

PFIZER HISTORY

- 1849** – Charles Pfizer and confectioner Charles Erhard (cousin) began making chemicals in Brooklyn. Some of the chemicals included camphor, citric acid, and santonin.
- 1900** – The company is incorporated as Chas. Pfizer & Co.
- 1941** – Propelled into the modern drug business when it was asked to mass-produce penicillin for the war effort.
- 1950** – Terramycin was discovered and introduced by the company.
- 1953** – Pfizer bought drug maker Roerig, its first major acquisition. During the 1950s, the company opened branches in Belgium, Canada, Cuba, Mexico, and the UK.
- 1958** – Pfizer introduced Diabinese (antidiabetic).
- 1960s** – Moved into consumer products buying Bengay, Desitin, and cosmetic maker Coty (Sold in 1992).
- 1967** – Pfizer introduces Vibramycin (antibiotic).
- 1972** – Bought hospital products company Howmedica (sold in 1998).
- 1975** – Minipress (antihypertensive) introduced.
- 1979** – Bought heart-valve maker Shiley.
- 1980s** – Feldene (arthritis pain reliever 1982) and Glucotrol (antidiabetic 1984)
- 1992** – Pfizer divested most of Shiley's operations due to lawsuits over the failure of about 500 heart valves and the alleged falsification of records.
- Drugs released during 1992 include antidepressant Zoloft, antibiotic Zithromax, and cardiovascular agent Norvasc.
- 1995** – Pfizer discovered a genetic technique to prevent adult onset diabetes.
- Pfizer bought SmithKline Beecham's animal health business and Procter & Gamble's Bain de Soleil skin care line (sold in 1999).
- 1997** – Pfizer began promoting Lipitor (cholesterol-lowering drug discovered by Warner Lambert)
- 1998** – Pfizer won approval from FDA for Viagra.

1999 – Pfizer sues to prevent American Home Products to merge with Warner-Lambert. On 11/4/1999 Pfizer announced it would merge with Warner-Lambert.

2000 – Pfizer completes its hostile bid to take over Warner-Lambert to \$116 billion in stock, creating the world's largest drug maker.

2001 – Pfizer, IBM, and Microsoft formed a joint venture to sell software to automate prescription writing and other administrative procedures in physician's offices.

2002 – Deciding to focus on pharmaceuticals, Pfizer sold its Tetra-fish care, Adams confectionary, and Shick-Wilkinson Sword shaving products businesses.

7/15/2002 – Pfizer Inc. and Pharmacia Corp. announce that Pfizer is to acquire Pharmacia Corp. in a stock-for-stock transaction valued at \$60 billion.

Pharmacia also announces it will spin-off its remaining 84% ownership of Monsanto to its current shareholders.

After the spin-off, Pfizer will exchange 1.4 shares of Pfizer common stock for each outstanding share of Pharmacia stock in a tax-free transaction valued at \$45.08 per Pharmacia share.

Pfizer's shareholders will own approximately 77% of the combined company, and Pharmacia's shareholders will own approximately 23%.

2003 – Pfizer purchased rival Pharmacia for \$58.3 billion in stock, making it the world's largest research based pharmaceutical company.

PHARMACIA & UPJOHN, INC.

Upjohn

1886 – Dr. William Upjohn and his brothers formed Upjohn Pill and Granule in Kalamazoo, Michigan. Early success came from a patented friable pill (disintegrates when swallowing).

1912 – Annual sales had passed \$1 million in thanks to its most successful products (antimalarial quinine and the laxative Phenolax).

1974 – Motrin (ibuprofen) is introduced with record-breaking first year sales.

1988 – Upjohn launched Rogaine, the first FDA approved treatment for hair loss.

1991 – The UK banned Halcion after Upjohn admitted failing to fully report adverse drug reactions; in 1996 the FDA recommended the drug be reassessed.

Pharmacia

1911 – Pharmacia began in Stockholm with C.M. de Kunwald's energy pills.

1923 – Pharmacia introduced laxatives.

1995 – Pharmacia and Upjohn merge. Pharmacia & Upjohn's headquarters moved to London.

1997 – CEO John Zabriskie resigned amid climbing merger costs. Former American Home Products executive Fred Hassan replaced Zabriskie; Soren Gyll, the former head of Volvo, became chairman.

1998 – Pharmacia & Upjohn sold most of its nutrition business to German pharmaceutical firm Fresenius.

The company moved its headquarters to New Jersey.

1999 – Sweden's government sold its stake in the firm.

2000 – Monsanto merges with Pharmacia & Upjohn.

MONSANTO COMPANY

1901 – Drug firm buyer John Queeny spends \$5000 to found Monsanto Chemical Works to make Saccharin in St. Louis.

1927 – Monsanto goes public.

1928 – Queeny's son Edgar became president. He branched out into rubber additives and plastics through acquisitions.

1943 – Monsanto began making styrene monomer used to produce the US Army's first synthetic rubber tires.

1949 – Monsanto and American Viscose joined forces to form synthetic-fiber firm Chemstrand.

1961 – Monsanto bought Chemstrand.

1985 – Monsanto bought drug maker G.D. Searle, inheriting lawsuits relating to its Copper-7 contraceptive IUD. It also got the rights to artificial sweetener NutraSweet.

1993 – Monsanto bought Chevron's Ortho lawn and garden business for \$416 million.

1995 – Searle's Robert Shapiro became CEO. Monsanto also buys Merck's specialty chemical units; Syntax and 50% of biotech firm Calgene

1996 – Monsanto bought stake in DEKALB Genetics.

1997 – Monsanto bought the rest of Calgene.

