Year-to-date and Q3 2020 results
Conferences and roadshows
Forward-looking statements

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Agenda

Overview

Oncology

BioPharmaceuticals, Emerging markets

Finance

Pipeline update, news flow

Summary
YTD 2020: strong, resilient performance despite COVID-19

Key highlights

**Total revenue** up by 10% despite some impact from COVID-19

Strong **revenue performance**: new medicines (+36%)\(^2\); Oncology (+24%), New CVRM\(^3\) (+10%) and Respiratory & Immunology (+1%). Emerging markets (+11%), despite large *Pulmicort* COVID-19 impact (China +26% excluding *Pulmicort*)

**Core operating profit** up by 13% despite lower OOI\(^4\) (-15%)

**Core EPS\(^5\)** $2.95 (+16%), including 21% tax rate

**Cash** improving with stable net debt since June despite interim dividend

**Pipeline** progress, in particular regulatory submissions and approvals, underpinning future growth

**COVID-19** vaccine with potential Phase III data this year while long-acting antibody (LAAB) combo initiated Phase III

**Guidance unchanged**: **total revenue** expected to increase by a high single-digit to a low double-digit percentage and **core EPS** expected to increase by a mid- to high-teens percentage

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Absolute values at actual exchange rates; changes at constant exchange rates (CER) and for year-to-date (YTD) September 2020, unless stated otherwise. Guidance at CER. 1. Coronavirus disease; an infectious disease caused by a newly discovered coronavirus. 2. Total revenue for *Tagrisso*, *Imfinzi*, *Lynparza*, *Farxiga*, *Calquence*, *Brilinta*, *Enhertu*, *Lokelma*, *Bre stri*, *Koselugo*, roxadustat and *Bevespi*. 3. New Cardiovascular, Renal and Metabolism comprising *Brilinta*, Renal and Diabetes. 4. Other operating income. 5. Earnings per share.
### Medicine

<table>
<thead>
<tr>
<th>Regulatory approvals</th>
<th>Imfinzi</th>
<th>Lynparza</th>
</tr>
</thead>
<tbody>
<tr>
<td>Enhertu</td>
<td>Forxiga</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Regulatory submission acceptances and/or submissions</th>
<th>Tagrisso</th>
<th>Imfinzi</th>
</tr>
</thead>
<tbody>
<tr>
<td>Enhertu</td>
<td>Brilinta</td>
<td>Symbicort</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Major Phase III data readouts or other significant developments</th>
<th>Tagrisso</th>
<th>Farxiga</th>
<th>Fasenra</th>
<th>Trixeo</th>
</tr>
</thead>
</table>

### Indication (geography)

- **ES-SCLC**: (EU, JP)
- **ovarian cancer (1L**, HRD+3) (PAOLA-1) (EU)
- **prostate cancer (2L**, BRCAm5) (EU)
- **gastric cancer (3L**, HER2+) (JP)
- **T2D8 CVOT9 (CN)**
- **HF10 CVOT (EU)**

- **adjuvant NSCLC**: (EGFRm) (US, CN; Priority Reviews)
- **new Q4W13 dosing (US; Priority Review, EU; accelerated assessment)**
- **ES-SCLC (CN)**
- **gastric cancer (3L, HER2+) (US; Priority Review)**
- **stroke (THALES) (CN)**
- **mild asthma (EU)**
- **lupus (SLE) (US, EU)**

YTD 2020: total revenue +10%
New medicines continued to grow well

Revenue growth impacted by *Lynparza* milestones; now anticipated in Q4 2020

New medicines the major contributor

+$2.6bn
incremental revenue of the new medicines compared to YTD 2019\(^1\)

changes at CER.

Absolute values at CER. \(^1\) Total revenue for *Tagrisso*, *Imfinzi*, *Lynparza*, *Farxiga*, *Calquence*, *Fasenra*, *Brilinta*, *Enhertu*, *Lokelma*, *Breztri*, *Koselugo*, *roxadustat* and *Beverspi.*
# YTD 2020: diversified growth continued

**China Pulmicort COVID-19 impact reduced growth**

### Growth across therapy areas

<table>
<thead>
<tr>
<th></th>
<th>Q3 2020 $m</th>
<th>change %</th>
<th>ratio %</th>
<th>YTD ’20 $m</th>
<th>change %</th>
<th>ratio %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total revenue</td>
<td>6,578</td>
<td>3</td>
<td>100</td>
<td>19,207</td>
<td>10</td>
<td>100</td>
</tr>
<tr>
<td>Oncology</td>
<td>2,861</td>
<td>13(^1)</td>
<td>43</td>
<td>8,185</td>
<td>24</td>
<td>43</td>
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<tr>
<td>New CVRM</td>
<td>1,185</td>
<td>8</td>
<td>18</td>
<td>3,450</td>
<td>10</td>
<td>18</td>
</tr>
<tr>
<td>Respiratory &amp; Immunology</td>
<td>1,165</td>
<td>(12)</td>
<td>18</td>
<td>3,841</td>
<td>1</td>
<td>20</td>
</tr>
<tr>
<td>Other medicines</td>
<td>1,367</td>
<td>(3)</td>
<td>21</td>
<td>3,731</td>
<td>(4)</td>
<td>19</td>
</tr>
</tbody>
</table>

