

Wyeth

Code of Conduct

[Mission | Vision | Values]



BUSINESS ETHICS IN A GLOBAL COMMUNITY



January 2007

Dear Colleague:

At Wyeth, what we do every day profoundly affects many people. As a research-driven pharmaceutical and health care products company, we have the responsibility to provide safe and effective products to the medical professionals, customers and patients who depend on us. Our shareholders and colleagues also have high expectations that we will act with integrity in all that we do.

To guide us, we have developed a Code of Conduct for all Wyeth employees regardless of position or level. The starting point for Wyeth's Code of Conduct is compliance with the law wherever we operate and with the requirements of the regulatory agencies that oversee our activities. The Code does something else however — it makes clear our desire to go beyond the letter of the law and to operate according to the high standards of integrity and ethical behavior set by our mission and our values.

For 2007, the Code has been revised to provide additional information and guidance. First, Wyeth senior management has adopted a new Gifts and Entertainment Policy that sets forth the guidelines for accepting gifts and offers of entertainment from outside vendors and service providers. Second, throughout the Code, you will see that we have identified an expanded number of resources available to help you address those difficult dilemmas that you may encounter in daily business activities and to assist you in interpreting the Code. Remember, you do not have to make tough decisions alone.

Our continued growth and success as a company depend not only on the work we do but also on the way in which we do it. I urge you to read this booklet carefully, to refer to it often and to ask the tough questions. Your strong commitment to the highest standards of behavior for yourself and for our Company will serve us well in our present tasks and in our future hopes and aspirations.

A handwritten signature in black ink, appearing to read "Robt Essner", is written over a light blue horizontal line.

Robert Essner
Chairman and Chief Executive Officer

Mission | Vision | Values

Mission

We bring to the world pharmaceutical and health care products that improve lives and deliver outstanding value to our customers and shareholders.

Vision

Our vision is to lead the way to a healthier world. By carrying out this vision at every level of our organization, we will be recognized by our employees, customers and shareholders as the best pharmaceutical company in the world, resulting in value for all.

We will achieve this by being accountable for:

- Leading the world in innovation through pharmaceutical, biotech and vaccine technologies
- Making trust, quality, integrity and excellence hallmarks of the way we do business
- Attracting, developing and motivating our people
- Continually growing and improving our business
- Demonstrating efficiency in how we use resources and make decisions

Values

To achieve our mission and realize our vision, we must live by our values:

- Quality
- Integrity
- Respect for People
- Leadership
- Collaboration – “Teamwork”

Contents

Letter from the Chairman and CEO	i	Improper Payments in the Public and Private Sectors	21
Mission, Vision and Values	ii	Industry Standards on Relationships with Medical Professionals and Company Sponsorship of Medical Education and Scientific Symposia	23
Contents	iii	Intellectual Property and Confidential Information	24
Disclaimer	iii	International Trade Controls	26
Introduction	1	Laws Concerning Discrimination in Employment and Unlawful Harassment	28
Reporting and Disclosure of Violations	2	Money Laundering Prevention	30
Compliance with the Code	3	Political Contributions	31
Certificate of Compliance	4	Privacy Laws	33
Contact Information	5	Securities Transactions	35
Accuracy of Public Disclosures	6	Commitment to the Code	37
Advertising and Promotional Standards	8	Code of Conduct Certificate of Compliance	39
Antitrust and Competition Laws	9		
Business Records and Internal Controls	10		
Conflicts of Interest	12		
Environmental, Health and Safety Laws	15		
False Reporting to Government Agencies	16		
Food, Drug and Medical Device Laws	17		
Gifts and Entertainment Policy	19		

Disclaimer

This Code of Conduct and the policies described in it do not constitute an employment contract. No contractual rights are conferred on any individual employee by issuance of the Code of Conduct or the submission of any Certificate of Compliance hereunder.

Introduction

Wyeth's products are sold in more than 145 countries worldwide. As a result, our employees are subject to the laws and regulations of many jurisdictions, agencies and organizations both domestically and internationally. Our Code of Conduct (the "Code") is a statement of our commitment to comply strictly with this complex pattern of laws and regulations.

The Code also summarizes our business ethics policy, which governs our business and commercial activities and the conduct of our employees. All employees, including our Chief Executive Officer and other senior executives, as well as the Board of Directors, must adhere to Wyeth's policies. Our business decisions always must reflect the highest ethical standards.

In addition to employees, our consultants, agents, distributors, temporary employees and independent contractors are expected to adhere to this Code with respect to any activities performed on behalf of Wyeth. It is your responsibility to inform these third parties of Wyeth's expectations.

Reporting and Disclosure of Violations

Business ethics issues often are complex and may not have easy solutions. It is important that all actual and potential violations of law or the Code be fully evaluated by the appropriate personnel. You are encouraged to discuss issues relating to law, ethics or business conduct with your supervisor, manager, Human Resources representative or the Law Department. You also may contact the Wyeth Ethics Office through the Helpline by telephone at (866) 423-4864, by e-mail at codeofconduct@wyeth.com, by first-class mail at P.O. Box 507, 10 Lincoln Place, Madison, NJ 07940, or by the Wyeth intranet Web site at <http://insidewyeth.com/ethics>.

You may choose to identify yourself in a communication or, if permitted by local law, you may make the report anonymously. We respect the confidentiality of any communication and will investigate each report of possible misconduct. Employees are required to cooperate fully in any investigation.

Compliance with the Code

As an employee of Wyeth, you are expected to adhere to the Code, which has its foundation in our shared values. However, there may be situations where a specific provision of the Code appears to be or is inconsistent with the local law of a country in which Wyeth conducts business. If this occurs, the General Manager or Chief Financial Officer of the affiliate should contact the Wyeth Ethics Office or the Law Department for clarification and guidance.

In rare instances, a waiver of compliance regarding specific provisions of the Code may be granted following a case-by-case determination made by the Chief Ethics Officer. A waiver of any of the provisions of the Code granted to any director or any executive officer, including the Chief Executive Officer, Chief Financial Officer or Controller, is subject to proper approval and appropriate public disclosure in accordance with any applicable laws and stock exchange rules.

A violation of the Code may result in disciplinary action up to and including dismissal from employment at Wyeth. Violations of law, in addition, may result in civil liability and/or criminal prosecution. No improper or illegal behavior can be justified by claiming that someone with higher authority ordered it. No one, regardless of position, is authorized to commit or to direct an employee to commit a wrongful act.

Certificate of Compliance

Every Wyeth employee world-wide receives a copy of the Code of Conduct upon employment. Once received, each employee is expected to review the entire document and sign a certification that you are not in violation of the Code and are not aware of any unreported violations. This expectation applies to every employee unless you are advised by management or your Human Resources representative that you are not required to do so. Company-wide distribution and recertification of the Code occur every three years. An employee's initial as well as subsequent certificates are filed in the employee's personnel file.

