teva Pharmaceutical Industries Ltd. and Sun Pharmaceutical Industries Ltd. for patent-infringement damages resulting from their "at-risk" launches of generic Protonix in the U.S.

(d)

Primarily included in Other (income)/deductions––net. In full-year 2012, primarily includes a $491 million charge related to the resolution of an investigation by the U.S. Department of Justice into Wyeth's historical promotional practices in connection with Rapamune, a $450 million settlement of a lawsuit by Brigham Young University related to Celebrex, and charges for hormone-replacement therapy litigation and Chantix litigation.

(e)

Included in Other (income)/deductions––net. Represents the gain associated with the transfer of certain product rights to Pfizer's 49%-owned equity-method investment in China.

(f)

Primarily included in Other (income)/deductions––net. In full-year 2013, primarily includes impairment charges related to developed technology (for use in the development of bone and cartilage) acquired in connection with our acquisition of Wyeth, and in-process research and development (IPR&D) compounds. Full-year 2013 also includes a loss on an option to acquire the remaining interest in a 40%-owned generics company in Brazil (approximately $220 million). In fourth-quarter and full-year 2012, primarily includes impairment charges related to certain intangible assets acquired in connection with our acquisitions of Wyeth and King, including IPR&D intangible assets.

(g)

Included in Other (income)/deductions––net. Costs incurred in connection with the initial public offering of an approximate 19.8% ownership interest in Zoetis. Includes expenditures for banking, legal, accounting and similar services.

(h)

Included in Revenues ($65 million) and Cost of sales ($59 million) for the three months ended December 31, 2013. Included in Revenues ($132 million) and Cost of sales ($116 million) for the twelve months ended December 31, 2013.

(i)

Primarily included in Other (income)/deductions––net.

(j)

Included in Provision for taxes on income. Income taxes includes the tax effect of the associated pre-tax amounts, calculated by determining the jurisdictional location of the pre-tax amounts and applying that jurisdiction’s applicable tax rate. The fourth quarter of 2013 was favorably impacted by U.S. tax benefits of approximately $430 million, representing tax and interest, resulting from a settlement with the U.S. Internal Revenue Service (IRS) with respect to audits of the Wyeth tax returns for the years 2006 through date of acquisition. The full-year 2013 was unfavorably impacted by (i) the tax liability associated with the patent litigation settlement income, (ii) the non-deductibility of goodwill derecognized and the jurisdictional mix of the other intangible assets divested as part of the transfer of certain product rights to Pfizer's 49%-owned equity-method investment in China, and (iii) the non-deductibility of the loss on an option to acquire the remaining interest in a 40%-owned generics company in Brazil since we expect to retain the investment indefinitely, and was favorably impacted by the aforementioned fourth quarter tax settlement. In full-year 2012, includes a settlement with the IRS related to audits for multiple tax years that favorably impacted GAAP Reported net income by $1.1

billion, representing tax and interest.

(4) Non-GAAP Adjusted income and its components and Non-GAAP Adjusted diluted EPS are not, and should not be viewed as, substitutes for U.S. GAAP net income and its components and diluted EPS. Despite the importance of these measures to management in goal setting and performance measurement, Non-GAAP Adjusted income and its components and Non-GAAP Adjusted diluted EPS are Non-GAAP financial measures that have no standardized meaning prescribed by U.S. GAAP and, therefore, have limits in their usefulness to investors. Because of the non-standardized definitions, Non-GAAP Adjusted income and its components and Non-GAAP Adjusted diluted EPS (unlike U.S. GAAP net income and its components and diluted EPS) may not be comparable to the calculation of similar measures of other companies. Non-GAAP Adjusted income and its components and Non-GAAP Adjusted diluted EPS are presented solely to permit investors to more fully understand how management assesses performance. (5) Exclusive of amortization of intangible assets, except as discussed in footnote (6) below. (6)
Amortization expense related to finite-lived acquired intangible assets that contribute to our ability to sell, manufacture, research, market and distribute products, compounds and intellectual property is included in Amortization of intangible assets as these intangible assets benefit multiple business functions. Amortization expense related to intangible assets that are associated with a single function is included in Cost of sales, Selling, informational and administrative expenses or Research and development expenses, as appropriate.

