Q1 2022 Results

Conference call and webcast for investors and analysts

29 April 2022
Forward-looking statements

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# Q1 2022 Results: conference call agenda

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<th>Title/Role</th>
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<td>Chief Executive Officer</td>
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<td>Aradhana Sarin</td>
<td>Chief Financial Officer</td>
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<td>Oncology</td>
<td>Dave Fredrickson, Susan Galbraith</td>
<td>EVP Oncology Business, EVP Oncology R&amp;D</td>
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<td>Marc Dunoyer</td>
<td>Chief Executive Officer Alexion</td>
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<td>CEO Closing Remarks, Q&amp;A</td>
<td>Pascal Soriot</td>
<td>Chief Executive Officer</td>
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CEO Opening Remarks

Pascal Soriot
Chief Executive Officer
Q1 2022: key updates
Progress against our strategic objectives

**Robust growth**
Strong start to the year

- Total Revenue $11.4bn (+60%)
- Core EPS $1.89 (+20%)
- Reiterating 2022 guidance

**Broad-based performance**
Delivering value to patients

- Oncology $3.6bn (+25%)
- BioPharmaceuticals:
  - CVRM $2.2bn (+18%)
  - Respiratory & Immunology $1.6bn (+4%)
  - Vaccines & Immune Therapies $1.8bn (n/m)
    - Vaxzevria $1.1bn (n/m)
    - Evusheld $469m (n/m)
- Rare Disease $1.7bn (+7%)

**Science-led innovation**
Key developments

- **Ultomiris** approval (US)
  - Generalised myasthenia gravis
- **Saphnelo** approval (EU)
  - Systemic lupus erythematosus
- **Enhertu** Priority Review (US)
  - 2L HER2-mutant NSCLC (DL01)
- **Enhertu** BTD, RTOR (US)
  - HER2-low breast cancer (DB04)
- Tremelimumab + Imfinzi Priority Review (US)
  - Advanced liver cancer (HIMALAYA)
- **Lynparza** approval (US)
  - BRCAm breast cancer (OlympiA)
- **Evusheld** approval (EU)
  - Pre-exposure prophylaxis (PROVENT)

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2022 guidance: high-teens % Total Revenue growth (CER) | mid-to-high twenties % Core EPS growth (CER)

Absolute values at actual exchange rates; changes at constant exchange rates (CER) and for year-to-date (YTD) March 2022, unless stated otherwise. 1. Pro forma growth rates reported for Alexion Rare Disease based on prior year historical Alexion reporting and with inclusion of Koselugo and CVRM following inclusion of Andexxa; all rates mentioned are pro forma growth rates at CER. 2. Vaxzevria Total Revenue also includes Collaboration Revenue from sub-licensees that produce and supply the AstraZeneca COVID-19 Vaccine under their own trademarks; EPS = earnings per share; n/m = not meaningful; CVRM = Cardiovascular, Renal and Metabolism; NSCLC = non-small cell lung cancer; HER2 = human epidermal growth factor receptor 2; BRCAm = breast cancer gene mutation.
Q1 2022 Total Revenue performance
Performance benefits from disease area and geographic breadth

Growth across disease areas

Growth across geographies

Total revenue at actual exchange rates; changes at CER. R&I = Respiratory & Immunology; CVRM = Cardiovascular, Renal & Metabolism; V&I = Vaccines & Immune Therapies; US = United States; ERoW = Established Rest of World; Koselugo is now reported in Rare Disease, and Andexxa is now reported in the CVRM disease area. In previous results announcements, Koselugo was included in the Oncology disease area and Andexxa was included in Rare Disease.
AstraZeneca

Strong 2022 outlook, poised to deliver durable growth 2025+

Pipeline momentum

Key 2022 Phase III readouts

<table>
<thead>
<tr>
<th>H1 2022</th>
<th>Farxiga – DELIVER – HFpEF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ultomiris – CHAMPION-NMO – NMOSD</td>
<td></td>
</tr>
<tr>
<td>eplontersen – NEURO-TTRansform¹ – hATTR-PN</td>
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<table>
<thead>
<tr>
<th>H2 2022</th>
<th>Imfinzi – EMERALD-1 – locoregional HCC</th>
</tr>
</thead>
<tbody>
<tr>
<td>capivasertib – CAPItello291– HR+/HER2- BC</td>
<td></td>
</tr>
<tr>
<td>Imfinzi – PACIFIC-2 – Stg. III unresectable NSCLC</td>
<td></td>
</tr>
</tbody>
</table>

