

Cautionary Statement Regarding Forward-Looking Statements



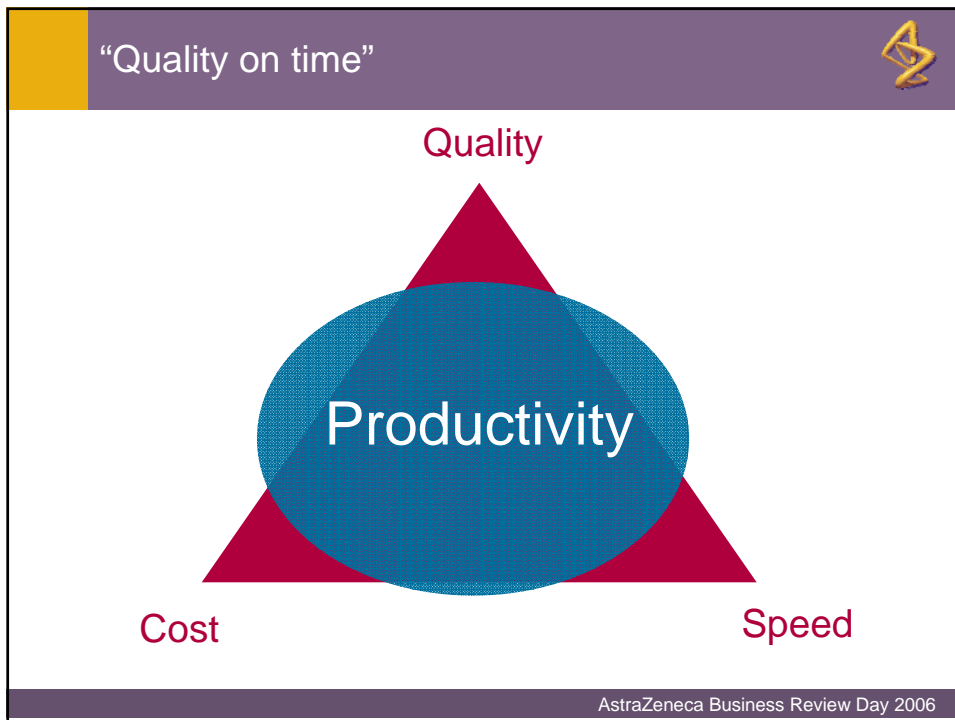
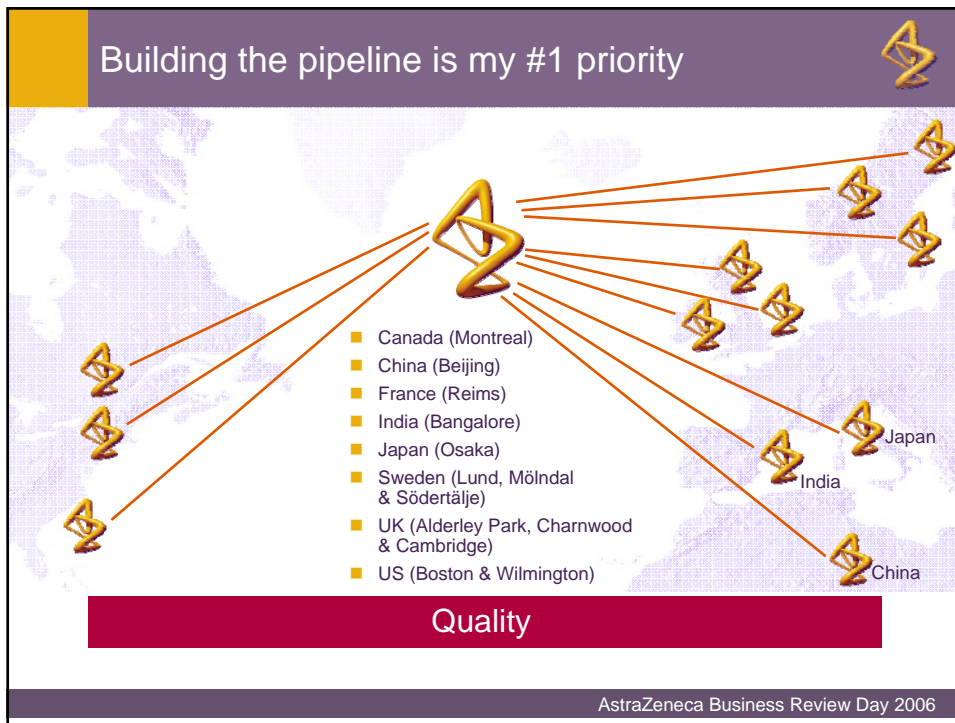
In order to utilise the 'Safe Harbor' provisions of the United States Private Securities Litigation Reform Act of 1995, AstraZeneca is providing the following cautionary statement. This presentation contains forward-looking statements with respect to the financial condition, results of operations and businesses of AstraZeneca. By their nature, forward-looking statements and forecasts involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from that expressed or implied by these forward-looking statements. These factors include, among other things, the loss or expiration of patents, marketing exclusivity or trade marks; exchange rate fluctuations; the risk that R&D will not yield new products that achieve commercial success; the impact of competition, price controls and price reductions; taxation risks; the risk of substantial product liability claims; the impact of any failure by third parties to supply materials or services; the risk of delay to new product launches; the difficulties of obtaining and maintaining governmental approvals for products; the risk of failure to observe ongoing regulatory oversight; the risk that new products do not perform as we expect; and the risk of environmental liabilities.

