ASTRAZENECA PLC
Form 425
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PURSUANT TO RULE 425 UNDER THE SECURITIES ACT OF 1933

SUBJECT COMPANY: ASTRAZENECA PLC

COMMISSION FILE NO. 001-11960

Pfizer Inc
235 East 42nd Street
New York, NY 10017

Ian Read
Chairman and Chief Executive Officer

Dear Colleagues,

Today we issued an announcement saying we have made a revised proposal to the Board of AstraZeneca regarding a strategic combination of our two companies. To see the specifics of this proposal, **read our press release**.

As I said in my last letter to you, we decided to consider a combination because we believe AstraZeneca is an excellent strategic fit for Pfizer and a combination would offer great promise to patients in need of new therapies to treat chronic diseases.

We also believe that the AstraZeneca business aligns perfectly with our current structure and fully supports our strategy. It dovetails with two of our Imperatives enhancing the performance of our Innovative Core and creating value for our shareholders. By combining our assets, people and capabilities we would be building a stronger company with an attractive product portfolio in key areas such as Oncology, Immunology and Cardiovascular, creating an enhanced scientific and research platform and returning value to the shareholders of both companies.

There is still no guarantee that our revised proposal will lead AstraZeneca to engage in discussions with us, or that we will make a firm offer or ultimately combine with AstraZeneca.

Because AstraZeneca is a UK-based company, the UK Takeover Code governs the process for a possible transaction, including rules relating to the release of information to the public.

Keeping this in mind, over the course of the next few weeks you may see additional announcements as we work through this process.

Forward-Looking Statements

This document contains certain forward-looking statements with respect to the financial condition, results of operations and business of Pfizer and the combined businesses of AstraZeneca and Pfizer and certain plans and

objectives of Pfizer with respect thereto, including the expected benefits of a potential combination as well as whether a potential combination will be pursued. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use future dates or words such as anticipate , target , expect , estimate , intend , plan , goal , believe , hope , aim , continue , will , m or other words of similar meaning or the negative thereof. There are several factors which could cause actual plans and results to differ materially from those expressed or implied in forward-looking statements. Such factors include, but are not limited to, the possibility that a possible offer will not be pursued or will be pursued on different terms and conditions, failure to obtain necessary regulatory approvals or any required financing or to satisfy any of the other conditions to a possible combination, adverse effects on the market price of Pfizer s common stock and on Pfizer s operating results because of a failure to complete the possible combination, failure to realize the expected benefits of the possible combination, negative effects of the announcement or the consummation of the possible combination on the market price of Pfizer s common stock, significant transaction costs and/or unknown liabilities, general economic and business conditions that affect the combined companies following a possible combination, changes in global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax laws, regulations, rates and policies, future business combinations or disposals and competitive

developments. These forward-looking statements are based on numerous assumptions and assessments made by Pfizer in light of its experience and perception of historical trends, current conditions, business strategies, operating environment, future developments and other factors it believes appropriate. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. The factors described in the context of such forward-looking statements in this document could cause Pfizer s plans with respect to AstraZeneca, actual results, performance or achievements, industry results and developments to differ materially from those expressed in or implied by such forward-looking statements. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct and persons reading this document are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this document. Pfizer assumes no obligation to update or revise the information contained in this document (whether as a result of new information, future events or otherwise), except as required by applicable law. A further list and description of risks and uncertainties can be found in Pfizer s Annual Report on Form 10-K for the fiscal year ended December 31, 2013 and in its subsequent reports on Form 10-Q and Form 8-K, the contents of which are not incorporated by reference into, nor do they form part of, this document.

Additional U.S.-Related Information

This document is provided for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell shares of Pfizer or AstraZeneca. Subject to future developments, Pfizer may file a registration statement and/or tender offer documents with the U.S. Securities and Exchange Commission (the SEC) in connection with a possible combination. Pfizer and AstraZeneca shareholders should read those filings, and any other filings made by Pfizer with the SEC in connection with a possible combination, as they will contain important information. Those documents, if and when filed, as well as Pfizer s other public filings with the SEC, may be obtained without charge at the SEC s website at ***www.sec.gov*** *and at Pfizer s website at* ***www.pfizer.com****.*