Well positioned to deliver growth 2025+

Industry-leading portfolio and pipeline

Robust lifecycle management

Innovative late-stage pipeline

Strategic business development

Attractive loss of exclusivity (LoE) profile

Multiple opportunities to unlock pipeline value

Selected next-wave NMEs with significant potential 2025+

**BioPharmaceuticals**

- eplontersen (LICA)
- AZD4381 (MPO)
- cotadutide (GLP1/GIP)
- tozorakimab (IL-33)
- AZD8233 (PCSK9 ASO)

**Oncology**

- Dato-DXd (TROP2 ADC)
- MEDI5752 (PD1-CTLA4)
- AZD2936 (PD1-TIGIT)
- camizestrant (ngSERD)
- capivasertib (AKT)
- AZD5305 (PARP-1sel)

**Rare Disease**

- ALXN2050 (oral Factor D)
- ALXN1720 (C5 minibody)
- ALXN1850 (ngHPP)

1. Planned interim analysis as previously communicated by collaboration partner Ionis Pharmaceuticals; HFpEF = heart failure with preserved ejection fraction; NMOSD = neuromyelitis optica spectrum disorder; HCC = hepatocellular carcinoma; HR+ = hormone receptor positive; HER2- = human epidermal growth factor receptor 2 negative; BC = breast cancer; Stg. = stage; NSCLC = non small cell lung cancer; hATTR-PN = hereditary transthyretin amyloidosis with polyneuropathy; NME = new molecular entity; LICA = ligand-conjugated antisense; MPO = myeloperoxidase; IL 33 = Interleukin 33; PCSK9 ASO = proprotein convertase subtilisin/kexin type 9 antisense oligonucleotide; TROP2 ADC = trophoblast cell surface antigen 2-directed antibody-drug conjugate; PD-1 = programmed cell death protein 1; CTLA-4 = cytotoxic T-lymphocyte-associated antigen 4; TIGIT = T-cell immunoreceptor with Ig and ITIM domains; ngSERD = next generation selective estrogen receptor degrader; AKT = serine/threonine protein kinase; GLP1/GIP = glucagon-like peptide-1/gastric inhibitory polypeptide; PARP-1sel = polymerase (ADP-ribose)-1 selective; ngHPP = next generation hypophosphatasia.
Q1 2022 Reported Profit and Loss

Strong top-line growth

<table>
<thead>
<tr>
<th></th>
<th>Q1 2022</th>
<th>CER change</th>
<th>% total revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Revenue</strong></td>
<td>$11,390</td>
<td>60%</td>
<td>100%</td>
</tr>
<tr>
<td>- <strong>Product Sales</strong></td>
<td>$10,980</td>
<td>56%</td>
<td>96%</td>
</tr>
<tr>
<td>- <strong>Collaboration Revenue</strong></td>
<td>$410</td>
<td>n/m</td>
<td>4%</td>
</tr>
<tr>
<td><strong>Gross margin</strong></td>
<td>68.0%</td>
<td>-7 pp</td>
<td></td>
</tr>
<tr>
<td><strong>Operating expenses</strong>¹</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- <strong>R&amp;D expenses</strong></td>
<td>$2,133</td>
<td>26%</td>
<td>19%</td>
</tr>
<tr>
<td>- <strong>SG&amp;A expenses</strong></td>
<td>$4,840</td>
<td>68%</td>
<td>42%</td>
</tr>
<tr>
<td><strong>Other operating income</strong></td>
<td>$97</td>
<td>(92)</td>
<td>1%</td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td>$878</td>
<td>(46)</td>
<td>8%</td>
</tr>
<tr>
<td><strong>Tax rate</strong></td>
<td></td>
<td>29.9%</td>
<td></td>
</tr>
<tr>
<td><strong>EPS</strong></td>
<td>$0.25</td>
<td>(73)</td>
<td></td>
</tr>
</tbody>
</table>

Absolute values at actual exchange rates; changes at CER. Gross margin excludes the impact of collaboration revenue and any associated costs, thereby reflecting the underlying performance of Product Sales.

¹ Total operating expenses include distribution, R&D and SG&A expenses. R&D = research and development; SG&A = sales, general and administration; pp = percentage points; n/m = growth rate not meaningful; CER = constant exchange rates.
## Q1 2022 Core Profit and Loss