All General Managers and Chief Financial Officers provide quarterly reports that there have been no unreported violations or exceptions to the Code in the operations for which they are responsible. Annually, they certify that they are familiar with the provisions of the Code and that they are not aware of any unreported violations.

Contact Information

You may contact the Wyeth Ethics Office as follows:

Telephone through the Wyeth Helpline:
 U.S./Canada toll-free number . . (866) 423-4864
 International access (866) 423-4864*

The Wyeth Helpline is available 24 hours a day, seven days a week, in more than 100 languages.

* First determine the AT&T Direct access code for your resident country. You may determine the access code through either the Wyeth Ethics Office Web site at <http://insidewyeth.com/ethics> or through http://www.usa.att.com/traveler/access_numbers/index.jsp.

After you dial the appropriate access code, an English language voice will ask for the number you are trying to reach. You then dial (866) 423-4864.

E-mail: codeofconduct@wyeth.com

Mail: Wyeth Ethics Office
 P.O. Box 507
 10 Lincoln Place
 Madison, NJ 07940

Location: Wyeth Ethics Office
 Five Giralda Farms
 Madison, NJ 07940

Intranet
 Web site: <http://insidewyeth.com/ethics>

You also may contact the Audit Committee of the Board of Directors of Wyeth directly with respect to any accounting or auditing matters in addition to, or instead of, the Wyeth Ethics Office. Please address a confidential written communication, which may be anonymous, to the Audit Committee as follows:

Audit Committee of the Board of Directors
 Wyeth
 P.O. Box 237064
 New York, NY 10023

For more information about Wyeth corporate governance, including an electronic copy of the Code, please refer to the Wyeth Internet Web site at <http://www.wyeth.com/aboutWyeth>, then select the “Corporate Governance” option.

For more information about Wyeth’s corporate citizenship, please refer to the Wyeth Internet Web site at <http://www.wyeth.com/aboutwyeth/citizenship>.

Accuracy of Public Disclosures

[Leadership | Integrity | Quality]

General Overview

Wyeth is committed to providing fair and accurate financial disclosures. Accordingly, Wyeth has established disclosure controls and procedures to ensure that material information relating to Wyeth's financial condition, results of operations and cash flows is presented fairly and accurately. Wyeth's Chief Executive Officer and Chief Financial Officer are required to certify quarterly to the accuracy and completeness of Wyeth's annual and quarterly financial statements and related disclosures filed with the Securities and Exchange Commission.

Key Points and Principles

- Wyeth's financial books and records must be accurate and complete regarding all financial and business transactions. These records provide the basis upon which our financial statements and other business information are compiled and disclosed to our stockholders, the investment community, the general public and regulatory agencies.
- Wyeth's public disclosures must comply with all applicable securities laws; must be accurate and complete; must fairly present Wyeth's financial condition, results of operations and cash flows in all material respects; and must be made on a timely basis as required by applicable laws and stock exchange requirements.
- Contact the Law Department, the Internal Audit Department or the Wyeth Ethics Office if you find any actual or suspected irregularity in our books and records. If you

continue to have concerns regarding the accounting practices or financial records of Wyeth, you can contact the Audit Committee of the Wyeth Board of Directors.

Contact and Other Information

- If you believe you are being asked to create any false or misleading entry or data or to violate a Company policy/control, report this to your supervisor, the Wyeth Ethics Office or the Vice President of Internal Audit. To reach the Vice President of Internal Audit directly, call (973) 660-5100 and ask the operator to connect you or send an e-mail directly to MD_VicePresident_Internal_Audit@wyeth.com, which is a confidential e-mail address.

Accuracy of Public Disclosures *(continued)*

- The Audit Committee of the Wyeth Board of Directors may be contacted at:
The Audit Committee of the Board of Directors
Wyeth
P.O. Box 237064
New York, NY 10023
- Law Department:
MD_Code_Law@wyeth.com
- Wyeth Ethics Office:
Helpline
(866) 423-4864
E-mail
codeofconduct@wyeth.com
First-class mail
P.O. Box 507
10 Lincoln Place
Madison, NJ 07940
Web site
<http://insidewyeth.com/ethics>

Advertising and Promotional Standards

[Quality | Integrity | Leadership]

General Overview

In this highly regulated area of our business, Wyeth has developed detailed policies regarding the advertisement, promotion and labeling of our products in order to ensure that all information provided is factual and clear. Advertising and promotional materials must fairly and accurately describe Wyeth's products and must not contain any misleading or deceptive claims. Further, all sales and marketing programs and materials must be approved in accordance with Wyeth's policies and procedures. This helps to ensure that such programs and materials are consistent with all applicable legal, regulatory and professional requirements.

Key Points and Principles

- Advertising and promotional materials should encourage the appropriate use of Wyeth's products by presenting information accurately and without exaggeration.
- All relevant laws, local regulations and industry codes must be followed when promoting Wyeth's products.
- In all counties in which we do business, local requirements must be carefully reviewed and followed when preparing promotional materials and events.

Contact and Other Information

- Please refer questions or concerns regarding Wyeth's advertising and promotional standards to the Compliance Connection at (866) 423-4864.
- Additional information regarding Good Promotional Practices may be found at <http://insidewyeth.com/goodpromotionalpractices>.
- Law Department:
MD_Code_Law@wyeth.com
- Wyeth Ethics Office:
Helpline
(866) 423-4864
E-mail
codeofconduct@wyeth.com
First-class mail
P.O. Box 507
10 Lincoln Place
Madison, NJ 07940
Web site
<http://insidewyeth.com/ethics>

Antitrust and Competition Laws

[Leadership | Respect | Collaboration]

General Overview

Antitrust and competition laws worldwide are designed to foster and preserve a competitive global marketplace. Every Wyeth employee is expected to comply with the antitrust and competition laws of all the countries in which we do business, as well as Wyeth's Antitrust Compliance Guidelines.

Although antitrust and competition laws differ from country to country, the most serious violations generally arise from communications with competitors on pricing, costs, output, capacity, geographic markets, terms, sales policies, customer selection or classification, as well as from formal agreements, "gentlemen's agreements" or understandings on such subjects. Violations of antitrust and competition laws may result in severe criminal and civil penalties to Wyeth and possibly to individual employees. Penalties could include significant fines and even imprisonment.

Key Points and Principles

- Refrain from engaging in practices that limit trade or exclude competitors from the marketplace.
- Avoid formal or informal agreements, communications or even casual conversations with our competitors about pricing, costs, output, capacity, geographic markets, terms, sales policies, customer selection or classification.
- Do not take advantage of anyone through unfair dealing, such as by manipulating information or failing to tell the truth.
- Do not make false or misleading statements about our competitors or induce suppliers or customers to break contracts with our competitors under the guise of aggressive competition.
- Promptly report any possible violations of either Wyeth's Antitrust Compliance Guidelines or the antitrust and competition laws. Concerns may be raised to management, the Law Department or the Wyeth Ethics Office.