1. Q3 2019 included $200m in milestone payments for Lynparza; nil in Q3 2020.

### Growth across geographies

<table>
<thead>
<tr>
<th></th>
<th>Q3 2020 $m</th>
<th>change %</th>
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<td>3</td>
<td>100</td>
<td>19,207</td>
<td>10</td>
<td>100</td>
</tr>
<tr>
<td>US</td>
<td>2,268</td>
<td>11</td>
<td>34</td>
<td>6,445</td>
<td>12</td>
<td>34</td>
</tr>
<tr>
<td>Emerging markets</td>
<td>2,137</td>
<td>4</td>
<td>33</td>
<td>6,466</td>
<td>11</td>
<td>34</td>
</tr>
<tr>
<td>- EMs(^2) ex China</td>
<td>783</td>
<td>2(^3)</td>
<td>12</td>
<td>2,453</td>
<td>10</td>
<td>13</td>
</tr>
<tr>
<td>- China</td>
<td>1,354</td>
<td>6</td>
<td>21</td>
<td>4,013</td>
<td>11</td>
<td>21</td>
</tr>
<tr>
<td>Europe</td>
<td>1,262</td>
<td>(11)(^4)</td>
<td>19</td>
<td>3,709</td>
<td>7</td>
<td>19</td>
</tr>
<tr>
<td>Established rest of world</td>
<td>911</td>
<td>7</td>
<td>14</td>
<td>2,587</td>
<td>7</td>
<td>13</td>
</tr>
</tbody>
</table>

1. Q3 2019 included $200m in milestone payments for Lynparza; nil in Q3 2020.

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Total revenue at actual exchange rates; changes at CER.
2. Emerging markets
3. Impacted by an element of divestments of legacy Oncology and CVRM medicines
4. Q3 2019 included $200m in milestone payments for Lynparza; nil in Q3 2020. Q3 2020 growth in product sales was 8%.
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Summary
**Tagrisso and Imfinzi**

Global growth underpinned by uptake in Europe, Emerging Markets

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**Tagrisso: 39% growth**
Approvals 87 (1L) and 89 (2L)\(^1\)

- **US +26% (36% of total)**
  - Growth despite high penetration

- **Europe +50%**
  - Strong growth; wider reimbursement

- **ERoW +13%**
  - Japan: +11%, incl. 15% Q4 2019 price cut. 80% penetration (1L)\(^2\)

- **EMs +78%**
  - China NRDL\(^3\) benefit

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**Imfinzi: 43% growth**
Approvals 65\(^4\) (NSCLC\(^5\)), 47\(^4\) (ES-SCLC)

- **US +17% (60% of total)**
  - NSCLC matured; SCLC drove growth

- **Global use expanding; ex-US now $602m**
  - Europe +125%; wider NSCLC reimbursement drove uptake

  - Japan +27%
    - NSCLC matured; SCLC launched

  - EMs $113m
    - China NSCLC launch progressed

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**Notes**

1. Reimbursement in 32 (1L) and 64 (2L) countries, respectively.
2. Diary market research, September 2020, Japan.
4. Reimbursement in 28 and 5 countries, respectively.
5. Unresectable, Stage III NSCLC.
Lynparza
The globally-leading PARP\(^1\) inhibitor

Approved 77 (ovarian), 71 (breast), 51 (pancreatic) and 13 (prostate cancer)

- **US +46%** (49% of total)
  1st-line OC\(^2\) drove sales with emerging prostate cancer use

- **Europe +51%**
  SOLO-1 trial OC use drove growth

- **EMs +105%**
  OC launch supported by NRDL

- **ERoW +34%**
  Japan: +30%; ~14% Q2 2020 price cut.
  Continued uptake in OC, breast cancer

\(^1\) Poly ADP ribose polymerase.
\(^2\) Ovarian cancer.
Calquence and Enhertu

**Calquence accelerated; Enhertu launch continued**

**Calquence**
Approvals: 17 (CLL\(^1\)) and 20 countries (MCL\(^2\))

- Global $340m; US $335m
- **US CLL**
  Now >35% of new-patient starts on a BTKi\(^3\) across all lines of CLL\(^4\)
- **Global CLL**
  Worldwide launch initiated; EU positive opinion

**Enhertu**
Approvals: US, JP (mBC\(^5\) HER2+ 3L); JP (mGC\(^6\) HER2+ 3L)

- Global $63m; US $62m
  $136m in-market sales by Daiichi Sankyo; most-prescribed medicine in 3L and 4L\(^7\) setting
- **Japan**
  Launched; future royalty

