

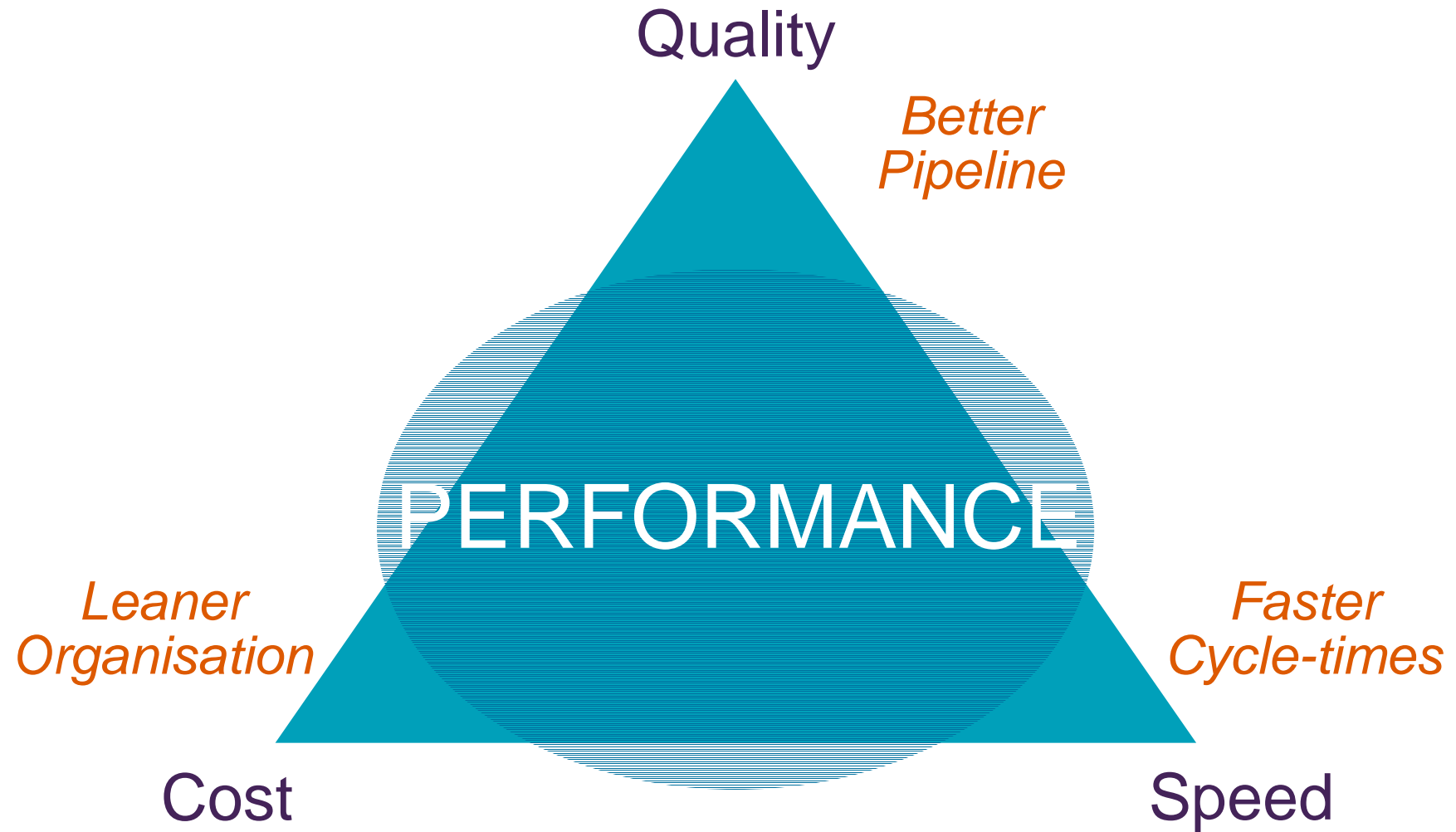
Cautionary Statement Regarding Forward-Looking Statements

