Aide memoire
August 2026

AstraZeneca PLC
Eastbrook House, Shaftesbury Rd,
Cambridge CB2 8BF, U.K.
T: +44 (0)203 749 5501
astrazeneca.com

To whom it may concern,

This letter sets forth public information previously provided by AstraZeneca and others which may prove helpful in estimating the financial performance post AstraZeneca's H1 2026 results.

Sell-side analysts who wish to contribute to company-collected consensus estimates are requested to submit updated numbers by **Thursday 20 August 2026**; details are provided in the appendix. As usual, those analysts who contribute will automatically receive the consensus data in return.

AstraZeneca would like to highlight the following important considerations and prior disclosures:

Full year 2026 Guidance	
Guidance at constant exchange rates (CER)	• Total Revenue is expected to increase by a mid-to-high single-digit percentage • Core EPS is expected to increase by a low double-digit percentage. FX: If foreign exchange rates for July 2026 to December 2026 were to remain at the average rates seen in June 2026, it is anticipated that Total Revenue in FY 2026 would benefit from a low single-digit percentage positive impact compared to the performance at CER, and Core EPS growth would be broadly similar to the growth at CER.

Other P&L dynamics	
	• Core Gross margin is anticipated to be broadly stable/slightly increasing in 2026 vs. FY2025 (81.8%) driven by royalty buyout costs booked in cost of sales in Q4 2025 and product sales mix. Similar to previous years, a lower gross margin is anticipated in the second half of the year partly driven by seasonal demands for products like *FluMist* and *Beyfortus*. • Core R&D expenses are anticipated to be at the high end of the low 20%s percentage range of Total Revenue as the company continues progressing its strong pipeline. The Company announced a broad Phase III programme for its oral GLP-1 molecule, elecoglipron at ADA in June 2026 which now has commenced. • Operating leverage will continue to be a focus area, balanced through disciplined SG&A investment. As mentioned on the H1 2026 earnings call, following recent R&D successes, including high-value programmes such as tozorakimab and launch of *Baxfendy* in the US, SG&A

	investments will be needed in order to maximise these products' revenue potential. • Quarterly variations in operating expenses can be expected. • $341m of Other Operating Income was booked in the first half of 2026 and a broadly similar level is anticipated in the second half of 2026. • Finance expenses are anticipated to increase in 2026 vs. 2025 driven by higher lease expenses and lower interest income. Following refinancing activities earlier in the year at higher-than-historic interest rates, finance expenses are anticipated to be higher in the second half of the year (vs. first half). • The Core Tax rate is expected to be between 18-22%.

Other highlighted comments	
Oncology	• *Tagrisso* revenues increased to $1.9bn in the second quarter of 2026 (6% growth), supported by double-digit growth in the US. Combination regimens in the first line EGFR market continue to take share in key markets with FLAURA2 remaining the clear preferred regimen. • *Calquence* delivered growth of 16% in Q2 2026 and maintains its position as the leading BTK inhibitor in frontline CLL across major markets despite intense competition. The Company continues to see the AMPLIFY finite duration treatment as a significant growth driver through the remainder of 2026, supported by the clear global trend towards adoption of finite duration treatments. • *Truqap* revenues increased to $233 million in Q2 2026. For the breast cancer indication, the Company expects further growth to be delivered in ex-US markets and sees US market share at peak.
CVRM	• *Farxiga* faced LoE in the US in April 2026. Several generics have launched and a rapid erosion is anticipated. US *Farxiga* sales declined by 48% in Q2 2026. • *Forxiga* faced generic competition in T2D in Japan in Q4 2025. • Baxfendy (baxdrostat) US approval was announced on 18 May 2026. This is mainly a Medicare Part D product and no major revenues are anticipated in 2026.
Rare Disease	• *Soliris* revenues declined by 28% in Q2 2026 predominantly due to conversion to *Ultomiris* and

	increased biosimilar pressure. *Soliris* biosimilars (in PNH, aHUS and gMG) launched in the US in April 2025. • *Strensiq* revenues increased by 36% in Q2 2026 reflecting strong patient demand.
China	• *Forxiga*, *Lynparza* and roxadustat faced volume-based procurement (VBP) in the first quarter of 2026. Although AstraZeneca chose not to provide price concessions and as a result was not among the VBP winners, *Forxiga*, *Lynparza* and roxadustat faced mandatory price reductions of 20%, 30% and 30% respectively. • 2026 NRDL negotiations concluded in Q4 2025. *Fasenra*, *Truqap* and *Calquence* (tablets) were added to the 2026 NRDL list, effective from 1 January 2026. NRDL listings for *Lokelma*, *Soliris* (PNH, aHUS & gMG) and *Koselugo* were renewed without price cuts. *Tagrisso* and *Lynparza* listings were updated to also include the LAURA and OlympiA indications respectively without price cuts. *Orpathys'* listing was updated to include the treatment of patients with metastatic NSCLC with MET exon 14 skipping alteration with a price cut of 16.6%.
Japan	• In Q1 2026 the Ministry of Health, Labour and Welfare announced the National Health Insurance price revisions which will be applicable from 1 April 2026. The main drugs impacted for AstraZeneca are *Forxiga* (price cut of 36%), *Calquence* (price cut of 9%) and *Imfinzi* (price premium of +2.5%).
US MFN Agreement	• On 10 October 2025, AstraZeneca announced an agreement with the US Government to lower the cost of medicines for American patients. It was also announced that AstraZeneca had reached an agreement with the US Department of Commerce to delay Section 232 tariffs for three years, enabling the Company to fully onshore medicines manufacturing so that all of the Company's medicines sold in America are made in America. It was mentioned on the Q3 2025 earnings call that due to the broad portfolio, both from a geographical and new launch perspective, the Company anticipates that it can absorb the impact in 2026 and it does not affect the 2030 $80bn Total Revenue ambition.
Collaboration Revenue	• At the time of writing, no significant upfront or milestone payments have been announced to be booked in Q3 2026. • No further milestones from the *Lynparza* collaboration are anticipated.
Other Operating Income	• At the time of writing, no significant transactions have been announced to be recorded in Q3 2026. It is anticipated that Other Operating Income in 2H 2026 will be broadly similar to 1H 2026.

