

Pfizer reviewing strategic alternatives for consumer healthcare business

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Pfizer Inc. has announced that it is reviewing strategic alternatives for its Consumer Healthcare business. A range of options will be considered, including a full or partial separation of the Consumer Healthcare business from Pfizer through a spin-off, sale or other transaction, and Pfizer may ultimately determine to retain the business.

Pfizer Consumer Healthcare is one of the largest OTC health care products businesses in the world with 2016 revenues of approximately \$3.4 billion, operating in more than 90 countries globally.

Ian Read, Pfizer Chairman and Chief Executive Officer said, "Pfizer Consumer Healthcare is a leading player in the largest OTC categories, with iconic brands, robust retail partnerships, global reach and strong fundamentals. Although there is a strong connection between Consumer Healthcare and elements of our core biopharmaceutical businesses, it is also distinct enough from our core business that there is potential for its value to be more fully realized outside the company. By exploring strategic options, we can evaluate how best to fuel the future success and expansion of Consumer Healthcare while simultaneously unlocking potential value for our shareholders."

Pfizer Consumer Healthcare develops, manufactures and markets leading non-prescription medicines, vitamins, and personal care products. Major categories and product lines include dietary supplements, pain management, gastrointestinal, respiratory.

Albert Bourla, Group President, Pfizer Innovative Health said, "Consumers are taking more ownership of their health and wellness through OTC products, preventative treatments and alternative health paths. Pfizer Consumer Healthcare is playing an important role in changing the world's well-being. Our colleagues are passionate about empowering consumers around the world to improve their health and wellness through our trusted brands, innovation, and thought leadership."