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 R&D
Faster, Leaner, Better

John Patterson, Executive Director, Development

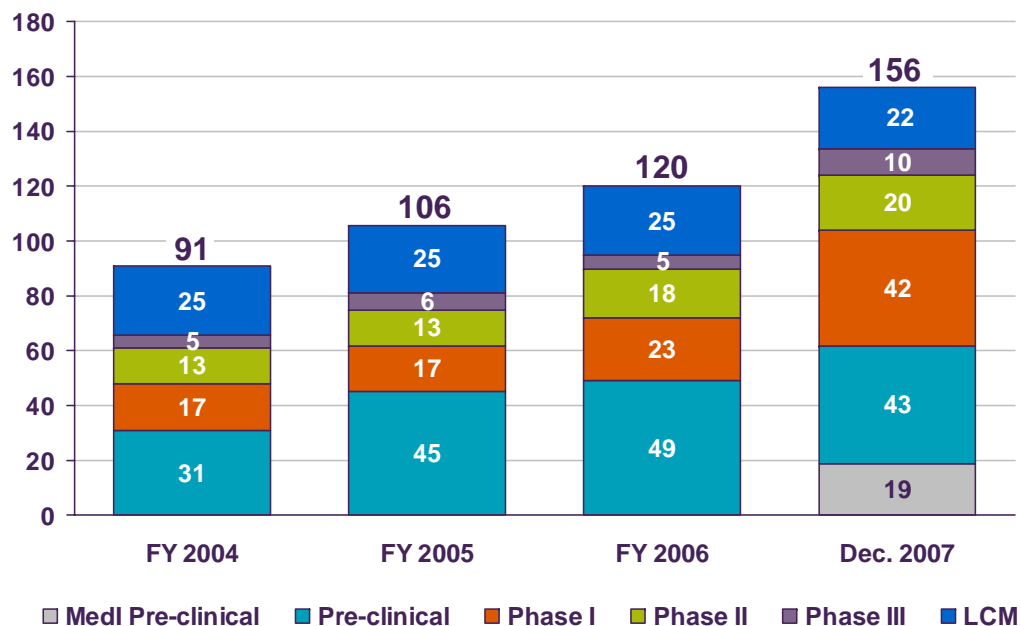
“Quality on Time”



Better Pipeline ... since the FY 2006 Results



Projects



Progressions and additions since FY 2006 results

- Crestor™/Fenofibric acid, Dapagliflozin, ZD4054, Motavizumab, PN400 & Recentin GBM additions to Phase III
- MEDI-524, MEDI-561, MEDI-528, EBV vaccine added to Phase II, AZD6765, AZD4121, AZD2836, AZD0530, AZD5672 & AZD2281 progress to Phase II
- 14 additions and 18 progressions into Phase I
- 42 projects enter the pipeline in Pre-clinical

