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.

AstraZeneca

Annual Results 2008

David Brennan

CEO

Strategic priorities

"MAKING
THE MOST MEANINGFUL DIFFERENCE
TO PATIENT HEALTH THROUGH GREAT MEDICINES"

Strengthen the pipeline

Grow the business

Reshape the business

Change our behaviour and our culture

OUR VALUES

Headline results FY08

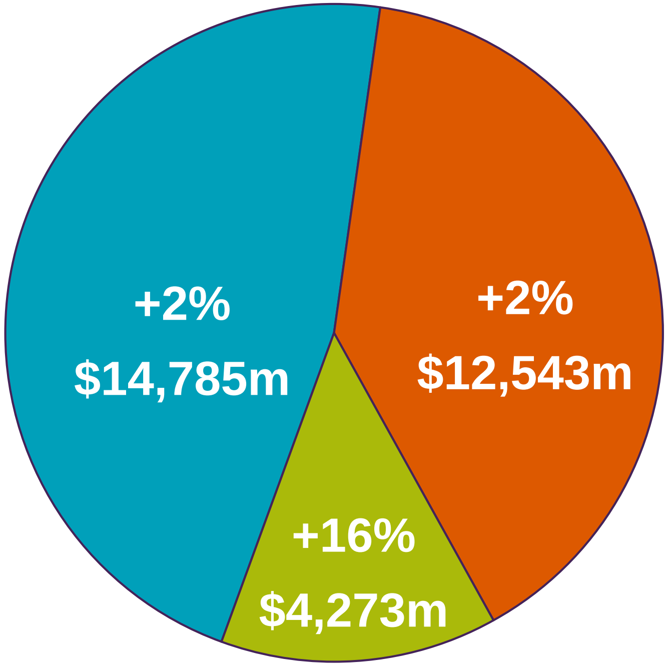
	2008 $m	2007 $m	Actual growth	CER growth
Sales	31,601	29,559	+7%	+3%

Sales highlights

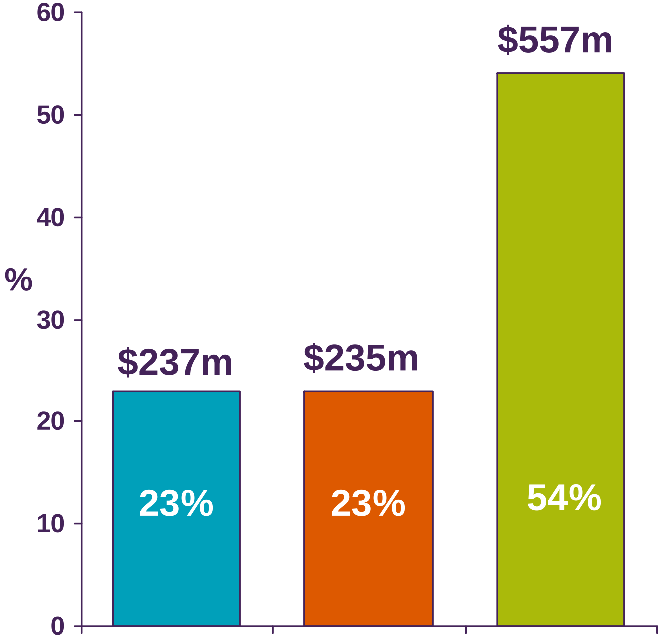
- Key brands drive outperformance in the US
- Strong growth in emerging markets

Strong growth in emerging markets

2008 Sales



2008 CER Sales Growth



North America
Established RoW
Emerging Markets

Strong positioning in emerging markets

IMS Ranking

Latin America Q3 2008 YTD Growth			Asia Pacific Q3 2008 YTD Growth			CEEMEA Q3 2008 YTD Growth		
Market		**12.5%**	**Market**		**16.1%**	**Market**		**12.5%**
1.	**AstraZeneca**	**20.8%**	**1.**	**AstraZeneca**	**19.2%**	1.	Roche	16.7%
2.	EMS	15.6%	2.	Novartis	17.2%	2.	Pfizer	14.4%
3.	Novartis	15.4%	3.	Bayer	16.4%	**3.**	**AstraZeneca**	**13.9%**
4.	Schering	8.6%	4.	Wyeth	11.2%	4.	Bayer	13.0%
5.	Sanofi-Aventis	8.3%	5.	J&J	11.0%	5.	Sanofi-Aventis	11.4%
6.	J&J	8.3%	6.	Sanofi-Aventis	10.9%	6.	Novartis	9.6%
7.	Bayer	7.4%	7.	Pfizer	10.8%	7.	GSK	8.7%
8.	Boehringer Ingel	6.1%	8.	Merck & Co	10.8%	8.	Servier	5.4%
9.	Pfizer	5.1%	9.	Roche	6.7%	9.	J&J	3.8%
10.	Roche	4.8%	10.	GSK	2.3%	10.	Zentiva	-3.8%

Definition:
Top 10 corporations based on sales @ actual USD value ranked on growth rates. Growth rates quoted at constant USD value.
CEEMEA data includes results for 10 markets only; Algeria, Czech Rep R&H, Egypt, Estonia, Latvia, Lithuania, Morocco, Poland, S.Africa, S.Arabia, Slovakia R&H, UA.
Source: IMS Health, Jan 09

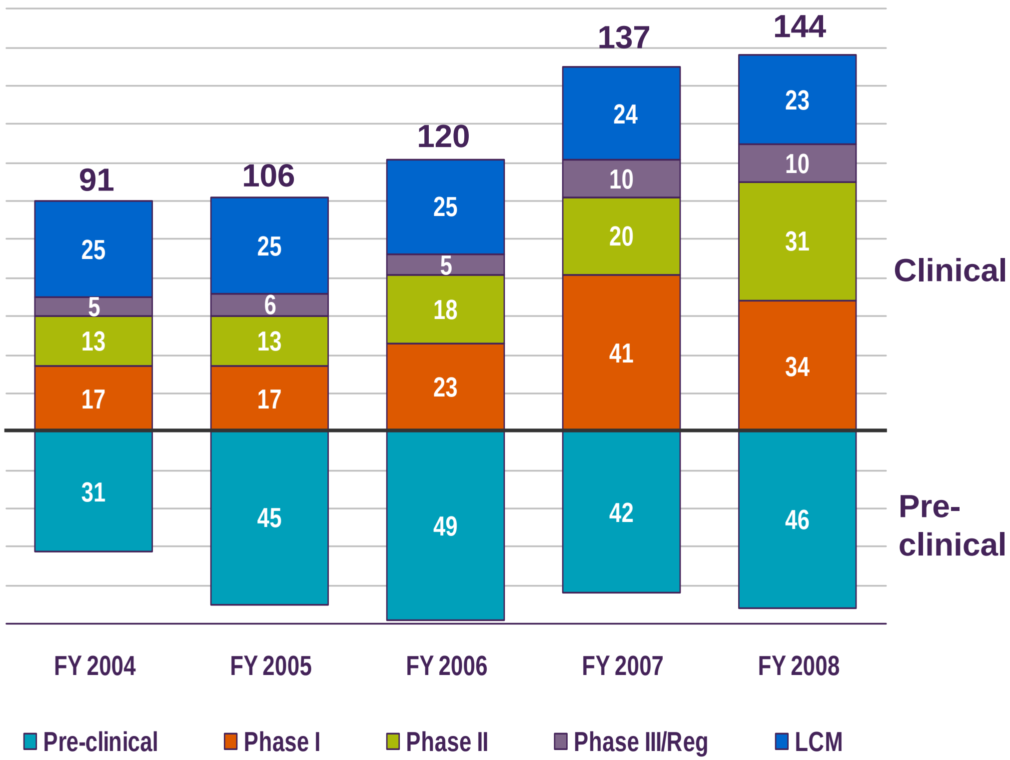
Sales highlights

- Key brands drive outperformance in the US
- Strong growth in emerging markets
- Successful mitigation of patent risks
  - *Nexium*
  - *Seroquel*
  - *Pulmicort Respules*

Headline results FY08

	2008 $m	2007 $m	Actual growth	CER growth
Sales	31,601	29,559	+7%	+3%
Core Operating Profit	10,958	9,411	+16%	+9%
Core EPS	$5.10	$4.38	+16%	+8%
Reported EPS	$4.20	$3.74	+12%	+2%
Dividends	$2.05	$1.87	+10%	
Net Share Repurchase	$451	$3,952		

Strengthening the pipeline



- Clinical projects increased by 60%
- Phase III/Registration doubled
- Phase II portfolio increased by >50% in 2008
- Up to 4 new product filings planned for 2009

AstraZeneca

Annual Results 2008

Simon Lowth

Chief Financial Officer

Headline results FY08

	2008 $m	2007 $m	Actual growth	CER growth
Sales	**31,601**	**29,559**	**+7%**	**+3%**
Core Operating Margin	34.7%	31.8%	+290 bps	+160 bps

Headline results FY08

	2008 $m	2007 $m	Actual growth	CER growth
Sales	**31,601**	**29,559**	**+7%**	**+3%**
Core Operating Profit	10,958	9,411	+16%	+9%
Net Finance Expense	(463)	(111)		
Core EPS	$5.10	$4.38	+16%	+8%
Restructuring/Synergy	($0.43)	($0.46)		
MedImmune amortisation	($0.21)	($0.12)		
Ethyol and other impairments	($0.19)	-		
Merck amortisation	($0.07)	($0.06)		
Reported EPS	$4.20	$3.74	+12%	+2%

