



FOR IMMEDIATE RELEASE

PFIZER INCREASES FINANCIAL SUPPORT FOR BC-BASED INNOVATION THROUGH THE CENTRE FOR DRUG RESEARCH AND DEVELOPMENT

Pfizer reinforces relationship with the Centre for Drug Research and Development with a further \$2M in funding

VANCOUVER, BC, February 9, 2009 – Pfizer Canada has increased its initial commitment of \$1 million by an additional \$2 million to the "Pfizer-CDRD Innovation Fund" at the Centre for Drug Research and Development (CDRD) to fast-track the commercialization of some of B.C.'s most promising research. The Innovation Fund, now totaling \$3 million, is already supporting six unique scientific opportunities with promising commercialization potential in the areas of cancer and diabetic ulcer healing.

The Pfizer-CDRD Innovation Fund, launched last year, represents a unique public-private partnership and Pfizer is the first international research-based pharmaceutical company to establish an innovation fund at the CDRD. The Fund's purpose is to advance commercialization opportunities that could result in high-value medicines to create new companies or licensing opportunities.

"In these challenging economic times, the importance of enhancing Canada's scientific research community is critical, and advancing R&D is the best way to bolster our country's competitiveness," said Paul Lévesque, President and CEO, Pfizer Canada. "CDRD builds on the strength of hundreds of researchers and applies business discipline and scientific rigor to select promising technologies for development, giving Canada and British Columbia a leading edge towards a prosperous knowledge-based economy."

To obtain funding from the Pfizer-CDRD Innovation Fund, CDRD projects undergo rigorous review by an expert committee and are evaluated on the following criteria:

- The overall value of the project;
- The incremental benefit/value added to the project by the fund;
- The quality of the plan and the achievability of the milestones; and
- The potential return on the investment.

"We believe that this unique collaboration with Pfizer serves as a model for the future of early drug development work in Canada and beyond," said Natalie Dakers, President and CEO at CDRD. "Multi-national companies like Pfizer are looking to CDRD as a gateway to top notch research from BC's academic and health research organizations. Not only do we identify commercially promising research, we also provide the expertise and infrastructure that enables researchers to focus on developing promising discoveries."

About Pfizer Canada

Pfizer Inc. is the world's leading pharmaceutical company. Pfizer invests more than \$7 billion annually to discover and develop life-saving and life-enhancing medications for humans and animals. The company's Canadian operation, Pfizer Canada Inc., is one of the largest private contributors to health research in Canada and also donates more than \$20 million annually to support community initiatives.

Headquartered in Kirkland, Quebec, Pfizer Canada and its cross-Canada team of 1,200 employees are working together for a healthier world. Pfizer Canada's commitment to helping Canadians live happier, healthier and longer lives extends beyond medication. To learn more about Pfizer Canada's more than medication philosophy and programs, visit www.morethanmedication.ca

About CDRD

The Centre for Drug Research and Development (CDRD) guides and supports early-stage drug development from BC's top academic and health research institutions to increase the successful commercialization of new therapeutics. CDRD provides drug development expertise and infrastructure to enable researchers throughout BC to develop promising drug candidates. A commercial arm licenses technologies from affiliated institutions and advances projects, leveraging CDRD's expertise and infrastructure. The goal is to bring drugs to commercialization with strategic partners or through new company creation. For more information, visit www.cdrd.ca

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