Contact and Other Information

- Wyeth's Antitrust Compliance Guidelines: <http://insidewyeth.com/law/mainpages/GLHome.asp>; select the "Antitrust Guidelines" option
- Law Department: MD_Code_Law@wyeth.com
- Wyeth Ethics Office:
Helpline
(866) 423-4864
E-mail
codeofconduct@wyeth.com
First-class mail
P.O. Box 507
10 Lincoln Place
Madison, NJ 07940
Web site
<http://insidewyeth.com/ethics>

Business Records and Internal Controls

[Quality | Integrity | Leadership]

General Overview

Accurate information is essential to meeting Wyeth's legal and regulatory obligations and to ensuring that Wyeth provides accurate information to our shareholders. It is the responsibility of each of us to ensure that our books and records are accurate, sufficiently detailed and timely so that they record the true nature of Wyeth's business.

All employees have a responsibility to be aware of Wyeth's system of internal controls and the appropriate use and safeguarding of the Company's assets. Employees must comply with applicable internal controls, policies and procedures. In addition, all employees should assist in taking corrective action in the case of control failures, should report procedures not being followed properly and should identify weaknesses in the internal control system. Examples of internal controls include appropriate approvals of expenditures; e.g., AHTs, WTRs, EANs, the Master Accounting Manual and this Code of Conduct.

Key Points and Principles

In General

- You must prepare accurate and complete Company records. A Company record is any document, note, or electronic communication or voicemail message created in the course of business operations that is in the possession or under the control of any Wyeth employee.
- Sign only records that you believe to be accurate and complete after appropriate review.

Financial Records

- All transactions must be duly authorized and must be recorded accurately in the accounting period in which they were executed, in the appropriate accounts (including affiliate records) and with all required supporting documentation.
- Do not withhold information from either Wyeth's independent or internal auditors in connection with an examination or audit of books, records and accounts.

- The Chief Executive Officer and Chief Financial Officer are required by federal law to certify, among other things, the material accuracy of financial reports. These officers are relying on the accuracy and integrity of your records.
- You must consult with the Law Department if a vendor or service provider requests that payment be made in a different country from where such vendor or service provider is located or from where the goods or services are to be delivered.
- No officer or employee, regardless of position, is authorized to depart from the above requirements or condone a departure by anyone else. There never is a justification or an excuse for falsifying records, misrepresenting facts or circumventing controls.
- In addition to the documents referenced above, examples of other business records that must be accurate and complete include, but are not limited to, laboratory and

Business Records and Internal Controls *(continued)*

research notebooks and records, clinical trial records, general accounting records, employee and payroll records, time reports, purchasing records, production and manufacturing records, and expense reports, among others.

Contact and Other Information

- If you believe you are being asked to create any false or misleading entry or data or to violate a Company policy/control, report this to your supervisor, the Wyeth Ethics Office or the Vice President of Internal Audit. To reach the Vice President of Internal Audit directly, call (973) 660-5100 and ask the operator to connect you or send an e-mail directly to MD_VicePresident_Internal_Audit@wyeth.com, which is a confidential e-mail address.

- Law Department:
MD_Code_Law@wyeth.com

- Wyeth Ethics Office:

Helpline
(866) 423-4864

E-mail
codeofconduct@wyeth.com

First-class mail
P.O. Box 507
10 Lincoln Place
Madison, NJ 07940

Web site
<http://insidewyeth.com/ethics>

Conflicts of Interest

[Integrity | Respect | Leadership]

General Overview

When Wyeth employees, and/or, in some cases, your immediate family members, have significant financial or business interests in another company competing with or doing business with the Company or stand to benefit in some way from such a relationship or activity, your efforts on Wyeth's behalf could be improperly influenced.

Consequently, Wyeth requests that all employees cooperate in avoiding even the appearance of impropriety. For the purposes of this Code, your immediate family includes your spouse or domestic partner, parents, children, siblings, mother-in-law, father-in-law, sons-in-law, daughters-in-law, sisters-in-law and brothers-in-law.

Key Points and Principles

The following are some examples (not meant to be all-inclusive) of situations in which such outside interests involving you or an immediate family member may lead to conflict

with Wyeth's standards. In some cases, conduct is prohibited without a prior written consent from the Wyeth Ethics Office. In other cases, if you are or become aware of a potential conflict of interest, you must disclose the matter in writing to the Wyeth Ethics Office, which will review the situation and respond to your disclosure. Because this set of examples is not all-inclusive, please use good judgment in the spirit of the Code in reviewing situations as they arise:

1. The following are examples of the types of activities that, without the prior written consent forwarded by the Wyeth Ethics Office, are prohibited from you as an employee of Wyeth:
 - a. You may not hold a significant financial interest in the business of any supplier, competitor or customer of Wyeth when you are in a position to influence the relationship between Wyeth and the supplier, competitor or customer. For the purpose of this
 - b. Code, a "significant financial interest" means an investment of any amount in any company, the securities of which are not publicly listed or quoted, or an investment in excess of 1 percent of the outstanding stock of any company that is publicly listed or quoted. It also means that you may not borrow from any such company except for a personal transaction with a bank or comparable financing organization.
 - c. You may not serve as a director, advisor, officer, employee or consultant of any of Wyeth's competitors.
 - d. You may not serve in any position of any commercial enterprise or other commercial endeavor that would interfere with the performance of your duties to Wyeth.
 - e. You may not accept, or designate the acceptance by someone else of, any gift or entertainment of value in any way

Conflicts of Interest *(continued)*

connected with the placing of business with or by any Wyeth supplier or customer. (This is not meant to include occasional local entertainment by the supplier or customer or gifts of nominal value. Wyeth interprets the scope of permissible conduct very narrowly. Please see Wyeth's Gifts and Entertainment Policy contained in this Code. If you have any question regarding what is permissible, please contact the Wyeth Ethics Office.)

- e. You may not purchase any materials, equipment, property or services at a cost to Wyeth in excess of the fair and reasonable value in a free, open and competitive market.
- f. You may not compete with Wyeth in the purchase or sale of any kind of property, tangible or intangible.
- g. Your immediate family members may not accept from any third party any

gift or entertainment of value in any way connected with the placing of business with or by any Wyeth supplier or customer.

- 2. The following are examples of the types of activities you must disclose to the Wyeth Ethics Office for review and response:
 - a. Service by you as a director, advisor, officer, employee or consultant of any commercial enterprise, including, but not limited to, any supplier or customer of Wyeth and any for-profit organization in the human or animal health care field (see also "Other Considerations Regarding Outside Service" below).
 - b. Service by you as a director, advisor, officer, employee or consultant of any not-for-profit organization in the human or animal health care field (see also "Other Considerations Regarding Outside Service" below).