Regional sales performance FY08

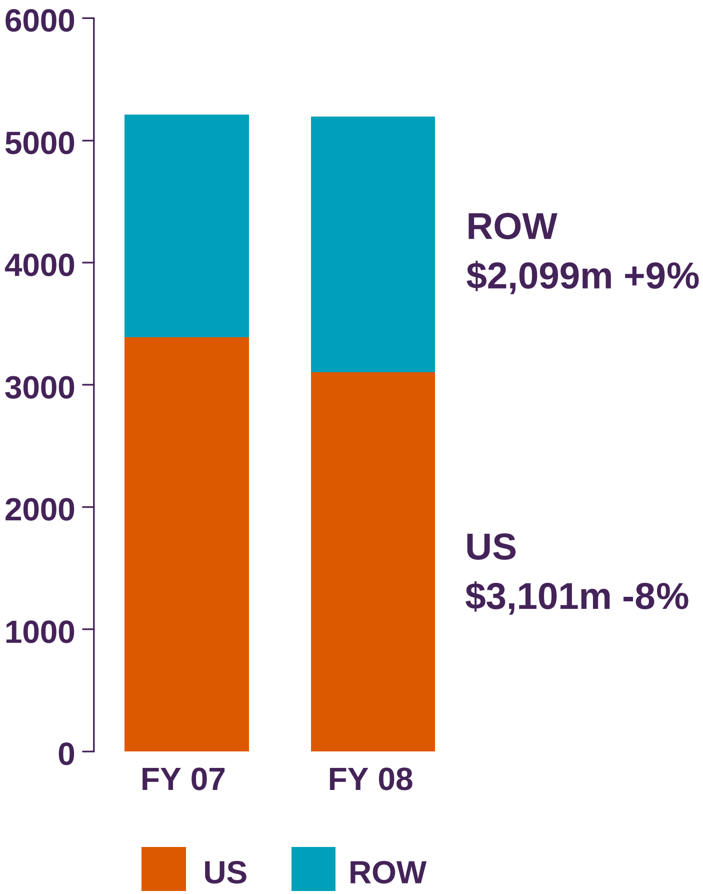
	2008 $m	CER growth
Sales	**31,601**	**+3%**
North America	**14,785**	**+2%**
US	13,510	+1%
ROW Established Markets	**12,543**	**+2%**
Western Europe	9,743	+1%
Japan	1,957	+4%
Other Established	843	+15%
ROW Emerging Markets	**4,273**	**+16%**

Sales summary: FY08

	2008 $m	CER %	CER $m
Nexium	5,200	-2	(121)
Seroquel	4,452	+9	346
Crestor	3,597	+26	714
Arimidex	1,857	+4	69
Symbicort	2,004	+22	346
Total Key Brands	**17,110**	**+9**	**1,354**

Nexium

FY 08 Sales: $5,200m -2%

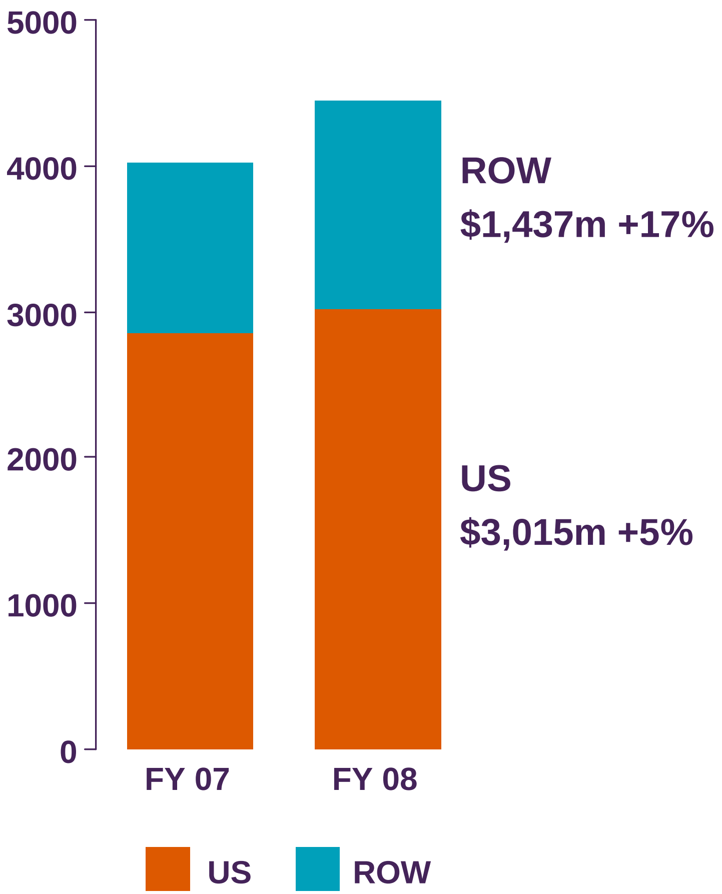


- **US**
  - Dispensed retail tablet volume up 2%*
  - Only major PPI brand to grow volume*
  - Price variance normalised Q408
  - FY08 average prices down 11%
- **RoW**
  - Emerging markets +26%
  - Western Europe +2%
    - Reference pricing in Germany

* Note: This information is an estimate derived from the use of information under license from IMS NPA for the period Dec 2008. IMS expressly reserves all rights, including rights of copying, distribution and republication

Seroquel

FY 08 Sales: $4,452m +9%



- **US**
  - *Seroquel* TRx's +6.5%*
  - Market TRx's +5%
  - Market leading TRx share 31.6%
  - *Seroquel XR:* 37% of Rx gowth
- **RoW**
  - Value & volume growth ahead of market
- ***Seroquel XR* LCM launches planned for 2009**
  - Bipolar mania & depression
  - Major Depressive Disorder
  - Generalised Anxiety Disorder

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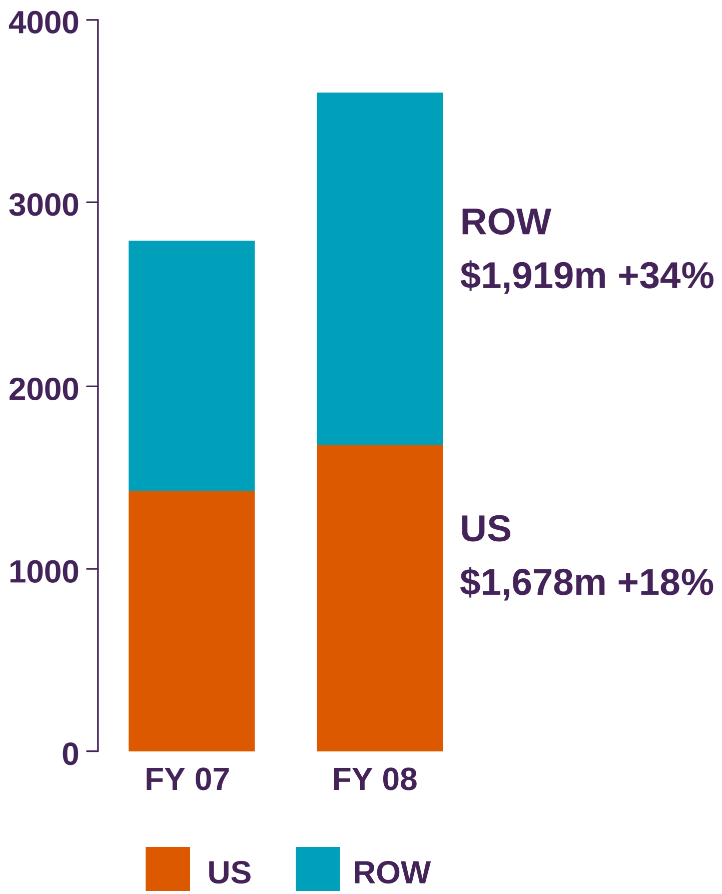
Crestor

FY 08 Sales: $3,597m +26%



- **US**
  - *Crestor* TRx's +10.8%*
  - Market TRx's +4.4%
  - *Crestor* TRx share 9.9% Dec 08
  - New patient share 12.5% end Dec 08
  - Positive net switches from other statins

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Crestor : Only brand to gain TRx share

TRx Share Change

	Dec 07	Dec 08	Change
Crestor	8.6%	9.9%	**1.25%**
Vytorin	12.4%	6.9%	**-5.46%**
Lipitor	32.8%	28.5%	**-4.29%**
Generics	44.5%	53.1%	**8.69%**
Other	1.7%	1.5%	**-0.20%**