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The AstraZeneca pipeline

John Patterson



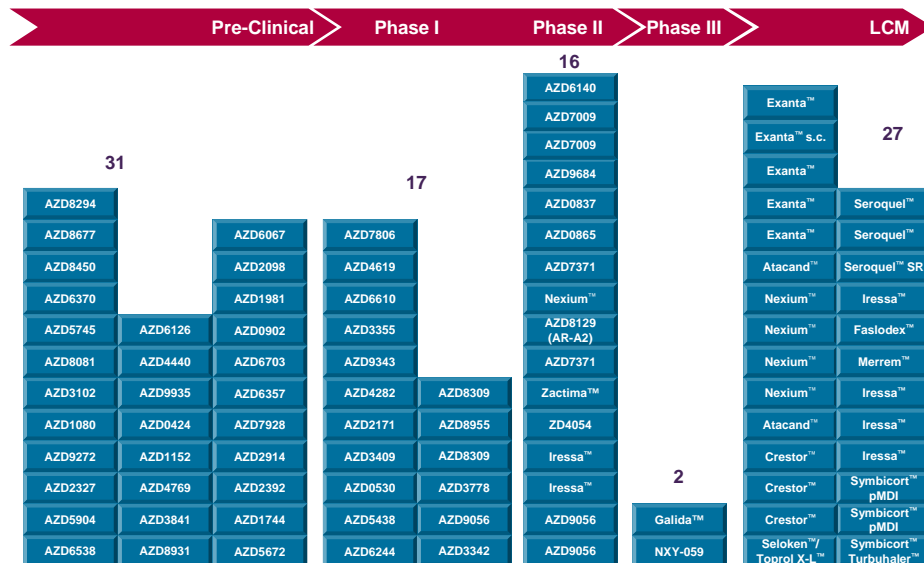
Building the pipeline is my #1 priority



- Short term
 - Drive Life Cycle Management and deliver Phase III
- Mid term
 - Deliver pre-clinical, phase I & II to proof of concept
 - Enhance through Externalisation
- Long term
 - Transform through
 - Biomarkers & imaging
 - Biologicals
 - R&D in emerging markets
 - Externalisation

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AZ Pipeline 26 January 2005



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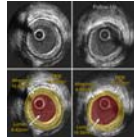
Life Cycle Management key updates