Finance expenses	• On 26 February, AstraZeneca announced that it had priced a $2bn bond offering in three tranches with coupons of 4.00%-4.60%. As stated above, Finance expenses are anticipated to increase in 2026 and higher finance expenses are expected in 2H 2026 (vs. 1H 2026).
Outstanding number of shares	• The outstanding number of shares was 1,551,033,389 as of end July 2026.
Cash flow Past Transactions: Current BD Transactions:	• It is anticipated that BD payments in 2026 related to past transactions will be around $2.5bn. • The Company has announced new BD transactions totalling just over $2bn in upfront payments year-to-date. This includes an upfront payment of $1.2bn for the CSPC partnership deal announced in January 2026 and a $600m upfront payment for the Dizal license agreement on *Zegfrovy* announced in July 2026.
CAPEX	• Tangible and software related intangible capital expenditure is anticipated to increase by approximately a third in 2026 (FY2025: $3.3bn). The increase is driven by manufacturing expansion globally including a new end-to-end ADC facility in Singapore and new manufacturing sites in Virgina and Maryland, US. • All these investments are multi-year projects which will support the Company's long-term growth ambitions and all projects remain on track
Currency impact	• As mentioned above, if foreign exchange rates for July 2026 to December 2026 were to remain at the average rates seen in June 2026, it is anticipated that Total Revenue in FY 2026 would benefit from a low single-digit percentage positive impact compared to the performance at CER, and Core EPS growth would be broadly similar to the growth at CER.
Upcoming key catalysts (as per H1 2026 CTA)	H2 2026: • AVANZAR (*Datroway* + *Imfinzi* – NSQ/NSQ TROP2+ 1L NSCLC) • TROPION-Lung15 (*Datroway* +/- *Tagrisso* - EGFRm 2L NSCLC) • SERENA-4 (*Etcamah* – HR+ HER2- adv. 1L breast cancer) • PACIFIC-9 (*Imfinzi* + oleclumab/monalizumab – unresectable stage III NSCLC) • SAFFRON (*Tagrisso* + *Orpathys* – EGFRm 2L NSCLC) • CROSSING (*Tezspire* – eosinophilic esophagitis) H1 2027 • TROPION-Lung07 (*Datroway* – NSQ/NSQ TROP2+ 1L NSCLC)

	• eVOLVE-Lung02 (volrustomig – 1L mNSCLC) • BalanceD-HF (balci/dapa – HF with renal impairment) • AZURE-LDL/AZURE-HeFH (laroprovstat – dyslipidemia) • ZENITH (zibo/dapa – CKD and high proteinuria) • IRIS (*Saphnelo* – lupus nephritis) • DAISY (*Saphnelo* – systemic sclerosis) • LAVENDER (*Saphnelo* – CLE)

Table with recent key financial data

$m	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26
Product sales	**12,452**	**12,947**	**13,362**	**12,875**	**13,795**	**14,365**	**14,538**	**14,386**	**14,510**
y-o-y % (CER)	18%	20%	19%	9%	10%	9%	7%	7%	*4%*
Alliance Revenue	*482*	*559*	*714*	*639*	*654*	*815*	*959*	*825*	*874*
y-o-y % (CER)	*42%*	*50%*	*69%*	*42%*	*35%*	*44%*	*33%*	*26%*	*33%*
Product Revenue	**12,934**	**13,506**	**14,076**	**13,514**	**14,449**	**15,180**	**15,497**	**15,211**	**15,384**
y-o-y % (CER)	*19%*	*21%*	*21%*	*10%*	*11%*	*11%*	*8%*	*8%*	*5%*
Collaboration Revenue	*4*	*59*	*815*	*74*	*8*	*11*	*6*	*77*	*-*
y-o-y % (CER)	*-98%*	*-40%*	*193%*	*64%*	*>2x*	*-82%*	*-99%*	*-*	*n/m*
Total revenue	**12,938**	**13,565**	**14,891**	**13,588**	**14,457**	**15,191**	**15,503**	**15,288**	**15,384**
Y-o-y % (CER)	*17%*	*21%*	*25%*	*10%*	*11%*	*10%*	*2%*	*8%*	*5%*
Core R&D	**-2,872**	**-3,068**	**-3,573**	**-3,088**	**-3,453**	**-3,550**	**-3,731**	**-3,461**	**-3,662**
Y-o-y % (CER)	*13%*	*24%*	*22%*	*16%*	*18%*	*14%*	*3%*	*8%*	*5%*
Core SG&A	**-3,735**	**-3,605**	**-4,275**	**-3,457**	**-3,802**	**-3,822**	**-4,453**	**-3,859**	**-4,050**
Y-o-y % (CER)	*16%*	*9%*	*7%*	*4%*	*1%*	*4%*	*2%*	*7%*	*4%*