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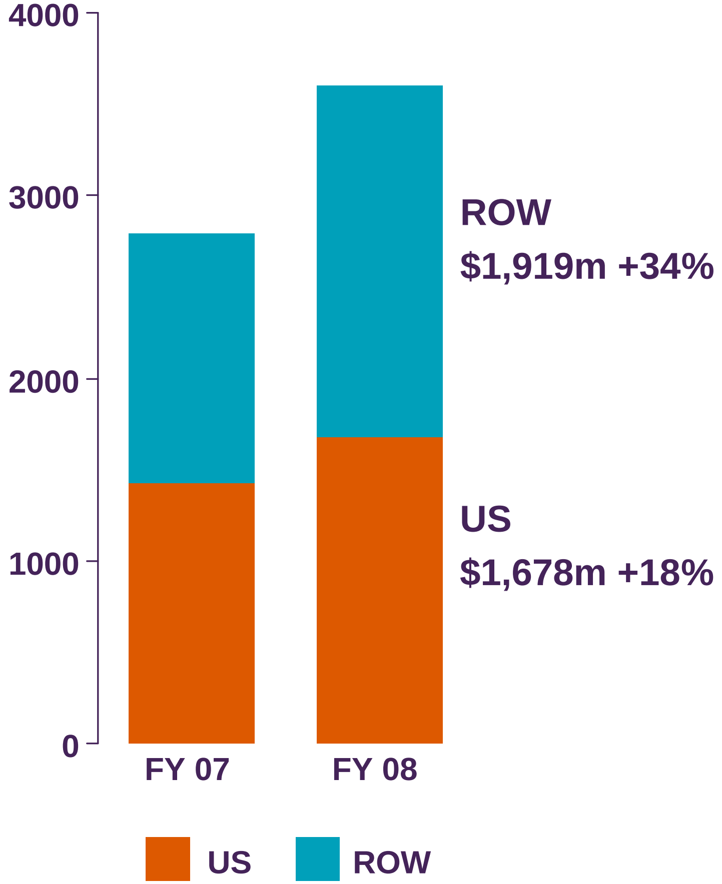
Crestor

FY 08 Sales: $3,597m +26%



- **US**
  - *Crestor* TRx's +10.8%*
  - Market TRx's +4.4%
  - *Crestor* TRx share 9.9% Dec 08
  - New patient share 12.5% end Dec 08
  - Positive net switches from other statins
- **RoW**
  - Western Europe +16%
  - Canada +30%
  - Japan +93%
    - #1 in Dynamic Share: 26.4%
  - Australia sales doubled
  - Emerging markets +41%
- **Jupiter filings from Q209**

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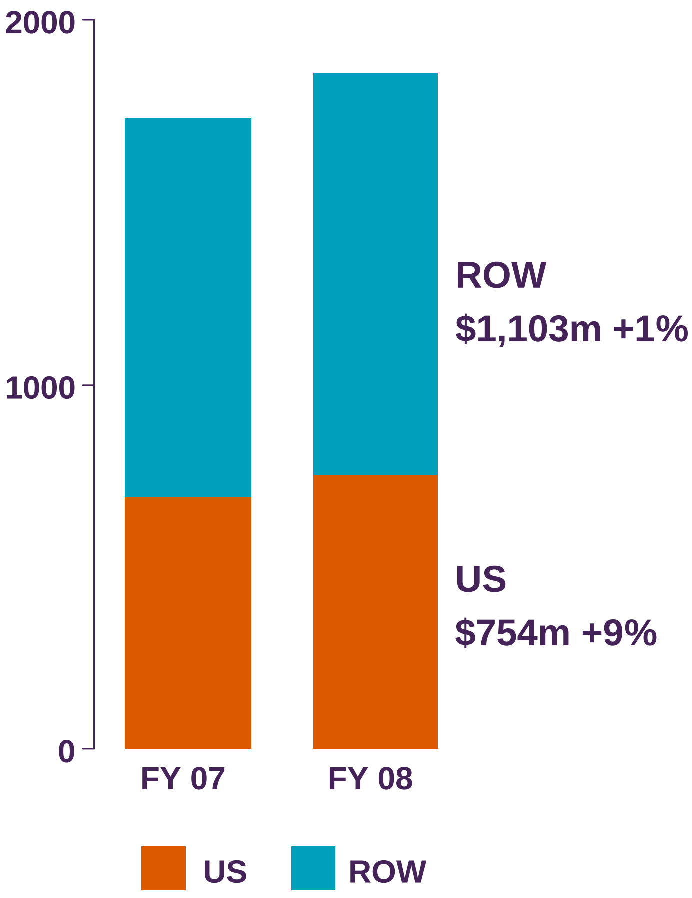
Arimidex

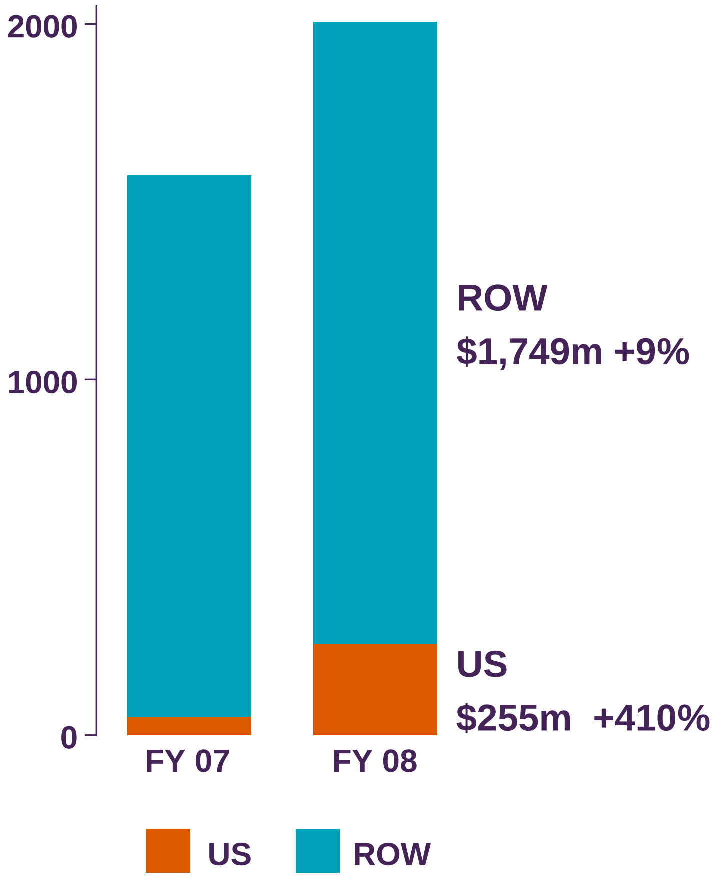
FY 08 Sales: $1,857m +4%



- Q4 sales -1%
- Maturing class
  - Tamoxifen share stabilising
- Patients begin to reach end of 5 year treatment term

Symbicort

FY 08 Sales: $2,004m +22%



- **US**
  - Specialist trial rate ~90%
    - >30% share of new starts**
  - Primary care trial: >50%
    - >17% share of new starts**
  - Overall market (w/e 16 Jan)
    - NRx share 11.7%*
    - New start share 18.3%**
- **RoW**
  - Western Europe +6%
  - Emerging Markets +21%
  - Growth in COPD: Gain in asthma share
  - *Symbicort SMART* approved 91 markets

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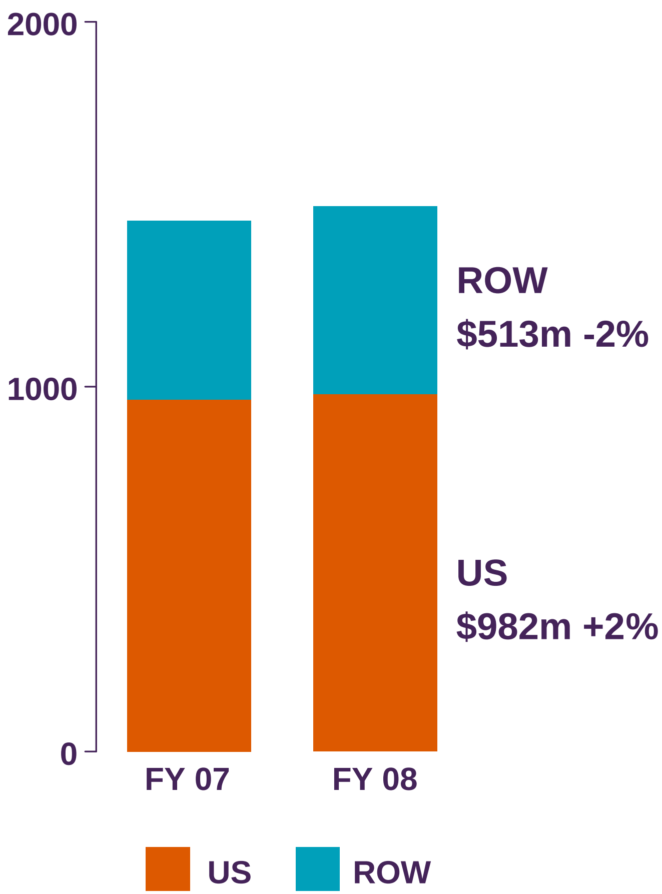
** Verispan VONA weekly patient level data.