PFIZER INC.
REVENUES

FOURTH QUARTER 2013 and 2012 (UNAUDITED) (millions of dollars) WORLDWIDE UNITED STATES TOTAL INTERNATIONAL(a) 2013 2012 % Change 2013 2012 % Change 2013 2012 % Change Total Oper. Total Total Oper. TOTAL REVENUES $ 13,558 $ 13,891 (2%) 1% $ 5,084 $ 5,301 (4%) $ 8,474 $ 8,590 (1%) 3%
REVENUES FROM

BIOPHARMACEUTICAL PRODUCTS:

$ 12,480 $ 12,893 (3%) — $ 4,568 $ 4,809 (5%) $ 7,912 $ 8,084 (2%) 3% Lyrica 1,260 1,132 11% 14% 525 443 19% 735 689 7% 11% Prevnar family 1,119 1,089 3% 4% 468 464 1% 651 625 4% 7%

Enbrel (Outside the U.S. and Canada) 1,005 957 5% 8% — — — 1,005 957 5% 8% Celebrex 798 750 6% 9% 524 479 9% 274 271 1% 9% Lipitor 611 584 5% 8% 97 61 59% 514 523 (2%) 3% Viagra 476 553 (14%) (13%) 313 313 — 163 240 (32%) (30%) Zyvox 346 349 (1%) 1% 177 175 1% 169 174 (3%) 1% Norvasc 312 348 (10%) (3%) 8 10 (20%) 304 338 (10%) (3%) Sutent 312 323 (3%) (2%) 90 82 10% 222 241 (8%) (6%) Premarin family 299 276 8% 9% 275 253 9% 24 23 4% 9% BeneFIX 213 198 8% 8% 97 86 13% 116 112 4% 5% Vfend 218 211 3% 7% 12 25 (52%) 206 186 11% 14% Genotropin 202 213 (5%) — 54 54 — 148 159 (7%) — Pristiq 182 169 8% 10% 138 128 8% 44 41 7% 15% Chantix/Champix 162 174 (7%) (4%) 90 79 14% 72 95 (24%) (18%) Refacto AF/Xyntha 169 164 3% 2% 34 27 26% 135 137 (1%) (3%) Xalatan/Xalacom 155 189 (18%) (12%) 7 8 (13%) 148 181 (18%) (12%) Detrol/Detrol LA 125 185 (32%) (31%) 78 124 (37%) 47 61 (23%) (19%) Zoloft 128 143 (10%) — 14 19 (26%) 114 124 (8%) 4% Medrol 121 135 (10%) (8%) 38 35 9% 83 100 (17%) (13%) Effexor 114 83 37% 40% 45 7 * 69 76 (9%) (7%) Zosyn/Tazocin 102 106 (4%) (3%) 45 42 7% 57 64 (11%) (10%) Zithromax/Zmax 104 117 (11%) (3%) 2 3 (33%) 102 114 (11%) (2%) Fragmin 96 98 (2%) (2%) 2 6 (67%) 94 92 2% 4% Relpax 96 102 (6%) (4%) 57 59 (3%) 39 43 (9%) (5%) Tygacil 87 86 1% 3% 28 37 (24%) 59 49 20% 23% Rapamune 89 87 2% 4% 49 45 9% 40 42 (5%) 1% Inlyta 102 47 117% 126% 43 30 43% 59 17 * * Sulperazon 87 71 23% 24% — — — 87 71 23% 24% Revatio 82 120 (32%) (30%) 15 62 (76%) 67 58 16% 20% Cardura 75 84 (11%) (4%) 1 1 — 74 83 (11%) (4%) Xalkori 89 45 98% 105% 41 24 71% 48 21 129% 147% Xanax XR 72 71 1% 2% 13 12 8% 59 59 — 2% Diflucan 78 74 5% 7% 1 — * 77 74 4% 6% Toviaz 62 57 9% 9% 31 31 — 31 26 19% 18% Aricept(b) 62 77 (19%) (16%) — — — 62 77 (19%) (16%) Inspra 69 58 19% 22% 2 1 100% 67 57 18% 22% Caduet 59 67 (12%) (3%) 7 7 — 52 60 (13%) (2%) Somavert 58 55 5% 6% 14 13 8% 44 42 5% 6% Neurontin 58 63 (8%) (4%) 12 11 9% 46 52 (12%) (5%) Unasyn 54 63 (14%) — — — — 54 63 (14%) — BMP2 51 71 (28%) (28%) 51 71 (28%) — — — — Geodon 77 31 148% 149% 50 — * 27 31 (13%) (21%) Depo-Provera 52 45 16% 18% 11 11 — 41 34

21% 24% Aromasin 50 48 4% 7% 3 3 — 47 45 4% 9% Xeljanz 46 6 * * 45 6 * 1 — * * Alliance revenues(c) 441 915 (52%) (51%) 366 712 (49%) 75 203 (63%) (61%) All other biopharmaceutical products(d) 1,855 2,004 (7%) (3%) 595 750 (21%) 1,260 1,254 — 8% All other established products(d) 1,561 1,565 — 4% 532 532 — 1,029 1,033 — 5%