- c. Service by you as an official, advisor, officer, employee or consultant of any governmental agency, subdivision thereof or other government-related body in the health care field.
- d. When you become aware of it, the holding by an immediate family member of a significant financial interest (as defined above) in the business of any supplier, competitor or customer of Wyeth when you are in a position to influence the relationship between Wyeth and the supplier, competitor or customer.
- e. When you become aware of it, service by an immediate family member as a director, advisor, officer, employee or consultant of any Wyeth supplier, competitor or customer when you or your immediate family member are in a position to influence the relationship between the Company and such supplier, competitor or customer.

Conflicts of Interest *(continued)*

Any disclosure to the Wyeth Ethics Office required by the foregoing section of the Code shall be considered on a case-by-case basis, and any action deemed necessary or appropriate will be at the sole discretion of Wyeth. Independent members of Wyeth's Board of Directors, in accordance with Wyeth policy, must disclose various potential conflicts of interest, which will be evaluated by the entire Board to determine compliance with applicable laws and stock exchange rules.

Other Considerations Regarding Outside Service

In addition to potential conflicts of interest, you also should recognize that, in today's environment, your service as a director, officer or employee of any commercial enterprise (including Wyeth entities) or non-profit organization inherently carries with it a risk of personal liability. Wyeth's corporate bylaws provide important protections from liability with respect to your service for Wyeth entities, but these protections do not extend

to your service for non-Wyeth entities unless that service is undertaken "at the request of the corporation." Service for non-Wyeth entities is not considered at the request of the corporation unless it has been specifically certified as such in writing by the Company's Chief Executive Officer, President, Chief Financial Officer or General Counsel or, in the case of certain senior executives, the Board of Directors or a committee thereof. Written consent from the Wyeth Ethics Office for your service as a director, officer or employee of a non-Wyeth entity under the Code does not constitute such a certification nor does a request by, or encouragement of, such service by your supervisor.

Contact and Other Information

- If you are or become aware of a potential conflict of interest, you must disclose the matter to the Wyeth Ethics Office, which will review the situation, request additional information that

may be necessary and respond to your inquiry. If you are not certain how to proceed, you are encouraged to speak with your manager or local Human Resources representative.

- See Wyeth's Gifts and Entertainment Policy contained in this Code, which also is available on the Ethics Office intranet Web site at <http://insidewyeth.com/ethics>.
- Wyeth Ethics Office:
Helpline
(866) 423-4864
E-mail
codeofconduct@wyeth.com
First-class mail
P.O. Box 507
10 Lincoln Place
Madison, NJ 07940
Web site
<http://insidewyeth.com/ethics>

Environmental, Health and Safety Laws

[Quality | Respect | Integrity]

General Overview

Wyeth is committed to a safe environment and sound environmental actions. Wyeth strives to comply with all environmental and safety laws and regulations. All waste products and hazardous materials should be treated, stored, handled and disposed of in full compliance with all laws, regulations and Company practices. The unsafe storage of a potentially toxic or hazardous material or the improper release of any such materials into the environment must be reported promptly to your supervisor, environmental coordinator, the Law Department or Wyeth's Department of Environment, Health and Safety. Wyeth has distributed its Environmental, Health and Safety Policy, which more fully describes the Company's environmental and safety policies.

Contact and Other Information

- Department of Environment, Health and Safety:
Madison, New Jersey
(973) 660-6211
- Environmental, Health and Safety Policy and Environmental, Health and Safety Guidelines:
<http://insidewyeth.com/ehs/policies.asp>
- Wyeth's Corporate Citizenship Report:
<http://www.wyeth.com/aboutwyeth/citizenship>

False Reporting to Government Agencies

[Integrity | Leadership | Quality]

General Overview

Pursuant to various laws around the world, it is a crime, subject to fine or imprisonment, to make a false statement to a government agency. In the United States, federal and state false claim laws prohibit anyone from knowingly making a fraudulent claim for payment or approval to the government. Further, it is illegal to knowingly make or use a false record or statement to get a false or fraudulent claim paid or approved by the government. It is the policy of Wyeth to make all required disclosures to government agencies and to ensure that such information is timely, truthful and complete.

Key Points and Principles

- All pricing and sales information must be accurately recorded so that Wyeth can comply with government contracting and price reporting requirements.

Contact and Other Information

- Law Department:
MD_Code_Law@wyeth.com
- Wyeth Ethics Office:
Helpline
(866) 423-4864
E-mail
codeofconduct@wyeth.com
First-class mail
P.O. Box 507
10 Lincoln Place
Madison, NJ 07940
Web site
<http://insidewyeth.com/ethics>

Food, Drug and Medical Device Laws

[Quality | Integrity | Leadership]

General Overview

The research and development, manufacturing, labeling, sale, distribution, promotion and safety surveillance of Wyeth's products are governed worldwide by various laws, regulations and international standards established to assure a product's safety, efficacy and quality. Every employee is responsible for understanding and complying fully with all laws and regulations as they apply to your job. Violations of these laws and regulations can result in severe penalties for Wyeth and individual employees and also can disrupt the supply of medically essential products.

Key Points and Principles

- If you are involved in laboratory research, you must know and comply with applicable laws as well as our internal policies, which include, but are not limited to, Good Research Practices and Good Laboratory Practices.
- If you are involved in clinical research, you must know and comply with current Good Clinical Practices as defined by applicable laws in addition to Wyeth's policies and procedures.
- If you are involved in manufacturing, testing or packaging, you must know and comply with the approved product registration processes and requirements, current Good Manufacturing Practices and all Company procedures on product quality that are appropriate and relevant to your job responsibilities.
- Always follow Wyeth's procedures for reporting, investigating and tracking adverse drug events and product quality complaints so that this information can be properly reported to the appropriate regulatory authority in accordance with applicable law and regulations.
- If you are involved in promoting Wyeth's products in the United States, you must follow Wyeth's Good Promotional Practices and comply with all relevant laws. If you are involved in promoting Wyeth's products outside the United States, you must follow all relevant local laws and Wyeth's policies.

Food, Drug and Medical Device Laws *(continued)*

Contact and Other Information

- For questions concerning laws, regulations and international or local standards, review Wyeth's applicable policy, conformance standard and/or procedure and consult with your manager or local Quality Assurance Department personnel.
- Law Department:
MD_Code_Law@wyeth.com
- The Wyeth Compliance Connection may be reached at (866) 423-4864, where a report may be made on a confidential basis, without fear of reprisal and with the assurance that it will be investigated.

- Wyeth Ethics Office:

Helpline
(866) 423-4864

E-mail
codeofconduct@wyeth.com

First-class mail
P.O. Box 507
10 Lincoln Place
Madison, NJ 07940

Web site
<http://insidewyeth.com/ethics>

Gifts and Entertainment Policy

General Overview

Under some circumstances, the receipt by Wyeth employees of gifts or entertainment from companies or individuals with which we do business could create a conflict of interest or the appearance of such a conflict. The following policy provides guidance on this issue.