Pulmicort

FY 08 Sales: $1,495m 0%



- **US**
  - *Pulmicort Respules* ~90% of total sales
  - Q408 *Pulmicort Respules* -18%
  - Settlement with TEVA
    - 26 November
  - “At Risk” shipments remains in market
    - Generic share of TRx 15% in Q408
    - Generic share: 40% in Dec 08

Sales summary: FY08

	2008 $m	CER %	CER $m
Nexium	5,200	-2	(121)
Seroquel	4,452	+9	346
Crestor	3,597	+26	714
Arimidex	1,857	+4	69
Symbicort	2,004	+22	346
Total Key Brands	**17,110**	**+9**	**1,354**

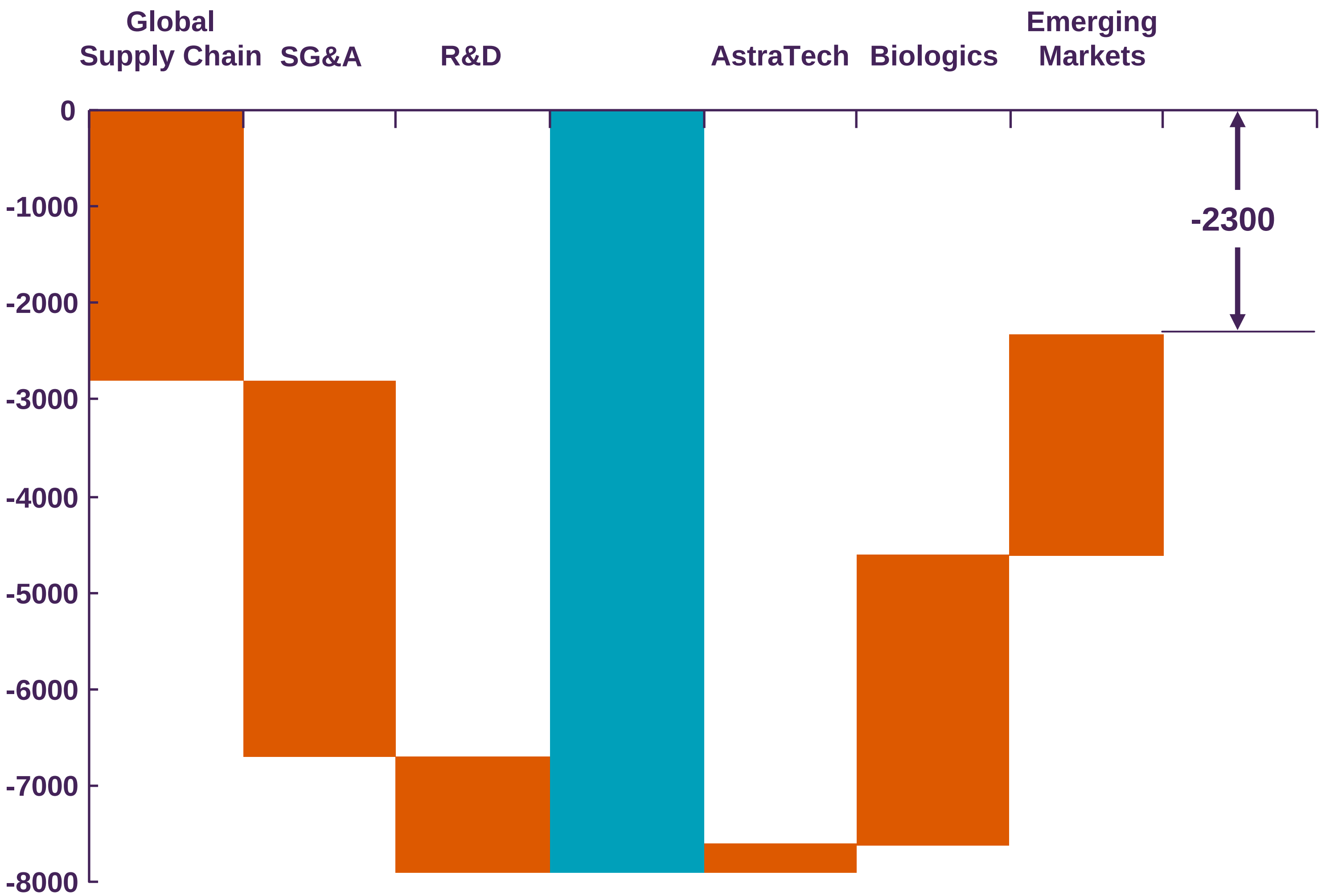
Sales summary: FY08

	2008 $m	CER %	CER $m
Total Key Brands	**17,110**	**+9**	**1,354**
MedImmune Products	1,362	n/m	648
Toprol-XL/Seloken	807	-46	(667)
Casodex	1,258	-12	(161)
Losec	1,055	-14	(156)
Pulmicort	1,495	-	7
All others	8,514	-	4
Total Sales	**31,601**	**+3**	**1,029**

Core margin: FY08

	$m	CER%	% sales	Delta vs PY CER%
Gross Margin	25,408	+4	80.4	+80 bps
Distribution	(291)	+16	0.9	-10 bps
R&D	(4,953)	-1	15.7	+80 bps
SG&A	(9,940)	+3	31.4	+10 bps
Other Income	734	+3	2.3	–
Core Operating Profit	10,958	+9	34.7	+160 bps

Restructuring and synergies: 2006 – 2008



Restructuring and synergies: Expanded scope

2007-2008	Cost to Date $m	Total Programme Cost: Original Guidance $m	Total Programme Cost: Latest View $m	Headcount Reduction: Original Guidance	Headcount Reduction: Latest View
Global Supply Chain	(820)	(750)	(1,250)	3,300	6,150
SG&A	(806)	(850)	(1,400)	3,600	7,450
R&D	(221)	(375)	(300)	700	1,400
Total	**(1,847)**	**(1,975)**	**(2,950)**	**7,600**	**15,000**

Annual Benefits

	Original Guidance 2010 $m	Latest View 2010 $m	Latest View 2013 $m
Total	**1,400**	**2,100**	**2,500**

Cash generation: FY08

	2008 $m	2007 $m
Opening net cash/(debt)	**(9,112)**	**6,537**
EBITDA	11,764	9,950
Movement in working capital	(210)	(443)
Interest paid	(690)	(335)
Tax paid	(2,209)	(2,563)
Other non-cash movements	87	901
Net cash from operating activities	**8,742**	**7,510**

Cash generation: FY08

	2008 $m	2007 $m
Opening net cash/(debt)	**(9,112)**	**6,537**
Net cash from operating activities	**8,742**	**7,510**
Merck	(2,630)	-
Net Acquisitions (incl. MedImmune)	-	(14,891)
Other capital expenditure	(1,371)	(1,625)
Dividends/Net share buy-back	**(3,190)**	**(6,593)**
Other movements	**387**	**(50)**
Closing net cash/(debt)	**(7,174)**	**(9,112)**
Debt	**(11,505)**	**(10,876)**
Short term borrowings	**(343)**	**(4,280)**
Cash/Current investments	**4,674**	**6,044**

2009 performance priorities

- Drive growth of key brands and markets
  - Life Cycle Management
  - Sales and Marketing Effectiveness
  - Emerging Markets
- Progress productivity initiatives and restructuring
- Increased focus on cash management
- Continued investment in R&D

Guidance for 2009 (Core basis)

Sales	In line with FY08 level at CER
Core EPS	Growth at CER
Gross Margin	Slightly ahead of FY08 level (CER)
SG&A	Flat at CER
R&D	Flat at CER
Other Income	Higher than FY08 on disposable gains
Net Finance Expense	Higher than FY08
Tax Rate	~ 29.5%

Currency basis for 2009 guidance

- Currency: January 2009 average rates:

  $1 = £0.691

  $1 = €0.751

  $1 = SEK 8.081

  $1 = JPY 90.3

- Core EPS range of $5.15 to $5.45
- Actual 2009 rates may differ materially from January 2009 rates upon which guidance is based
- 2009 currency sensitivity estimator is available

Core EPS adjustments

	2008	2009 est.
Restructuring/Synergy	$0.43	~$0.24
MedImmune amortisation	$0.21	~$0.21
Merck amortisation	$0.07	~$0.07
Impairments	$0.19	

Distribution policy

- Dividends
  - Second interim dividend increased by 11% to $1.50
  - Full year increase of 10% to $2.05
  - To grow in line with reported earnings (pre-restructuring costs) maintaining at least 2x dividend cover
- Share repurchases
  - Reflective of stated financial priorities
  - No share repurchases in 2009 in order to maintain the flexibility to invest in the business

AstraZeneca

Annual Results 2008

John Patterson

Executive Director, Development

Delivering on our promise

Differentiated & Targeted Medicines

Strengthen our pipeline

2008 achievements

- 2 NCE submissions
- 8 New Life Cycle Management submissions
- 18 Phase II starts

- Ongoing productivity improvements
  - Faster cycle times ✓
  - Leaner & cost efficient organisation ✓

- Investment in externalisation and biologics delivering results ✓

4 NEW PRODUCT SUBMISSIONS PLANNED 2009

Phase III portfolio

Pre-Clinical	Phase I	Phase II	Phase III portfolio		LCM
			PN400	ONGLYZA™	
			Crestor/ TriLipix	*Zactima*	
				Recentin	
				Recentin	
				Brilinta (AZD6140)	
				Dapagliflozin	
				ZD4054	
				Motavizumab	

Phase III update
CVGI – ONGLYZA™

- Delivered NDA submission Jun 08
- EU MAA Jul 08 (15 months early)
  - Over 5,000 individuals involved in clinical trials
  - No CV safety signal
- Registration process ongoing
  - US – PDUFA date end of April
  - EU – Accepted for review by CHMP

Phase III update
CVGI

Project	**Update**
Dapagliflozin	Phase IIb data presented at ADA an EASD 08
	4 of 9 ongoing Phase III studies fully recruited
	6 month interim data of 2 pivotal studies available in-house – 1H09
	Expanding alliance and development to Japan
Brilinta (AZD6140)	PLATO completed recruitment
	Event driven follow up phase
	Data available mid year, presented 2H09
	EU and US submissions – 4Q09
	Safety monitoring committee engaged throughout trial

Phase III update
CVGI & CNS/Pain

Project	**Update**
Crestor/TriLipix	TriLipix monotherapy approved by FDA – Dec 08
	FDC NDA on target for 3Q09
AZD0837	Investigating a stability limitation with formulation
	Making progress in resolving
	Estimated start of Phase III – 2H09
PN400	On track for mid 2009 NDA
	First two Phase III studies met their primary end-point
	FDA confirmed endpoint