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Total revenue at actual exchange rates.
Collaboration revenue at actual exchange rates.
BioPharmaceuticals: New CVRM

Farxiga’s growth supported by heart failure

Diabetes/HF: 7% growth driven by Farxiga, now the fastest-growing SGLT2 in the fastest-growing T2D class

- **Farxiga** +26%
  - US -3%
  - Unfavourable price offset strong market growth
  - Ex-US (72% of total)
  - Europe +34%
  - Strong volume growth; SGLT2 leadership in several markets
  - EMs +54%
  - Leading SGLT2; benefit from NRDL

Brilinta: growth impacted by COVID-19

- **Brilinta** +9%: slower growth in all regions; China VBP price change

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**Farxiga, Onglyza, Bydureon, Byetta, Other**

Total revenue at actual exchange rates; changes at CER and for YTD 2020, unless stated otherwise.

1. Sodium-glucose co-transporter 2 (inhibitor).
2. IQVIA market research.
BioPharmaceuticals: Respiratory & Immunology

Pulmicort hit by COVID-19; other Respiratory in solid growth

Respiratory
1% growth

Encouraging growth everywhere except EMs; Pulmicort impact in China

- **US +20%**
  - Symbicort (+29%); sustained volume performance; Fasenra (+23%)

- **Europe +7%**
  - Symbicort (+4%); performance driven by Fasenra (+74%)

- **ERoW +15%**
  - Japan: +1%; increased Symbicort competition. Fasenra (+15%)

- **EMs -23%**
  - Pulmicort ($479m, -42%) hit by lower paediatric nebulisation use (~1/2 of market) in China due to COVID-19

Maintenance use with Symbicort ($423m, +11%) continued forward
BioPharmaceuticals: new launch medicines
Portfolio of new medicines across uses and markets

**Fasenra**
Severe asthma

- Europe $140m (+74%); Japan $72m (+15%)
  Leading biologic medicine in many markets\(^1\)
- US $423m (+23%)
  Leading novel biologic\(^1\)

**Breztri**
COPD

- EMs $14m
  Ongoing launch in China
- Japan $4m
  ~1/4 of new patients\(^2\);
  revenue capped by Ryotanki\(^3\)
- US $3m
  Early launch

**Lokelma**
Hyperkalaemia

- Global $48m; US $37m
  US market leadership helps expand market\(^4\)

Europe, Japan, China all recorded early sales

**roxadustat**
Anaemia in CKD

- EMs $19m
  China launch progressing; Q3 reduced by true-ups
- US
  Regulatory decision anticipated Q4 2020

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1. IQVIA market research.
2. IQVIA market research.
3. Ryotanki: regulation in Japan that restricts prescriptions for medicines in their first year on the market to just two weeks.
4. IQVIA market research.
BioPharmaceuticals: Fasenra

Patient-level IL5 market share in severe, uncontrolled asthma

**New patient share**
Severe Asthma (IL5 segment)

*Latest quarter rolling market share - 2020*

**Total patient share**

Note: intravenous IL5 competitor not included; Excludes pediatrics in US.


Fasenra

Subcutaneous IL5 competitor

Fasenra

Subcutaneous IL5 competitor
Emerging markets
Diverse and solid growth

Emerging markets +11%
Ex-China EMs +10%; China +11%

Performance driven by new medicines +68%
(34% of total revenue; $0.9bn² incrementally)

- **Oncology** +40%: Tagrisso ($950m)
- **New CVRM** +35%: Forxiga (+54%); Brilinta (+18%)
- **Respiratory & Immunology** -23%: Pulmicort hit by COVID-19
  ($479m, -42%), but Symbicort strong ($423m, +11%)
- **Diversified growth:** AP³ +7%, MEA⁴ +3%, LA⁵ +13%, Russia +45%
- **Major 2020 NRDL inclusions:** Lynparza, Forxiga, roxadustat
  2021 confirmed VBP inclusions: Brilinta, legacy GI medicines⁶

Revenue anticipated to continue growing ahead of the
long-term ambition of mid to high single-digit growth

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1. Pulmicort estimated to have had a -15% negative impact on China growth YTD.
2. Total revenue at actual exchange rates; changes at CER and for YTD 2020, unless stated otherwise.
3. Asia Pacific
4. Middle East, Africa and other
5. Latin America
6. Gastrointestinal; Losec, Nexium.
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Summary
## Reported profit and loss

