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PFE.N - Pfizer Inc to Discuss Expanding Access & Affordability: A
Fireside Chat with Pfizer Call

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PRESENTATION

Caroline Roan - *Pfizer Inc. - Chief Sustainability Officer & SVP, Global Health & Social Impact*

Hello, and thank you for joining us today. I'm Caroline Roan, Pfizer's Chief Sustainability Officer and Senior Vice President of Global Health and Social Impact. I'm joined today by 2 members of Pfizer's executive leadership team for a conversation to unpack how we are continuing to embed environmental, social and governance principles into our core business strategy in order to advance our purpose, which is breakthroughs that change patients' lives.

Today's conversation will focus on one of the most important aspects of ES&G for Pfizer, expanding access and affordability to our medicines and our vaccines. This work is critically important because it is not enough to simply discover and develop breakthrough medicines and vaccines, we have to make sure that all patients everywhere, regardless of where they live, have access to those innovations.

Now before we dive in, I'd like to take care of a bit of business. I'd like to point out that our discussion today may include forward-looking statements. Forward-looking information is subject to substantial risks and uncertainties that could cause actual results to differ materially from those projected in such statements. Additional information regarding forward-looking statements is available in our SEC Forms 10-K and 10-Q under Risk Factors and Forward-Looking Information and factors that may affect future results.

Please note forward-looking statements on today's webcast speak only as of the webcast's original date, and we undertake no obligation to update or revise any of these statements.

Now that that's over, and without further ado, let me introduce our 2 panel members today. I'm so thrilled to be joined by Aamir Malik, who is Pfizer's Chief Business and Innovation Officer; and Angela Hwang, Group President of our Biopharmaceutical Group.

Aamir and Angela, we appreciate you joining us today, particularly to engage in this new format for us where we try to talk and speak directly to our investors about our ES&G work and how it is integrated into our core business strategy.

QUESTIONS AND ANSWERS

Caroline Roan - *Pfizer Inc. - Chief Sustainability Officer & SVP, Global Health & Social Impact*

So to get us going, I want to start with you, Angela. Access and affordability is so critical to all of us here at Pfizer. And I know you recently joined our Chairman and CEO for a new announcement about our commitment to ensuring that those individuals living in the least developed countries have access to our innovations. Can you tell us a little bit about that announcement?

Angela Hwang - *Pfizer Inc. - Group President of Biopharmaceuticals Group*

Well, thank you for that introduction, Caroline. And I am just so excited to be able to spend a few minutes talking about the Accord for a Healthier World. It is a breakthrough initiative, a first at Pfizer, and one that we think can really be groundbreaking, not only just for our company, but also for many other companies, because in this initiative is really also a call to action for other companies and other partners to join us.

But essentially, this initiative is really founded on 3 key principles. The first is that Pfizer would make available its patented portfolio of products, available at a non-for-profit price to these countries that are going to be part of the accord.

The second element of this initiative really is grounded on the fact that we want to be in partnership with these countries, with the developing countries, to ensure that there's a way to get these products registered quickly. So we will partner to ensure an expedited regulatory process.

And then the third dimension on this initiative really is around ensuring that there is a secure supply chain so that the products get to where they are needed to go, and there's no product diversion or safety issues that are introduced through counterfeits. So I would say those are the 3 core elements of this health initiative.

Now how many products are here? Initially, there are going to be 23 products because today, Pfizer has 23 innovative, patented products. However, as we all know, we have an exciting pipeline that we're introducing every year. So as products are launched and are approved, they will automatically roll into this portfolio that's going to be made available for the accord.

The accord has also been created for the benefit of 45 low-income countries as well as countries that have recently graduated into low-middle income. And we wanted to use a trusted source to define what these -- who these countries are. So actually, we went to the WHO -- excuse me, the World Bank definition of low income. And we used that to help us define the 27 countries who are low income, and then the additional countries that have just graduated for a total of 45 countries in total. And actually, this is a large population because we have up to 1.2 billion people, 1.2 billion people who are included in the 45 countries.