REVENUES FROM OTHER PRODUCTS:

CONSUMER HEALTHCARE $ 943 $ 936 1% 2% $ 469 $ 472 (1%) $ 474 $ 464 2% 5% OTHER(e) $ 135 $ 62 * * $ 47 $ 20 * $ 88 $ 42 * *
*

Indicates calculation not meaningful. (a) Total International represents Developed Europe region + Developed Rest of World region + Emerging Markets region. Details for these regions are located on the following page. (b) Represents direct sales under license agreement with Eisai Co., Ltd. (c) Includes Enbrel (in the U.S. and Canada through October 31, 2013), Spiriva, Rebif, Aricept and Eliquis. (d) All other established products is a subset of All other biopharmaceutical products. (e) Other represents revenues generated from Pfizer CentreSource, our contract manufacturing and bulk pharmaceutical chemical sales organization, and includes, in 2013, the revenues related to our transitional manufacturing and supply agreements with Zoetis. Certain amounts and percentages may reflect rounding adjustments. PFIZER INC. INTERNATIONAL REVENUES BY GEOGRAPHIC REGION FOURTH QUARTER 2013 and 2012 (UNAUDITED) (millions of dollars) DEVELOPED EUROPE(a) DEVELOPED REST OF WORLD(b) EMERGING MARKETS(c) 2013 2012 % Change 2013 2012 % Change 2013 2012 % Change Total Oper. Total Oper. Total Oper. TOTAL INTERNATIONAL REVENUES $ 3,237 $ 3,128 3% — $ 2,207 $ 2,558 (14%) 1% $ 3,030 $ 2,904 4% 9%
REVENUES FROM

BIOPHARMACEUTICAL PRODUCTS -

INTERNATIONAL:

$ 3,073 $ 2,984 3% (1%) $ 2,090 $ 2,448 (15%) — $ 2,749 $ 2,652 4% 9% Lyrica 413 364 13% 9% 183 217 (16%) 2% 139 108 29% 37% Prevnar family 251 208 21% 16% 151 153 (1%) 11% 249 264

(6%) (2%) Enbrel (Outside Canada) 659 627 5% 2% 137 104 32% 56% 209 226 (8%) 3% Celebrex 41 40 3% (2%) 130 138 (6%) 8% 103 93 11% 14% Lipitor 92 107 (14%) (18%) 129 201 (36%) (25%) 293 215 36% 39% Viagra 37 103 (64%) (65%) 39 49 (20%) (14%) 87 88 (1%) 1% Zyvox 87 78 12% 7% 35 39 (10%) 8% 47 57 (18%) (12%) Norvasc 28 28 — (5%) 121 171 (29%) (15%) 155 139 12% 13% Sutent 109 114 (4%) (8%) 37 48 (23%) (9%) 76 79 (4%) — Premarin family 2 3 (33%) (2%) 11 9 22% 13% 11 11 — 7% BeneFIX 71 66 8% 4% 38 39 (3%) 7% 7 7 — 18% Vfend 83 78 6% 2% 44 44 — 16% 79 64 23% 28% Genotropin 71 71 — (3%) 50 58 (14%) 6% 27 30 (10%) (5%) Pristiq 1 — * * 31 28 11% 21% 12 13 (8%) (7%) Chantix/Champix 28 35 (20%) (24%) 34 47 (28%) (16%) 10 13 (23%) (12%) Refacto AF/Xyntha 108 99 9% 6% 18 20 (10%) (1%) 9 18 (50%) (50%) Xalatan/Xalacom 44 55 (20%) (23%) 60 79 (24%) (7%) 44 47 (6%) (6%) Detrol/Detrol LA 12 22 (45%) (50%) 23 28 (18%) (7%) 12 11 9% 10% Zoloft 16 15 7% 5% 58 71 (18%) 1% 40 38 5% 9% Medrol 23 24 (4%) (5%) 10 12 (17%) (5%) 50 64 (22%) (18%) Effexor 26 26 — (2%) 17 22 (23%) (16%) 26 28 (7%) (3%) Zosyn/Tazocin 10 11 (9%) (14%) 2 2 — 18% 45 51 (12%) (10%) Zithromax/Zmax 15 14 7% 8% 35 52 (33%) (16%) 52 48 8% 11% Fragmin 53 47 13% 9% 24 26 (8%) 8% 17 19 (11%) (14%) Relpax 19 20 (5%) (9%) 14 17 (18%) (1%) 6 6 — (2%) Tygacil 19 17 12% 7% 2 2 — (14%) 38 30 27% 35% Rapamune 14 15 (7%) (8%) 4 5 (20%) 4% 22 22 — 6% Inlyta 31 3 * * 25 13 92% 123% 3 1 * * Sulperazon — — — — 8 9 (11%) (5%) 79 62 27% 28% Revatio 45 33 36% 33% 15 16 (6%) 16% 7 9 (22%) (20%) Cardura 22 25 (12%) (17%) 24 32 (25%) (6%) 28 26 8% 12% Xalkori 24 8 * * 12 8 50% 75% 12 5 140% 155% Xanax XR 28 24 17% 12% 9 11 (18%) (6%) 22 24 (8%) (5%) Diflucan 15 13 15% 5% 9 11 (18%) — 53 50 6% 8% Toviaz 24 22 9% 6% 4 1 * * 3 3 — 18% Aricept(d) 9 17 (47%) (49%) 44 51 (14%) (9%) 9 9 — 5% Inspra 46 35 31% 28% 16 17 (6%) 14% 5 5 — 9% Caduet 5 4 25% 3% 36 41 (12%) 5% 11 15 (27%) (22%) Somavert 36 34 6% 2% 4 5 (20%) 5% 4 3 33% 48% Neurontin 16 13 23% 15% 9 14 (36%) (17%) 21 25 (16%) (10%) Unasyn 11 12 (8%) (18%) 17 21 (19%) 4% 26 30 (13%) 3% BMP2 — — — — — — — — — — — — Geodon 8 13 (38%)

