

For immediate release
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**PFIZER TO ACQUIRE BIOREXIS TO ACCESS NOVEL TECHNOLOGY
PLATFORM AND EARLY STAGE DIABETES PIPELINE**

***Acquisition is a Further Step in Pfizer Strategy
to Accelerate Business Development and Licensing Activity***

NEW YORK, February 1 - Pfizer Inc today announced that it has entered into an agreement to acquire BioRexis Pharmaceutical Corporation, a privately-held biopharmaceutical company with a number of diabetes candidates and a novel technology platform for developing new protein drug candidates. Financial terms of the agreement were not disclosed.

"Through this acquisition, we are investing in a company with an exciting new technology and potential new product candidates in diabetes," said Edmund P. Harrigan, M.D., senior vice president, Worldwide Licensing and New Business Development for Pfizer.

"This is an example of how we are pursuing compelling science outside our walls in order to deliver new healthcare solutions to customers and patients."

"The acquisition is a further step in Pfizer's strategy to accelerate our business development and licensing activity while ensuring appropriate operational and financial discipline," said David Shedlarz, vice chairman of Pfizer. "Our strategy is focused on complementing Pfizer's current portfolio of medicines and acquiring technologies that can be applied to strengthen and add value to our portfolio."

BioRexis is developing long-acting GLP-1 receptor agonists for the potential treatment of patients with type 2 diabetes. Early studies with these compounds support their potential to advance new treatment options for this disease.

BioRexis has developed proprietary protein engineering technologies based upon human transferrin that provide novel therapeutic agents with substantially longer duration of action than synthetic peptides. In addition to reducing dosing frequency, these technologies have the potential to substantially improve patient tolerability as compared to other evolving protein therapeutic technologies. This new platform supports Pfizer's commitment to develop novel protein therapeutic agents where improved patient tolerability will lead to substantial health benefits including greater patient compliance.

The acquisition is subject to customary closing conditions (including approval under the Hart-Scott-Rodino Antitrust Improvements Act of 1976), and is expected to close during the first or second quarter of this year.

More information on both companies and the transferrin technology can be found at www.pfizer.com and www.biorexis.com

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DISCLOSURE NOTICE: The information contained in this release is as of February 1, 2007. The Company assumes no obligation to update any forward-looking statements contained in this release as a result of new information or future events or developments.

This release contains forward-looking information about an agreement by Pfizer to acquire BioRexis and about BioRexis's portfolio of preclinical diabetes product candidates and the potential benefits of such product candidates. Such information involves substantial risks and uncertainties including, among other things, the satisfaction of conditions to closing the agreement; the uncertainties inherent in research and development activities; decisions by regulatory authorities regarding whether and when to approve any drug applications for such product candidates as well as their decisions regarding labeling and other matters that could affect the availability or commercial potential of such product candidates; and competitive developments.

A further list and description of risks and uncertainties can be found in Pfizer's Annual Report of Form 10-K for the fiscal year ended December 31, 2005 and in its reports on Form 10-Q and Form 8-K.