### Continued operating leverage

<table>
<thead>
<tr>
<th></th>
<th>Q1 2022 $m</th>
<th>CER change %</th>
<th>% total revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Revenue</strong></td>
<td>11,390</td>
<td>60</td>
<td>100</td>
</tr>
<tr>
<td>- Product Sales</td>
<td>10,980</td>
<td>56</td>
<td>96</td>
</tr>
<tr>
<td>- Collaboration Revenue</td>
<td>410</td>
<td>n/m</td>
<td>4</td>
</tr>
<tr>
<td><strong>Gross margin</strong></td>
<td>79.3%</td>
<td>+4 pp</td>
<td></td>
</tr>
<tr>
<td><strong>Operating expenses¹</strong></td>
<td>5,256</td>
<td>29</td>
<td>46</td>
</tr>
<tr>
<td>- R&amp;D expenses</td>
<td>2,186</td>
<td>36</td>
<td>19</td>
</tr>
<tr>
<td>- SG&amp;A expenses</td>
<td>2,946</td>
<td>25</td>
<td>26</td>
</tr>
<tr>
<td><strong>Other operating income</strong></td>
<td>98</td>
<td>(92)</td>
<td>1</td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td>3,961</td>
<td>60</td>
<td>35</td>
</tr>
<tr>
<td><strong>Tax rate</strong></td>
<td>20.8%</td>
<td></td>
<td></td>
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<tr>
<td><strong>EPS</strong></td>
<td>$1.89</td>
<td>20</td>
<td></td>
</tr>
</tbody>
</table>

Absolute values at actual exchange rates; changes at CER. Gross margin excludes the impact of collaboration revenue and any associated costs, thereby reflecting the underlying performance of Product Sales.

¹ Total operating expenses include distribution, R&D and SG&A expenses. R&D = research and development; SG&A = sales, general and administration; pp = percentage points; n/m = growth rate not meaningful; CER = constant exchange rates.
Reiterating 2022 guidance
Variability between quarters set to continue

**Delivering strong growth**
Total Revenues expected to grow by high-teens %

**Focused on operating leverage**
Core EPS expected to grow by mid-to-high twenties %

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**Key headwinds and tailwinds**

- Inclusion of Betalok ZOK (Seloken) in upcoming China VBP
- Continued COVID-19 impact on Oncology, R&I and Rare Disease
- Evusheld provides unique opportunity to offer vulnerable people protection against COVID-19
- Full year of Alexion consolidation

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Growth supported by a diversified business model across key disease areas and geographies
Net debt and capital allocation priorities

Improvement in cash flow from operations

EBITDA = earnings before interest, tax, depreciation and amortisation; CFO = new cash inflow from operating activities. 1. Comprises purchases and disposal of intangible assets, payment of contingent consideration from business combinations, purchase and disposal of non-current asset investments, movement in profit participation liability and disposal of investments in associates and joint ventures and payment of Acerta Pharma share purchase liability. 2. EBITDA adding back the impact of $3,378m 12month rolling period (Q1 2022: $1,180m) unwind of inventory fair value uplift recognised on acquisition of Alexion AstraZeneca. 3. Progressive dividend policy defined as either stable or increasing dividend per share in US dollar terms.

Net Debt/EBITDA: 3.6x

Net Debt/EBITDA adjusted for Alexion inventory fair value uplift: 2.4x
Oncology: Q1 2022

Total Revenue $3.6bn, +25%, increasing product sales and collaboration revenue

Q1 2022: key dynamics

• Product sales $3.4bn, +18%
• **Tagrisso**, **Imfinzi** and **Lynparza** double-digit Product Sales growth; **Calquence** and **Enhertu** revenues >2x Q1 2021
• Double-digit Product Sales growth in all major regions
• **Tagrisso** 33% Emerging Market growth on increased patient access in China and other markets
• Continued COVID-19 impact on rate of cancer diagnosis, testing and treatment
• Anticipated approvals/launches: **Enhertu** DESTINY-Breast03, DESTINY-Breast04; **Lynparza** PROpel, **Imfinzi** + tremelimumab HIMALAYA and **Imfinzi** TOPAZ-1

Balanced global growth across five key medicines

PS = product sales.
New frontiers for *Enhertu* in HER2-low breast cancer and HER2-mut lung cancer

**DESTINY-Breast04**

- **Statistically significant** and **clinically meaningful improvement** in both PFS and OS
- Efficacy in HER2-low patients regardless of HR status
- US FDA BTD, RTOR granted in April 2022

**DESTINY-Lung01**

- **Robust** and **durable** anti-cancer activity in previously treated HER2-mut NSCLC
- Median PFS: 8.2m, Median OS: 17.8m
- US FDA BTD granted in 2020
- US Priority Review granted in April 2022

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HER2-low = human epidermal growth factor receptor 2 low; PFS = progression free survival; OS = overall survival; FDA = Food and Drug Administration; BTD = breakthrough therapy designation; RTOR = real-time oncology review; NSCLC = non small cell lung cancer; HER2mut = HER2-mutant; m = months; BC = breast cancer; reg. = regulatory; 3L = third line; 2L = second line.
### Imfinzi: EMERALD-3

**Expanding in GI cancers**

- Phase III trial in **locoregional** HCC
- Combination with tremelimumab (CTLA-4) and levantinib (VEGF)
- Earlier use of innovative STRIDE regimen