Receiving Gifts

1. Except where approved by the Wyeth Ethics Office, it is not acceptable for Wyeth employees to accept a gift of more than nominal value from any person or entity with whom Wyeth transacts business or who is a prospective business associate. Examples of nominal gifts are pens, mugs, notepads, books, etc. Any gift above nominal value should be returned to the giver with an explanation of Wyeth's Gifts and Entertainment Policy. Gifts of money, gift certificates or other cash equivalents never may be accepted. Suppliers, customers and contractors should be advised of Company policy.

2. If a gift cannot be refused or returned due to impracticality or if the return would cause embarrassment, the gift must be turned over to the Chief Financial Officer or Financial Director of the affiliate or site.
3. The General Manager, in consultation with the Chief Financial Officer or Financial Director, if appropriate under the circumstances, shall determine and coordinate the disposition of a gift that is above nominal value and cannot be refused. Suitable disposition may include, for example, raffling the gift to the employees at the site, donating it to charity or treating it as a gift to Wyeth and maintaining it at the site.
4. The General Manager and Chief Financial Officer must report in the Quarterly Representation Letter that:
 - a. Wyeth's Gifts and Entertainment Policy has been distributed to each employee at the site;
 - b. They have no knowledge of any gift of more than nominal value given to

any person at the affiliate or site; and

- c. If a gift of more than nominal value was given to any person at the affiliate or site, the gift was turned over to the Company in accordance with this policy.

Entertainment/Meals

1. Wyeth employees may not accept entertainment, including meals, with a value of more than USD \$100 from an individual or entity with whom Wyeth transacts business or who is a prospective business associate except in accordance with the following:
 - a. The provider of the entertainment is present at the event; and
 - b. The entertainment would not create an appearance of inappropriate influence; and
 - c. You must report the prospective entertainment to your supervisor and receive prior approval if such prior approval is

Gifts and Entertainment Policy *(continued)*

feasible. If prior approval is not possible, you must report the entertainment (including meals) to your supervisor following the event.

2. Attendance at any entertainment or event should not interfere with normal working hours unless required to obtain a specific business objective. Hospitality suites or events that are made available to all participants at a professional meeting or conference may be accepted, as may participation in charity events.
3. Suppliers, customers and contractors should be advised of Wyeth's Gifts and Entertainment Policy.

Policy Guidance

Any questions regarding this policy or requests for exceptions should be submitted to the Wyeth Ethics Office, which, in turn, will refer the request to the appropriate management level for decision.

Contact and Other Information

- Discuss any questions you may have with your manager or local Human Resources representative.

- Wyeth Ethics Office:

Helpline
(866) 423-4864

E-mail
codeofconduct@wyeth.com

First-class mail
P.O. Box 507
10 Lincoln Place
Madison, NJ 07940

Web site
<http://insidewyeth.com/ethics>

Improper Payments in the Public and Private Sectors

[Integrity | Leadership | Quality]

General Overview

Wyeth complies with all applicable laws and regulations prohibiting improper payments to both government officials and public entities as well as to individuals or entities acting in the private (non-governmental) commercial sector. Generally, these laws prohibit promises or agreements to make improper payments to influence the other party's judgment as well as the actual payments themselves. Prohibited payments can involve money but also can involve gifts, entertainment, meals, products, services, travel, hospitality, discounts or anything else of value. All countries prohibit bribery of their public officials, and many countries also prohibit bribery of officials of other countries.

Further, Wyeth requires third parties working on behalf of the Company (such as consultants, agents, sales representatives, distributors and contractors) to comply with these laws. Any improper payment made through these parties may be attributed to Wyeth. Involvement in bribes or improper payments

(including through a third-party intermediary) can severely damage our reputation and can expose Wyeth and our employees to civil penalties and criminal charges, including severe fines and imprisonment.

Key Points and Principles

- We do not improperly influence or attempt to influence decisions about our products or services.
- All transactions must be accurately recorded on the Company's books and records. All transactions must accurately state the persons involved and the nature of the transactions, and nothing about a transaction may be hidden or falsely recorded on any document, including invoices or expense reports.
- The term "public official" is used broadly in laws addressing improper payments. Public official can mean doctors or other employees at state-owned hospitals and health care companies.
- Wyeth has policies in place to ensure that we do business only with reputable, qualified intermediaries (consultants, agents, sales representatives, distributors and contractors), that those persons are compensated appropriately for the services they provide and that the arrangements are accurately documented. Make sure you are familiar with these policies before retaining any intermediary to perform services for Wyeth.
- Intermediaries acting for Wyeth must comply with our standards.
- International laws as well as Wyeth policy prohibit intermediaries acting for Wyeth from making improper payments on our behalf, regardless of form (i.e., money, products, etc.).

Improper Payments in the Public and Private Sectors *(continued)*

Contact and Other Information

- The policy on improper payments and the policy on charitable contributions and donations are available at <http://insidewyeth.com/internationaltrade>.
- Good Promotional Practices: <http://insidewyeth.com/goodpromotionalpractices/contacts.htm>
- Law Department: MD_Code_Law@wyeth.com
- Wyeth Ethics Office:
Helpline
(866) 423-4864

E-mail
codeofconduct@wyeth.com

First-class mail
P.O. Box 507
10 Lincoln Place
Madison, NJ 07940

Web site
<http://insidewyeth.com/ethics>

Industry Standards on Relationships with Medical Professionals and Company Sponsorship of Medical Education and Scientific Symposia

[Leadership | Integrity | Collaboration]

General Overview

Wyeth complies with standards established by industry and professional groups regarding both industry relationships with medical professionals and the sponsorship of medical education and scientific symposia. For example, in the United States, these standards include the American Medical Association Guidelines on Gifts to Physicians from Industry, the Pharmaceutical Research and Manufacturers of America (PhRMA), Code of Pharmaceutical Marketing Practices (the PhRMA Code) and the Accreditation Council for Continuing Medical Education Guidelines for Commercial Support of Continuing Medical Education. Other examples include Codes of Practice adopted by the Association of the British Pharmaceutical Industry (ABPI), the Canadian Pharmaceutical Industry Association (Rx&D), Medicines Australia, Associação da Indústria Farmacêutica de Pesquisa (INTERFARMA), the European Federation of Pharmaceutical Industries and Associations (EFPIA), the

International Federation of Pharmaceutical Manufacturers and Associations (IFPMA), and the World Health Organization (WHO) International Code of Marketing of Breast-Milk Substitutes. Wyeth's Global Guidance for Sales and Marketing Practices has adopted the standards set forth in the IFPMA Code of Pharmaceutical Marketing Practices, which establishes standards for commercializing our products around the globe. Please refer to Wyeth's policies and procedures for specific guidance on related business practices.