Phase III Update
Oncology – *Zactima*

- All four Phase III studies completed recruitment on schedule:

  ZEST (monotherapy vs erlotinib)
  ZODIAC (docetaxel combination)
  ZEAL (pemetrexed combination)
  ZEPHYR (monotherapy in EGFR failure)

- ZODIAC is the pivotal study, clinical benefits supported by ZEAL

Phase III Update
Oncology – *Zactima*

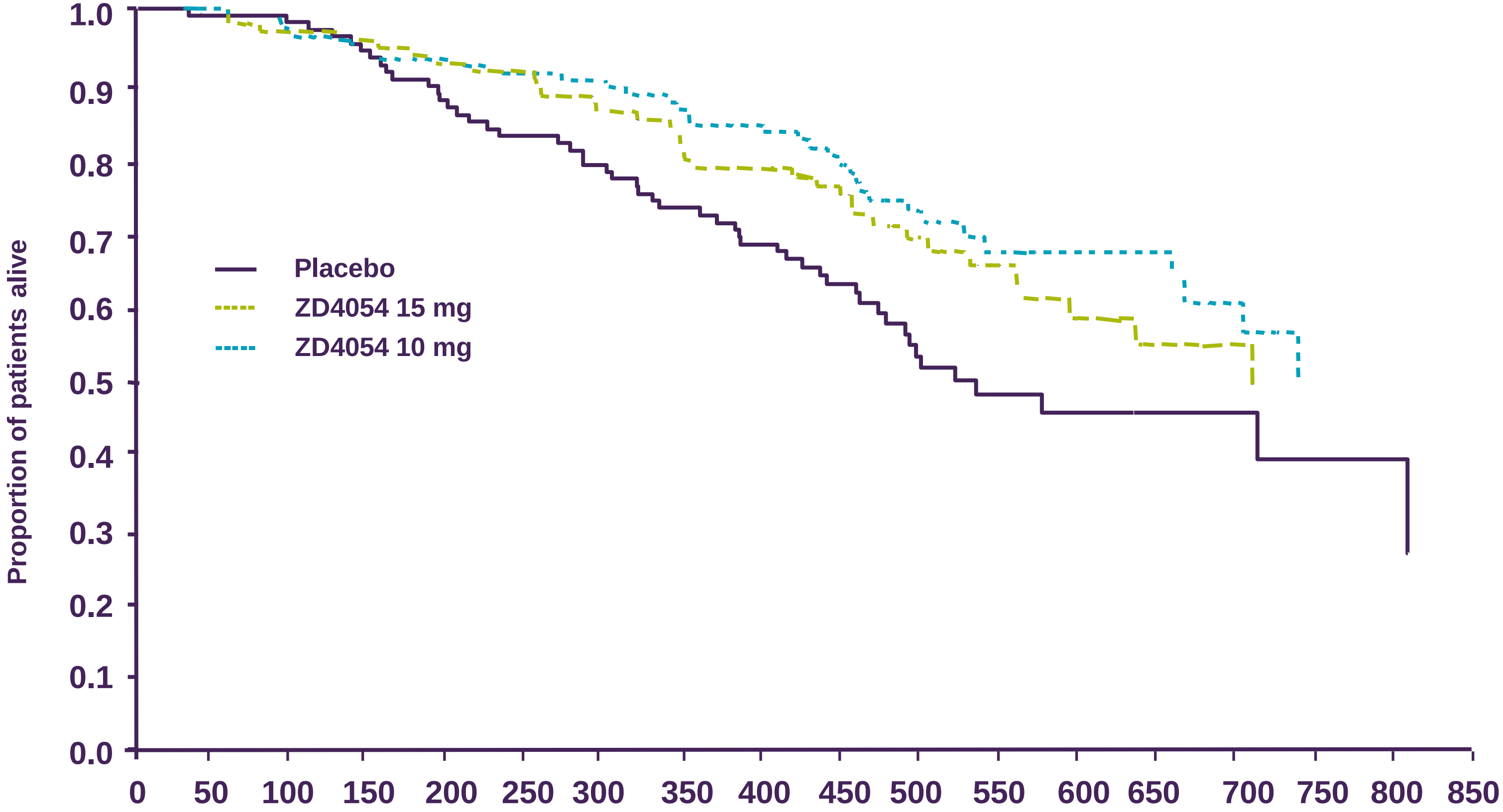
- Plan to file *Zactima* (100mg combination) submission for NSCLC – 2Q09
- ZEST showed *Zactima* 300mg monotherapy has non-inferior efficacy to erlotinib and will support a monotherapy indication based on positive ZEPHYR data
- ZEPHYR completed recruitment and will report 2H09
- ZETA (Thyroid) ongoing – data expected in 2009

Phase III update
Oncology – *Recentin*

- CRC
  - Go into Phase III as achieved efficacy trigger – Feb 08
  - HORIZON Phase III recruitment completed on schedule (end 08)
  - On track for submissions – 2H10
- Recurrent Glioblastoma
  - Phase III REGAL study recruiting
  - On track for submission – 2H10
- NSCLC
  - BR24 Chemo combination not tolerated at 30mg
  - New 20mg programme with NCIC starting
- Other tumours
  - Extensive programme in wide range of tumours progressing

Phase III update
Oncology – ZD4054

- ENTHUSE programme actively recruiting
- M1 study ahead of schedule
- Phase II (EPOC - Study 6) results published in European Urology – Dec 08



Phase III & LCM Update
Biologics

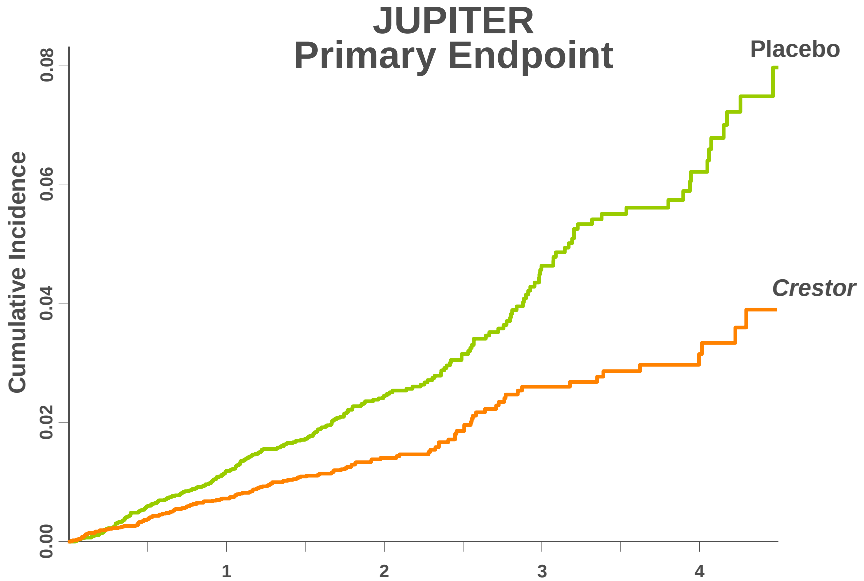
- Motavizumab
  - US BLA for premature and CLD – 1Q08
  - Received CRL from FDA in 4Q08
  - Further clarifications expected in discussions with the FDA – Feb 09
  - Timeline for completion of response to CRL and subsequent filing of applications with EMEA to be determined after Feb meeting
- Live Attenuated Influenza Vaccine (LAIV)
  - MAA submission accepted for review by EMEA – 4Q08

LCM update
Unit Dose Budesonide

- Collaboration signed with MAP Pharmaceuticals to develop and commercialise Unit Dose Budesonide (UDB) for paediatric asthma
- Compatible with new generation of nebulisers
- Potential to be nebulised more quickly than commercially available product
- Subject to review under HSR

LCM update
Crestor

- *Crestor* outcomes programme showing strong safety data
- JUPITER demonstrated unprecedented risk reduction
- Regulatory submission – 2Q09
- Successful repeat MRP process gained approval in 5 new EU markets
- *Crestor* EU Paediatric Plan progressing



Number at Risk

Rosuvastatin	8,901	8,631	8,412	6,540	3,893	1,958	1,353	983	544	157
Placebo	8,901	8,621	8,353	6,508	3,872	1,963	1,333	955	534	174

lated figure based on Altman and Andersen method

Ridker P *et al. N Eng J Med* 2008;**359**: 21

LCM update
Seroquel

Regulatory update:	Filed	Approval	Review Date
US			
IR Bipolar Depression	✓	✓	
IR Bipolar Maintenance	✓	✓	
XR Schizophrenia	✓	✓	
XR Bipolar Mania	✓	✓	
XR Bipolar Depression	✓	✓	
XR Bipolar Maintenance	✓	✓	
XR Major Depressive Disorder	✓		CRL
XR Generalised Anxiety Disorder	✓		1Q 2009
EU			
IR Bipolar Depression	✓	✓	
IR Bipolar Maintenance	✓		3Q 2009
XR Schizophrenia	✓	✓	
XR Bipolar Mania	✓	✓	
XR Bipolar Depression	✓	✓	
XR Bipolar Maintenance	✓		3Q 2009
XR Major Depressive Disorder	✓		1Q 2009
XR Generalised Anxiety Disorder	✓		3Q 2009