(46%) 5 5 — 13% 14 13 8% 2% Depo-Provera 7 8 (13%) — 4 3 33% — 30 23 30% 36% Aromasin 15 16 (6%) (12%) 8 13 (38%) (20%) 24 16 50% 55% Xeljanz — — — — — — — — 1 — * * Alliance revenues(e) 29 38 (24%) (28%) 37 151 (75%) (71%) 9 14 (36%) (35%) All other biopharmaceutical products(f) 370 379 (2%) (6%) 367 345 6% 25% 523 530 (1%) 6% All other established products(f) 289 281 3% (1%) 284 265 7% 25% 456 487 (6%) (2%)

REVENUES FROM OTHER

PRODUCTS - INTERNATIONAL

$ 164 $ 144 14% 11% $ 117 $ 110 6% 12% $ 281 $ 252 12% 15%

* Indicates calculation not meaningful. (a) Developed Europe region includes the following markets: Western Europe, Finland and the Scandinavian countries. (b) Developed Rest of World region includes the following markets: Australia, Canada, Japan, New Zealand and South Korea. (c) Emerging Markets region includes, but is not limited to, the following markets: Asia (excluding Japan and South Korea), Latin America, the Middle East, Eastern Europe, Africa, Turkey and Central Europe. (d) Represents direct sales under license agreement with Eisai Co., Ltd. (e) Includes Enbrel (in Canada through October 31, 2013), Spiriva, Aricept and Eliquis. (f) All other established products is a subset of All other biopharmaceutical products. Certain amounts and percentages may reflect rounding adjustments. PFIZER INC. REVENUES TWELVE MONTHS 2013 and 2012 (UNAUDITED) (millions of dollars) WORLDWIDE UNITED STATES TOTAL INTERNATIONAL(a) 2013 2012 % Change 2013 2012 % Change 2013 2012 % Change Total Oper. Total Total Oper. TOTAL REVENUES $ 51,584 $ 54,657 (6%) (4%) $ 20,274 $ 21,313 (5%) $ 31,310 $ 33,344 (6%) (3%)
REVENUES FROM

BIOPHARMACEUTICAL PRODUCTS:

$ 47,878 $ 51,214 (7%) (4%) $ 18,570 $ 19,708 (6%) $ 29,308 $ 31,506 (7%) (3%) Lyrica 4,595 4,158 11% 13% 1,963 1,672 17% 2,632 2,486 6% 10% Prevnar family 3,974 4,117 (3%) (2%) 1,804 1,887 (4%) 2,170 2,230 (3%) — Enbrel (Outside the U.S. and Canada) 3,774 3,737 1% 4% — — —

