

# Earnings Highlights

**\$18.3B**

Revenue

-26% Op Decline<sup>1</sup>+5% Op Growth  
excl. COVID-19  
products**\$0.97**

Rep. Dil. EPS

-29%  
Decline**\$1.23**Adj. Dil. EPS<sup>2</sup>-20%  
Op Decline**\$2.5B**

Rep. R&amp;D Expenses

+10%  
Op Growth**\$2.3B**Cash Dividends  
Returned to Shareholders\$0.41 Per Share  
of Common Stock

Revenue

**\$67.0B–\$71.0B**FY 2023 Guidance<sup>3</sup>\$3.25–\$3.45  
Adj. Dil. EPS<sup>2</sup>

"This is an exciting time for Pfizer as we are already executing on and rigorously planning for an unprecedented number of anticipated new product and indication launches, most of which are expected in the second half of 2023. We believe the strength of our products, expected near-term launches and revenue contribution from business development activities, including the proposed acquisition of Seagen, will position Pfizer to deliver robust operational growth through 2025 and beyond."

**Albert Bourla**  
Chairman and Chief Executive Officer

## Key Growth Drivers<sup>4</sup>

Primary Care

**\$11.5B Revenue**

-37% Op Decline

Specialty Care

**\$3.6B Revenue**

+8% Op Growth

Oncology

**\$2.9B Revenue**

-1% Op Decline

**Paxlovid™****Vyndaqel®**  
Family<sup>5</sup>**Nurtec® ODT****Vydura® 75mg****Sulperazon®****Eliquis®**  
(apixaban) tablets 5mg  
25mg**Oxbryta®**

## Pipeline Spotlights<sup>6</sup>

Approved in U.S.

**Zavprel™**  
(zavegepant) nasal sprayFirst and only calcitonin  
gene-related peptide  
(CGRP) receptor  
antagonist nasal spray  
for acute treatment of  
migraine in adults

Approved in U.S.

**CIBINQO®**  
(abrocitinib) tabletsTreatment of refractory,  
moderate-to-severe  
atopic dermatitis in  
adolescents

Approved in U.S.

**Prevnar20™**  
Pneumococcal 20-valent  
Conjugate VaccinePrevention of invasive  
pneumococcal disease  
in infants and children;  
and prevention of otitis  
media in infantsU.S. regulatory filing  
for combination with  
Xtandi for treatment of  
metastatic castration-  
resistant prostate  
cancer (mCRPC)**BRAFTOVI®**  
(encorafenib) oral capsules  
+  
**MEKTOVI®**  
(dabrafenib) oral capsulesU.S. regulatory filing for  
treatment of metastatic  
non-small cell lung cancer  
(NSCLC) with a BRAF  
V600E mutation

Candidate

**Elranatamab**U.S. regulatory filing  
for treatment of  
relapsed or refractory  
multiple myeloma

Candidate

**RSVpreF**  
VaccineU.S. regulatory filing for  
respiratory syncytial virus  
prevention in infants  
from birth up to six  
months of age through  
maternal protection

Proposed Acquisition

**Seagen<sup>7</sup>**Entered agreement to  
acquire global biotech  
and its portfolio of  
transformative cancer  
medicines/antibody drug  
conjugate (ADC) technology

## Accelerating Pfizer's Battle Against Cancer<sup>7</sup>

Proposed acquisition of Seagen, a global biotechnology company that discovers, develops and commercializes transformative oncology medicines, has potential to:

- ✓ **Enhance**  
Pfizer's position as a leading company in oncology
- ✓ **Bring**  
Seagen's category-leading antibody drug conjugate (ADC) technology to more cancer patients, more quickly
- ✓ **Advance**  
the fight against a leading cause of death worldwide

## Fortifying Long-Term Growth Plans



### Potential Near-Term Launches<sup>8</sup>

Through H1 2024, up to 19 potential launches expected near term

● Not Yet Approved and Launched

Vaccines

4

Biosimilars

1

Oncology

4

Inflammation  
& Immunology

2

Recently  
Approved

2

Launched

6



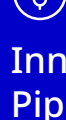
### Business Development Opportunities

Goal to add at least \$25B of risk-adjusted revenues to 2030 top-line expectations