<table>
<thead>
<tr>
<th></th>
<th>YTD 2020 $m</th>
<th>change %</th>
<th>% total revenue</th>
<th>Q3 2020 $m</th>
<th>change %</th>
<th>% total revenue</th>
</tr>
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<tbody>
<tr>
<td><strong>Total revenue</strong></td>
<td>19,207</td>
<td>10</td>
<td>100</td>
<td>6,578</td>
<td>3</td>
<td>100</td>
</tr>
<tr>
<td>- <em>product sales</em></td>
<td>18,879</td>
<td>11</td>
<td>98</td>
<td>6,520</td>
<td>7</td>
<td>99</td>
</tr>
<tr>
<td>- <em>collaboration revenue</em></td>
<td>328</td>
<td>(18)</td>
<td>2</td>
<td>58</td>
<td>(78)</td>
<td>1</td>
</tr>
<tr>
<td><strong>Gross margin</strong></td>
<td>80.0%</td>
<td>0.3 pp(^4)</td>
<td></td>
<td>79.0%</td>
<td>1.4 pp</td>
<td></td>
</tr>
<tr>
<td><strong>Operating expenses(^1)</strong></td>
<td>12,646</td>
<td>(1)</td>
<td>66</td>
<td>4,324</td>
<td>(7)</td>
<td>66</td>
</tr>
<tr>
<td>- <em>R&amp;D</em> expenses</td>
<td>4,272</td>
<td>8</td>
<td>22</td>
<td>1,495</td>
<td>11</td>
<td>23</td>
</tr>
<tr>
<td>- <em>SG&amp;A</em> expenses</td>
<td>8,084</td>
<td>(5)</td>
<td>42</td>
<td>2,730</td>
<td>(15)</td>
<td>41</td>
</tr>
<tr>
<td><strong>Other operating income</strong></td>
<td>888</td>
<td>(14)</td>
<td>5</td>
<td>287</td>
<td>(15)</td>
<td>4</td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td>3,675</td>
<td>59</td>
<td>19</td>
<td>1,171</td>
<td>61</td>
<td>18</td>
</tr>
<tr>
<td><strong>Tax rate</strong></td>
<td>22.2%</td>
<td></td>
<td></td>
<td></td>
<td>23.7%</td>
<td></td>
</tr>
<tr>
<td><strong>EPS</strong></td>
<td>$1.66</td>
<td>113</td>
<td></td>
<td>$0.49</td>
<td>127</td>
<td></td>
</tr>
</tbody>
</table>

Absolute values at actual exchange rates; changes at CER. Gross margin reflects gross profit derived from product sales, divided by product sales.

1. Includes distribution expenses  
2. Research and development  
3. Sales, general and administration  
4. Percentage points.
## Core profit and loss

<table>
<thead>
<tr>
<th></th>
<th>YTD 2020 $m</th>
<th>change %</th>
<th>% total revenue</th>
<th>Q3 2020 $m</th>
<th>change %</th>
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<td>- <em>product sales</em></td>
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<td>98</td>
<td>6,520</td>
<td>7</td>
<td>99</td>
</tr>
<tr>
<td>- <em>collaboration revenue</em></td>
<td>328</td>
<td>(18)</td>
<td>2</td>
<td>58</td>
<td>(78)</td>
<td>1</td>
</tr>
<tr>
<td><strong>Gross margin</strong></td>
<td>80.5%</td>
<td>(0.3) pp</td>
<td></td>
<td>79.4%</td>
<td>0.4 pp</td>
<td></td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td>10,979</td>
<td>5</td>
<td>57</td>
<td>3,723</td>
<td>3</td>
<td>57</td>
</tr>
<tr>
<td>- <em>R&amp;D expenses</em></td>
<td>4,165</td>
<td>9</td>
<td>22</td>
<td>1,453</td>
<td>10</td>
<td>22</td>
</tr>
<tr>
<td>- <em>SG&amp;A expenses</em></td>
<td>6,524</td>
<td>3</td>
<td>34</td>
<td>2,171</td>
<td>(1)</td>
<td>33</td>
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<tr>
<td><strong>Other operating income</strong></td>
<td>889</td>
<td>(15)</td>
<td>5</td>
<td>285</td>
<td>(20)</td>
<td>4</td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td>5,441</td>
<td>13</td>
<td>28</td>
<td>1,795</td>
<td>(1)</td>
<td>27</td>
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<tr>
<td><strong>Tax rate</strong></td>
<td>21.0%</td>
<td></td>
<td></td>
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<td>21.6%</td>
</tr>
<tr>
<td><strong>EPS</strong></td>
<td>$2.95</td>
<td>16</td>
<td></td>
<td>$0.94</td>
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</tr>
</tbody>
</table>

Absolute values at actual exchange rates; changes at CER. Gross margin reflects gross profit derived from product sales, divided by product sales.
Analysis: core operating profit and net debt
Increasing operating leverage and cash flow progress

Net debt increased $1.9bn from end 2019 but remained stable from end June at $13.8bn despite interim dividend

Net debt: $13,762m
EBITDA¹: $8,247m

¹. Earnings before interest, tax, depreciation and amortisation; last four quarters.
AstraZeneca credit ratings:

Absolute values at actual exchange rates.
Financial priorities
YTD 2020 results underpinned the strategic journey

**Deleveraging/dividend growth**
- As cash flow improves, deleveraging and progressive dividend policy
- Unchanged priorities for capital allocation

**Cash-flow growth**
- YTD 2020: continued improvement in cash-flow metrics
- 2020: anticipate improvement in cash flow from operating activities