3,774 3,737 1% 4% Celebrex 2,918 2,719 7% 9% 1,933 1,745 11% 985 974 1% 7% Lipitor 2,315 3,948 (41%) (40%) 432 932 (54%) 1,883 3,016 (38%) (35%) Viagra 1,881 2,051 (8%) (8%) 1,132 1,135 — 749 916 (18%) (17%) Zyvox 1,353 1,345 1% 3% 688 665 3% 665 680 (2%) 2% Norvasc 1,229 1,349 (9%) (3%) 39 48 (19%) 1,190 1,301 (9%) (2%) Sutent 1,204 1,236 (3%) (1%) 351 337 4% 853 899 (5%) (3%) Premarin family 1,092 1,073 2% 2% 1,001 977 2% 91 96 (5%) (1%) BeneFIX 832 775 7% 8% 395 358 10% 437 417 5% 7% Vfend 775 754 3% 6% 61 89 (31%) 714 665 7% 11% Genotropin 772 832 (7%) (3%) 199 204 (2%) 573 628 (9%) (3%) Pristiq 698 630 11% 12% 540 493 10% 158 137 15% 20% Chantix/Champix 648 670 (3%) (1%) 343 313 10% 305 357 (15%) (10%) Refacto AF/Xyntha 602 584 3% 2% 123 106 16% 479 478

—

(1%) Xalatan/Xalacom 589 806 (27%) (22%) 30 38 (21%) 559 768 (27%) (22%) Detrol/Detrol LA 562 761 (26%) (25%) 375 486 (23%) 187 275 (32%) (29%) Zoloft 469 541 (13%) (5%) 44 68 (35%) 425 473 (10%) — Medrol 464 523 (11%) (9%) 148 140 6% 316 383 (17%) (15%) Effexor 440 425 4% 4% 173 109 59% 267 316 (16%) (15%) Zosyn/Tazocin 395 484 (18%) (18%) 172 217 (21%) 223 267 (16%) (16%) Zithromax/Zmax 387 435 (11%) (5%) 7 12 (42%) 380 423 (10%) (4%) Fragmin 359 381 (6%) (6%) 23 42 (45%) 336 339 (1%) (1%) Relpax 359 368 (2%) (1%) 218 219 — 141 149 (5%) (2%) Tygacil 358 335 7% 8% 150 152 (1%) 208 183 14% 16% Rapamune 350 346 1% 2% 201 185 9% 149 161 (7%) (4%) Inlyta 319 100 * * 155 82 89% 164 18 * * Sulperazon 309 262 18% 19% — — — 309 262 18% 19% Revatio 307 534 (43%) (41%) 67 312 (79%) 240 222 8% 11% Cardura 296 338 (12%) (7%) 4 5 (20%) 292 333 (12%) (7%) Xalkori 282 123 129% 134% 139 80 74% 143 43 * * Xanax 276 274 1% 2% 49 50 (2%) 227 224 1% 3% Diflucan 242 259 (7%) (4%) 3 4 (25%) 239 255 (6%) (4%) Toviaz 236 207 14% 14% 120 113 6% 116 94 23% 24% Aricept(b) 235 326 (28%) (27%) — — — 235 326 (28%) (27%) Inspra 233 214 9% 13% 6 5 20% 227 209 9% 13% Caduet 223 258 (14%) (7%) 23 33 (30%) 200 225 (11%) (4%) Somavert 217 197 10% 10% 52 46 13% 165 151 9% 9% Neurontin 216 235 (8%) (5%) 45 48 (6%) 171 187

(9%) (5%) Unasyn 212 228 (7%) 5% 1 2 (50%) 211 226 (7%) 5% BMP2 209 263 (21%) (21%) 209 263 (21%) — — — — Geodon 194 353 (45%) (45%) 84 214 (61%) 110 139 (21%) (20%) Depo-Provera 191 148 29% 31% 57 33 73% 134 115 17% 19% Aromasin 185 210 (12%) (9%) 12 14 (14%) 173 196 (12%) (10%) Xeljanz 114 6 * * 112 6 * 2 — * * Alliance revenues(c) 2,628 3,492 (25%) (24%) 2,267 2,620 (13%) 361 872 (59%) (57%) All other biopharmaceutical products(d) 7,360 7,804 (6%) (2%) 2,620 3,149 (17%) 4,740 4,655 2% 8% All other established products(d) 5,966 6,074 (2%) 1% 2,038 2,165 (6%) 3,928 3,909 1% 5% REVENUES FROM OTHER PRODUCTS: CONSUMER HEALTHCARE $ 3,342 $ 3,212 4% 5% $ 1,580 $ 1,526 4% $ 1,762 $ 1,686 5% 6% OTHER(e) $ 364 $ 231 58% 57% $ 124 $ 79 57% $ 240 $ 152 58% 57% * Indicates calculation not meaningful. (a) Total International represents Developed Europe region + Developed Rest of World region + Emerging Markets region. Details for these regions are located on the following page. (b) Represents direct sales under license agreement with Eisai Co., Ltd. (c) Includes Enbrel (in the U.S. and Canada through October 31, 2013), Spiriva, Rebif, Aricept and Eliquis. (d) All other established products is a subset of All other biopharmaceutical products. (e) Other represents revenues generated from Pfizer CentreSource, our contract manufacturing and bulk pharmaceutical chemical sales organization, and includes, in 2013, the revenues related to our transitional manufacturing and supply agreements with Zoetis. Certain amounts and percentages may reflect rounding adjustments. PFIZER INC. INTERNATIONAL REVENUES BY GEOGRAPHIC REGION TWELVE MONTHS 2013 and 2012 (UNAUDITED) (millions of dollars) DEVELOPED EUROPE(a) DEVELOPED REST OF WORLD(b) EMERGING MARKETS(c) 2013 2012 % Change 2013 2012 % Change 2013 2012 % Change Total Oper. Total Oper. Total Oper. TOTAL INTERNATIONAL REVENUES $ 11,739 $ 12,545 (6%) (8%) $ 8,346 $ 9,956 (16%) (5%) $ 11,225 $ 10,843 4% 7%