1997 – Monsanto bought Holden's Foundation seeds (corn seed) and spun-off chemical units Solutia.

1998 – Monsanto bought the rest of DEKALB Genetics.
Also purchased the seed business of Cargill and the wheat breeding business of Unilever (UK). Also announced it would purchase #1 cottonseed producer Delta and Pine Land. (was eventually dropped in 1999).

1999 – Monsanto launches Celebrex, an arthritis drug that set new prescription records.

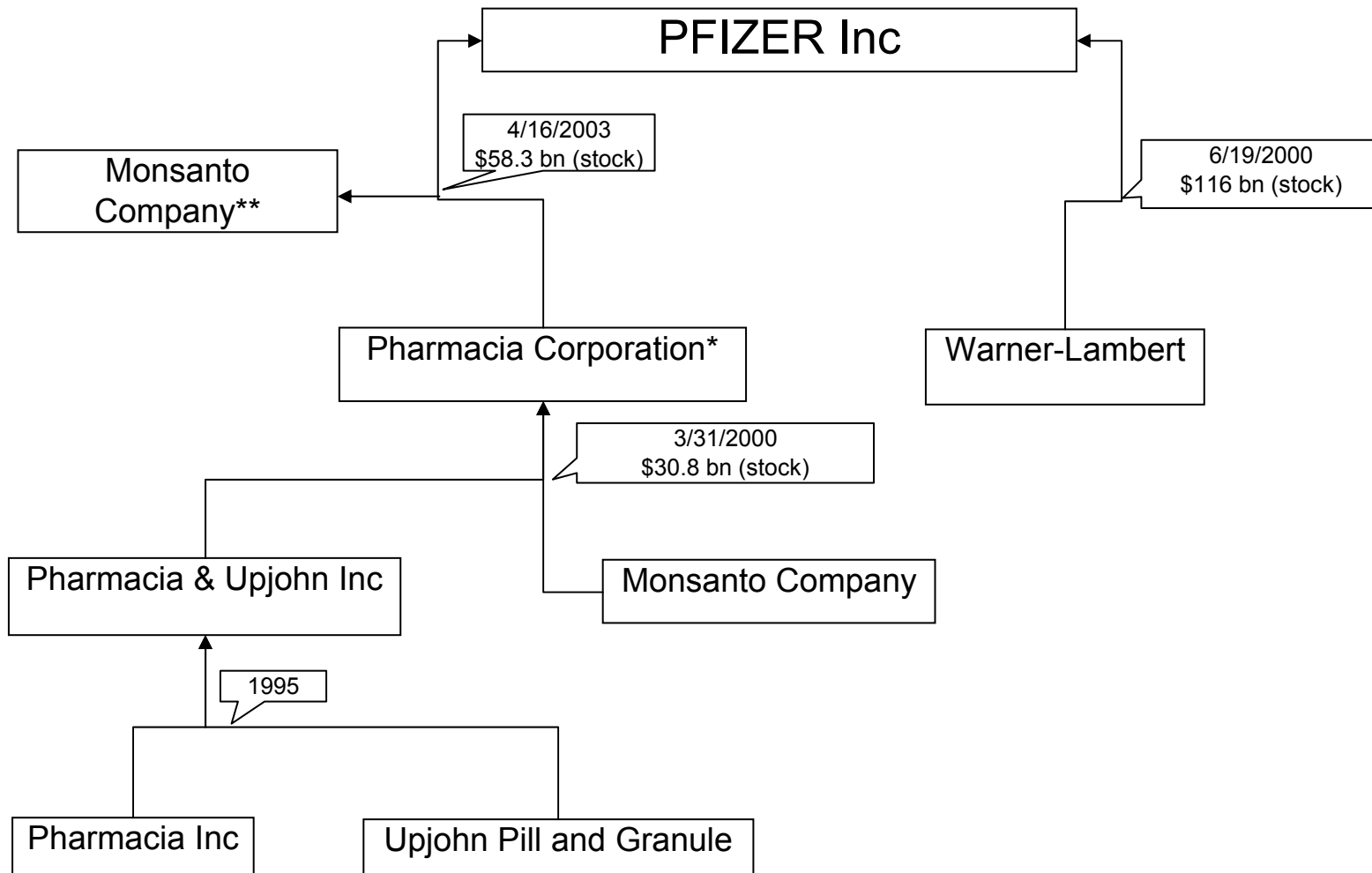
12/19/99 – Monsanto announces a deal to merge with Pharmacia & Upjohn Inc.

1/27/2000 – Monsanto and Pharmacia & Upjohn announce that the new company created through the merger will be called 'Pharmacia Corporation.'

3/31/2000 – Monsanto completes “merger-of-equals” with Pharmacia & Upjohn Inc. to form a new company called ‘Pharmacia Corporation.’ Pharmacia will begin trading on the NYSE beginning 4/3/2000. The merger is valued at \$30.8 billion in stock. Pharmacia Corporation’s corporate and pharmaceutical business headquarters will be in Peapack, NJ while the agricultural business headquarters will retain the Monsanto name and be based in St. Louis.

Robert Shapiro (Monsanto) will become non-executive chairman for the first 18 months, and Fred Hassan (Pharmacia & Upjohn) will become CEO and take over for Shapiro after the specified time.

8/13/2002 – As part of the Pfizer merger, Pharmacia Corp. distributes its 84% stake in Monsanto Company to Pharmacia shareowners via a special stock dividend. This will establish Monsanto as a 100% publicly traded company.



*Monsanto retains its own name in the agricultural business.

** As a result of the Pfizer deal w/ Pharmacia Corp, Monsanto Spun-off and became its own company