**Revenue growth**
+10% growth in total revenue in YTD 2020

**Operating leverage**
- 57% ratio of core operating expenses to total revenue (vs. 59% in YTD 2019)
- 13% growth in core operating profit
- 28% core operating profit margin despite 15% lower other operating income
2020 guidance unchanged

Total revenue
Increase by a high single-digit to a low double-digit percentage

Core EPS
Increase by a mid- to high-teens percentage

Guidance is at CER. AstraZeneca recognises the heightened risks and uncertainties from the impact of COVID-19 as referenced in the results announcement.
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Summary
## Continuing response to COVID-19
### Advancing vaccine, antibody, other options

<table>
<thead>
<tr>
<th>AZD1222 vaccine ChAdOx1 nCoV-19</th>
<th>AZD7442 long-acting antibody (LAAB) combo</th>
<th>Other COVID efforts underway</th>
</tr>
</thead>
</table>
| • UK, South Africa, Brazil and US dosing resumed | • Phase III trials starting with first data early in H1 2021 Prophylaxis up to 12 months by half-life extension - trials planned in ~6k people Treatment - trials planned in ~4k patients | • **Calquence**  
  BTK\(^1\) involved in ARDS\(^2\) inflammatory cascade\(^3\); CALAVI Phase II trial(s) |
| • Total enrolment at ~23k; Brazil trial now 10k; US 40k | • Potential for intra-muscular administration and dosing from 300mg | • **Farxiga**  
  Protect the organs DARE-19 Phase III trial |
| • First COVID-19 vaccine to begin regulatory review (EU) | | • **MEDI3506 (IL33)**  
  Fight the cytokine storm ACCORD Phase II trial |
| • First results from Phase II/III trials anticipated in Q4 | | |
| **Total commitment for ~3bn doses** | **Total commitment for >2m doses** | **Broad and deep effort across medicines and pipeline** |

1. Bruton’s tyrosine kinase  
2. Acute respiratory distress syndrome  
3. Science Immunology
BioPharmaceuticals: CVRM

Farxiga, Lokelma and roxadustat in CKD help balance CVRM into specialty care

- Prolonged survival in a CKD outcomes trial for T2D and non-T2D patients
- All secondary endpoints met, incl. all-cause mortality

Farxiga: unprecedented data in CKD

- Primary composite endpoint: ≥50% sustained decline in estimated glomerular filtration rate, onset of end-stage kidney disease, renal or CV death.

Hazard ratio, 0.61 (95% CI, 0.51–0.72)
p=0.000000028
NNT=19

Placebo
Dapagliflozin
197 Events
312 Events

Next major outcomes trial: Phase III DELIVER in HFpEF\(^1\) (H2 2021)

Roxadustat: key data from ASN 2020

- MACE\(^2\), MACE+\(^3\), and CV component event incidence rates were lowest at achieved haemoglobin levels ≥10 g/dL
- Reduced risk of hospitalisation for heart failure, and risk of red blood cell transfusions
- Roxadustat not associated with an increased risk of neoplasm

US regulatory decision anticipated in Q4 2020

2. All-cause mortality, myocardial infarction, and stroke  3. MACE plus heart failure or unstable angina requiring hospitalisation. Source: abstract SA-OR39, PO0256, PO2615, PO2626, TH-OR04, American Society of Nephrology 2020.
BioPharmaceuticals: Respiratory & Immunology
From legacy in asthma and COPD, immunology gathers pace

**Fasenra**
Various immune-driven diseases

**nirsevimab**²
Passive immunisation in respiratory syncytial virus

**brazikumab**
Ulcerative colitis, Crohn’s disease

**anifrolumab**
Consistent efficacy in systemic lupus erythematosus across sub-groups such as age, gender, race, ethnicity, and organ manifestation with additional analyses to follow

- Regulatory submission acceptance (US, EU)