Contact and Other Information

- Please refer to Wyeth's Global Guidance for Sales and Marketing Practices and other related policies on medical education and to publications and related business-specific policies and procedures at <http://insidewyeth.com/policies>.

- Law Department:
MD_Code_Law@wyeth.com
- Wyeth Ethics Office:
Helpline
(866) 423-4864
E-mail
codeofconduct@wyeth.com
First-class mail
P.O. Box 507
10 Lincoln Place
Madison, NJ 07940
Web site
<http://insidewyeth.com/ethics>

Intellectual Property and Confidential Information

[Integrity | Respect | Quality]

General Overview

Some of Wyeth's most valuable assets are its intellectual property and its confidential information — the non-physical property of Wyeth, including: our patents, trade secrets, trademarks, copyrights, know-how, data, processes, experience, and technical and business knowledge. In order to maintain our competitive position, every employee must protect our intellectual property and must maintain the secrecy of our confidential information. Avoid disclosing confidential information to anyone who does not have a legitimate need to have it and refrain from using confidential information for your personal benefit or for the benefit of others. Even after employees leave Wyeth, they must continue to respect Wyeth's intellectual property and maintain the confidentiality of Wyeth's secrets.

In addition, it is Wyeth policy to respect the intellectual property rights of others. Unauthorized use of the intellectual property or confidential information of others may result in disciplinary

action up to and including termination and also may expose you and Wyeth to civil litigation, damages, possible fines and potential criminal penalties.

Key Points and Principles

- In addition to patents, trademarks and copyrights, intellectual property or confidential information may include the following:
 - Submissions to regulatory agencies
 - Drug formulae
 - Research data and laboratory notebooks
 - Manufacturing processes
 - Business analyses, plans and forecasts
 - Supplier and customer lists
 - Employee lists and organizational charts
 - Wage and salary data
 - Pricing records
 - Patterns and drawings
 - Plant layouts, engineering designs and blueprints
 - Legal analyses, strategies and plans
- Refrain from disclosing confidential information to any third parties (including our business partners, suppliers, people in a social setting or others) unless specifically authorized to do so and unless an appropriate agreement is in place to safeguard the confidential nature of the information. Further, you should not disclose confidential information while authoring material for a publication or making a presentation outside the Company unless there is an appropriate business reason and prior approval is obtained from all required internal sources. You are not permitted to communicate with securities markets professionals concerning Wyeth unless specifically authorized by a senior corporate officer to do so. If you are unsure whether a disclosure is permitted or whether an appropriate agreement is in place, contact the Law Department.

Intellectual Property and Confidential Information *(continued)*

- You also should not receive confidential information from third parties unless it is under appropriate circumstances and an appropriate agreement is in place. For example, you may be asked to review confidential information in the context of assessing a potential business opportunity. You may review such information if there already is an appropriate confidentiality agreement in place. If you receive confidential information concerning a competitor, you should not review or distribute the material unless there is an appropriate agreement in place. Contact the Law Department if you receive confidential information or unsolicited offers of ideas from non-Wyeth personnel.
- Take steps to avoid inadvertent disclosure of Wyeth's confidential information:
 1. Do not discuss confidential or sensitive business in public areas (such as elevators, airplanes, trains,

restaurants or restrooms) or any places where you may be overheard.

2. Do not share your computer password.
 3. Maintain sensitive information in locked files and cabinets.
 4. Exercise caution when using speakerphones and cell phones.
- In addition to these obligations of confidentiality, you are bound by any confidentiality agreement or other agreement between you and Wyeth.

Contact and Other Information

- For information regarding patents, you may contact: Vice-President, Intellectual Property and Associate General Counsel, Wyeth Law Department, Madison, New Jersey.
- For information regarding trademarks and copyrights, you may contact: Chief Trademark & Copyright Counsel and Assistant

General Counsel, Wyeth Law Department, Madison, New Jersey.

- For information regarding intellectual property, you may log on to the Web site: <http://insidewyeth.com/law/mainpages/IPHome.asp>.
- Law Department: MD_Code_Law@wyeth.com
- Wyeth Ethics Office:

Helpline
(866) 423-4864

E-mail
codeofconduct@wyeth.com

First-class mail
P.O. Box 507
10 Lincoln Place
Madison, NJ 07940

Web site
<http://insidewyeth.com/ethics>

International Trade Controls

[Integrity | Leadership | Respect]

General Overview

Most jurisdictions in which we do business regulate the flow of materials, information, services and funds into and out of their territories. Also, because we are a U.S.-based company, certain U.S. trade control laws apply to our dealings around the globe.

It is Wyeth policy to comply with all such domestic and international trade regulations.

International trade controls apply to dealings not only externally with third parties but also internally among Wyeth affiliates. These controls may affect the full range of Company activities, including commercial sales, research, clinical trials and the pursuit of regulatory authorizations.

Certain countries, entities and individuals are subject to trade sanctions that severely limit or prohibit our ability to interact with those countries or parties. Wyeth will not engage in business with countries or parties subject to such trade sanctions unless such business is lawful and properly authorized.

Key Points and Principles

- We comply with the export licensing and clearance requirements of the jurisdictions in which we do business. Such licensing requirements can apply, for example, to shipments of biological materials and equipment as well as to exchanges of information via e-mail, face-to-face discussions, regulatory submissions and other means.
- We comply with applicable customs laws and requirements in all of the jurisdictions in which we do business.
- U.S. law prohibits or imposes adverse tax consequences on companies that cooperate with international boycotts in which the United States does not participate; notably, the Arab League boycott of Israel. If Wyeth employees receive requests to cooperate in such a boycott, those requests must be reported to the U.S. government. All Wyeth employees must be on

the lookout for potential boycott-related requests, report them immediately to the Law Department and refrain from taking any action on such requests until guidance is provided by the Law Department.

- Under some circumstances, Wyeth may be held accountable for compliance with international trade controls by third parties acting on our behalf (including, for example, agents, distributors or licensees). Contact the Law Department about including appropriate contractual language in agreements with such parties that involve cross-border dealings.
- Laws and regulations in this area change frequently. Consult the International Trade Controls intranet Web site regularly and seek guidance from the Law Department when a prospective transaction raises trade compliance questions.

International Trade Controls *(continued)*

Contact and Other Information

- Additional information on the International Trade Controls Department may be found at <http://insidewyeth.com/InternationalTrade>.
- Law Department:
MD_Code_Law@wyeth.com

Laws Concerning Discrimination in Employment and Unlawful Harassment

[Respect | Integrity | Leadership]

General Overview

Wyeth is committed to following the labor and fair employment practice laws of each of the countries and locales where we conduct business. These laws relate to, among other things, freedom of association, unlawful discrimination, affirmative action, child labor, and the right to engage in protected and organized labor activities.