### COVID-19 Franchises

Expect to remain multi-billion dollar revenue generators



### Innovative Pipeline

Potential for additional internal revenues from pipeline >2024-2030

## What's Next

Reaffirms Full-Year 2023 Financial Guidance and projected revenue CAGR of at least 6% and double-digit adjusted diluted EPS<sup>2</sup> growth through 2025<sup>9</sup>

**Maintain**patient  
centricity**Scale**emerging tech  
platforms**Invest**in areas  
we can win**Foster**a culture of  
innovation**Reduce**approval development  
cycle times**ANTICIPATES**Majority of non-COVID-19  
revenue growth to occur in 2H  
2023 following potential launches

<sup>1</sup> Operational growth. Reference to operational variances pertain to period-over-period changes that exclude the impact of foreign exchange rates.

<sup>2</sup> Adjusted income and Adjusted diluted EPS are defined as U.S. GAAP net income attributable to Pfizer Inc. common shareholders and reported diluted EPS attributable to Pfizer Inc. common shareholders before the impact of amortization of intangible assets, certain acquisition-related items, discontinued operations and certain significant items. See the reconciliations of certain GAAP Reported to Non-GAAP Adjusted information for first quarter of 2023 and 2022 accompanying Pfizer's earnings release furnished with Pfizer's Current Report on Form 8-K dated May 2, 2023. 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. See the Non-GAAP Financial Measure: Adjusted Income section of Management's Discussion and Analysis of Financial Condition and Results of Operations in Pfizer's 2022 Annual Report on Form 10-K and the Non-GAAP Financial Measure: Adjusted Income section accompanying Pfizer's earnings release furnished with Pfizer's Current Report on Form 8-K dated May 2, 2023 for additional information.

<sup>3</sup> Total company guidance. Please see Pfizer's 1Q 2023 earnings release for additional details and assumptions regarding Pfizer's 2023 financial guidance.

<sup>4</sup> Q1 financial performance.

<sup>5</sup> Vyndaqel family includes Vyndaqel, Vyndamax and Vynmac.

<sup>6</sup> Pipeline updates as of May 2, 2023.

<sup>7</sup> Pfizer and Seagen remain two separate, independent companies prior to closing. Closing is expected in late 2023 or early 2024 and is subject to fulfillment of customary closing conditions, including receipt of required regulatory approvals and approval by a majority of Seagen's outstanding common shares.

<sup>8</sup> Reference the full set of materials in the Q1 2023 Earnings Presentation for certain information regarding potential product launches. Through H1 2024, we expect to have up to 19 new products or indications in the market – including the six for which we have already begun co-promotion or commercialization in 2022 and in Q1 2023. All dates are preliminary, subject to change, and subject to, among other risks, assumptions and uncertainties, clinical trial, regulatory and commercial success, ACIP and MMWR publication, and availability of supply.

<sup>9</sup> Projected revenue CAGR calculated from 2020–2025. Excludes the impact of Comirnaty and the COVID-19 oral treatment (Paxlovid), as well as recent or future business development activities.

This document includes forward-looking statements about, among other things, Pfizer's anticipated operating and financial performance, product pipeline, in-line products and product candidates, product launches, revenue contributions, business plans, strategy and prospects, business development activities, including the proposed acquisition of Seagen, manufacturing and product supply, capital allocation objectives, dividends and share repurchases that are subject to substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Please refer to Pfizer's Annual Report on Form 10-K for the year ended December 31, 2022, and Pfizer's subsequent reports on Form 10-Q, including the sections thereof captioned "Risk Factors" and "Forward Looking Information and Factors That May Affect Future Results," as well as Pfizer's subsequent reports on Form 8-K for a description of the substantial risks and uncertainties related to the forward-looking statements included in this document. These reports are available on Pfizer's website at [www.pfizer.com](http://www.pfizer.com) and on the U.S. Securities and Exchange Commission's website at [www.sec.gov](http://www.sec.gov). The forward-looking statements in this document speak only as of the original date of this document, and we undertake no obligation to update or revise any of these statements.