So I think that, that really gives us an opportunity to look at reach and access in the broader sense of the word. And then finally, as an added benefit of the accord, we are going to take this initiative and actually, we're going to go live with it in 5 countries first. So these countries are Rwanda, Senegal, Ghana, Malawi...

Caroline Roan - Pfizer Inc. - Chief Sustainability Officer & SVP, Global Health & Social Impact

Uganda.

Angela Hwang - Pfizer Inc. - Group President of Biopharmaceuticals Group

And Uganda. And we wanted to do this because we all know that there is just a tremendous amount of complexity, but also sort of operational requirements that are going to be needed to be able to bring these products into the countries. And so we want to make sure that we understand where the needs are, what might be gaps that we may need to fill, who are the partners that we need to bring along with us on this journey to be able to successfully deploy these products into this country. So we felt that it was important for us to really get this right and to learn in the first 5 countries. So in a nutshell, hopefully, that helps summarize what it is and where we're going first.

Caroline Roan - Pfizer Inc. - Chief Sustainability Officer & SVP, Global Health & Social Impact

Well, I have to say, I've been at Pfizer for a long time and I -- and just had a wonderful opportunity to work with your team, and congratulations on launching that. And I know from a corporate affairs perspective and our global health work, we're looking forward to implementation and getting those medicines and vaccines to the patients.

Now Angela, I also know, because I was privy to the development of this, that you learned a lot of lessons from working in the COVID-19 environment, both with our therapeutic and our vaccine that really helped inform the design of this accord. So can you speak about those lessons? And then just confirm that, is our COVID-19 available in those 23?

Angela Hwang - Pfizer Inc. - Group President of Biopharmaceuticals Group

Yes, it does. Well, first of all, very quickly, the COVID-19 portfolio is, right? So COMIRNATY is part of this product portfolio, as is PAXLOVID, because these are our innovative products. But I would say the first principle that we learned from the pandemic is how to make this quickly accessible and affordable by all. And I think when we thought about affordability, we tiered the pricing of the product, and we tiered them vis-a-vis the income levels of countries, right? So high-income countries paid more than middle-income countries, who then paid more than the low-income countries.

So I'd say that's learning number one, that for low-income countries, what we did for both PAXLOVID and COMIRNATY was to price them at a non-for-profit level. So what it costs for me to make it, and then what it costs for me to transport it into the country. That's it. So I think that, that was a winning concept, and that was the first thing that we brought into the Accord was this sort of pricing philosophy of how do we think about non-for-profit and what does that actually mean.

But I would say that in addition to that, what we have learned from our launch of COMIRNATY, and even with PAXLOVID, is that supply, making it available. And even just making it affordable isn't enough. That in order for the citizens of the country, for physicians in the countries to be able to understand what these therapies can do, how patients can benefit from them, we learned that there is a whole -- there's sort of another huge set of things that actually need to happen and requirements that include education, right? Education that helps physicians be comfortable with understanding what the therapy is all about, who are the people who can benefit from it, their confidence in prescribing it. That was huge.

There's also confidence from the patient's perspective, right? These are products that are new. They're innovative. Never heard about them before. Do I feel confident and safe taking them? So I would say education, first and foremost, is just a fundamental aspect of being able to really drive the benefit to the recipient.

I think that there's also a huge amount sort of infrastructural and capacity building that we realized, that you can make a product available, and even if you wanted to prescribe it, you might then get to that next step where you don't have the infrastructure and the logistics set up right to be able to have access to all patients.

So in the case of COMIRNATY, as an example, that is a product that requires ultrachain -- ultracold storage conditions. Well, that then -- it enabled us to go so far, and we really needed the partnership and help of many other local organizations to be able to take it from certain distribution points into other distribution points. So I think that's a great example of sort of capacity building and infrastructure that's needed.

