BioNTech Signs Collaboration Agreement with Pfizer to Develop mRNA-based Vaccines for Prevention of Influenza

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BioNTech will receive $120 million in upfront, equity and near-term research payments from Pfizer and will be eligible to receive up to $305 million in potential development, regulatory and commercial milestone payments and up to double-digit royalties

Partnership brings together Pfizer's leadership in vaccines with BioNTech's expertise in mRNA technology

Mainz, Germany, and NEW YORK, August 16, 2018 – BioNTech AG, a rapidly growing biotechnology company focused on precise immunotherapies for the treatment of cancer and infectious disease, today announced that it has entered into a multi-year research and development (R&D) collaboration with Pfizer Inc. (NYSE: PFE) to develop mRNA-based vaccines for prevention of influenza (flu).

Under the terms of the agreement, BioNTech and Pfizer will jointly conduct research and development activities to help advance mRNA-based flu vaccines. Pfizer will assume sole responsibility for further clinical development and commercialization of mRNA-based flu vaccines, following BioNTech's completion of a first in human clinical study.

BioNTech will receive $120 million in upfront, equity and near-term research payments and up to an additional $305 million in potential development, regulatory and commercial milestone payments. In addition, BioNTech will receive up to double-digit tiered royalty payments associated with worldwide sales if the program reaches commercialization.

BioNTech is an industry leader in mRNA vaccine approaches with validated science, innovative manufacturing expertise and a broad understanding of the clinical applications of this technology.

“Today’s agreement with Pfizer is one of a number of steps that we are taking to rapidly build a sustainable R&D presence in infectious disease, combining our deep understanding of the immune system to treat disease with the cutting-edge technologies and significant infrastructure that we have built-up over many years to develop immunotherapy treatments,” **said Prof. Dr. Ugur Sahin, CoFounder and CEO of BioNTech**. “A significant presence in infectious disease supports our goal of building a global immunotherapy company that provides more effective and precise immunemediated approaches for the prevention and treatment of serious illnesses, such as the prevention of flu and the treatment of cancer.”

Kathrin Jansen, Senior Vice President and Head of Pfizer’s Vaccine Research and Development Unit said, “Innovative vaccine approaches are urgently needed to provide improved protection against seasonal flu, and to respond rapidly and in quantity to pandemic influenza threats. mRNA vaccines offer a novel approach to code for any protein or multiple proteins, and the potential to manufacture higher potency flu vaccines more rapidly and at a lower cost than contemporary flu vaccines. BioNTech is one of the industry leaders in mRNA technology and we are looking forward to working closely with them to help bring cutting-edge mRNA influenza vaccines to the market to improve people’s lives.”

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About BioNTech BioNTech is Europe’s largest privately-held biopharmaceutical company pioneering the development of individualized therapies for cancer and other diseases. The Company combines all building blocks for individualized immunotherapy under one roof – from diagnostics and drug development to manufacturing. Its cutting-edge technologies range from individualized mRNA-based medicines through innovative chimeric antigen receptors and T-cell receptor-based products to novel checkpoint immunomodulators and small molecules. BioNTech’s commercial approach is validated by five top-tier corporate partnerships with Genentech, Genmab, Eli Lilly, Sanofi and Bayer Animal Health and its scientific approach through over 60 peer-reviewed scientific publications, including five publications in Nature. Founded in 2008, BioNTech’s financial shareholders include the Struengmann Family Office as its majority shareholder, Fidelity Management & Research Company, Invus, Janus Henderson Investors, MIG Fonds, Redmile Group, Salvia and several European family offices. For more information, see www.biontech.de.

About Pfizer: Working together for a healthier world®

At Pfizer, we apply science and our global resources to bring therapies to people that extend and significantly improve their lives. We strive to set the standard for quality, safety and value in the discovery, development and manufacture of health care products. Our global portfolio includes medicines and vaccines as well as many of the world's best-known consumer health care 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 one of the world's premier innovative biopharmaceutical companies, we 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, we have worked to make a difference for all who rely on us. We routinely post information that may be important to investors on our website at www.pfizer.com. In addition, to learn more, please visit us on www.pfizer.com and follow us on Twitter at @Pfizer and @Pfizer_News, LinkedIn, YouTube and like us on Facebook at Facebook.com/Pfizer.

DISCLOSURE NOTICE: The information contained in this release is as of August 16, 2018. 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 mRNA-based vaccines for prevention of influenza (flu) and Pfizer's and BioNTech's collaboration to develop such vaccines, including their potential benefits that involves substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Risks and uncertainties include, among other things, the uncertainties inherent in research and development, including the ability to meet anticipated clinical study commencement and completion dates as well as the possibility of unfavorable study results, including unfavorable new clinical data and additional analyses of existing data; risks associated with preliminary data; the risk that clinical trial data are subject to differing interpretations, and, even when we view data as sufficient to support the safety and/or effectiveness of any potential product candidate, regulatory authorities may not share our views and may require additional data or may deny approval altogether; whether and when drug applications may be filed in any jurisdictions for any potential indications for Pfizer's and BioNTech's potential vaccine candidate for prevention of influenza (flu); whether and when any such applications may be approved by regulatory authorities, which will depend on the assessment by such regulatory authorities of the benefit-risk profile suggested by the totality of the efficacy and safety information submitted; decisions by regulatory authorities regarding labeling and other matters that could affect the availability or commercial potential of Pfizer's and BioNTech's potential vaccine candidate for prevention of influenza (flu); 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, 2017 and in its subsequent reports on Form 10-Q, including in the sections thereof captioned "Risk Factors" and "Forward-Looking Information and Factors That May Affect Future Results," as well as in its subsequent reports on Form 8-K, all of which are filed with the U.S. Securities and Exchange Commission and available at www.sec.gov and www.pfizer.com