REVENUES FROM

BIOPHARMACEUTICAL PRODUCTS -

INTERNATIONAL:

$ 11,156 $ 12,010 (7%) (9%) $ 7,937 $ 9,536 (17%) (6%) $ 10,215 $ 9,960 3% 6% Lyrica 1,458 1,319 11% 8% 680 743 (8%) 6% 494

424 17% 20% Prevnar family 758 704 8% 5% 536 612 (12%) (2%) 876 914 (4%) (2%) Enbrel (Outside Canada) 2,413 2,318 4% 2% 516 555 (7%) 7% 845 864 (2%) 6% Celebrex 151 161 (6%) (9%) 464 479 (3%) 8% 370 334 11% 12% Lipitor 319 1,149 (72%) (73%) 510 978 (48%) (41%) 1,054 889 19% 20% Viagra 265 370 (28%) (29%) 152 201 (24%) (19%) 332 345 (4%) (3%) Zyvox 325 302 8% 5% 136 154 (12%) 3% 204 224 (9%) (3%) Norvasc 108 119 (9%) (12%) 485 659 (26%) (14%) 597 523 14% 14% Sutent 402 439 (8%) (11%) 140 176 (20%) (11%) 311 284 10% 13% Premarin family 9 10 (10%) (5%) 37 36 3% 4% 45 50 (10%) (4%) BeneFIX 257 248 4% 1% 139 137 1% 10% 41 32 28% 33% Vfend 305 281 9% 6% 154 162 (5%) 10% 255 222 15% 17% Genotropin 268 295 (9%) (11%) 197 224 (12%) 4% 108 109 (1%) 5% Pristiq 1 — * * 105 90 17% 21% 52 47 11% 16% Chantix/Champix 116 129 (10%) (11%) 143 179 (20%) (13%) 46 49 (6%) — Refacto AF/Xyntha 386 373 3% 1% 70 64 9% 15% 23 41 (44%) (42%) Xalatan/Xalacom 161 275 (41%) (43%) 232 311 (25%) (13%) 166 182 (9%) (7%) Detrol/Detrol LA 53 119 (55%) (56%) 86 102 (16%) (7%) 48 54 (11%) (9%) Zoloft 63 59 7% 5% 221 278 (21%) (5%) 141 136 4% 7% Medrol 90 94 (4%) (6%) 39 48 (19%) (7%) 187 241 (22%) (20%) Effexor 96 110 (13%) (14%) 68 102 (33%) (32%) 103 104 (1%) 3% Zosyn/Tazocin 40 48 (17%) (19%) 12 13 (8%) (10%) 171 206 (17%) (15%) Zithromax/Zmax 59 59 — (2%) 130 186 (30%) (17%) 191 178 7% 9% Fragmin 183 182 1% (1%) 89 84 6% 10% 64 73 (12%) (13%) Relpax 69 70 (1%) (4%) 52 60 (13%) (2%) 20 19 5% 7% Tygacil 72 67 7% 5% 7 7 — 7% 129 109 18% 23% Rapamune 52 54 (4%) (6%) 17 18 (6%) 3% 80 89 (10%) (5%) Inlyta 77 4 * * 81 13 * * 6 1 * * Sulperazon — — — — 28 36 (22%) (8%) 281 226 24% 23% Revatio 157 133 18% 16% 52 56 (7%) 10% 31 33 (6%) (5%) Cardura 86 97 (11%) (13%) 100 134 (25%) (11%) 106 102 4% 6% Xalkori 65 19 * * 45 17 165% * 33 7 * * Xanax 101 89 13% 10% 35 44 (20%) (9%) 91 91 — 1% Diflucan 52 60 (13%) (16%) 33 41 (20%) (6%) 154 154 — 1% Toviaz 85 76 12% 9% 19 8 138% 142% 12 10 20% 30% Aricept(d) 43 110 (61%) (62%) 160 177 (10%) (8%) 32 39 (18%) (15%) Inspra 150 131 15% 12% 58 61 (5%) 13% 19 17 12% 20% Caduet 14 14 — (7%) 142 149 (5%) 6% 44 62 (29%) (27%) Somavert 134 123 9% 6% 16 17