Better Pipeline Phase III



PN400

Jul – successful FDA interaction

Jul/Aug – development accelerated by 6 months

7 Sep – passed TG3

19 Sep – First patient in within 8 working days

PN400

Saxagliptin

CRESTOR™/
Fenofibric Acid

ZACTIMA™

RECENTIN™

CRESTOR™/ Fenofibric Acid

Sep – TG3 agreed and announced

Study exploring lower efficacy moving forward

NDA scheduled for 2009 filing

RECENTIN™

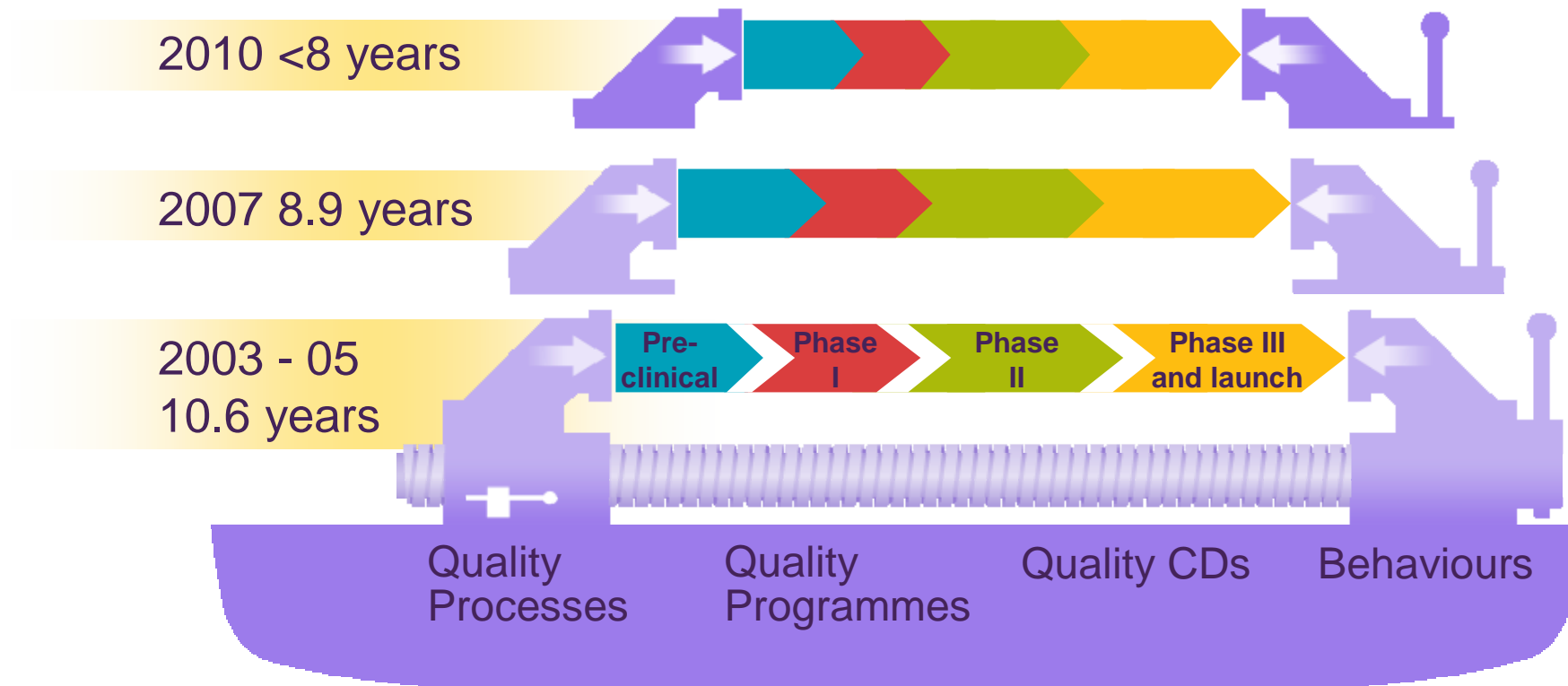
AZD6140

Dapagliflozin

ZD4054

Motavizumab

Faster cycle times

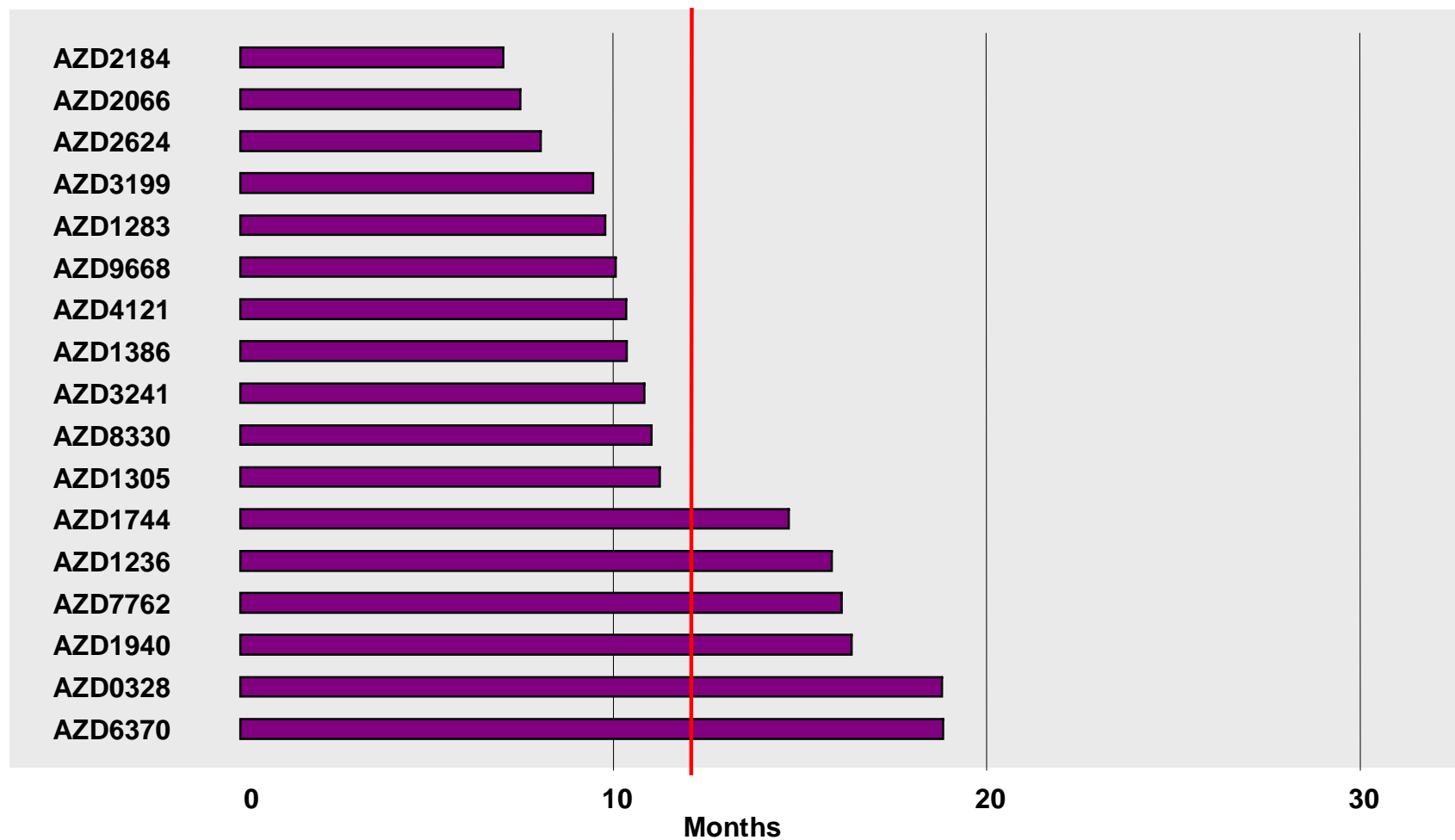


Faster cycle times

Pre-clinical target cycle times



2007 Objective



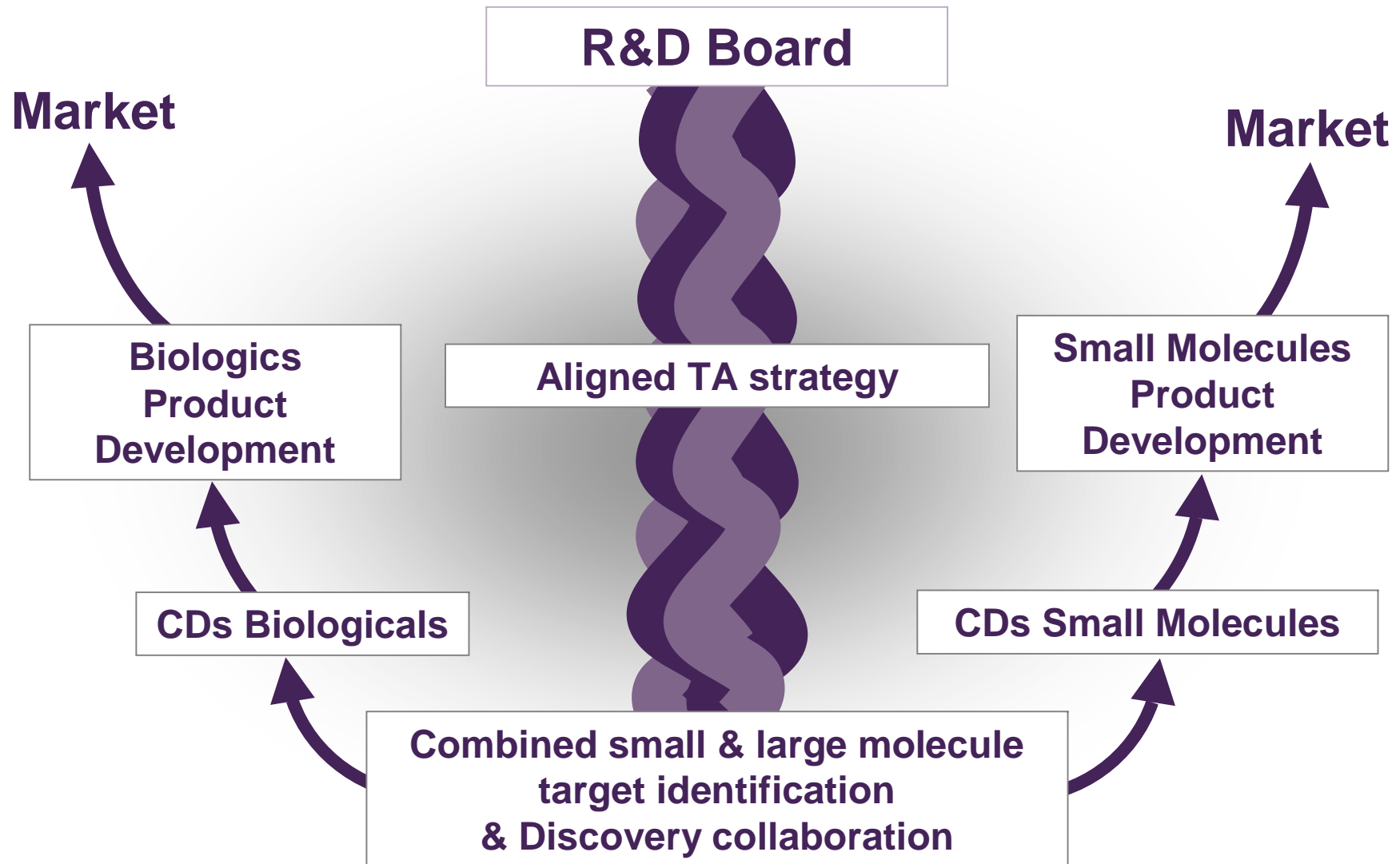
Leaner organisation



- Increasing R&D budget – but improving cost effectiveness
- Programmes delivering 5% productivity improvements per annum between 2008 and 2011
 - Approx 1,000 FTEs impacted overall
 - Further Disease Area strategy review conducted
 - Streamlining Clinical data management delivering \$30m per year
 - PAR&D re-organisation showing 30% less resource required per project by end of 2007
 - Centralising Regulatory delivering an 18% headcount reduction by June 2008

