AstraZeneca
2Q and Half Year 2014 Results
Cautionary statement regarding forward-looking statements

In order, among other things, to utilise the 'safe harbour' provisions of the US Private Securities Litigation Reform Act 1995, we are providing the following cautionary statement: This presentation contains certain forward-looking statements with respect to the operations, performance and financial condition of the Group. Although we believe our expectations are based on reasonable assumptions, any forward-looking statements, by their very nature, involve risks and uncertainties and may be influenced by factors that could cause actual outcomes and results to be materially different from those predicted.

The forward-looking statements reflect knowledge and information available at the date of preparation of this presentation and AstraZeneca undertakes no obligation to update these forward-looking statements. We identify the forward-looking statements by using the words 'anticipates', 'believes', 'expects', 'intends' and similar expressions in such statements. Important factors that could cause actual results to differ materially from those contained in forward-looking statements, certain of which are beyond our control, include, among other things: the loss or expiration of patents, marketing exclusivity or trade marks, or the risk of failure to obtain patent protection; the risk of substantial adverse litigation/government investigation claims and insufficient insurance coverage; exchange rate fluctuations; the risk that R&D will not yield new products that achieve commercial success; the risk that strategic alliances and acquisitions will be unsuccessful; 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 failure to manage a crisis; the risk of delay to new product launches; the difficulties of obtaining and maintaining regulatory approvals for products; the risk of failure to observe ongoing regulatory oversight; the risk that new products do not perform as we expect; the risk of environmental liabilities; the risks associated with conducting business in emerging markets; the risk of reputational damage; the risk of product counterfeiting; the risk of failure to successfully implement planned cost reduction measures through productivity initiatives and restructuring programmes; the risk that regulatory approval processes for biosimilars could have an adverse effect on future commercial prospects; and the impact of increasing implementation and enforcement of more stringent anti-bribery and anti-corruption legislation.

Nothing in this presentation should be construed as a profit forecast.
Agenda

Pascal Soriot
2Q and Half Year 2014 overview

Briggs Morrison
2Q and Half Year 2014 pipeline update

Marc Dunoyer
2Q and Half Year 2014 financial performance

Pascal Soriot
Closing remarks
2Q and Half Year 2014 overview

Pascal Soriot, Chief Executive Officer
2Q 2014: Highlights

Returning to growth

- Second consecutive quarter of revenue growth; $6,454m, +4% (CER)
- Core EPS +13% in 2Q; -1% YTD (CER)
- Continued double-digit growth in Emerging Markets; China +23% (CER)
- Excellent US Farxiga launch progress
- Almirall deal to bolster respiratory franchise

Achieving scientific leadership

- 14 projects in Phase III, up from 8 a year ago
- Immuno-oncology portfolio progressing well
- Strong data presented at ATS, ASCO and ADA
- Positive FDA advisory vote for Movantik; PDUFA 16 September
- Negative FDA advisory vote for olaparib; PDUFA date extension 3 January 2015
## 1H 2014: Positive revenue growth

<table>
<thead>
<tr>
<th></th>
<th>1H 14 $m</th>
<th>CER growth %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Global Revenue</strong></td>
<td>12,870</td>
<td>3</td>
</tr>
<tr>
<td><strong>US</strong></td>
<td>4,951</td>
<td>5</td>
</tr>
<tr>
<td><strong>Europe</strong></td>
<td>3,277</td>
<td>(2)</td>
</tr>
<tr>
<td><strong>Emerging Markets</strong></td>
<td>2,881</td>
<td>11</td>
</tr>
<tr>
<td><strong>China</strong></td>
<td>1,108</td>
<td>23</td>
</tr>
<tr>
<td><strong>Japan</strong></td>
<td>1,116</td>
<td>1</td>
</tr>
<tr>
<td><strong>Core EPS</strong></td>
<td>$2.47</td>
<td>(1)</td>
</tr>
</tbody>
</table>
Continued good progress in 1H on our strategic priorities