(6%) 11% 15 11 36% 37% Neurontin 53 58 (9%) (10%) 37 45 (18%) (9%) 81 84 (4%) 1% Unasyn 40 39 3% (1%) 68 76 (11%) 8% 103 111 (7%) 5% BMP2 — — — — — — — — — — — — Geodon 43 61 (30%) (32%) 19 21 (10%) (8%) 48 57 (16%) (11%) Depo-Provera 27 27 — 3% 13 13 — (2%) 94 75 25% 28% Aromasin 57 73 (22%) (24%) 36 54 (33%) (21%) 80 69 16% 15% Xeljanz — — — — 1 — * * 1 — * * Alliance revenues(e) 118 242 (51%) (53%) 201 565 (64%) (61%) 42 65 (35%) (34%) All other biopharmaceutical products(f) 1,375 1,300 6% 3% 1,376 1,351 2% 17% 1,989 2,004 (1%) 4% All other established products(f) 1,083 1,050 3% 1% 1,063 1,051 1% 15% 1,782 1,808 (1%) 1%

REVENUES FROM OTHER

PRODUCTS - INTERNATIONAL

$ 583 $ 535 9% 7% $ 409 $ 420 (3%) — $ 1,010 $ 883 14% 17%

* Indicates calculation not meaningful. (a) Developed Europe region includes the following markets: Western Europe, Finland and the Scandinavian countries. (b) Developed Rest of World region includes the following markets: Australia, Canada, Japan, New Zealand and South Korea. (c) Emerging Markets region includes, but is not limited to, the following markets: Asia (excluding Japan and South Korea), Latin America, the Middle East, Eastern Europe, Africa, Turkey and Central Europe. (d) Represents direct sales under license agreement with Eisai Co., Ltd. (e) Includes Enbrel (in Canada through October 31, 2013), Spiriva, Aricept and Eliquis. (f) All other established products is a subset of All other biopharmaceutical products. Certain amounts and percentages may reflect rounding adjustments.

DISCLOSURE NOTICE: The information contained in this earnings release and the attachments is as of January 28, 2014. We assume no obligation to update forward-looking statements contained in this earnings release and the attachments as a result of new information or future events or developments.

This earnings release and the attachments contain forward-looking statements about our future operating and financial performance, business plans and prospects, in-line products and product candidates, strategic reviews, capital allocation, business-development plans, and plans relating to share repurchases and dividends, among other things, that involve substantial risks and uncertainties. You can identify these statements by the fact that they use future dates or use words such as “will,” “anticipate,”

“estimate,” “expect,” “project,” “intend,” “plan,” “believe,” “target,” “forecast,” “goal,” “objective,” “aim” and other words and terms of similar meaning. Among the factors that could cause actual results to differ materially from past results and future plans and projected future results are the following:

the outcome of research and development activities, including, without limitation, the ability to meet anticipated clinical trial commencement and completion dates, regulatory submission and approval dates, and launch dates for product candidates, as well as the possibility of unfavorable clinical trial results, including unfavorable new clinical data and additional analyses of existing clinical data; decisions by regulatory authorities regarding whether and when to approve our drug applications, as well as their decisions regarding labeling, ingredients and other matters that could affect the availability or commercial potential of our products; the speed with which regulatory authorizations, pricing approvals and product launches may be achieved; the outcome of post-approval clinical trials, which could result in the loss of marketing approval for a product or changes in the labeling for, and/or increased or new concerns about the safety or efficacy of, a product that could affect its availability or commercial potential; the success of external business-development activities; competitive developments, including the impact on our competitive position of new product entrants, in-line branded products, generic products, private label products and product candidates that treat diseases and conditions similar to those treated by our in-line drugs and drug candidates; the implementation by the FDA of an abbreviated legal pathway to approve biosimilar products, which could subject our biologic products to competition from biosimilar products in the U.S., with attendant competitive pressures, after the expiration of any applicable exclusivity period and patent rights; the ability to meet generic and branded competition after the loss of patent protection for our products or competitor products; the ability to successfully market both new and existing products domestically and internationally; difficulties or delays in manufacturing; trade buying patterns; the impact of existing and future legislation and regulatory provisions on product exclusivity; trends toward managed care and healthcare cost containment; the impact of the U.S. Budget Control Act of 2011 (the Budget Control Act) and the deficit-reduction actions to be taken pursuant to the Budget Control Act in order to achieve the deficit-reduction targets provided for therein, and the impact of any broader deficit-reduction efforts; the inability of the U.S. federal government to conduct drug review and approval activities or to satisfy its financial obligations, including under Medicare, Medicaid and other publicly funded or subsidized health programs, that may result from the possible failure of the U.S. federal government in the future to provide funding to avoid a partial or total shutdown of its operations and/or to suspend