And so I think the lesson learned, and that's why we are applying this in the 5 countries that I just spoke about, which is we really want to learn beyond just dropping it off and providing the product into the country. What else does it take to ensure that it can actually reach the arms or the hands of patients? And so that's why the stepwise approach of really working with 5 countries, first and foremost, understanding what the requirements are because they may be different. We have to appreciate that, right? And let's learn from those experiences, what does it take? Because the ultimate goal is to get this into the hands or the arms of patients. And unless we do that, we really haven't accomplished anything. So we have to sort of look at our success and what success means differently.

Caroline Roan - Pfizer Inc. - Chief Sustainability Officer & SVP, Global Health & Social Impact

Well, I think the multiple dimensions of how we define success is a really critical factor here. And I think for this conversation and with our investors, they'd love to hear, Angela, a little bit more about how we're thinking about the financial impact as well as the metrics for success. You've alluded to a bit of that, but if you could go a little bit deeper on that, that would be great.

Angela Hwang - Pfizer Inc. - Group President of Biopharmaceuticals Group

Yes, sure. Well, as you've heard, this is a non-for-profit price, right? So certainly, there are going to be revenue implications, but there are not -- I mean, we're not going to be making a profit from them. So there are no sort of profitability implications or IBT implications, I guess, in our financial language.

But I don't think that that's really where -- what's important. I think what's important is patient outcomes. We're doing this because we want patients to benefit from our innovative medicines. We also chose actually innovative medicines rather than a full suite of multisource medicines that we actually have here at Pfizer.

Why? Because in a multisource environment, many companies can provide those medicines. So I don't -- we, alongside with many others, could do the job. But when it comes to our patented portfolio and our innovative medicines, only we can do it. And that's why I think we feel this extra responsibility to ensure that those are the medicines that we can get out into the public.

But certainly, I think the ultimate goal is patient outcomes. We have to work with each country to understand what are their health priorities. How do those health priorities then stack up against the 23 products that we currently have? Again, it's a growing portfolio of 23 today. But with every launch, we will add more and more products into this portfolio. So we have to work with them to understand which are the first products that they want to bring into the country. And then based on what those products are, I think we have to establish metrics for how many numbers of patients who can benefit. And then ultimately, what are those patient outcomes that we hope to achieve? So in PAXLOVID's case, let's take PAXLOVID, a great metric -- a great patient outcome would be a reduction in hospitalizations.

Caroline Roan - Pfizer Inc. - Chief Sustainability Officer & SVP, Global Health & Social Impact

Sure.

Angela Hwang - Pfizer Inc. - Group President of Biopharmaceuticals Group

Right? And each product, because of the unique label it has, is going to have its unique patient outcome and patient measure. So based on the plan that we'll develop with the country, that will be the first step to helping me identify what is the metric that we need to establish and then what are the patient outcomes we expect.

Caroline Roan - Pfizer Inc. - Chief Sustainability Officer & SVP, Global Health & Social Impact

Great. And I think that's a big segue over to you, Aamir, to talk a little bit more broadly around how we think about pricing. It is truly one of the most complex issues that we struggle with as well as our ability for our ES&G investors to talk about patient impact.

Aamir Malik - Pfizer Inc. - Executive VP & Chief Business Innovation Officer

Sure.

Caroline Roan - Pfizer Inc. - Chief Sustainability Officer & SVP, Global Health & Social Impact

So in what ways do you feel like Pfizer is a leader in driving change across industry to achieve more equitable access?

Aamir Malik - Pfizer Inc. - Executive VP & Chief Business Innovation Officer

It's a wonderful question. And I think what Angela described as the core essence of the Accord is a fantastic expression and realization of our core value of equity, and we see that across the board in the business.

So for instance, if I look back at 2021, our medicines and our vaccines impacted close to 1.4 billion people on the planet...

Caroline Roan - Pfizer Inc. - Chief Sustainability Officer & SVP, Global Health & Social Impact

That's incredible.