LCM update
Symbicort

- sNDA delivered in US for COPD
  - PDUFA date – Feb 09
- sNDA delivered in US for paediatric asthma – Jun 08
- pMDI filing in UK for asthma/COPD – Sept 08
- Japan anticipated approval 4Q09 due to agency resources
- FDA Advisory Committee on benefits/risks of LABA containing products in the treatment of asthma concluded that benefits outweigh risks for *Symbicort* – Dec 08

LCM update
Iressa

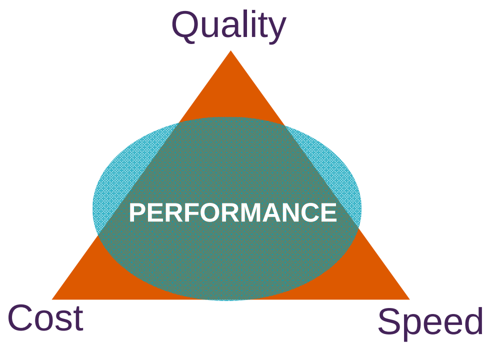
- IPASS (*Iressa* Pan-Asia Study)
  - *Iressa* vs carboplatin/paclitaxel in 1st line adv NSCLC in a selected patient population
  - Superior progression-free survival (PFS) for Iressa compared to doublet chemotherapy
  - More favourable tolerability profile and superior quality of life (QoL)
- MAA submitted for advanced NSCLC May 08

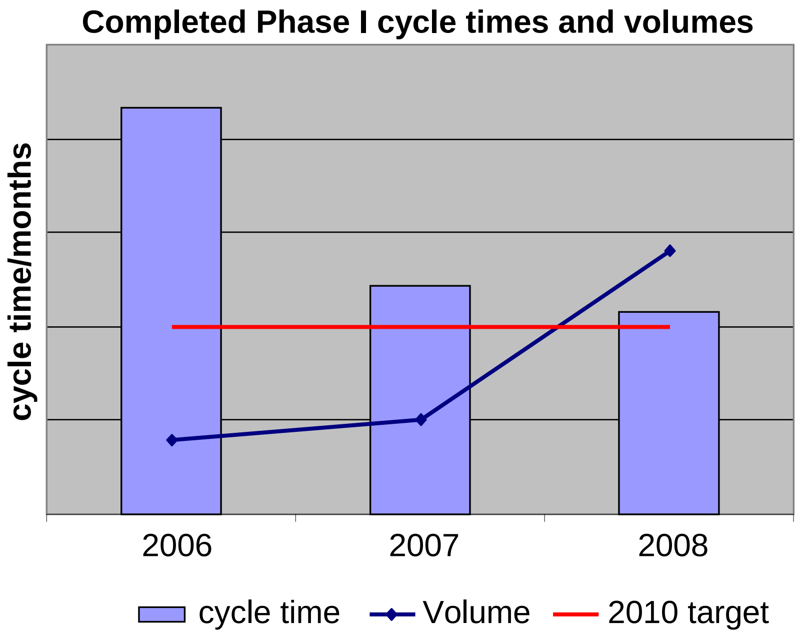
Faster, Leaner, Better
Quality driving cost and speed

Leaner
- $100m MedImmune synergies
- Continuous Improvement
- Clinical data outsourcing of 82 studies
- 5 drug campaigns supplied from Bangalore at 1/3rd cost
- More Cost Effective

Faster
- Preclinical and Phase I on target for 2010 speed with increased volumes and decreased cost
- Focus on Phase II in 2009

Better
- Patient Stratification





Stronger pipeline: January 2008

Phase I

- MEDI-534
- CMV vaccine
- CAT-8015
- CAM-3001
- AZD8931
- AZD8330 (ARRY-424704)
- AZD7762
- AZD6280
- AZD5904
- AZD4769
- AZD3241
- AZD2066
- AZD2066
- AZD1386

- AZD2327
- AZD1940
- AZD1386
- AZD1305
- AZD1236
- AZD1152
- MEDI-538 *
- MEDI-566
- TC-5619*
- Pneumococcal vaccine*
- AZD9639 * (MEDI-564)
- MEDI-560
- MEDI-557

- AZD4818
- AZD0328
- AZD5904
- AZD1744
- AZD1175
- MEDI-563
- MEDI-545
- CAT-354
- AZD9668
- AZD7325
- AZD6370
- AZD4877
- AZD3199
- AZD2624

Phase II

- AZD2836
- AZD2207
- AZD0837
- *Zactima*
- MEDI-528
- EBV vaccine*
- *CytoFab*
- AZD9056
- Motavizumab
- AZD6765
- AZD6244 (ARRY-142886)
- AZD5672
- AZD3480
- AZD3355
- AZD2281
- AZD1981
- AZD0530

- IPI-504 (MEDI-561) **
- AZD4121
- AZD3480

Phase III/Reg

- ONGLYZA ™*
- Motavizumab
- ZD4054
- *Zactima*
- *Recentin*
- *Recentin* **
- PN-400*
- Dapagliflozin*
- *Crestor / TriLipix**
- Brilinta™ (AZD6140)

LCM

- *Seroquel XR*
- *Seroquel XR*
- *Crestor*
- *Seroquel XR*
- *Nexium* sachet formulation
- *Atacand*
- *Symbicort* pMDI
- ONGLYZA ™ / Metformin FDC*
- *Nexium* low dose Aspirin combination
- *Nexium*
- *Faslodex*
- *Faslodex*
- Dapagliflozin / Metformin FDC*
- *Crestor*

- *Crestor*
- *Iressa*
- *Symbicort* pMDI
- *Seroquel XR*
- *Nexium*
- *Atacand Plus*
- *FluMist*
- *Seroquel XR*
- *Seroquel*
- *Seroquel*

*Note: Partnered product **Note: Orphan indication

Stronger pipeline: Withdrawals

Withdrawn

No Change

Phase I

- MEDI-534
- CMV vaccine
- CAT-8015
- CAM-3001
- AZD8931
- AZD8330 (ARRY-424704)
- AZD7762
- AZD6280
- AZD5904
- AZD4769
- AZD3241
- AZD2066
- AZD2066
- AZD1386

- AZD2327
- AZD1940
- AZD1386
- AZD1305
- AZD1236
- AZD1152
- MEDI-538 *
- MEDI-566
- TC-5619*
- Pneumococcal vaccine*
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- AZD1744
- AZD1175
- MEDI-563
- MEDI-545
- CAT-354
- AZD9668
- AZD7325
- AZD6370
- AZD4877
- AZD3199
- AZD2624

Phase II

- AZD2836
- AZD2207
- AZD0837
- *Zactima*
- MEDI-528
- EBV vaccine*
- *CytoFab*
- AZD9056
- Motavizumab
- AZD6765
- AZD6244 (ARRY-142886)
- AZD5672
- AZD3480
- AZD3355
- AZD2281
- AZD1981
- AZD0530

- IPI-504 (MEDI-561) **
- AZD4121
- AZD3480

Phase III/Reg

- ONGLYZA ™*
- Motavizumab
- ZD4054
- *Zactima*
- *Recentin*
- *Recentin* **
- PN-400*
- Dapagliflozin*
- *Crestor / TriLipix**
- Brilinta™ (AZD6140)

LCM

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- *Crestor*
- *Seroquel XR*
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- *Atacand*
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- *Nexium* low dose Aspirin combination
- *Nexium*
- *Faslodex*
- *Faslodex*
- Dapagliflozin / Metformin FDC*
- *Crestor*

- *Crestor*
- *Iressa*
- *Symbicort* pMDI
- *Seroquel XR*
- *Nexium*
- *Atacand Plus*
- *FluMist*
- *Seroquel XR*
- *Seroquel*
- *Seroquel*

Stronger pipeline: Withdrawals

Phase I

Column 1
- MEDI-534
- CMV vaccine
- CAT-8015
- CAM-3001
- AZD8931
- AZD8330 (ARRY-424704)
- AZD7762
- AZD6280
- AZD5904
- AZD4769
- AZD3241
- AZD2066
- AZD2066
- AZD1386

Column 2
- AZD2327
- AZD1940
- AZD1386
- AZD1305
- AZD1236
- AZD1152
- MEDI-538 *
- MEDI-566
- TC-5619*
- Pneumococcal vaccine*
- AZD9639 * (MEDI-564)
- MEDI-560
- MEDI-557

Column 3
- MEDI-563
- MEDI-545
- CAT-354
- AZD9668
- AZD7325
- AZD6370
- AZD4877
- AZD3199
- AZD2624

Phase II

- AZD0837
- *Zactima*
- MEDI-528
- EBV vaccine*
- *CytoFab*
- AZD9056
- Motavizumab
- AZD6765
- AZD6244 (ARRY-142886)
- AZD5672
- AZD3480
- AZD3355
- AZD2281
- AZD1981
- AZD0530

Phase III/Reg

- ONGLYZA ™*
- Motavizumab
- ZD4054
- *Zactima*
- *Recentin*
- *Recentin* **
- PN-400*
- Dapagliflozin*
- *Crestor / TriLipix**
- Brilinta™ (AZD6140)

LCM

Column 1
- *Seroquel XR*
- *Seroquel XR*
- *Crestor*
- *Seroquel XR*
- *Nexium* sachet formulation
- *Atacand*
- *Symbicort* pMDI
- ONGLYZA ™ / Metformin FDC*
- *Nexium* low dose Aspirin combination
- *Nexium*
- *Faslodex*
- *Faslodex*
- Dapagliflozin / Metformin FDC*
- *Crestor*