1. Achieve scientific leadership
2. Return to growth
3. Be a great place to work
### 1H 2014: Growth platform revenue up 14% to $6.8bn

**Absolute revenue growth (CER)**

<table>
<thead>
<tr>
<th>Platform</th>
<th>1H 2014 Revenue</th>
<th>Growth Rate</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Diabetes</strong></td>
<td>$4.4bn</td>
<td>+128%*</td>
<td>Excellent US <em>Farxiga</em> launch progress</td>
</tr>
<tr>
<td><strong>Emerging Markets</strong></td>
<td>$1.6bn</td>
<td>+23%</td>
<td>Double digit growth two consecutive quarters, led by China growth (+23%)</td>
</tr>
<tr>
<td><strong>Respiratory</strong></td>
<td>$0.8bn</td>
<td>+9%</td>
<td>Strong <em>Symbicort</em> growth in US</td>
</tr>
<tr>
<td><strong>Brilinta</strong></td>
<td>$0.1bn</td>
<td>+84%</td>
<td>Continued momentum in the US</td>
</tr>
<tr>
<td><strong>Japan</strong></td>
<td>$0.1bn</td>
<td>+1%</td>
<td>Positive underlying demand for launch brands, offset by biennial price reductions &amp; increased utilisation of generics in oncology</td>
</tr>
</tbody>
</table>

*Diabetes growth rate includes revenue in 1H14 of assets owned by BMS in 1H13

Note: Growth rate at CER
## 1H 2014: Growth platforms & resilience of mature products, offsets LoE headwind

### Absolute revenue growth (CER)

<table>
<thead>
<tr>
<th>Product</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diabetes</td>
<td>Excellent US Farxiga launch progress</td>
</tr>
<tr>
<td>Symbicort</td>
<td>Strong growth in US (+25%) and Japan (+68%)</td>
</tr>
<tr>
<td>Brilinta</td>
<td>Doubling sales in US, continued momentum in EU (+54%)</td>
</tr>
<tr>
<td>Pulmicort</td>
<td>More than 1/3 of total sales in China (+42%)</td>
</tr>
<tr>
<td>Crestor</td>
<td>Volume declines in US/EU/Australia, offset by net price realisation in US &amp; growth in China (+57%)</td>
</tr>
<tr>
<td>Nexium</td>
<td>Growth in Japan &amp; China, volume &amp; price declines in US</td>
</tr>
<tr>
<td>Atacand</td>
<td>LoE in majority of markets</td>
</tr>
<tr>
<td>Seroquel XR/IR</td>
<td>LoE XR in EU and Canada, negative trend in US</td>
</tr>
</tbody>
</table>

*Diabetes growth rate includes revenue in 1H14 of assets owned by BMS in 1H13

Note: Growth rate at CER
Brilinta: Continued momentum in the US

- 2Q revenue up 77% to $117m
- US is fastest growing region quarter over quarter, +28%
- Continued strong performance in ROW, +13% quarter over quarter

Note: Growth rate at CER
Brilinta: Regaining share growth momentum in the US

Monthly brand share – Oral anti-platelet (OAP) class

Source: IMS Health NPA, Monthly data through June, 2014
Brilinta: Regaining momentum in hospital initiation in the US

Share of OAP Inpatient Units Purchased (MMT)

<table>
<thead>
<tr>
<th>Date</th>
<th>Clopidogrel</th>
<th>Prasugrel</th>
<th>BRILINTA</th>
</tr>
</thead>
<tbody>
<tr>
<td>26/07/2013</td>
<td>2.5%</td>
<td>3.0%</td>
<td>3.5%</td>
</tr>
<tr>
<td>28/08/2013</td>
<td>3.0%</td>
<td>3.5%</td>
<td>4.0%</td>
</tr>
<tr>
<td>26/09/2013</td>
<td>3.5%</td>
<td>4.0%</td>
<td>4.5%</td>
</tr>
<tr>
<td>26/10/2013</td>
<td>4.0%</td>
<td>4.5%</td>
<td></td>
</tr>
<tr>
<td>26/11/2013</td>
<td>4.5%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>26/12/2013</td>
<td>4.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>26/01/2014</td>
<td>3.5%</td>
<td></td>
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<tr>
<td>26/02/2014</td>
<td>3.0%</td>
<td></td>
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<tr>
<td>26/03/2014</td>
<td>2.5%</td>
<td></td>
<td></td>
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<tr>
<td>26/04/2014</td>
<td>2.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>26/05/2014</td>
<td>1.5%</td>
<td></td>
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<tr>
<td>26/06/2014</td>
<td>1.0%</td>
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STEMI discharge ACS share (MQT)