#### Key Clinical Trials

<table>
<thead>
<tr>
<th>Treatment</th>
<th>Phase</th>
<th>Disease</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>TACE + treme + Imfinzi + lenvatinib</td>
<td>then Q4W Imfinzi + lenvatinib</td>
<td>n=175</td>
<td></td>
</tr>
<tr>
<td>TACE + treme + Imfinzi</td>
<td>then Q4W Imfinzi mono</td>
<td>n=175</td>
<td></td>
</tr>
<tr>
<td>TACE (transarterial chemoembolisation)</td>
<td></td>
<td>n=175</td>
<td></td>
</tr>
</tbody>
</table>

### Tagrisso: SAFFRON

**Overcoming resistance mechanisms**

- Phase III trial in **advanced** NSCLC
- Combination with **Orpathys** (MET inhibitor)
- EGFR, MET-overexpressed and/or amplified patients who progressed on 1st-line or 2nd-line **Tagrisso**

#### Key Clinical Trials

<table>
<thead>
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<th>Treatment</th>
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<th>Disease</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tagrisso QD + Orpathys BID</td>
<td></td>
<td>n=162</td>
<td></td>
</tr>
<tr>
<td>pemetrexed + cisplatin/carboplatin</td>
<td>then Q3W pemetrexed maint.</td>
<td>n=162</td>
<td></td>
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</table>

### Key Upcoming News Flow

- **2022**
  - Imfinzi | HCC US reg. decision (HIMALAYA)
  - Imfinzi | BTC US reg. submission (TOPAZ-1)
  - Imfinzi | NSCLC unresectable Stg. III (PACIFIC-2)
  - Imfinzi | locoregional liver cancer (PEARL)
  - Orpathys | HR+/HER2-neg BC (CAPitello-291)

- **2023**
  - Tagrisso | EGFRm NSCLC 1L (FLAURA2)
  - Tagrisso | NSCLC unresectable Stg. III (LAURA)
  - Dato-DXd | NSCLC 2L/3L (TROPION-Lung01)
  - Camizestrant | HR+/HER2-neg BC (SERENA-6)
Oncology: Q1 2022 R&D highlights
Pioneering science previewed at AACR 2022

**DDR: AZD5305**
ngPARP1-sel

PETRA: Phase I data for next-gen PARP1-selective targeting tumour cell DDR mechanisms

**IO: MEDI5752**
PD-1/CTLA-4

Phase I data for bispecific designed to enhance CTLA-4 blockade on PD-1*-activated T cells

**ADC: AZD8205**
B7-H4 TOP1i

Preclinical data from ADC targeting B7-H4; first ADC to use AZ’s proprietary linker technology

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**Building the next generation of PARP inhibitors**

Trapped PARP1 on single strand breaks

PARP2 not trapped

**Showcasing our in-house next-wave ADC capabilities**

1. Target intensity / Density
2. Internalisation Efficiency
3. Lysosomal trafficking vs. recycling
4. Bystander kill activity
5. Warhead MDA
6. Pharmacology, stability

AAPR = American Association for Cancer Research; DDR = DNA damage response; ng = next generation; PARP = poly (ADP-ribose) polymerase; sel = selective; IO = immuno-oncology; PD-1 = cytotoxic T lymphocyte associated protein 4; IgG1 = immunoglobulin G1; ADC = antibody drug conjugate; B7-H4 = B7 homolog protein 4; TOP1i = topoisomerase I inhibitor.
BioPharmaceuticals: Q1 2022

*Farxiga* achieved milestone of $1bn in quarterly revenue

**CVRM**

$2.2bn, +18%

- *Farxiga* +67%, HF and CKD launches continue
- Benefitting from updated guidelines:
  - *Farxiga* and *Brilinta* Lokelma

**R&I**

$1.6bn, +4%

- *Fasenra* +22%, leading IL-5 asthma biologic
- *Pulmicort* -34%, VBP implementation
- *Tezspire* achieved 11% NBRx share in US since January 2022 launch

**V&I**

$1.8bn, >6x

- *Evusheld* $469m, EU approval
- *Vaxzevria* $1.1bn, majority from initial contracts

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1. IQVIA Weekly SOB File 1 April 2022. Reporting changes: Andexxa is included in Biopharmaceuticals: CVRM (FY 2021: Rare Disease). Growth rates for CVRM are pro forma as they include pre-acquisition Q1 Andexxa performance in comparative Q1 2021 revenues. HF = heart failure; CKD = chronic kidney disease; IL-5 = interleukin-5; VBP = volume-based procurement; CVRM = Cardiovascular, Renal and Metabolism; R&I = Respiratory & Immunology; V&I = Vaccines & Immune Therapies; NBRx = new to brand prescriptions.
Emerging Markets: Q1 2022