Column 2
- *Iressa*
- *Symbicort* pMDI
- *Seroquel XR*
- *Nexium*
- *Atacand Plus*
- *FluMist*
- *Seroquel XR*
- *Seroquel*
- *Seroquel*

*Note: Partnered product **Note: Orphan indication

Stronger pipeline: Progressions

New Filing
Progression
No Change

Phase I

- MEDI-534
- CMV vaccine
- CAT-8015
- CAM-3001
- AZD8931
- AZD8330 (ARRY-424704)
- AZD7762
- AZD6280
- AZD5904
- AZD4769
- AZD3241
- AZD2066
- AZD2066
- AZD1386

- AZD2327
- AZD1940
- AZD1386
- AZD1305
- AZD1236
- AZD1152
- MEDI-538 *
- MEDI-566
- TC-5619*
- Pneumococcal vaccine*
- AZD9639 * (MEDI-564)
- MEDI-560
- MEDI-557

- MEDI-563
- MEDI-545
- CAT-354
- AZD9668
- AZD7325
- AZD6370
- AZD4877
- AZD3199
- AZD2624

Phase II

- AZD0837
- *Zactima*
- MEDI-528
- EBV vaccine*
- *CytoFab*
- AZD9056
- Motavizumab
- AZD6765
- AZD6244 (ARRY-142886)
- AZD5672
- AZD3480
- AZD3355
- AZD2281
- AZD1981
- AZD0530

Phase III/Reg

- ONGLYZA ™*
- Motavizumab
- ZD4054
- *Zactima*
- *Recentin*
- *Recentin* **
- PN-400*
- Dapagliflozin*
- *Crestor* / *TriLipix**
- Brilinta™ (AZD6140)

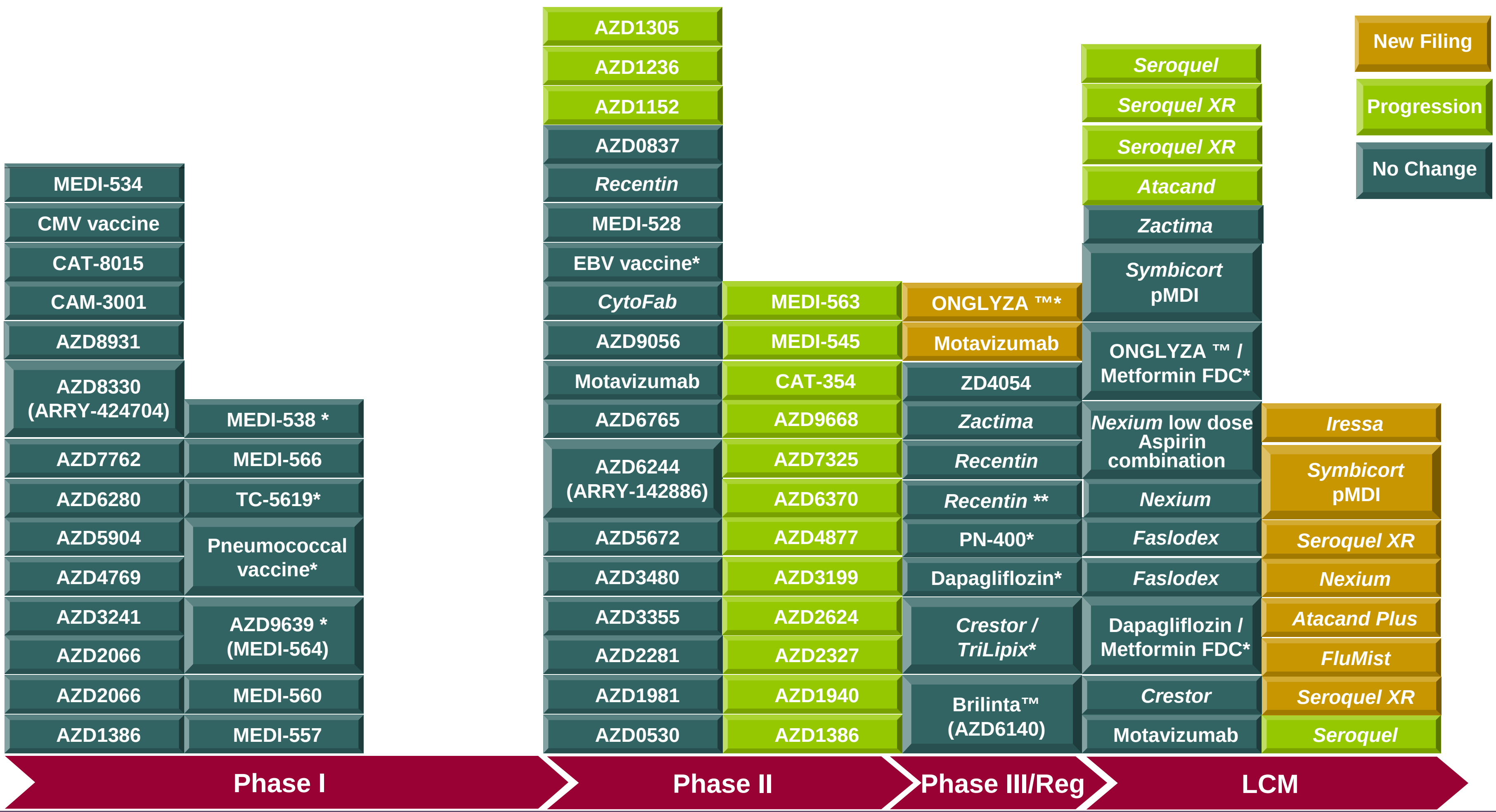
LCM

- *Seroquel XR****
- *Seroquel XR*
- *Crestor****
- *Seroquel XR*
- *Nexium* sachet Formulation***
- *Atacand*
- *Symbicort* pMDI
- ONGLYZA ™ / Metformin FDC*
- *Nexium* low dose Aspirin combination
- *Nexium*
- *Faslodex*
- *Faslodex*
- Dapagliflozin / Metformin FDC*
- *Crestor*

- Iressa
- Symbicort pMDI
- Seroquel XR
- Nexium
- Atacand Plus
- FluMist
- Seroquel XR
- Seroquel
- Seroquel

*Note: Partnered product **Note: Orphan indication ***Note: Launched

Stronger pipeline: Progressions



*Note: Partnered product **Note: Orphan indication

Stronger pipeline: Additions

Addition

No Change

Phase I

- MEDI-534
- CMV vaccine
- CAT-8015
- CAM-3001
- AZD8931
- AZD8330 (ARRY-424704)
- AZD7762
- AZD6280
- AZD5904
- AZD4769
- AZD3241
- AZD2066
- AZD2066
- AZD1386

- AZD8529
- AZD8075
- AZD8055
- AZD6918
- AZD4017
- AZD2516
- MEDI-538 *
- MEDI-566
- TC-5619*
- Pneumococcal vaccine*
- AZD9639 * (MEDI-564)
- MEDI-560
- MEDI-557

- AZD7268
- AZD1446
- AZD5985
- AZD6482
- MEDI-559
- AZD8848
- AZD8566

Phase II

- AZD1305
- AZD1236
- AZD1152
- AZD0837
- *Recentin*
- MEDI-528
- EBV vaccine*
- *CytoFab*
- AZD9056
- AZD6765
- AZD6244 (ARRY-142886)
- AZD5672
- AZD3480
- AZD3355
- AZD2281
- AZD1981
- AZD0530

- AZD7295
- AZD1656
- MEDI-563
- MEDI-545
- CAT-354
- AZD9668
- AZD7325
- AZD6370
- AZD4877
- AZD3199
- AZD2624
- AZD2327
- AZD1940
- AZD1386

Phase III/Reg

- ONGLYZA ™*
- Motavizumab
- ZD4054
- *Zactima*
- *Recentin*
- *Recentin* **
- PN-400*
- Dapagliflozin*
- *Crestor / TriLipix**
- Brilinta™ (AZD6140)

LCM

- *Seroquel*
- *Seroquel XR*
- *Seroquel XR*
- *Atacand*
- *Zactima*
- *Symbicort* pMDI
- ONGLYZA ™ / Metformin FDC*
- *Nexium* low dose Aspirin combination
- *Nexium*
- *Faslodex*
- *Faslodex*
- Dapagliflozin / Metformin FDC*
- *Crestor*
- Motavizumab

- Unit Dose Budesonide*
- *Iressa*
- *Symbicort* pMDI
- *Seroquel XR*
- *Nexium*
- *Atacand Plus*
- *FluMist*
- *Seroquel XR*
- *Seroquel*

*Note: Partnered product **Note: Orphan indication

Stronger pipeline: January 2009

New Filing
Progression
Addition
No Change

Phase I

- MEDI-534
- CMV vaccine
- CAT-8015
- CAM-3001
- AZD8931
- AZD8330 (ARRY-424704)
- AZD7762
- AZD6280
- AZD5904
- AZD4769
- AZD3241
- AZD2066
- AZD2066
- AZD1386

- AZD8529
- AZD8075
- AZD8055
- AZD6918
- AZD4017
- AZD2516
- MEDI-538 *
- MEDI-566
- TC-5619*
- Pneumococcal vaccine*
- AZD9639 * (MEDI-564)
- MEDI-560
- MEDI-557