Globally, Wyeth's policy prohibits all forms of retaliation, harassment and/or unlawful discrimination on the basis of age, color, citizenship, physical or mental disability, national origin, race, veteran status, religion, sex, sexual orientation or any other legally protected status. This applies to any prohibited conduct that occurs in the work environment, whether in the office or by other means such as through business systems, including telephone, e-mail, voicemail or the Internet/intranet.

Key Points and Principles

- It is the responsibility of each employee and manager of Wyeth to know and adhere to Wyeth's local personnel policies. Failure to comply with such policies can lead to disciplinary action, up to and including termination from employment.
- If you experience, observe or become aware of any form of unlawful or prohibited conduct, contact your manager and/or local Human Resources representative immediately.
- If you are uncomfortable in bringing this information to either your supervisor or Human Resources representative, you may contact any Human Resources professional or the Wyeth Ethics Office. Wyeth will investigate complaints promptly and will take appropriate remedial or corrective action with respect to unlawful harassment or discrimination.
- You will not be subject to retaliation for reporting, in

good faith, behavior that you believe is unlawful, discriminatory or prohibited. By reporting such activities, you help to ensure that a prompt, thorough and proper investigation can be conducted and that appropriate remedial or corrective action can be taken.

- Wyeth expects all of our contractors, vendors and temporary workers assigned to or visiting Wyeth locations or conducting business with Wyeth to follow the same standards of high ethical and legal conduct.

Contact and Other Information

- Each global affiliate has workplace policies related to fair employment practices that can be accessed through the local Human Resources Department. In the United States, relevant policies are contained on the Wyeth HR Portal at <http://insidewyeth.com/wyethhr>.

Laws Concerning Discrimination in Employment and Unlawful Harassment *(continued)*

- Policy summaries for U.S. employees, such as Unlawful Harassment and Discrimination, can be found on the HR Portal under the “Workplace” tab:
<http://portal.insidewyeth.com/irj/portal>.
- Wyeth Ethics Office:
Helpline
(866) 423-4864
E-mail
codeofconduct@wyeth.com
First-class mail
P.O. Box 507
10 Lincoln Place
Madison, NJ 07940
Web site
<http://insidewyeth.com/ethics>

Money Laundering Prevention

[Leadership | Integrity | Quality]

General Overview

The United States and other jurisdictions around the world have adopted anti-money laundering laws that prohibit transactions that involve funds derived from illegal activities, including transactions designed to conceal or promote illegal activity. Wyeth complies with all applicable anti-money laundering laws, rules and regulations of the United States and of other countries where we do business and will not accept or make any payments with funds known to be derived from illegal activities. Wyeth will conduct business with only reputable parties that are involved in legitimate business activities and whose funds are sourced from legitimate activities. Involvement in money laundering activities can severely damage our good reputation and expose the Company and our personnel to criminal charges and to possible fines and imprisonment.

Key Points and Principles

- Persons involved in virtually any type of illegal activity (including corruption, fraud, tax evasion, terrorism or terrorist financing and narcotics trafficking) may try to engage in transactions with their illegally sourced funds. We are responsible for taking appropriate steps to check that the funds involved in our business transactions are sourced from lawful activities.
- Red flags that may possibly indicate money laundering can include cash payments, multiple small payments for one larger invoice, payments from parties unrelated to a transaction, payments from countries unrelated to a transaction, payments by money order or travelers checks, or payments from countries that are recognized tax havens.
- Engaging in a prohibited financial transaction could be as simple as cashing a check or depositing funds when you

know or should know that the funds were derived from illegal conduct.

Contact and Other Information

- For a summary of the applicable information on money laundering prevention, please see <http://insidewyeth.com/internationaltrade/summary.asp>.
- Law Department:
MD_Code_Law@wyeth.com
- Wyeth Ethics Office:
Helpline
(866) 423-4864
E-mail
codeofconduct@wyeth.com
First-class mail
P.O. Box 507
10 Lincoln Place
Madison, NJ 07940
Web site
<http://insidewyeth.com/ethics>

Political Contributions

[Integrity | Respect | Leadership]

General Overview

Corporate Political Activity

Many of the countries in which we do business have laws regulating the activities of corporations in the political process. The laws of the United States and a number of other countries set strict limits regarding contributions by corporations to political parties and candidates. Wyeth is prohibited from making payments or contributions to political parties, candidates or organizations except as permitted by law. In the United States, Wyeth and other companies are permitted to establish political action committees to participate in the political process. Although Wyeth may not sponsor fundraising events, Wyeth may allow its facilities to be used occasionally by candidates or by Wyeth's political action committee. Employees also may request permission from the Wyeth Public Affairs Department to host a fundraising activity at Wyeth facilities for a specific candidate.

Personal Political Activity

Wyeth encourages all employees, if you choose, to exercise your rights as citizens by voting and supporting political candidates, parties and causes. Any such political activities, including any contributions, should be undertaken only in the employee's individual and private capacity, on your own time and not on behalf of Wyeth. Employees may attend a fundraising event for a candidate in a facility owned by Wyeth.

Key Points and Principles

Corporate Political Activity

- Consult the Law Department to determine whether political donations are permitted and appropriate under local laws and Company policy.
- Notify and seek approval from the Wyeth Public Affairs Department before committing to make any political donations on behalf of Wyeth.

Personal Political Activity

- If you engage in the political process, it must be on your own time and with your own resources.
- Never use Wyeth time, property or equipment for personal political purposes.

Contact and Other Information

- Questions regarding political contributions within the United States may be referred to Wyeth's political action committee by contacting the Wyeth Public Affairs Department, Madison, New Jersey.
- For questions with respect to political contributions outside the United States, see Wyeth's policy on improper payments to government officials or employees available at <http://insidewyeth.com/internationaltrade>.
- You can learn more about Wyeth's legislative and political activities at <http://insidewyeth.com/lgn>.

Political Contributions *(continued)*

- For more information on Wyeth's public policy initiatives, please see Wyeth's Global Public Policy at http://insidewyeth.com/paffairs/dept_globalpub_intro.asp.
- For questions regarding corporate or personal political activity, please contact the Law Department at MD_Code_Law@wyeth.com.
- Wyeth Ethics Office:
Helpline
(866) 423-4864

E-mail
codeofconduct@wyeth.com

First-class mail
P.O. Box 507
10 Lincoln Place
Madison, NJ 07940

Web site
<http://insidewyeth.com/ethics>

Privacy Laws

[Respect | Integrity | Quality]

General Overview

Global privacy laws require that companies provide individuals with notice about information practices, choices about how personal information is used or disclosed and access to their personal information and that companies adequately secure personal information. These laws also define the circumstances under which such information may be disclosed to third parties and across international boundaries.

Our business requires that we collect, use and sometimes share personal information about our employees, customers and patients. Respect for the privacy of personal information earns trust and confidence. As a research-driven pharmaceutical and health care products company, Wyeth is committed to safeguarding personal information, which may include information about health-related conditions as well as other sensitive information. Many countries in which Wyeth operates also have laws that govern how we treat personal information.