Aamir Malik - Pfizer Inc. - Executive VP & Chief Business Innovation Officer

Which is a remarkable number. Of course, our vaccine, our COVID-19 vaccine played a huge role in that. But even if you exclude the COVID-19 vaccine, we increased the number of patients that we ultimately impacted to close to 425 million. So the scale of the impact is very, very significant.

Now we know that just simply looking at patient numbers is not a sufficient way to measure the impact that we ultimately want to have on society. So there's lots of other ways that we look at and think about this.

For instance, just 2 examples. One is if we look at hospitalizations, the vaccines, the COVID-19 vaccines prevented close to 10 million hospitalizations in the vaccinated population. If we look at the economic impact, in the United States alone, the COVID-19 vaccine generated close to \$438 billion of real U.S. GDP gain. And that goes a remarkable way in offsetting the economic burden caused by the pandemic. So that's one lens on it.

Now our top priority as a company is ensuring that we continue to create access for as many people as possible for our medicines, and there's many different ways in which we're going to do that. We look at innovative technologies to help drive that. So diverse funding models, peer-to-peer lending, digital wallets, other forms of technology that can reduce the out-of-pocket burden to the patient at the pharmacy. Those are all the things that we continue to take into consideration and drive.

And if I take a step back, from a global perspective, partnerships become a very important element of what we do, and they take many, many different forms. Infectious disease is a huge issue through the work of our Pfizer Foundation, which is a separate legal entity from Pfizer. There's a lot that we have driven to improve the health care systems and how we work with organizations like CARE and PATH and Save the Children to build infrastructure in countries to improve access and address infectious disease. That's one form of partnership.

Another form of partnership is the provision of our vaccines and medicines to others. So through the International Trachoma foundation work that we've done, this is a disease that is the leading infectious cause of preventable blindness. And close to, since 1998, I believe, 1 billion doses of our antibiotics that can address close to 100 -- more than 100 million patients that are impacted by the disease. Those are very fundamental forms of impact.

And finally, we also drive partnerships to get to a lot of what Angela was describing, which is how do you address this infrastructure issue. And the last mile issue in many of low and middle-income countries matters a lot. So we've partnered with a company like Zipline to deliver close to 850,000 COVID vaccines through a medical drone delivery system in Ghana as of March of this year.

So those are just examples of the kind of partnerships that we are undertaking as well. And our ambition is to continue to advance the work of the Accord and a number of other things like -- the likes of which I've described, to continue to be a leader in this space.

Caroline Roan - Pfizer Inc. - Chief Sustainability Officer & SVP, Global Health & Social Impact

Well, I'm glad. You had me at International Trachoma Initiative because that is a program that is near and dear to my heart. But I love the fact that you gave us examples, and it leads into the Accord, which suggests that donation plays a small and important role, but we really need to look for longer-term sustainable approaches to access. And I'm just thrilled that we have so many different types of partnerships, whether through for-profit partners or through not-for-profit. So that's fantastic.

Now since pricing is so complicated, and this is an investor discussion, what factors should investors consider when assessing whether or not Pfizer is optimally balancing those needs that we talked about between what shareholders want and what patients need? How do you think about that?

Aamir Malik - Pfizer Inc. - Executive VP & Chief Business Innovation Officer

It's a great question. And I think, for us, at the heart of it is fundamental belief that these are not trade-offs. Doing social good and sustaining the long-term financial health of the company are 2 things that can fit wonderfully together. So when we think about pricing, we look at what is the value that any medicine or vaccine that we're bringing to the market creates for patients and for the health system? And how do we also ensure that we create as much access for that as possible? And we also need to do this all in a way that allows us, as a company, to continue to invest R&D. As an innovation-based company, R&D is the foundation of continuing to bring all of the kinds of breakthroughs that we deal with to the market and to patients.

