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Pfizer To Acquire FoldRx Pharmaceuticals

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***FoldRx Focused on First-in-Class, Disease-Modifying, Oral
Therapeutics to Treat Diseases Caused by Protein Misfolding***

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***Lead Product Candidate, Tafamidis, in Registration in the
European Union as First-in-Class Oral Therapy for Transthyretin
Amyloid Polyneuropathy (ATTR-PN)***

NEW YORK, N.Y., and CAMBRIDGE, MA, September 1 - Pfizer Inc. (NYSE: PFE) and FoldRx Pharmaceuticals, Inc., a privately held drug discovery and clinical development company, today announced that they have entered into an agreement under which Pfizer will acquire FoldRx.

FoldRx's portfolio includes clinical and pre-clinical programs for investigational compounds to treat diseases caused by protein misfolding, which is increasingly recognized as an underlying cause in many chronic degenerative diseases. The company's lead product candidate, tafamidis meglumine, is in registration as an oral, disease-modifying therapy for TTR amyloid polyneuropathy (ATTR-PN), a progressively fatal genetic neurodegenerative

disease, for which liver transplant is the only treatment option that is currently available.

FoldRx has filed a marketing authorization application (MAA) for tafamidis with the European Medicines Agency, and is currently in communication with the FDA to define its pathway for filing in the U.S. Tafamidis has orphan drug designation in both the U.S. and European Union (EU) and Fast Track designation in the U.S. for the treatment of ATTR-PN.

"By combining FoldRx's proprietary expertise in identifying and developing treatments for protein misfolding diseases with Pfizer's commercial, medical and regulatory expertise, and global strengths in patient services and reimbursement, we are taking a significant step toward potentially bringing, for the first time, a non-surgical treatment option for underserved patients affected by the deadly disease ATTR-PN," said Geno Germano, president and general manager, Pfizer Specialty Care Business Unit. "This transaction will add another important component to the growing portfolio of innovative in-line and investigational medicines for orphan and rare diseases within Pfizer's Specialty Care Business, and will complement the current and planned future research and clinical development taking place in Pfizer's Specialty Care Neuroscience disease area," continued Mr. Germano.

"Over the past five years the FoldRx team has successfully developed tafamidis from the bench stage to MAA submission," said Richard Labaudinière, Ph.D., president and chief executive officer of FoldRx. "Pfizer's strong clinical and regulatory resources, global marketing reach, and commitment to the treatment of rare diseases will significantly enhance the ability to pursue the goal of efficiently bringing tafamidis to all patients affected by this devastating neurodegenerative disease."

FoldRx has employed its proprietary yeast-based drug target discovery platform to build its portfolio of preclinical and clinical candidates. Its screening engine is rapid and efficient in evaluating potential treatment candidates in a wide range of diseases caused by misfolded proteins. Using this screening engine, FoldRx is also actively engaged in an innovative early drug discovery program to identify therapeutic agents for cystic fibrosis, Parkinson's disease and Huntington's disease.

While specific financial terms were not disclosed, Pfizer will make an upfront payment and contingent payments if certain milestones are achieved. The closing of the transaction is subject to regulatory approval in the United States and is expected to occur later this year.

Pfizer's financial advisor for the transaction was Jefferies & Company, Inc., while Ropes & Gray LLP was its legal advisor. Goldman Sachs & Co. served as FoldRx's financial advisor, while Mintz, Levin, Cohn, Ferris, Glovsky and Popeo P.C., served as its legal advisor.

About Transthyretin Amyloidosis (ATTR-PN)

Transthyretin (TTR) is an amyloidogenic protein secreted by the liver. Mutations in the TTR gene have been linked to several amyloid conditions. Deposition of TTR amyloid in the peripheral nerve tissue results in transthyretin amyloid polyneuropathy (ATTR-PN), a sensory, motor and autonomic polyneuropathy. The disease usually begins in the third or fourth decade with symptoms of peripheral and/or autonomic neuropathy that inexorably progress to involve muscle strength with loss of ambulation. The patient commonly experiences a profoundly diminished quality of life with a markedly reduced life expectancy (approximately 10 years from first symptom). Liver transplantation is the only accepted treatment, but it is not uniformly effective, and is associated with significant

mortality. It is estimated that ATTR-PN affects at least 8,000 patients worldwide, the majority of whom are in the European Union.