<table>
<thead>
<tr>
<th>Month</th>
<th>Clopidogrel</th>
<th>Prasugrel</th>
<th>BRILINTA</th>
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</thead>
<tbody>
<tr>
<td>Jul 2013</td>
<td>44%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Aug 2013</td>
<td>33%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sep 2013</td>
<td>23%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Oct 2013</td>
<td>10%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nov 2013</td>
<td>20%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dec 2013</td>
<td>30%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jan 2014</td>
<td>40%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Feb 2014</td>
<td>50%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mar 2014</td>
<td>60%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Apr 2014</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>May 2014</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jun 2014</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: IMS Health DDD Weekly and IMS ACS Hospital Tracker Study
MMT – Moving monthly total, MQT – Moving quarterly total

Return to growth
Diabetes: Excellent Farxiga launch in the US

- **Farxiga** is most successful US launch in oral NIAD market since Januvia, 40% NBRx share among SGLT-2s
- **Onglyza** US TRx share: 0.3 share point decline since March 2014
- **Bydureon** US TRx share: growing 0.3 share point since March 2014

Source: IMS Health NPA, Monthly data through June, 2014
Diabetes: Continued strong *Farxiga* launch, growing SGLT-2 class

**Monthly NRx volume – launch aligned (US)**

<table>
<thead>
<tr>
<th>Month 1</th>
<th>Month 2</th>
<th>Month 3</th>
<th>Month 4</th>
<th>Month 5</th>
<th>Month 6</th>
<th>Month 7</th>
<th>Month 8</th>
<th>Month 9</th>
<th>Month 10</th>
<th>Month 11</th>
<th>Month 12</th>
</tr>
</thead>
</table>

**Monthly NRx volume – SGLT-2 class (US)**

*Farxiga* launch – driving class growth

Source: IMS Health NPA, Monthly data through June, 2014
Respiratory: Continued strong *Symbicort* growth in US

- **2Q Symbicort** revenue +9%
- *Symbicort* TRx share up 4.7 points in US vs end of 2013
- EU sales -7%, due to pricing pressure
- **2Q Emerging Markets** +11%, China revenues more than doubling

Note: Growth rate at CER
Source: IMS Health NPA, Monthly data through June, 2014
Respiratory: Strong *Symbicort* US share performance

Monthly brand share

Source: IMS Health NPA, Monthly data through June, 2014
Emerging Markets: AstraZeneca fastest growing MNC in China YTD

Top 10 MNC YTD hospital sales

<table>
<thead>
<tr>
<th>Company</th>
<th>YTD 05/2013 Sales</th>
<th>YTD 05/2014 growth contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pfizer</td>
<td></td>
<td></td>
</tr>
<tr>
<td>AstraZeneca</td>
<td></td>
<td></td>
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<tr>
<td>Bayer</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sanofi</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Roche</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Novartis</td>
<td></td>
<td></td>
</tr>
<tr>
<td>M.S.D</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Novo Nordisk</td>
<td></td>
<td></td>
</tr>
<tr>
<td>GSK</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lilly</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Growth rate