Total Revenue $3.4bn, +32% including Vaxzevria

Emerging Markets, +32%²
China, -6%; Ex-China EM, >2x

- Oncology $897m, +19%: Tagrisso +33%, Lynparza +43%
- CVRM $1,025m, +10%: Farxiga +54%
- R&I $437m, -19%: Pulmicort -43%
- V&I $686m, n/m: Vaxzevria $530m, Evusheld $89m
- Rare Disease $115m, n/m: Soliris $71m

Launches in ex-China EM progressing well

1. Vaxzevria Total Revenue¹ also includes Collaboration Revenue from sub-licensees that produce and supply the AstraZeneca COVID-19 Vaccine under their own trademarks. 2. Growth number calculated includes revenue of Vaxzevria. Growth excluding Vaxzevria is as follows: EM total revenue growth +14%, China -8%; Ex-China EM +75%. Growth rates for CVRM are pro-forma as they include pre-acquisition Q1 Andexxa performance in comparative Q1 2021 revenues. Pro forma growth rates on medicines acquired with Alexion have been calculated by comparing Q1 revenues with the corresponding prior year pre-acquisition revenues previously published by Alexion; all rates mentioned are pro forma growth rates at CER. CVRM = Cardiovascular, Renal & Metabolism; R&I = Respiratory & Immunology; V&I = Vaccines & Immune Therapies.
BioPharmaceuticals: Q1 2022 R&D highlights

Evolving cardiovascular science with eplontersen and AZD8233

AZD8233

PCSK9 ASO

J Am Coll Cardiol. (2022)¹

- 73% reduction in LDL-C at 50mg
- 89% reduction in PCSK9 at 50mg
- Well tolerated

J Am Coll Cardiol. (2022)²

eplontersen

ligand-conjugated antisense

ESC Heart Failure (2020)³

- Impressive TTR lowering via liver ATTR production silencing
- In development for: TTR amyloid polyneuropathy and cardiomyopathy
- US FDA ODD in the US for TTR

Key achievements

Q1 2022

- nirsevimab | accelerated assessment for RSV (EU)
- Saphnelo | approval for SLE (EU)
- Evusheld | approval for COVID-19 PrEP (EU)

2022

Key upcoming news flow

- Fara | HFpEF (DELIVER)
- eplontersen | hATTR-PN (NEURO-TTRansform)³
- Fasenra | EOE (MESSINA)
- AZD8233 | hypercholesterolaemia (SOLANO)
- Tezspire | severe asthma reg. decision (EU, JP)
- nirsevimab | RSV regulatory decision (EU)

AZD8233 and eplontersen are part of a collaboration with Ionis Pharmaceuticals Inc. ¹ Koren MJ et al, J Am Coll Cardiol. 2022 Mar, 79(9_Supplement)1475. ² Viney, NJ et al, ESC Heart Failure. 2020, 8(1)652–661. ³ The upcoming readout from NEURO-TTRansform is a pre-planned interim analysis, as disclosed by Ionis Pharmaceuticals Inc. PCSK9 ASO = proprotein convertase subtilisin/kexin type 9 antisense oligonucleotide; LDL-C = low-density lipoprotein cholesterol; TTR = transthyretin; SLE = systemic lupus erythematosus; PrEP = pre-exposure prophylaxis; RSV = respiratory syncytial virus; HFpEF = heart failure with preserved ejection fraction; hATTR-PN = hereditary amyloid transthyretin polyneuropathy, ODD = orphan drug designation; EOE = eosinophilic oesophagitis; reg. = regulatory.
BioPharmaceuticals: Q1 2022 R&D highlights

Scientific leadership in long-acting antibodies

nirsevimab
respiratory syncytial virus

• **74.5% efficacy** against medically-attended LRTI associated with RSV
• **77.3% efficacy** against hospitalisations from LRTI associated with RSV

Evusheld
COVID-19

• **77% risk reduction** against symptomatic COVID-19 at 3 months
• **83% risk reduction** at >6 months

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Expanded Rare Disease portfolio with addition of *Koselugo* in Q1

**Q1 2022: key dynamics**

- Durable growth C5 franchise (*Soliris* + *Ultomiris*), +6%\(^1\)
  - *Soliris*, 0%\(^1\) strong neurology growth offset by PNH, aHUS conversion
  - *Ultomiris*, +25%\(^1\) in line with expectations, expect H2 acceleration following gMG launch

- *Strensiq*, +7%\(^1\) strong international growth, offset by inventory normalisation and payer dynamics in the US