Wyeth's Global Privacy Principles reflect these global privacy laws and set forth our company-wide standards for the protection of personal information worldwide

Key Points and Principles

- Use personal information for authorized business purposes only.
- Avoid accessing personal information unless you have a legitimate business purpose and are authorized to obtain the information.
- When possible, avoid collecting information that identifies a specific person.
- Do not share personal information with any unauthorized individual.
- Respect the privacy preferences of individuals about how their personal information may be used.
- Ensure that third parties (e.g., suppliers, contractors, etc.) to whom Wyeth discloses personal information have policies and

practices in place to safeguard this information.

- Ensure that all personal information — and, in particular, sensitive personal information — is appropriately secured.

Contact and Other Information

- If you have privacy questions or concerns, you should contact the Global Privacy Office at (484) 865-7771 or e-mail at privacy_office@wyeth.com as well as your country privacy coordinator.
- The Global Privacy Office intranet site at <http://insidewyeth.com/privacy> includes information on Wyeth's privacy policies, frequently asked questions and guidelines as well as other Wyeth privacy resources.
- Wyeth's Global Privacy Principles are available at <http://insidewyeth.com/policies> under the "General" category.

Privacy Laws *(continued)*

- Country privacy coordinators should be contacted for affiliate-specific privacy policies.
- For information with respect to Wyeth's Safe Harbor certification, please see http://insidewyeth.com/privacy/Documents/safeharbor_povfaq.pdf.
- Law Department:
MD_Code_Law@wyeth.com
- Wyeth Ethics Office:
Helpline
(866) 423-4864

E-mail
codeofconduct@wyeth.com

First-class mail
P.O. Box 507
10 Lincoln Place
Madison, NJ 07940

Web site
<http://insidewyeth.com/ethics>

Securities Transactions

[Respect | Integrity | Quality]

General Overview

From time to time, you may become aware of significant information about Wyeth that is generally not known outside of Wyeth. Buying or selling Wyeth stock, including 401(k) transactions, or other Wyeth securities (such as options, debt securities, convertible securities, etc.), with an awareness of material non-public information, may violate the law and expose you and Wyeth to substantial civil and criminal penalties. To prevent the misuse of material non-public information and to avoid even the appearance of improper conduct, every Wyeth employee must comply with all applicable laws as well as Wyeth's Securities Transactions Policy.

Wyeth's Securities Transactions Policy prohibits you from buying or selling Wyeth securities while aware of material information about Wyeth that is not publicly known. In addition, you are prohibited from "tipping" other persons about material non-public information or providing investment or trading advice

about Wyeth while aware of material non-public information. These same restrictions apply to material non-public information about companies with which Wyeth does business.

What Is Material Information?

Material information includes any information that a reasonable investor would likely consider important in making a decision to buy, hold or sell securities. Both positive and negative information may be material, and information that is likely to affect the market price of a security almost always is material. Examples of material information may include non-public information about financial results, earnings estimates, major management changes, potential mergers, acquisitions, divestitures or joint ventures, research, trial results, litigation developments, licensing arrangements or regulatory actions.

What Is Non-Public Information?

Information is non-public until it has been widely reported in

the press and the public has had time to absorb and evaluate it. Information may well be non-public even though it is widely known throughout Wyeth. Ordinarily, information would not be considered public until at least a full trading day has passed following its release to the public. All non-public information about Wyeth is confidential.

Key Points and Principles

- Become familiar with Wyeth's Securities Transactions Policy.
- Refrain from buying or selling Wyeth securities or securities of any other publicly traded company while aware of material non-public information except under a Wyeth-approved 10b5-1 trading plan (such as a limit order placed at a time when you were not in possession of material non-public information). For more information on 10b5-1 trading plans, please consult Wyeth's Securities Transactions Policy, particularly Appendix A.

Securities Transactions *(continued)*

- Exercise stock options under Wyeth's Securities Transactions Policy pursuant to a Wyeth plan as long as you do not sell the underlying common stock while aware of material non-public information. However, same-day sale transactions and other employee stock option exercises where securities are sold — including transactions where securities are withheld or traded in order to pay the exercise price or withholding taxes — are subject to the prohibitions in the policy.
- Keep in confidence any material non-public information you learn about Wyeth or any other company. Do not encourage another person to trade in Wyeth securities or securities of another company on the basis of material non-public information even if you do not profit directly from the arrangement.
- Seek advice from the Law Department if you are not certain whether it is permissible to buy or sell securities that you or your

family members sharing your home may own.

Contact and Other Information

- Wyeth's Securities Transactions Policy is available on the Wyeth intranet Web site at <http://insidewyeth.com/policies>. Consult the policy before engaging in any transaction involving Wyeth securities.
- If you have questions relating to interpretations and compliance with Wyeth's Securities Transactions Policy, you should direct them to one of the members of the Law Department listed in the policy at MD_Code_Law@wyeth.com.

Periodically, you are required to certify in writing your compliance with Wyeth's Securities Transactions Policy at <http://insidewyeth.com/policies/securitytransactionpolicy.pdf>.

- Frequently asked questions periodically are posted on the Wyeth intranet Web site at <http://insidewyeth.com/policies>.

- Wyeth Ethics Office:

Helpline
(866) 423-4864

E-mail
codeofconduct@wyeth.com

First-class mail
P.O. Box 507
10 Lincoln Place
Madison, NJ 07940

Web site
<http://insidewyeth.com/ethics>

Commitment to the Code

Major corporations are closely scrutinized by governmental regulators and competitors as well as by the public and the press. In today's global marketplace, violations of laws and ethical principles can have ramifications far greater than one can imagine. Through our commitment to the high ethical and professional standards discussed throughout this booklet, we can continue to meet the expectations of our customers, our communities, our stockholders and our colleagues.

Code of Conduct Certificate of Compliance



I have received, read and understand that compliance with Wyeth's Code of Conduct is a condition of continued employment with Wyeth. Further, I certify that, to the best of my knowledge, I am not violating any of the policies set forth in Wyeth's Code of Conduct, I will not do so in the future and I am not aware of any unreported violations of the policies. I understand my ongoing commitment to safeguard Wyeth's proprietary and confidential information.

Employee's Signature: _____

Date: _____

Printed Name of Employee: _____

Work Location: _____

Global ID: _____

You may contact the Wyeth Ethics Office by telephone at the Helpline number (866) 423-4864; by e-mail at codeofconduct@wyeth.com; by first-class mail at P.O. Box 507, 10 Lincoln Place, Madison, NJ 07940; or by the Wyeth intranet Web site at <http://insidewyeth.com/ethics>.

Wyeth Pharmaceuticals
Wyeth Consumer Healthcare
Fort Dodge Animal Health



Five Giralda Farms
Madison, NJ 07940