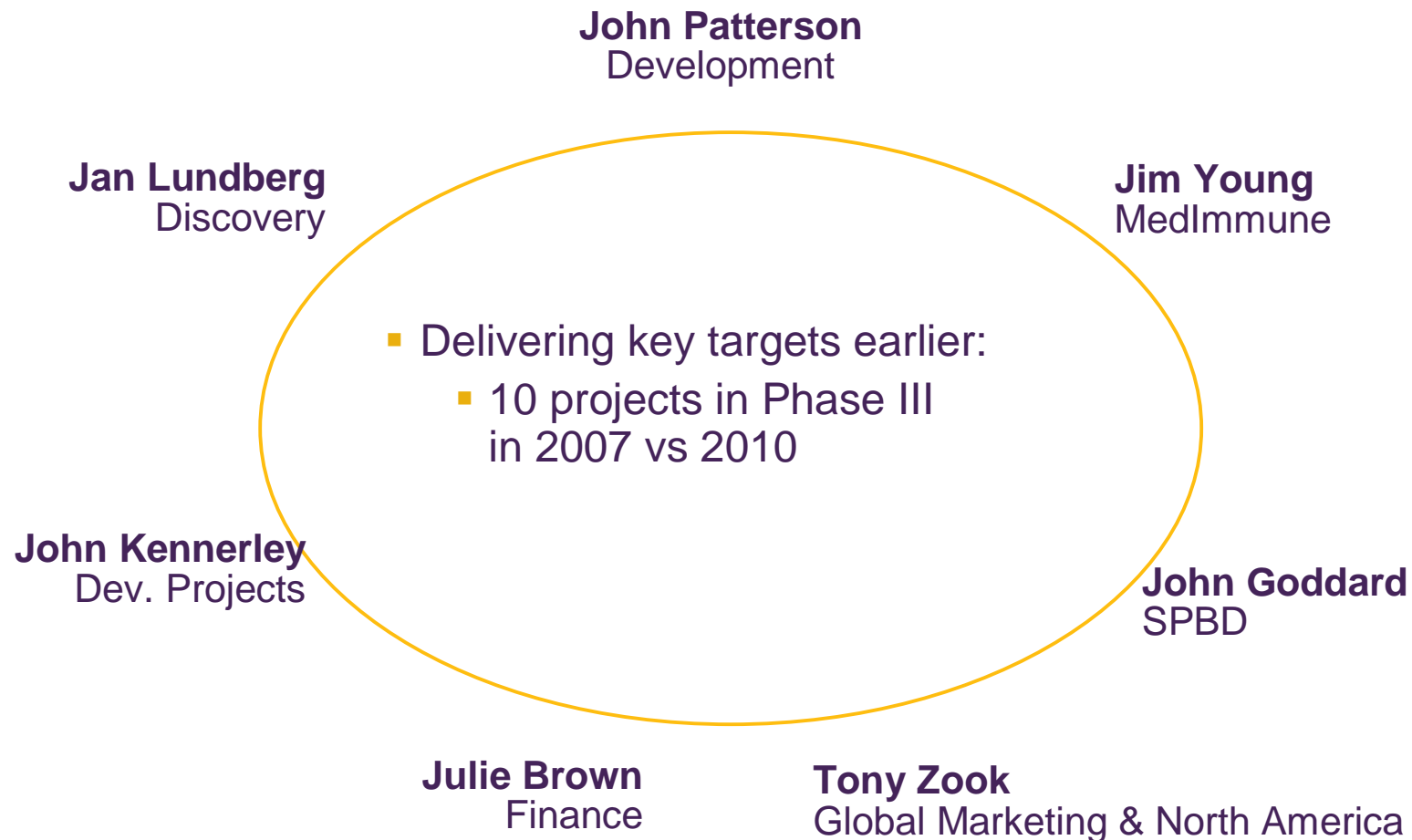
AZ R&D/MedImmune

Strategically aligned, operationally independent



R&D Board

Governance with a focus on delivery



AstraZeneca R&D

Faster, Leaner, Better



February 2006

**Early evidence of improving
speed and quality**

Embarking on a change drive

12 First Time in Man projects

5 Phase III projects

120 projects in pipeline

**Implementing long-term
biologics strategy with CAT**

December 2007

Faster cycle-times

**Moving from a cycle time of 10.6
years towards target of 8 years**

Leaner organisation

All major R&D functions 're-shaping'

Better pipeline

23 First Time in Man projects

10 Phase III projects

156 projects in pipeline

**World-class biologics capability
with 'new' MedImmune**