Due to rounding, the sum of Product Sales, Alliance Revenue and Collaboration Revenue may not agree to totals.

	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26
Core Gross margin (%TR)	83.3%	81.9%	81.2%	83.6%	82.4%	81.6%	79.6%	82.6%	83.6%

If there are any questions, please feel free to contact us.

Sincere regards,

The AZN IR Team

Joris Silon	Head of Investor Relations	+44 7500 046 725
Isabel Gibson	Oncology	+44 7385 368 342
Louise Pearson	Oncology	+44 7501 383 623
Christer Gruvris	BioPharmaceuticals (Cardiovascular, Renal & Metabolism), Finance & Fixed Income	+44 7827 836 825
Philip Sparks	BioPharmaceuticals (Vaccines & Immune Therapies) and Sustainability	+44 7826 549 396
Andrew Christmas	BioPharmaceuticals (Respiratory & Immunology)	+1 857 205 4441
Lauren Swales	Rare Disease	+44 7789 595 458
Corporate Access	corporateaccess@astrazeneca.com	

- || -

Appendix for contributing sell-side analysts (references are made to an Excel spreadsheet distributed separately)

Guidelines for completing the template

Please enter your data into the orange shaded cells. All other cells will fill in automatically. **Please do not alter the format of the template (for example by adding or deleting rows) and wherever possible please submit your information to us in this newly issued template rather than in an historic version .**

Tab 1 (Income Statement - AZ Group) should be completed on an as reported basis. We continue to capture the expected currency effects on total revenue and earnings, and the currency assumption of major currencies against USD. We are again seeking to supplement this with additional data (see details for schedules requested under tabs 2-5). **Tab 2** (Income Statement - Core) should be completed on a Core basis.

Tab 3 (Alliance Revenue) outlines the partnered medicines for which Alliance Revenue is anticipated. **Tab 4** (Collaboration Revenue) will capture upfront payments and milestone receipts.

The costs associated with the AZ restructuring programme should be outlined separately on **Tab 5** (Restructuring). Detailed commentary is always welcome to provide clarity and to reduce the scope for misinterpretation.

Tab 6 (Summary Cash Flow & Balance Sheet) consists of an abbreviated Cash Flow Statement and Consolidated Statement of Financial Position. Product sales data by both region and medicine should be entered into **Tab 7** (Group product sales). Total product sales are linked from the Income Statement tab in row 9 and is then broken down by region in the reconciliation in rows 11-29. If Rest of World product sales are not currently forecast to the level of detail in the template, please enter a total ROW forecast in row 17.

We continue to collect medicine forecasts by geographic region for a number of medicines. Please complete the rows shaded in orange where regional breakdown of forecasts is available (ROW is a sub-total of Europe, Est. ROW & Emerging Markets).

For some of the medicines in collaboration (*Enhertu*, *Datroway* and *Tezspire*), we are also collecting WW forecasts (rows 535-537, memo lines only). We anticipate this will allow analysts to reflect the appropriate financial treatment of these collaborations as it relates to sales, collaboration revenue and costs of goods sold.

Please note we continue to request information on pipeline risk adjustments and we hope you share our view that this is a valuable addition to the collection: If you use a risk adjusted approach to forecasting pipeline product sales, please enter your product sales forecasts after risk adjustments, as before, but also provide the probability of success % where asked for in the template (i.e. if you include 75% of product sales in your Income Statement, the probability of success is 75%).

If you use a binary approach, please enter 100% next to the included medicines and 0% where you have actively decided to exclude product sales. Please leave blank where you have simply not considered a certain potential medicine (e.g. because of its stage of development).

Peak sales estimates are collected on **Tab 8** (Pipeline peak sales). Please provide the probability of success (POS) if using a risk adjusted approach – if not risk adjusted, please enter 100%.

Please return to christer.gruvris@astrazeneca.com by **Thursday 20 August 2026.**

Should you have any queries on how to complete this template, please do not hesitate to contact Christer Gruvris. In return, we will provide a consensus core and reported P&L for AstraZeneca Group, which will give you a good view of market assumptions. We will also provide consensus detail for

Collaboration Revenue, Restructuring costs, Summary of Cash Flow & Statement of Financial Position, and product sales split by Region (providing sufficient analysts complete).