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1. Pro forma growth rates on medicines acquired with Alexion have been calculated by comparing Q1 revenues with the corresponding prior year pre-acquisition revenues previously published by Alexion; all rates mentioned are pro forma growth rates at CER.
2. Includes *Kanuma* and *Koselugo*. *Kanuma* was acquired with Alexion in Q3 2021. Q3 2021 Total Revenues reported only comprise of those booked by AstraZeneca following completion of the acquisition of Alexion on 21 July 2021. In previous results announcements, *Koselugo* was included in the Oncology disease area; PNH = paroxysmal nocturnal haemoglobinuria; aHUS = atypical haemolytic uraemic syndrome; gMG = generalised myasthenia gravis.
Durable C5 franchise
gMG approval accelerates Ultomiris growth rate H2 2022

C5 franchise conversion
Ultomiris vs. Soliris US pricing dynamics

Lower annual treatment cost per patient

- PNH
  -10%
  +10%

- aHUS, gMG, NMOSD
  -33%
  -18%

Year 1: Loading Dose + Maintenance Dosing
Maintenance Dosing

Ultomiris: expanding in gMG
into complement naïve gMG patients

Diagnosed US gMG patients

- ALXN1720: Innovative NME to expand patient reach, differentiated pricing
- CHAMPION-MG trial enrolled less severe, IST naïve/experienced patients
- Soliris real-world use in more severe, refractory patients (≥2 prior ISTs)

 Ultomiris approved for gMG in US; EU and Japan H2

- Ultomiris established standard of care in PNH
- COVID-19 impact on aHUS diagnosis and treatment rates
- Anticipate rapid gMG conversion, complement naïve volume growth partially offsets revenue impact

1. Westerberg E, Brain and behavior. 2020 Nov;10(11):e01819; PNH = paroxysmal nocturnal haemoglobinuria; aHUS = atypical haemolytic uraemic syndrome; gMG = generalised myasthenia gravis; NMOSD = neuromyelitis optica spectrum disorder; IST = immunosuppressive therapy; NME = new molecular entity.
Rare Disease: Q1 2022 R&D highlights
Innovative LCM and NME programs reinforce complement leadership

LCM strategy supports durable growth

Diverse product offering addresses full spectrum of patient needs
Opportunity to expand into broader patient populations with differentiated pricing strategy

NMEs drive incremental growth

C5 mini-body and anti-properdin low-volume, subcutaneous with potential in numerous diseases
Oral Factor D potential best-in-class

Key upcoming news flow

2022

Ultomiris | NMOSD (CHAMPION-NMO)
Koselugo | NF1-PN regulatory decision (JP)
Ultomiris | gMG regulatory decision (EU, JP)
Ultomiris | s.c. PNH, aHUS regulatory decision (US)

2023

Soliris | GBS (JP)
danicopan (ALXN2040) | PNH with EVH
ALXN1840 | Wilson disease reg. submission (US)
CEO Closing Remarks

Pascal Soriot
Chief Executive Officer
## Pipeline Catalysts for 2022 - 2023

### Industry Leading News Flow

<table>
<thead>
<tr>
<th>Year</th>
<th>Catalysts</th>
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| H1 2022 | **Enheru** – HER2+ breast cancer (2L) (DESTINY-Breast03) (US)  
**Fasigra**/Fasigra – CKD (DAPA-CKD) (CN)  
**Tezspire** – asthma (NAVIGATOR) (EU, JP)  
**Brilinta**/Brilique – stroke (THALES) (CN)  
**Evasheil** – COVID-19 outpatient treatment (EU) |
| H2 2022 | **Tigrissa** – EGFRm NSCLC (adjuvant) (DAURA) (JP)  
**Imfinzi** +/- tremelimumab – NSCLC (1L) (POSEIDON)  
**Imfinzi** – biliary tract cancer (TOPAZ-1)  
**Imfinzi** +/- tremelimumab – liver cancer (1L) (HIMALAYA)  
**Lynparza** – gBRCA breast cancer (adjuvant) (Olympia) (EU, JP)  
**Lynparza** – ovarian cancer (1L) (PAOLA-1) (CN)  
**Lynparza** – prostate cancer (1L) (PROpel) (US)  
**Enheru** – HER2+ breast cancer (2L) (DESTINY-Breast03) (EU, JP)  
**Enheru** – HER2+ gastric cancer (2L) (DESTINY-Gastric01) (EU)  
**Enheru** – HER2m NSCLC (2L+) (DESTINY-Lung01)  
nirsevimab – RSV (MELODY/MELEY)  
**Evasheil** – COVID-19 outpatient treatment (TACKLE)  
**Ultomiris** – gMG (CHAMPION-MG) (EU, JP)  
**Ultomiris** – subcutaneous, PNH and aHUS  
**Koselugo** – NF1-PN (SPRINT) (JP) |
| 2023 | **Tagrisso** – EGFRm NSCLC (1L) (FLAURA2)  
**Tagrisso** – EGFRm NSCLC (unresectable Stg. III) (LAURA)  
**Imfinzi** – bladder cancer (muscle invasive) (NIAGARA)  
**Imfinzi** – bladder cancer (1L) (NILE)  
**Imfinzi** – liver cancer (adjuvant) (EMERALD-2)  
**Imfinzi** – NSCLC (neoadjuvant) (AEGEAN)  
**Imfinzi** – NSCLC (unresectable, Stg. III) (PACIFIC-2)  
**Imfinzi** – NSCLC (1L) (PEARL)  
**Imfinzi** – SCLC (limited-stage) (ADIACRIC)  
**Lynparza** – gBRCA breast cancer (adjuvant) (Olympia) (CN)  
capivasertib – TNBC (locally adv./met.) (CAPRitello-290)  
capivasertib – HR+/HER2-neg breast cancer (1L) (CPTertio-291)  
**Dato-Dxk** – NSCLC (3L) (TROPION-Lung01)  
**Fasenra** – EOE (MESSINA)  
nirsevimab – respiratory syncytial virus (JP, CN)  
**ALXN184o** – Wilson disease  
danicopan – PNH with extravascular haemolysis |

