

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.

Biologics Day 7 December 2007

David Brennan, CEO

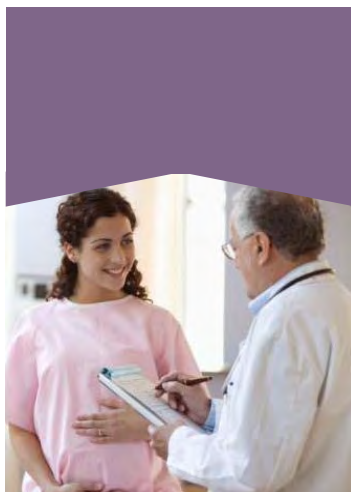
AstraZeneca strategic priorities



**“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



Pipeline strengthened



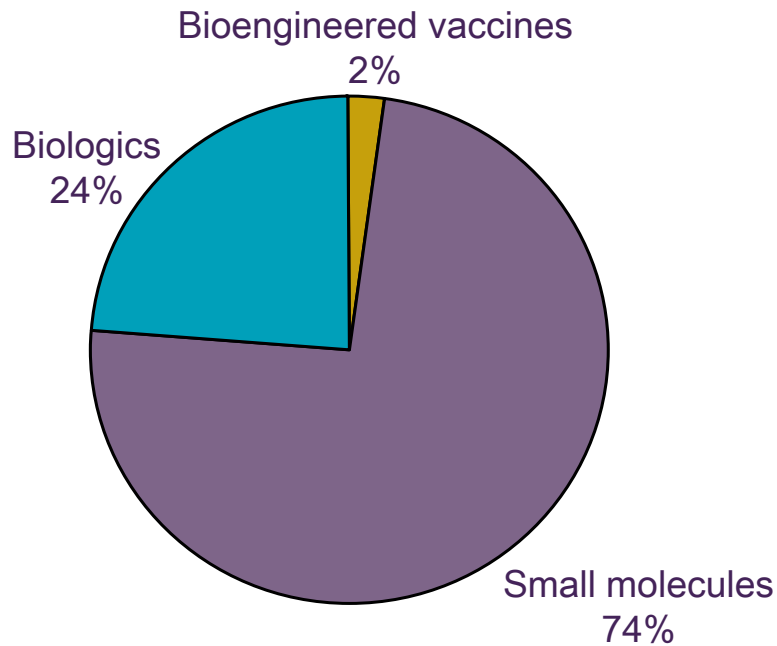
- Faster, leaner, better R&D
 - Phase III up from 5 to 10 projects
 - Combined Phase I & II up by 50%
- Externalisation
 - 13 major licensing deals in '05-'07
- Strategic move into biologics



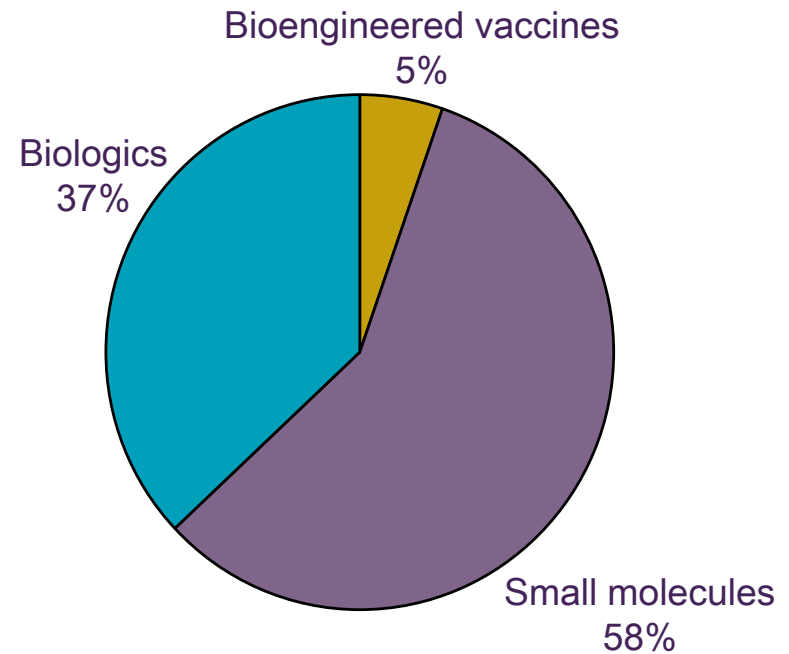
Biologics today and in the future

100 Best Selling Drugs

2007 USD (consensus estimates)



2012 USD (consensus estimates)



Source: EvaluatePharma



AstraZeneca and New MedImmune

- Fully leverage AZ investment and expertise in key disease areas
- CAT discovery combined with MEDI development, manufacturing, regulatory and commercial
- Global network of clinical investigators
- Commercialisation on a truly global scale

Agenda



AstraZeneca R&D: Faster, Leaner, Better

The New MedImmune

MedImmune R&D Overview

Antibody and Protein Therapeutics

Vaccine Discovery

Process Development

Infectious Disease & Pediatric Vaccines

Oncology

Q&A

Respiratory & Inflammatory Diseases

Commercial Overview: RSV & Vaccines

Q&A

Closing Remarks

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David Mott

James Young

Peter Kiener

George Kemble

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