Bear Stearns
Healthcare Conference

Jim Connolly
Executive Vice President and General Manager
Wyeth Vaccines

September 10, 2007
The statements in this presentation that are not historical facts are forward-looking statements based on current expectations of future events that involve risks and uncertainties including, without limitation, risks associated with the inherent uncertainty of pharmaceutical research, product development, manufacturing, commercialization, economic conditions including interest and currency exchange rate fluctuations, the impact of competitive or generic products, product liability and other types of lawsuits, the impact of legislative and regulatory compliance and obtaining approvals, and patent, and other risks and uncertainties, including those detailed from time to time in Wyeth’s periodic reports, including quarterly reports on Form 10-Q and the annual report on Form 10-K, filed with the Securities and Exchange Commission. Quarterly results, in particular, can vary due to issues which include, but are not limited to, changes in exchange rates, the timing of actions taken by the Company to ensure long-term improvements to our manufacturing processes, the timing of regulatory approval of new products and/or facilities and the timing of promotional programs. Actual results may vary materially from the forward-looking statements. The Company assumes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.
Key Messages

- Wyeth is a leader in vaccines and very excited about future prospects
- Wyeth developed first “blockbuster” vaccine – Prevnar
  - Success has changed view on potential for vaccines
- Major growth opportunities remain in pneumococcal disease area – infants and adults
- Strong, innovative pipeline comprised of significant first- or best-in-class opportunities
Poised for Significant Growth

**Strong Business Characteristics**
- Long product life cycles
- High barriers to entry

**Significant Growth Opportunities**
- Unmet medical needs
- New technologies
- Emerging markets

**Wyeth Position**
- 100+ year history of innovation
- Prevnar – 1st blockbuster vaccine
- Exciting R&D pipeline
WHO SAGE Recommendation:
“Recognizing the burden of pneumococcal disease occurring in young children and the safety and efficacy of PCV-7 in this age group, WHO considers that it should be a priority to include this vaccine in the national immunization programmes…”
## First Half 2007 Growth

<table>
<thead>
<tr>
<th>Region</th>
<th>Growth</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>$578</td>
<td>+13%</td>
</tr>
<tr>
<td>EMEA</td>
<td>508</td>
<td>+50%</td>
</tr>
<tr>
<td>Latin America</td>
<td>94</td>
<td>+118%</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td>69</td>
<td>+24%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>$1,249</td>
<td>+31%</td>
</tr>
</tbody>
</table>

## Current Status

<table>
<thead>
<tr>
<th>Category</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Registered Countries</td>
<td>89</td>
</tr>
<tr>
<td>Launched Countries</td>
<td>84</td>
</tr>
<tr>
<td>Current National Programs</td>
<td>16</td>
</tr>
<tr>
<td>National Programs Announced*</td>
<td>6</td>
</tr>
</tbody>
</table>

* Includes Ireland, Denmark, Cyprus, New Zealand, Costa Rica and Peru
**Prevnar – Growth Potential**

*Double Sales by 2010 2009*

- New Launches
- NIPs
- Compliance/Catch-up
- Emerging Markets

Source: Wyeth internal sales data, 2007
Prevnar – Redefining The Possible

**Emerging Markets**

- **Total Developed Market Potential**: $2.5 B
  - **Prevnar Penetration**: 73%
- **Total Emerging/Developing Potential**: $3.5 B
  - **Prevnar Penetration**: 4%

- **Total Market Potential**: $6.0 B
  - **Prevnar 2006**: $2.0 B
    - **Penetration**: 33%
Promising Pipeline

Market Opportunity

<table>
<thead>
<tr>
<th>Product</th>
<th>Phase</th>
</tr>
</thead>
<tbody>
<tr>
<td>13v Infant</td>
<td>Phase 3</td>
</tr>
<tr>
<td>13v Adult</td>
<td>Phase 3</td>
</tr>
<tr>
<td>Mng B</td>
<td>Phase 2</td>
</tr>
<tr>
<td>ACC-001 (Alzheimers Therapeutic)</td>
<td>Phase 2</td>
</tr>
<tr>
<td>HIV / AIDS</td>
<td>Phase 1</td>
</tr>
<tr>
<td>Group A Strep</td>
<td>Pre-clin.</td>
</tr>
<tr>
<td>Staph Aureus</td>
<td>Pre-clin.</td>
</tr>
<tr>
<td>Hepatitis C Therapeutic</td>
<td>Pre-clin.</td>
</tr>
</tbody>
</table>

Sales ($B)

2006 Sales

Future Market Opportunity

$30 B +

PCV Infant
PCV Adult
Mng B
S aureus
GAS
HIV
HCV
Alzheimer's
### Prevnar 13 – Expanding the Coverage