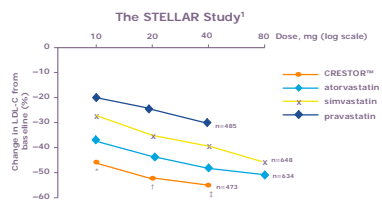
Crestor™

From **surrogate endpoints** to **plaque regression** towards **outcomes**

- Epidemiology data
- ASTEROID data
- Outcome studies



Efficacy – unparalleled statin for lowering LDL-C¹⁻²⁰



¹p<0.001 vs. atorvastatin 10 mg, simvastatin 10, 20 and 40 mg, pravastatin 10, 20 and 40 mg.
²p<0.001 vs. atorvastatin 20 mg, simvastatin 20, 40 and 80 mg, pravastatin 20 and 40 mg, p<0.002 vs. atorvastatin 40 mg.
³p<0.002 vs. atorvastatin 40 mg, simvastatin 40 and 80 mg, pravastatin 40 mg.

Seroquel™ SR

- From schizophrenia to both ends of bipolar disease
- New opportunities using SR formulation

Symbicort™

- In regulatory review
- New indications
- US market
- Formulations

Nexium™

- Life Cycle Management

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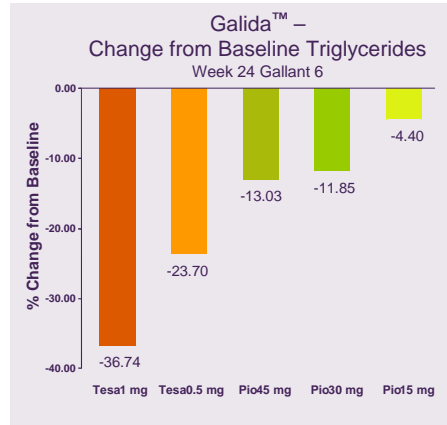
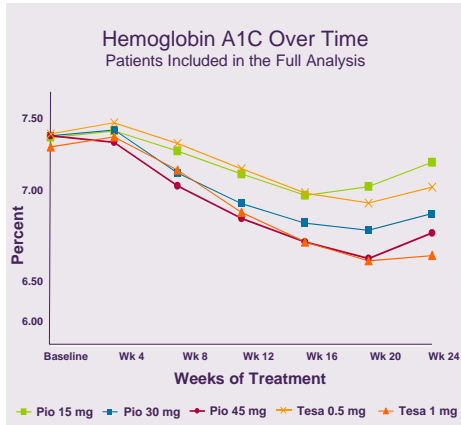
Phase III movements



- AZD6140, Zactima™ & AZD2171 enter Phase III
- AGI-1067 in-licensed
- Galida™ withdrawn

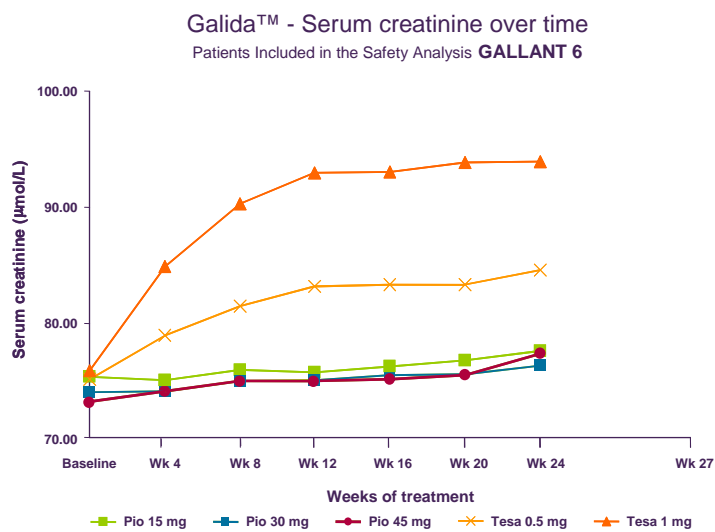
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Galida™ efficacy