So we have to do all of those things, balance all of those things, and it comes from a fundamental belief that we can fundamentally do all of those things in parallel and that they aren't trade-offs per se. And there's many examples of how we do this. We are engaged in commercial access partnerships, for instance. So if you look at our work with Gavi and committing to over 900 million doses of our pneumococcal vaccine to children and infants by 2027, that's a great example of how we can advance all of these things in parallel.

Caroline Roan - Pfizer Inc. - Chief Sustainability Officer & SVP, Global Health & Social Impact

Sure. And I think what we've sought to do for all of you in the audience today is to really talk about how our experience with COVID-19 has really led to the development of both the Accord and how we're thinking about access and affordability going forward. So it's a good segue into our future. And Angela, I'm going to come back to you and ask how has Pfizer's response to the pandemic itself changed the way that we operate as a business and as we go forward?

Angela Hwang - Pfizer Inc. - Group President of Biopharmaceuticals Group

Well, we're so proud of the work that we have done over the last several years, but we're also acutely cognizant of the fact that, that work and the creation and the launch of COMIRNATY vaccine and PAXLOVID and antiviral is just 2, they're just 2 products. They're meaningful, but they're 2. We have a huge organization and many other products, and many other therapeutic areas that also need and deserve the same kind of attention because COVID is not the only disease.

So I'd say, first and foremost, Caroline, I think the first thing that we've learned is there are some projects that need -- and here, at Pfizer, we call it Light Speed. But Light Speed was actually the code name for the vaccine project in 2020. And that word has meant a lot to us and it continues to mean a lot to us because it really connotes the kind of behaviors and reminds us of the kind of decisiveness and the thoughtfulness that we need to take in advancing anything of high unmet need, right, anywhere in our portfolio.

So I would say the first takeaway is that there are some other projects that are not COVID-related that we believe require the same kind of urgency because the disease is that devastating, and there are so few options out there. So I would say one of them is in our multiple myeloma area, where we have a program, a BCMA bispecific that we are advancing. And we're calling it one of our Light Speed projects.

But Light Speed doesn't apply to only just a project or a program, it's also a mindset. This mindset of decisiveness, this mindset of thoughtfulness in terms of how you can create efficiencies and accelerate time frames, but I also think that we learned a lot in the pandemic about the importance of private and public partnerships to help us to advance our goals.

And so I would say those are all elements that we have brought into other therapeutic areas, right? So there's the programs you want to advance, and certainly, you can do those. But no matter, whether it's a program or not, we want to have this light speed mindset.

And so just some examples of how we have applied that, right? So first and foremost, the application of technology and using digital tools, that's something that we did do in the time of developing a vaccine as well as PAXLOVID. But why stop there? We should think about it throughout our portfolio.

So you've seen an acceleration in the application of these digital tools in multiple areas across multiple BUs, both in discovery as well as in development, in the speeding up of clinical trials, but also in the commercial space, right? How we can take a look at our products and how technology can really uplift and support patients and physicians in their use of these important products. So I would say application of the technology is one.

To my comment about private and public partnerships, I think that that's another area where we -- there's just so much more we can achieve if we do it together. And you know that, right?

Caroline Roan - Pfizer Inc. - Chief Sustainability Officer & SVP, Global Health & Social Impact

Yes.

Angela Hwang - Pfizer Inc. - Group President of Biopharmaceuticals Group

When we did COMIRNATY, that was a partnership with BioNTech, and how successful that was. Well, we've certainly taken that same mindset. And let me give you an example. In the area of mRNA and how we intend to continue to develop mRNA, we've been very public about the programs that we'll be doing both in flu as well as in other infectious disease areas. But what we realized that if we really want to bring this portfolio of mRNA products alive, we need more than just what we have.

So what have we done recently? We entered into partnerships with a gene editing company, with a company to really improve and accelerate the manufacturing of lipid nanoparticles, which is essential for mRNA technology. And we've also entered into a partnership with a plasma DNA company to create the scaffolds, off of which the mRNA platform is built.