<table>
<thead>
<tr>
<th>Opportunity</th>
<th>• Provide <strong>brodest</strong> coverage available for the <strong>global</strong> protection of children against pneumococcal disease</th>
</tr>
</thead>
</table>
| Status      | • Phase 2 proof of concept achieved  
• Licensing criteria agreed upon  
• Worldwide phase 3 studies ongoing  
• Submission early 2009 |
| Peak Sales  | > $3 Billion |

**Prevnar 13 – Expanding the Coverage**

- Provide **brodest** coverage available for the **global** protection of children against pneumococcal disease
- Phase 2 proof of concept achieved
- Licensing criteria agreed upon
- Worldwide phase 3 studies ongoing
- Submission early 2009
- > $3 Billion
Prevnar – 7v vs. 13v Achieved Proof of Concept – Phase 2 Infant Study

% Subjects Achieving Correlate of Protection

% subjects ≥ 0.35 ug/ml

4B 6B 9V 14 18C 19F 23F 1 3 5 6A 7F 19A

PCV7 PCV13
Emerging Pneumococcal Serotype Profile

Superior Coverage in the U.S.

7v vs 10v vs 13v Serotype Coverage Comparison – U.S.

<table>
<thead>
<tr>
<th></th>
<th>7v</th>
<th>10v</th>
<th>13v</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-Prevnar® (1998)</td>
<td>81%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Post-Prevnar (2003)</td>
<td>17%</td>
<td>22%</td>
<td>60%</td>
</tr>
</tbody>
</table>

Prevnar has greatly reduced serious disease caused by the 7 vaccine-associated serotypes

A 10v vaccine provides only marginal additional coverage

13v PnC will provide substantial coverage in the U.S. and superior coverage in other countries

Pre & Post Prevnar Serotypes in US Children <2

Serotypes

<table>
<thead>
<tr>
<th>1998-1999</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>PCV7</td>
<td></td>
</tr>
<tr>
<td>23F</td>
<td></td>
</tr>
<tr>
<td>19F</td>
<td></td>
</tr>
<tr>
<td>18C</td>
<td></td>
</tr>
<tr>
<td>14</td>
<td></td>
</tr>
<tr>
<td>9V</td>
<td></td>
</tr>
<tr>
<td>6B</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td></td>
</tr>
<tr>
<td>7F</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td></td>
</tr>
<tr>
<td>19A</td>
<td></td>
</tr>
<tr>
<td>6A</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td></td>
</tr>
</tbody>
</table>

Source: CDC data

Cases of IPD
# Prevnar 13 – Expanding to Adults

<table>
<thead>
<tr>
<th>Opportunity</th>
<th>• Provide first and only conjugate vaccine that offers adults, age 50 and above, an opportunity to prevent pneumococcal pneumonia for the rest of their lives</th>
</tr>
</thead>
</table>
| Status | • Proof of concept achieved  
• Licensing criteria agreed upon  
• Worldwide phase 3 studies ongoing  
• Submission late 2009 |
| Peak Sales | > $1.5 Billion |
Adult Pneumococcal Vaccine Opportunity

Cases of Invasive Pneumococcal Disease (IPD)

U.S. Population (2010)
- 65+ -- 40.2 Million
- 50-64 -- 58.4 Million

Non-bacteremic Pneumonia

Source: CDC data
Redefine Adult Opportunity

23 v Polysaccharide
Current Profile

Antibody titers and efficacy
decline after 5 years¹

Induces hyporesponsiveness²

No demonstrated efficacy
vs. pneumonia in elderly

Generally recommended
for adults 65+

Prevnar 13
Potential Profile

Superior antibody
responses

No hyporesponsiveness and
boostable

Opportunity to demonstrate
effectiveness in pneumonia

Extend age range of
protection to 50+

¹ Shapiro, et al, NEJM 1991
² Torling, et al, Vaccine 2003
Meningococcal Group B Vaccine

**Medical Need**

- Devastating disease that causes meningitis and sepsis
- High mortality ~ 10-15%
- Serious sequelae in 20-30% of survivors
- Occurs endemically and in outbreaks
- No global vaccine available for Group B Meningitis
- Market potential: > $4 B

*Source: Prevention and Control of Meningococcal Disease, Recommendations of the Advisory Committee on Immunization Practices (ACIP), May 27, 2005 / 54(RR07);1-21, MMWR. EU-IBIS meningococcal data - 2004*
In-house discovery of MngB surface protein (LP 2086) covering > 90% of Group B isolates

Vaccine candidate appears safe and immunogenic in Phase 1 trials (Adults)

Phase 1 / 2 in adolescents and toddlers / infants ongoing

Initiated discussions on regulatory pathway
Summary and Conclusions

- Wyeth is a leader in vaccines and very excited about future prospects
- Wyeth developed first “blockbuster” vaccine – Prevnar
  - Success has changed view on potential for vaccines
- Major growth opportunities remain in pneumococcal disease area – infants and adults
- Strong, innovative pipeline comprised of significant first- or best-in-class opportunities