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Galida™ creatinine



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PPARs



- All PPARs are different
- Ideal pharmacology is full alpha partial gamma
- AZD6610 in clinical development

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Phase III



NXY-059

- SAINT I delivered
- CHANT delivered
- SAINT II to complete recruitment June 2006

AGI-1067

- ARISE event rate slowed, submission 1H 2007
- Starting Japanese Phase I studies
- Six month extension to ARISE

Zactima™ & AZD2171

- Phase III trials started

AZD6140

- Phase III trial start 2H 2006

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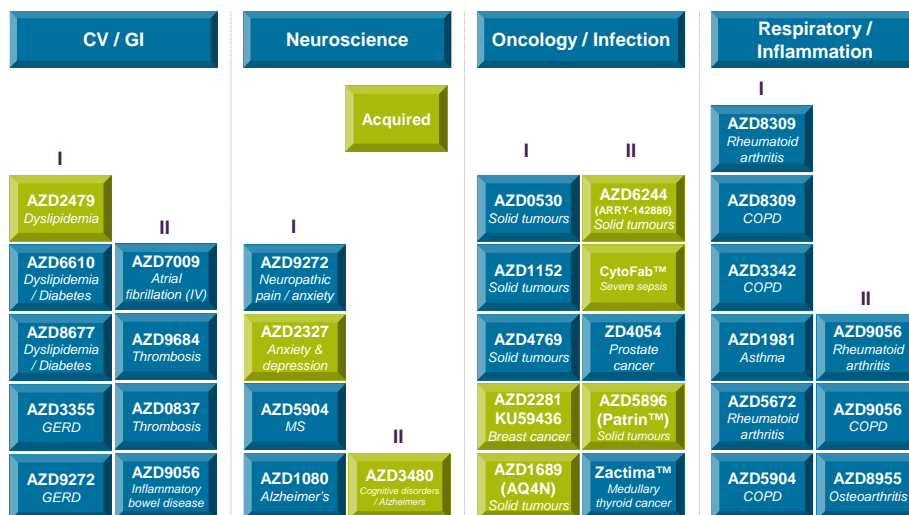
Mid Term



- Deliver pre-clinical, Phase I and II molecules to proof of concept
- Replenish from Discovery
- Externalisation

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Phase I & II Pipeline



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Licensing



2005:

- AGI-1067 AtheroGenics
- AZD3480 Targacept
- CytoFab™ Protherics

2006:

- Abraxane™ Abraxis BioScience
- AZD3043 Theravance

Acquisition:

- AZD2281, Patrin™, AQ4N KuDOS
- CAT-354, CAT-3888 and CAT-8015 Cambridge Antibody Technology

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Long term



Transform through

- Biomarkers & imaging
- Biologicals strategy
- R&D in emerging markets
- Continued strategic externalisation

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Biomarkers and imaging



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Building global biologicals capability



AstraZeneca

Major Pharma leader with global research and commercial capabilities
Resource to transform CAT into a major biological therapeutic player



Cambridge Antibody Technology

Leading UK-based Biotech company with a strong research platform to deliver innovative biological therapeutics

Build on successful alliance

Build a world class capability centred around CAT

Invest in next generation of biological medicines

AZ global sales and marketing reach

Enhanced biologicals capability to deliver a stronger flow of new medicines to patients

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Biologicals pilot facility



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Biologicals strategy



Likely outputs from Abgenix

+

Likely outputs from CAT

+

Likely outputs from others

+

Attrition rate vs small molecules

+

Speed through pre-clinical development

=

¼ Biologicals in late phase II by 2010

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China R&D



- Innovation Centre China (ICC)
- Clinical Pharmacology Unit investment
- Accelerating development of medicines
 - Iressa™ accelerated approval & launch
 - Zactima™ approval for phase III trial start
 - AZD2171 development
 - AZD6140 development

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Building the pipeline is my #1 priority



“Quality on time”

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