So that's an example of how our eyes and our aperture has widened -- continues to be wide, and we're continuously searching for great partners who can help us towards a goal of bringing breakthroughs into the world. And actually, this Accord is another great example of partnership. We went out when the announcement -- on the day of the announcement of the Accord saying that this is something we want to do, but it was also a call to action to other companies, to other stakeholders, NGOs, other institutions to join us because we believe that some of the most complex problems in the world can only be solved through the partnership of many. So I would say that was really a key theme coming out of our learnings from COVID.

Caroline Roan - Pfizer Inc. - Chief Sustainability Officer & SVP, Global Health & Social Impact

So that's a great indication of how we're thinking about our work from a cultural perspective going forward. Aamir, I would love for you to jump in, just a line of sight to the future.

Aamir Malik - Pfizer Inc. - Executive VP & Chief Business Innovation Officer

Sure.

Caroline Roan - Pfizer Inc. - Chief Sustainability Officer & SVP, Global Health & Social Impact

We talked about a lot of programs and partnerships that we've had in place. Any that come to mind that you'd love to see scaled or any areas that you think might have the potential for scaling?

Aamir Malik - Pfizer Inc. - Executive VP & Chief Business Innovation Officer

Yes, it's a great question. And I think we're making a tremendous amount of progress already in scaling these things. And if I look at the collective impact of many of the things that I described and that Angela described, and you look at the biannual medicines index, it's just one measure of the progress that we've made. We went from a #11 ranking to a #4 ranking.

Caroline Roan - Pfizer Inc. - Chief Sustainability Officer & SVP, Global Health & Social Impact

Nice.

Aamir Malik - Pfizer Inc. - Executive VP & Chief Business Innovation Officer

And our ambition is to continue to make light speed progress on that. There are a number of things that I'm personally excited about. Firstly, I would love to see the impact of the accord translate and get to more low-income countries.

Secondly, I think this theme of partnerships and how we collaborate with an entire ecosystem to make this happen, because it's very difficult to do this alone, is very, very important in scaling. And maybe the last point I would make, and Angela alluded to this earlier, is that these are, we've talked about today, things that we are doing as leaders in the innovative biopharma space.

I think the Accord lays out a wonderful blueprint for how other innovative pharma companies could join us on this journey and further advance this because the impact that we can have as a collective industry is far more than what any one single company can do. So those are the things that excite me about getting to scale.

Caroline Roan - Pfizer Inc. - Chief Sustainability Officer & SVP, Global Health & Social Impact

Now that's a great point, and I do love the fact that this truly is a call to action. Now we don't have very many minutes left, but we did, last week, seek to get some questions in from our investors since we're designing this conversation for them. And so I've got just a couple of questions before we end today.

And Angela, I want to start with you. Despite the efforts that you've described that we've really worked so hard on in terms of equitable access, Pfizer has faced criticism by some stakeholders, both for access to our vaccine, but also to PAXLOVID, our therapeutic. And I'd love to have you just respond directly to some of that criticism that we've heard.

Angela Hwang - Pfizer Inc. - Group President of Biopharmaceuticals Group

Sure. Well, access and affordability was at the heart of our strategy when developing COMIRNATY and then PAXLOVID. And the way that we really thought about how would we make it possible for everyone in the world to be able to get this, and obviously, at the core of this is you've got to make it affordable, which is why we then looked at affordability through the lens of the income levels of different countries.

And so going back as far as, this was what now, in 2020, we established this sort of framework and this philosophy for thinking about affordability through income levels. So we used, again, well-established reference points from the World Bank and from the WHO to say, okay, what are high income levels? What are middle-income levels? What are low-income countries? And so that it's transparent to all why and who these countries are and what sort of tier they sit in.

And then we determined, for each of these countries, what their affordability would be. And clearly, for the low-income countries, that would be non-for-profit. Like we don't make any profit from this. It -- all we can charge them is what it costs for us to make. So that established sort of like the first level of affordability.