### Regulatory Decision

<table>
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| **Imfinzi** – biliary tract cancer (TOPAZ-1) (US, EU)  
**Lynparza** – prostate cancer (1L) (PROpel) (US)  
**Enheru** – HER2+ breast cancer (2L) (DESTINY-Breast03) (CN)  
**Enheru** – HER2-low breast cancer (3L) (DESTINY-Breast04)  
PFO27 – severe asthma (US)  
Vaxzevria – COVID-19 (US) |

### Regulatory Submission and/or Acceptance

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| **Fasigra** – HFPEF (DELIVER)  
**eplorentser** – hATTR-PN (NEURO-TTRansform)  
**Ultomiris** – NMO5D |

### Key Phase III Data Readouts

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| **Imfinzi** – NSCLC (1L) (PEARL)  
**Imfinzi** – NSCLC (unresectable, Stg. III) (PACIFIC-2)  
**Imfinzi** – SCLC (limited-stage) (ADIACRIC)  
**Imfinzi** – liver cancer (locoregional) (EMERALD-1)  
**Enheru** – HER2+ breast cancer (3L) (DESTINY-Breast02)  
capivasertib – HR+/HER2-neg breast cancer (1L) (CPTetillo-291)  
**Fasenra** – EOE (MESSINA) |

### Oncology BioPharmaceuticals Rare Disease

**HER2+** = human epidermal growth factor receptor 2 positive; **CKD** = chronic kidney disease; **HER2-low** = human epidermal growth factor receptor 2 low; **HFPEF** = heart failure with preserved ejection fraction; **hATTR-PN** = hereditary transthyretin-mediated amyloid polynuropathy; **NMOSD** = neuromyelitis optica spectrum disorder; **EGFRm** = epidermal growth factor receptor mutated; **HER2m** = human epidermal growth factor receptor 2 mutated; **RSV** = respiratory syncytial virus; **gMG** = generalised myasthenia gravis; **PNI** = parasymptomatic nocturnal haemoglobinuria; **aHUS** = atypical haemolytic uraemic syndrome; **FN1-PN** = neurofilromatosis type 1; **SCCL** = small cell lung cancer; **HER2-neg** = human epidermal growth factor receptor 2 negative; **EOE** = eosinophilic oesophagitis; **CLL** = chronic lymphocytic leukaemia; **MCL** = mantle cell lymphoma; **TNBC** = triple negative breast cancer; **HR+** = hormone receptor-positive; **CHWNP** = chronic rhinosinusitis with nasal polyps; **EGA** = eosinophilic granulomatosis with polyangiitis; **HE’s** = hyper eosinophilic syndrome, 1. planned interim analysis previously as communicated by collaboration partner Ionis Pharmaceuticals Inc.
AstraZeneca: 2025+
Delivering growth through innovation

Robust life-cycle management
Supports durable, growing revenue base

Innovative late-stage pipeline
Continued investment in clinical stage pipeline
- **16 NMEs** in Phase III
- **>120 NME or major LCM** projects in Phase II and III

Across a number of areas of high unmet need, with first or best in class potential

Strategic business development
Recent clinical stage business development
- Rare Disease (Alexion)
- Dato-DXd (Daiichi Sankyo)
- eplontersen (Ionis)
- CAEL-101 (Caelum Bio)
- NI006 (Neurimmune)