---

**Breztri/Trixeo:**
Mortality data in COPD

- ETHOS Phase III data published

**Late-stage immunology pipeline advancing at pace**

**Building immunology leadership in eosinophilic, epithelial and type-I interferon pathways**

1. Long-acting beta agonist/long-acting muscarinic antagonist.

---


## BioPharmaceuticals: ‘What’s next’
Expanding pipeline, including immunology

### What’s next
Phase I/II new medicines, selected

<table>
<thead>
<tr>
<th>Medicine</th>
<th>Description</th>
<th>Phase</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>cotadutide</td>
<td>(GLP-1/glucagon co-agonist)</td>
<td>New PII in DKD ✓</td>
<td>NASH², DKD³</td>
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<tr>
<td>AZD4831</td>
<td>(MPO⁴ inhibitor)</td>
<td></td>
<td>HFP eF</td>
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<tr>
<td>AZD5718</td>
<td>(FLAP⁵ inhibitor)</td>
<td></td>
<td>CAD, CKD</td>
</tr>
<tr>
<td>AZD9977 + Farxiga</td>
<td>(MCR⁶ modulator + SGLT2)</td>
<td>Phase II ready ✓</td>
<td>HF with CKD</td>
</tr>
<tr>
<td>AZD2693</td>
<td>(PNPLA³ inhibitor)</td>
<td></td>
<td>NASH</td>
</tr>
<tr>
<td>zibotentan + Farxiga</td>
<td>(endothelin receptor antagonist + SGLT2)</td>
<td>New ✓</td>
<td>CKD</td>
</tr>
<tr>
<td>MEDI3506</td>
<td>(IL33⁸ mAb)</td>
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<td>asthma, COPD, AD⁹, DKD, COVID-19</td>
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<tr>
<td>AZD1402</td>
<td>(IL4R¹⁰ antagonist)</td>
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<td>asthma</td>
</tr>
<tr>
<td>AZD8154</td>
<td>(inhaled PI3Kδ¹¹ inhibitor)</td>
<td></td>
<td>asthma</td>
</tr>
<tr>
<td>AZD0449, AZD4604</td>
<td>(inhaled JAK¹² inhibitors)</td>
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<td>asthma</td>
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<tr>
<td>MEDI7352</td>
<td>(NGF¹³ TNF¹⁴ mAb)</td>
<td></td>
<td>pain</td>
</tr>
<tr>
<td>AZD8233</td>
<td>(PCSK9¹⁵ ASO¹⁶)</td>
<td>New ✓</td>
<td>dyslipidaemia</td>
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</table>

### What’s now
Phase III new medicines

<table>
<thead>
<tr>
<th>Medicine</th>
<th>Description</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>roxadustat</td>
<td>anaemia in CKD</td>
<td></td>
</tr>
<tr>
<td>nirsevimab</td>
<td>respiratory syncytial virus</td>
<td></td>
</tr>
<tr>
<td>tezepelumab</td>
<td>severe asthma</td>
<td></td>
</tr>
<tr>
<td>brazikumab</td>
<td>inflammatory bowel disease¹⁷</td>
<td></td>
</tr>
<tr>
<td>anifrolumab</td>
<td>lupus (SLE)</td>
<td></td>
</tr>
<tr>
<td>Fasenra</td>
<td>multiple indications</td>
<td></td>
</tr>
<tr>
<td>Farxiga</td>
<td>multiple indications</td>
<td></td>
</tr>
<tr>
<td>Breztri/Trixeo</td>
<td>COPD</td>
<td></td>
</tr>
</tbody>
</table>

---

Oncology: recent highlights
Strong ESMO 2020 supports growth

**Tagrisso**: unprecedented CNS\(^1\) benefit in adjuvant NSCLC (EGFRm)

- **82% reduction in risk of CNS disease recurrence**
  - Median CNS DFS (95% CI)
    - Tagrisso: not reached (39, NC\(^2\))
    - Placebo: 48.2 months (NC, NC)
  - HR (95% CI): 0.18 (0.10-0.33); p<0.0001
    - Maturity 7%; Tagrisso 2%, placebo 11%

**Lynparza**: only PARP inhibitor with overall survival in prostate cancer\(^3\)

- **31% reduction in risk of death and 4.4 months longer survival**
  - Overall survival
    - Lynparza: 19.1 months
    - Placebo: 14.7 months
  - HR (95% CI): 0.18 (0.10-0.33); p<0.0001
  - Maturity 7%; Lynparza 2%, placebo 11%

**Other ESMO highlights of significant importance**

- **Enhertu**
  - Gastric cancer (3L) HER2-low subgroups
- **Imfinzi**
  - Stage III, unresectable NSCLC (PACIFIC) 4-year overall survival
- **Lynparza**
  - Ovarian cancer (1L, BRCAm) (SOLO-1) 5-year follow up
- **Phase II**
  - Ovarian cancer (Imfinzi combo) (MEDIOLA) SCLC (adavosertib combo)

---

Source: abstract LBA1, European Society for Medical Oncology (ESMO) 2020. Stage IB to IIIA; disease-free survival by investigator assessment.

3. Analysis performed in patients with BRCA 1/2 mutations or ataxia telangiectasia mutations (ATM).
Source: abstract 6100, ESMO 2020.
Oncology: ‘What’s next’
Solid pipeline moving forward

What’s next
Phase I/II new medicines, selected

<table>
<thead>
<tr>
<th>Medicine</th>
<th>Phase</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>AZD9833 (SERD⁰, oral)</td>
<td>Phase III ready ✓</td>
<td>breast cancer</td>
</tr>
<tr>
<td>datopotamab deruxtecan (TROP2⁹ ADC)</td>
<td>Phase III ready ✓</td>
<td>lung, breast cancer</td>
</tr>
<tr>
<td>AZD4573 (CDK9 inhibitor)</td>
<td>Phase III ready ✓</td>
<td>solid tumours, blood cancers</td>
</tr>
<tr>
<td>oleclumab (CD73 mAb⁵)</td>
<td>New PII in prostate ✓</td>
<td>solid tumours</td>
</tr>
<tr>
<td>AZD5991 (MCL1 inhibitor)</td>
<td>New PII in prostate ✓</td>
<td>blood cancers</td>
</tr>
<tr>
<td>AZD0466 (Bcl-2/Lxl)</td>
<td>New PII in prostate ✓</td>
<td>solid tumours, blood cancers</td>
</tr>
</tbody>
</table>