enforcement of or to increase the federal debt ceiling; the impact of U.S. healthcare legislation enacted in 2010—the Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act—and of any modification or repeal of any of the provisions thereof; U.S. federal or state legislation or regulatory action affecting, among other things: pharmaceutical product pricing, reimbursement or access, including under Medicaid, Medicare and other publicly funded or subsidized health programs; the importation of prescription drugs from outside the U.S. at prices that are regulated by governments of various foreign countries; direct-to-consumer advertising and interactions with healthcare professionals; and the use of comparative effectiveness methodologies that could be implemented in a manner that focuses primarily on the cost differences and minimizes the therapeutic differences among pharmaceutical products and restricts access to innovative medicines; legislation or regulatory action in markets outside the U.S. affecting pharmaceutical product pricing, reimbursement or access, including, in particular, continued government-mandated price reductions for certain biopharmaceutical products in certain European and emerging market countries; the exposure of our operations outside the U.S. to possible capital and exchange controls, expropriation and other restrictive government actions, changes in intellectual property legal protections and remedies, as well as political unrest and unstable governments and legal systems; contingencies related to actual or alleged environmental contamination; claims and concerns that may arise regarding the safety or efficacy of in-line products and product candidates; any significant breakdown, infiltration, or interruption of our information technology systems and infrastructure; legal defense costs, insurance expenses, settlement costs, the risk of an adverse decision or settlement and the adequacy of reserves related to product liability, patent protection, government investigations, consumer, commercial, securities, antitrust, environmental and tax issues, ongoing efforts to explore various means for resolving asbestos litigation, and other legal proceedings; our ability to protect our patents and other intellectual property, both domestically and internationally; interest rate and foreign currency exchange rate fluctuations, including the impact of possible currency devaluations in countries experiencing high inflation rates; governmental laws and regulations affecting domestic and foreign operations, including, without limitation, tax obligations and changes affecting the tax treatment by the U.S. of income earned outside of the U.S. that may result from pending and possible future proposals; any significant issues involving our largest wholesaler customers, which account for a substantial portion of our revenues; the possible impact of the increased presence of counterfeit medicines in the pharmaceutical supply chain on our revenues and on patient confidence in the integrity of our medicines; any significant issues that may arise related to the outsourcing of

certain operational and staff functions to third parties, including with regard to quality, timeliness and compliance with applicable legal requirements and industry standards; changes in U.S. generally accepted accounting principles; uncertainties related to general economic, political, business, industry, regulatory and market conditions including, without limitation, uncertainties related to the impact on us, our customers, suppliers and lenders and counterparties to our foreign-exchange and interest-rate agreements of challenging global economic conditions and recent and possible future changes in global financial markets; and the related risk that our allowance for doubtful accounts may not be adequate; any changes in business, political and economic conditions due to actual or threatened terrorist activity in the U.S. and other parts of the world, and related U.S. military action overseas; growth in costs and expenses; changes in our product, segment and geographic mix; and the impact of acquisitions, divestitures, restructurings, internal reorganizations, product recalls and withdrawals and other unusual items, including our ability to realize the projected benefits of our cost-reduction and productivity initiatives, including those related to our research and development organization, and of the internal separation of our commercial operations into three, new, global businesses effective January 1, 2014.

A further list and description of risks, uncertainties and other matters can be found in our Annual Report on Form 10-K/A for the fiscal year ended December 31, 2012 and in our reports on Form 10-Q, in each case including in the sections thereof captioned “Forward-Looking Information and Factors That May Affect Future Results” and “Item 1A. Risk Factors”, and in our reports on Form 8-K.

This earnings release may include discussion of certain clinical studies relating to various in-line products and/or product candidates. These studies typically are part of a larger body of clinical data relating to such products or product candidates, and the discussion herein should be considered in the context of the larger body of data.

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