About tafamidis

Tafamidis is a new chemical entity, first-in-class, oral, disease-modifying agent that stabilizes the protein transthyretin (TTR) and prevents dissociation of the tetramer, the rate-limiting step in TTR amyloidosis. Tafamidis has orphan drug designation for ATTR-PN in both the U.S. and European Union (EU) and Fast Track designation in the U.S. FoldRx completed a 128 patient, international, multicenter Phase II/III clinical study of tafamidis for the treatment of ATTR-PN along with additional Phase 2 and 3 trials.

Pfizer Inc: Working together for a healthier world™

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

About Pfizer's Specialty Care Business

Pfizer's Specialty Care Business Unit brings together an impressive team of colleagues who are experts in their fields, a successful portfolio of market-leading, in-line medicines and a rich pipeline of promising new compounds. With approximately \$15 billion in global revenue, Specialty Care represents about one quarter of the company's total revenues. Pfizer is now the world's largest specialty pharmaceuticals business, with a commitment to the eradication, remission and relief of serious disease.

Pfizer's Specialty Care Business is committed to bringing together the best scientific minds to challenge the most feared diseases of our time. We have a robust portfolio of therapies to treat rare diseases including hemophilia, pulmonary hypertension, and specific endocrine disorders.

About Pfizer's Orphan and Genetic Diseases Research Unit

In 2010, Pfizer created a new Orphan and Genetic Diseases Research Unit charged with discovering novel, lifesaving medicines for diseases affecting fewer than 200,000 patients in the United States and fewer than 5 patients in 10,000 in the EU. The research unit builds on Pfizer's internal expertise in rare, orphan and genetic disease drug development and pursues treatments across all therapeutic areas and modalities.

About FoldRx

FoldRx is a development and discovery company focusing on first-in-class, disease-modifying, small molecule therapeutics to treat diseases of protein misfolding and aggregation (amyloidosis) based on the pioneer work of its scientific founders, Jeffery Kelly (The Scripps Research Institute) and Susan Lindquist (Whitehead Institute). Protein misfolding is increasingly being recognized as an underlying cause of many chronic degenerative diseases. By applying FoldRx's proprietary expertise in protein

folding and its platform for drug and target discovery, the company is building a pipeline, initially for neurodegenerative and respiratory conditions. FoldRx's pipeline includes a program in advanced clinical development to treat genetic neurologic and cardiovascular disorders, Transthyretin (TTR) Amyloid Polyneuropathy (ATTR-PN) and TTR Amyloid Cardiomyopathy (ATTR-CM), and a discovery program in cystic fibrosis, Parkinson's, and Huntington's disease based on its broad, proprietary, yeast-based drug discovery platform. FoldRx investors include Alta Partners, Fidelity Biosciences, Healthcare Ventures, Morgenthaler Ventures, Novartis Venture Funds, Novo Ventures, and TPG Biotechnology. For more information on FoldRx, please visit the company's web site at www.foldrx.com.

DISCLOSURE NOTICE: The information contained in this release is as of September 1, 2010. 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 an agreement by Pfizer to acquire FoldRx and about FoldRx's product candidate tafamidis, its other clinical and preclinical development programs and its technology platform, including their potential benefits, that involves substantial risks and uncertainties. Such risks and uncertainties include, among other things, the satisfaction of conditions to closing the agreement; the uncertainties inherent in research and development; whether and when a new drug application for tafamidis will be filed with the FDA; decisions by regulatory authorities regarding whether and when to approve any drug applications that have been or may be filed for tafamidis and that may be filed for any other product candidates that may be generated by FoldRx's technology platform as well as their decisions regarding labeling and other matters that could affect the availability or commercial potential of tafamidis and such other product candidates; and competitive developments.

A further description of risks and uncertainties can be found in Pfizer's Annual Report on Form 10-K for the fiscal year ended December 31, 2009 and in its reports on Form 10-Q and Form 8-K.

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