What’s now
Phase III new medicines

<table>
<thead>
<tr>
<th>Medicine</th>
<th>Phase</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>monalizumab</td>
<td>Breast, prostate cancer</td>
<td></td>
</tr>
<tr>
<td>capivasertib</td>
<td>Breast, prostate cancer</td>
<td></td>
</tr>
<tr>
<td>savolitinib</td>
<td>NSCLC⁴⁵</td>
<td></td>
</tr>
<tr>
<td>tremelimumab</td>
<td>multiple cancers</td>
<td></td>
</tr>
<tr>
<td>Lynparza</td>
<td>multiple cancers</td>
<td></td>
</tr>
<tr>
<td>Tagrisso</td>
<td>NSCLC</td>
<td></td>
</tr>
<tr>
<td>Enhertu</td>
<td>multiple cancers</td>
<td></td>
</tr>
<tr>
<td>Imfinzi</td>
<td>multiple cancers</td>
<td></td>
</tr>
<tr>
<td>Calquence</td>
<td>multiple cancers</td>
<td></td>
</tr>
</tbody>
</table>

Phase III lifecycle management, major

---

Late-stage pipeline events in the 2020-2021 timeframe
Busy news flow continues; increase in Phase III readouts into 2021

<table>
<thead>
<tr>
<th>Q4 2020</th>
<th>H1 2021</th>
<th>H2 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Regulatory decision</strong></td>
<td><strong>Regulatory submission and/or acceptance</strong></td>
<td><strong>Key Phase III data readouts</strong></td>
</tr>
<tr>
<td><em>Imfinzi</em> - new Q4W dosing (US)</td>
<td><em>Tagrisso</em> - adjuvant NSCLC (EGFRm) (US, CN)</td>
<td><em>tezepelumab</em> - severe asthma</td>
</tr>
<tr>
<td><em>Lynparza</em> - OC (1L) (PAOLA-1) (JP); breast (BRCAm) (CN)</td>
<td><em>Imfinzi</em> - new Q4W dosing (EU)</td>
<td><em>AZD1222</em> - SARS-CoV-2</td>
</tr>
<tr>
<td><em>Enhertu</em> - breast cancer (3L, HER2+) (EU)</td>
<td><em>Lynparza</em> - pancreatic (1L, BRCAm) (JP); prostate cancer (2L) (JP)</td>
<td><em>Imfinzi</em> - adjuvant bladder; liver (locoregional); biliary tract cancer</td>
</tr>
<tr>
<td><em>Calquence</em> - CLL (EU)</td>
<td><em>Enhertu</em> - gastric cancer (3L, HER2+) (US)</td>
<td><em>Imfinzi</em> - adjuvant bladder; liver (locoregional); biliary tract cancer</td>
</tr>
<tr>
<td><em>Forxiga</em> - HF CVOT (JP)</td>
<td><em>Colquence</em> - CLL (JP)</td>
<td><em>Imfinzi</em> - adjuvant NSCLC (EGFRm) (US, CN)</td>
</tr>
<tr>
<td><em>Brilinta</em> - stroke (THALES) (US)</td>
<td><em>Koselugo</em> - NF1 (EU)</td>
<td><em>Brilinta</em> - stroke (THALES) (CN)</td>
</tr>
<tr>
<td><em>roxadustat</em> - anaemia in CKD (US)</td>
<td><em>Forxiga</em> - HF CVOT (CN)</td>
<td><em>anifrolumab</em> - lupus (SLE) (US, EU)</td>
</tr>
<tr>
<td><em>Symbicort</em> - mild asthma (CN)</td>
<td><em>Brilique/Brilinta</em> - CAD/T2D CVOT (EU, JP, CN); stroke (THALES) (EU)</td>
<td></td>
</tr>
<tr>
<td><em>Trixeo</em> - COPD (EU)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Status as of 5 November 2020.</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Agenda

Overview

Oncology

BioPharmaceuticals, Emerging markets

Finance

Pipeline update, news flow

Summary
AstraZeneca in summary
Pipeline-driven transformation

Global presence

Balanced specialty and primary-care franchises

Leading emerging markets presence with R&D base

Strong pipeline

17 Phase III medicines and significant lifecycle projects

Advancing early and mid-stage pipeline

Improving financials

Nine blockbuster medicines

Returned to sustainable revenue and earnings growth

Focus on operating leverage and cash flow

Innovative medicines in Oncology and BioPharmaceuticals

Experienced and proven team

---

1. In YTD 2020, speciality-care medicines (Oncology, Brilinta, Lokelma, roxadustat and Fosenra) comprised 53% of total revenue
2. Cardiovascular, Renal & Metabolism and Respiratory & Immunology
Appendix: ‘What’s next’