And then we put on top of that, well, then, what would a middle-income country pay, which would be more than a low-income and a high-income, which would be more than a middle-income. So I would say this framework has -- actually has served us really well. And I think we saw it work. In the case of COMIRNATY, it reinforced that the way that we thought about these income levels was the right way to go, and that gave us the confidence to apply that to PAXLOVID.

So in the case of PAXLOVID, a completely different molecule, but the same philosophy was followed. But I would say that we took it a step further in PAXLOVID, in that we also licensed PAXLOVID out to the Medicines Patent Pool. And we've now made the license for PAXLOVID available to 37 other partners.

So you might ask, well, why did you do that for PAXLOVID and not for COMIRNATY? And there were some great reasons. Primarily, really, it really relates to what these products are and the uniqueness of these products.

We all talked about COMIRNATY and the incredible innovation that was, but the ultra-cold chain requirements, the lipid nanoparticles, the DNA plasmids and scaffolding that needed to be created, and the incredible quality by which these biologics need to be created really put us in a place where we needed to ensure that there were fewer manufacturers making this at scale so that we could really ensure the quality, at least in the early years. And so that's sort of led us down one path and one strategy.

But I think when it came to PAXLOVID, it's a different case. Why? Well, it's a small molecule, which is a skill that is available anywhere in the world. It's also a proven mechanism, right? So protease inhibitors are used in other disease areas. And so we felt much more comfortable that by licensing it out, we would be able to ensure that the same quality that we expected from our own products would be able -- I mean, that many other companies would be able to do this, and there were competencies and that there were capabilities worldwide to do this.

So I think the situation is different. And I think it also goes to show that we are thinking about these products differently. Like it's not a one-size-fits-all. We're looking at what the need is for each of these products, who the patient populations are, what is the environment and the marketplace that surrounds them, and then we're making the decisions in a fit-for-purpose way around each of these products. And so that's what led us to the -- how we thought about access for both products, but with slightly different approaches.

Caroline Roan - Pfizer Inc. - Chief Sustainability Officer & SVP, Global Health & Social Impact

That's great. And I'm glad you brought up the Medicines Patent Pool. It is our largest voluntary licensing agreement. Thrilled to see that.

Now we only have time for one more question. Time has flown by. And Aamir, I'm going to let you have the last word. Who do you perceive will be funding the training and education of health care workers and patients that we've talked about that will be needed to support the Accord?

Aamir Malik - Pfizer Inc. - Executive VP & Chief Business Innovation Officer

Yes, I think in terms of health system capacity building, education, training, all of the things that Angela alluded to, this notion of partnerships, we will work with NGOs and other organizations to help make those things happen.

Caroline Roan - Pfizer Inc. - Chief Sustainability Officer & SVP, Global Health & Social Impact

That's great. And I know people want to be reassured about that. As we said, we're looking forward to going straight into implementation with our 5 countries that are priority.

So listen, it's all the time we have today. I want to thank all of you who have joined us for watching, and thank you for demonstrating an interest in our ES&G work and how we're adapting our work from an ES&G perspective into our core corporate strategy so that we can better understand not only the needs of our patients and our investors, but also our broader stakeholders and shareholders.

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Today's discussion as well as our previous ES&G investor fireside discussion with our Head of Corporate Governance and Pfizer's Chief Compliance Quality and Risk Officer, Rady Johnson, as well as our Board member, Joe Echevarria, can be found on [Pfizer.com/investors](https://www.pfizer.com/investors). And to learn more about Pfizer's ES&G efforts, please see Pfizer's 2021 ES&G report, which can be found at [Pfizer.com](https://www.pfizer.com).

In the meantime, please don't hesitate to reach out to your Investor Relations team contact should you have any questions or comments about today's conversation or more broadly. Thank you again for taking time to be with us. Please stay healthy and stay safe.

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