Attractive LoE profile
US LoE for selected medicines

LCM = life-cycle management; NME = new molecular entity; Dato-DXd = datopotamab deruxtecan; LoE = loss of exclusivity. *IPR settled to grant Amgen a non-exclusive, royalty-free license to launch an eculizumab biosimilar product in the US from March 2025.
Q1 2022
Question & Answer Session

Pascal Soriot
Executive Director and Chief Executive Officer

Dave Fredrickson
Executive Vice President, Oncology Business

Ruud Dobber
Executive Vice President, BioPharmaceuticals Business

Marc Dunoyer
Chief Executive Officer, Alexion

Iskra Reic
Executive Vice President, Vaccines and Immune Therapies

Aradhana Sarin
Executive Director and Chief Financial Officer

Susan Galbraith
Executive Vice President, Oncology R&D

Mene Pangalos
Executive Vice President, BioPharmaceuticals R&D

Leon Wang
Executive Vice President, International
Appendix

- Late-stage pipeline: milestones since Q4/FY 2021
- Key product performance by geography
- ESG & corporate sustainability
Oncology

Total Revenue $3.6bn; growth +25%

**Tagrisso**
17% growth to $1,304m

**Imfinzi**
11% growth to $599m
Oncology

Total Revenue $3.6bn; growth +25%

**Lynparza**

17% growth to $617m (excludes Collaboration Revenue)
Oncology
Total Revenue $3.6bn; growth +25%

**Calquence**
100% growth to $414m

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**Enhertu**
117% growth to $86m

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BioPharmaceuticals: Cardiovascular, Renal and Metabolism

Total Revenue $2.2bn; growth +18%

**Farxiga**
67% growth to $1,000m

**Brilinta**
10% decline to $325m

**Lokelma**
97% growth to $63m

APPENDIX | Q1 2022 Product Performance
BioPharmaceuticals: Respiratory & Immunology
Total Revenue $1.6bn; growth +4%

**Symbicort**
Stable at $674m

**Fasenra**
22% growth to $308m
BioPharmaceuticals: Respiratory & Immunology

Total Revenue $1.6bn; growth +4%

Breztri

227% growth to $87m

Pulmicort

34% decline to $217m
Rare Disease

Total Revenue $1.7bn; growth +7%

Q3 2021 Total Revenues reported only comprise of those booked by AstraZeneca following completion of the acquisition of Alexion on 21 July 2021.

Soliris
Stable at $990m

Ultomiris
25% growth to $419m

Strensiq
7% growth to $208m
2021 ESG Performance Highlights

Access to healthcare

31m+
people reached through our access programmes1,2 (cumulative)

11m+
people reached through our Patient Assistance Programmes (cumulative)3

199,000+
healthcare workers and others trained1 (cumulative)

3,500+
healthcare facilities activated1

Environmental protection

1 of 7
companies to have verified to new science-based Net Zero Corporate Standard

100%
Imported renewable electricity

100%
safe API discharges for AstraZeneca sites and 91% for supplier sites4,5,6

4
brands included in internal pilot of Product Sustainability Index (PSI)

Ethics and transparency

85%
of employee survey respondents feel that AstraZeneca is a Great Place to Work

83%
of employee survey respondents feel that Astra Zeneca has a ‘Speak Up’ culture7

50.9
instances of non-compliance with the Code of Ethics per thousand employees in commercial business units8

48.1%
women in senior middle management roles and above

3
countries launched new supplier diversity programmes

SDG 3 | Good health and wellbeing
SDG 17 | Partnerships for the goals

1. Includes four access to healthcare programmes: Healthy Heart Africa, Healthy Lung, Phakamisa and Young Health Programme to end 2020; Phakamisa is no longer included from 2021 onwards. 2. People ‘reached’ is defined per programme, depending on the operations: Healthy Heart Africa – includes the number of blood pressure screenings; Phakamisa – includes the number of women reached through early breast cancer detection and awareness; Healthy Lung Asia methodology updated from 2017 – ‘people reached’ includes only those diagnosed or educated or treated. 3. Patient Assistance Programmes use fully donated product without expectation of payment from the patient for any portion or to access the programme. 4. Scope is 49 APIs for which data is available to calculate safe API discharge limits and based on 2020 manufacture and formulation activities. 5. One of 75 API discharges exceeded the safe discharge limit (Exceeded limits at the time of reporting. The safe discharge limits for the APIs in question have been subsequently refined and demonstrate discharges were safe.) 6. Four of 75 API discharge assessments from suppliers were not submitted. 7. ‘Speak Up’ question is ‘I feel comfortable to speak my mind and express my opinion at work’. 8. Compliance rates were calculated based on number of employees in commercial regions as of 1st of January 2022.

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