- AZD7268
- AZD1446
- AZD5985
- AZD6482
- MEDI-559
- AZD8848
- AZD8566

Phase II

- AZD1305
- AZD1236
- AZD1152
- AZD0837
- *Recentin*
- MEDI-528
- EBV vaccine*
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- AZD9056
- AZD6765
- AZD6244 (ARRY-142886)
- AZD5672
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- AZD1981
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- AZD7295
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- MEDI-563
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- CAT-354
- AZD9668
- AZD7325
- AZD6370
- AZD4877
- AZD3199
- AZD2624
- AZD2327
- AZD1940
- AZD1386

Phase III/Reg

- ONGLYZA ™*
- Motavizumab
- ZD4054
- *Zactima*
- *Recentin*
- *Recentin* **
- PN-400*
- Dapagliflozin*
- *Crestor / TriLipix**
- Brilinta™ (AZD6140)

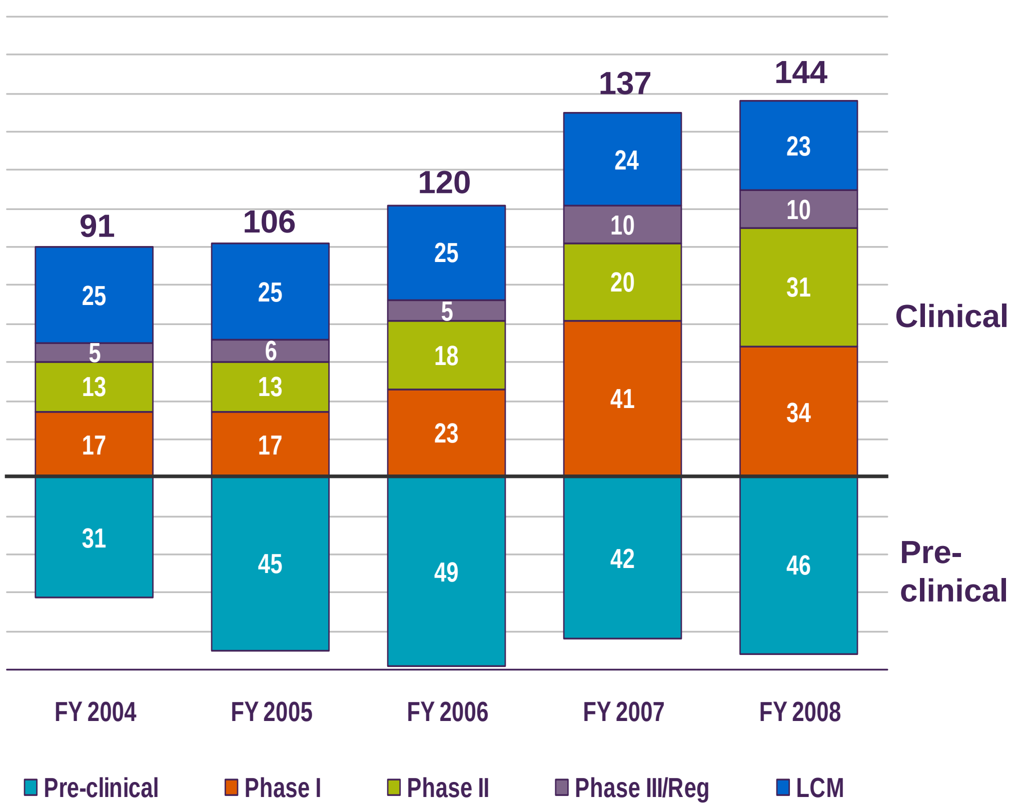
LCM

- *Seroquel*
- *Seroquel XR*
- *Seroquel XR*
- *Atacand*
- *Zactima****
- *Symbicort* pMDI
- ONGLYZA ™ / Metformin FDC*
- *Nexium* low dose Aspirin combination
- *Nexium*
- *Faslodex*
- *Faslodex*
- Dapagliflozin / Metformin FDC*
- *Crestor*
- Motavizumab

- Unit Dose Budesonide*
- *Iressa*
- *Symbicort* pMDI
- *Seroquel XR*
- *Nexium*
- *Atacand Plus*
- *FluMist*
- *Seroquel XR*
- *Seroquel*

*Note: Partnered product **Note: Orphan indication ***Note: Moved from NCE to LCM portfolio

Delivering on our promise: Strengthening the pipeline



2007 – 2008

- Better vertical distribution across the phases
- Significant flow into Phase I in 2007 translated into a record year for 2008 Phase II entries
- 6 Projects reached approval to progress Ph IIb development

2004 - 2008

- Strong year on year growth in overall pipeline volume

Delivering on our promise: 2004 – 2008

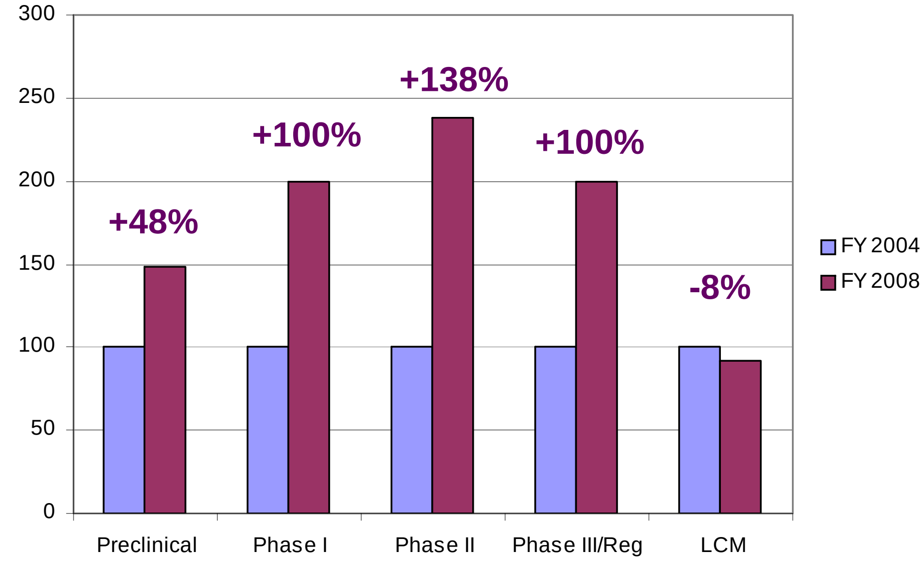
- Optimise marketed products through LCM
- Increase discovery output
- Speed up development processes
- Improve quality of molecules
- Strengthen portfolio through externalisation and biologics

Delivering on our promise: 2004 – 2008

Bringing new medicines to markets

- **LCM**; 33 significant approvals since 2005
- **Mix**; Improved mix of NMEs v LCM
- **NME Submissions**;
    - 2 NMEs submitted in 2008 (Motavizumab and ONGLYZA™)
    - 4 potential filings in 2009 (*Zactima*, PN400, *Brilinta* (AZD6140), *Crestor/TriLipix*)

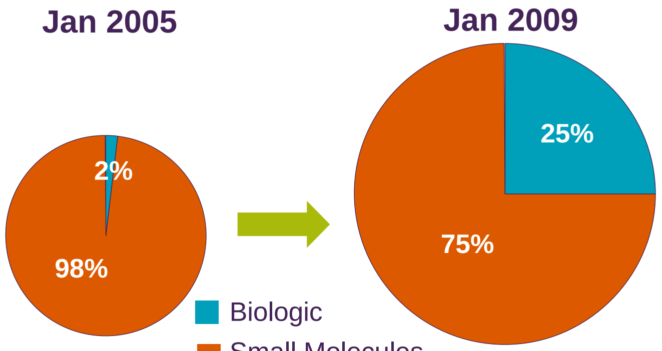
NMEs up 86% since 2004

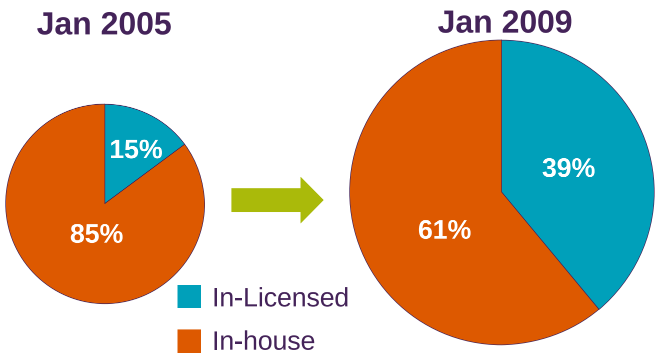


Delivering on our promise: 2004 – 2008

Strategically positioned for long-term success

- **Focused Disease Area Strategy**
  - Major review in 2006
  - Refined in 2007
  - Albireo GI spin-off Feb 2008
- **Biologics**
  - Creation of a significant biologics portfolio - approx. one quarter of the total AZ NME portfolio
  - CaT in June 2006, MedImmune in June 2007
  - Fully-integrated biologics pipeline, regulatory expertise and manufacturing capacity
- **Externalisation**
  - 26 major deals since 2004 including:
    - Acquisitions; CaT, MedImmune, KuDos, Arrow
    - In-licensing; Abbott, Pozen, BMS
  - Approx 40% of our portfolio





Conclusions

- A bigger better pipeline
- Developing progressively towards our 2010 goals of
  - 2 new product launches pa on average
  - 8 year median development cycle time
- Life Cycle Programmes for all major products
  - Jupiter could change cardiology
- Improved efficiency and effectiveness

A CULTURE OF CONTINUOUS IMPROVEMENT

AstraZeneca

Annual Results 2008

David Brennan

CEO

Summary

- Robust performance in challenging conditions
- Earnings growth ahead of sales growth
- Expanded scope of restructuring
- Investing to drive long-term performance