Next key milestone by project

<table>
<thead>
<tr>
<th>Project</th>
<th>Target</th>
<th>Phase</th>
<th>Indication</th>
<th>Next milestone</th>
</tr>
</thead>
<tbody>
<tr>
<td>AZD9833</td>
<td>SERD</td>
<td>I/II</td>
<td>breast cancer</td>
<td>Phase III start</td>
</tr>
<tr>
<td>datopotamab deruxtecan</td>
<td>TROP2</td>
<td>I/II</td>
<td>lung, breast cancer</td>
<td>Phase III start</td>
</tr>
<tr>
<td>adavosertib</td>
<td>WEE1</td>
<td>II</td>
<td>uterine, ovarian cancer</td>
<td>Phase III start</td>
</tr>
<tr>
<td>ceralaseptib</td>
<td>ATR</td>
<td>II</td>
<td>solid tumours, blood cancers</td>
<td>Phase II data</td>
</tr>
<tr>
<td>oleclumab</td>
<td>CD73</td>
<td>II</td>
<td>solid tumours</td>
<td>Phase II data</td>
</tr>
<tr>
<td>AZD4635</td>
<td>AZAR</td>
<td>II</td>
<td>solid tumours</td>
<td>Phase II data</td>
</tr>
<tr>
<td>AZD4573</td>
<td>CDK9</td>
<td>II</td>
<td>blood cancers</td>
<td>Phase II data</td>
</tr>
<tr>
<td>MEDIS752</td>
<td>PD-1/CTLA4</td>
<td>I</td>
<td>solid tumours</td>
<td>Phase II start 2021</td>
</tr>
<tr>
<td>MED12228</td>
<td>BCMA</td>
<td>I</td>
<td>blood cancers</td>
<td>Phase II start 2021</td>
</tr>
<tr>
<td>AZD2811</td>
<td>Aurora B</td>
<td>I</td>
<td>solid tumours, blood cancers</td>
<td>Phase II start 2021</td>
</tr>
<tr>
<td>AZD5991</td>
<td>MCL1</td>
<td>I</td>
<td>blood cancers</td>
<td>Phase II start 2021</td>
</tr>
<tr>
<td>AZD0466</td>
<td>Bcl-2/ALK</td>
<td>I</td>
<td>solid tumours, blood cancers</td>
<td>Phase I data 2021, Phase I start 2021</td>
</tr>
</tbody>
</table>

Oncology

BioPharmaceuticals: CVRM

<table>
<thead>
<tr>
<th>Project</th>
<th>Target</th>
<th>Phase</th>
<th>Indication</th>
<th>Next milestone</th>
</tr>
</thead>
<tbody>
<tr>
<td>cotadutide</td>
<td>GLP-1/glucagon</td>
<td>II</td>
<td>NASH, DKD</td>
<td>Phase IIb data H2 2021</td>
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<tr>
<td>AZD4831</td>
<td>MPO</td>
<td>II</td>
<td>HFpEF</td>
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<td>AZD5718</td>
<td>FLAP</td>
<td>II</td>
<td>CAD, CKD</td>
<td>Phase IIa data Q4 2020</td>
</tr>
<tr>
<td>AZD9977 + Farxiga</td>
<td>MCR</td>
<td>I</td>
<td>HF with CKD</td>
<td>Phase II start Q4 2020</td>
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<tr>
<td>AZD2693</td>
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<td>I</td>
<td>NASH</td>
<td>Phase I data H1 2021</td>
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<tr>
<td>zibotentan + Farxiga</td>
<td>Endothelin receptor</td>
<td>-</td>
<td>CKD</td>
<td>-</td>
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<tr>
<td>AZD8233</td>
<td>PCSK9</td>
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<td>dyslipidaemia</td>
<td>Phase I data 2021</td>
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BioPharmaceuticals: Respiratory & Immunology

<table>
<thead>
<tr>
<th>Project</th>
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<th>Indication</th>
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<tr>
<td>MEDI3506</td>
<td>IL33</td>
<td>I</td>
<td>asthma, COPD, AD, DKO, COVID-19</td>
<td>Phase I data 2021, Phase II data 2021</td>
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<td>I</td>
<td>asthma</td>
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<td>AZD8154</td>
<td>PI3Kδ6</td>
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<td>asthma</td>
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<tr>
<td>AZD0449</td>
<td>JAK</td>
<td>I</td>
<td>asthma</td>
<td>Phase II start 2021, Phase I start 2021</td>
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<tr>
<td>MED13352</td>
<td>NGF TNF</td>
<td>I/II</td>
<td>pain</td>
<td>Phase IIb start Q4 2020</td>
</tr>
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</table>

BioPharmaceuticals: Respiratory & Immunology

Current as of 5 November 2020.
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