



Pfizer Quietly Adds Language Warning That 'Unfavorable Pre-Clinical, Clinical Or Safety Data' May Impact Business

Description

USA: Two weeks ago, the FDA begged a Texas judge to [delay production](#) on the first monthly batch of 55,000 pages of Covid-19 vaccine data submitted to the agency by Pfizer. Originally, the agency was set to produce just 500 pages-per-month.



Now, **Pfizer** – which just forecast **\$54 billion in Covid-related sales in 2022**, appears to be **anticipating some *bad news***, as evidenced by several redline changes in their Q4 earnings releases.

As Rubicon Capital's Kelly Brown notes on Twitter, the changes center around **disclosures of unfavorable safety data**.

For example, in Q4 they added: “or further information regarding the quality of pre-clinical, clinical or safety data, including by audit or inspection.”

risks and uncertainties related to our efforts to develop and commercialize a vaccine to help prevent COVID-19 and ~~potential treatments for an oral~~ COVID-19 ~~treatment~~, as well as challenges related to their manufacturing, supply and distribution, including, among others, uncertainties inherent in research and development, including the ability to meet anticipated clinical endpoints, commencement and/or completion dates for clinical trials, regulatory submission dates, regulatory approval dates and/or launch dates, as well as risks associated with pre-clinical and clinical data (including the Phase ~~2/3 data for Comirnaty~~), ~~1/2/3 or Phase 4 data for Comirnaty, any other vaccine candidate in the BNT162 program, Paxlovid or any other future COVID-19 treatment~~) in any of our studies in pediatrics, adolescents or adults or real world evidence, including the possibility of unfavorable new pre-clinical, clinical or safety data and further analyses of existing pre-clinical, clinical or safety data or further information regarding the quality of pre-clinical, clinical or safety data, including by audit or inspection; the ability to produce comparable clinical or other results ~~for Comirnaty or Paxlovid~~, including the rate of ~~vaccine~~ effectiveness and/or efficacy, safety and tolerability profile observed to date, in additional analyses of the Phase 3 trial ~~for Comirnaty or Paxlovid~~ and additional studies, in real-world data studies or in larger, more diverse populations following commercialization]

Pfizer added new and peculiar items deep in its business risk disclosures re: clinical trial data, today in its Q4 earnings.

(1/3)

"...risks associated with...further information regarding the quality of pre-clinical, clinical or safety data, including by audit or inspection;" pic.twitter.com/2GCjs0Bj3r

— Kelly Brown (@rubiconcapital_) [February 8, 2022](#)

The company also notes that Covid-19 may “diminish in severity or prevalence, or disappear entirely.”

What’s behind the curtain, Pfizer?

by Tyler Durden

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Date Created

02/09/2022