<table>
<thead>
<tr>
<th>Company</th>
<th>May 2014</th>
<th>YTD 05/2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pfizer</td>
<td>10.8%</td>
<td>15.4%</td>
</tr>
<tr>
<td>AstraZeneca</td>
<td>27.6%</td>
<td>25.4%</td>
</tr>
<tr>
<td>Bayer</td>
<td>6.4%</td>
<td>9.9%</td>
</tr>
<tr>
<td>Sanofi</td>
<td>10.6%</td>
<td>9.7%</td>
</tr>
<tr>
<td>Roche</td>
<td>3.9%</td>
<td>10.8%</td>
</tr>
<tr>
<td>Novartis</td>
<td>16.5%</td>
<td>22.9%</td>
</tr>
<tr>
<td>M.S.D</td>
<td>16.1%</td>
<td>17.4%</td>
</tr>
<tr>
<td>Novo Nordisk</td>
<td>7.0%</td>
<td>10.4%</td>
</tr>
<tr>
<td>GSK</td>
<td>-28.8%</td>
<td>-22.6%</td>
</tr>
<tr>
<td>Lilly</td>
<td>10.9%</td>
<td>16.1%</td>
</tr>
</tbody>
</table>

*Source: IMS 14M05 data; BISO analysis

MNC: multi-national companies

Return to growth
Emerging Markets: AstraZeneca continues to outpace the market in China

MAT sales growth hospital market

*MNC: multi national companies
Source: IMS 14M05 data.
Japan: Positive underlying demand for launch brands

- Continued share growth for Crestor, Symbicort & Nexium
- In-market growth +8.4% (May YTD)
- Negative 2Q impact from biennial price reductions & increased utilisation of generics in oncology
- Forxiga launched in May

Source: IMS Health
2Q and Half Year 2014:
Pipeline update

Briggs Morrison,
Executive Vice President Global Medicines Development
2Q 2014: 4 new NME pivotal study starts contributing to growing late stage pipeline

Pivotal study starts in 2Q 2014

Number of NMEs in pivotal studies

<table>
<thead>
<tr>
<th></th>
<th>HY 2013</th>
<th>FY 2013</th>
<th>HY 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>NMEs</td>
<td>8</td>
<td>11</td>
<td>14</td>
</tr>
<tr>
<td>LEs</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>benralizumab (IL-5R)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>COPD</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>olaparib (PARP)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>adjuvant BRCAm BC</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>roxadustat (HIF)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CKD &amp; ESRD</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>tremelimumab (CTLA-4)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>mesothelioma</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AZD9291 (EGFR)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2L NSCLC</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PD-L1 (MEDI4736)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NSCLC</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Achieve scientific leadership

Oncology  RIA  CVMD
2Q 2014: Continued momentum in late stage pipeline

### Regulatory milestones

<table>
<thead>
<tr>
<th>Compound</th>
<th>Indication</th>
<th>Milestone</th>
</tr>
</thead>
<tbody>
<tr>
<td><em>Epanova</em></td>
<td>hypertriglyceridaemia</td>
<td>US approval</td>
</tr>
<tr>
<td><em>Movantik</em></td>
<td>OIC</td>
<td>AADPAC vote positive</td>
</tr>
<tr>
<td><em>AZD0914</em></td>
<td>bacterial infection</td>
<td>Granted fast track status by FDA</td>
</tr>
<tr>
<td><em>Bydureon Dual Chamber Pen</em></td>
<td>type 2 diabetes</td>
<td>CHMP positive opinion</td>
</tr>
<tr>
<td><em>Bydureon Dual Chamber Pen</em></td>
<td>type 2 diabetes</td>
<td>JP filing</td>
</tr>
<tr>
<td>olaparib</td>
<td>PSR BRCAm ovarian cancer</td>
<td>ODAC vote negative – subsequent major amendment and PDUFA extension</td>
</tr>
</tbody>
</table>
IO portfolio and clinical collaborations target multiple steps of immune response

### Antigen presentation
- Radiation
- Chemotherapy
- Small Molecules
- ADCs
- ADSX-HPV (clinical collaboration)

### Inhibition by microenvironment
- IDO
- CCR4 (clinical collaborations)

### Optimising T-cell function and memory
- Brakes Off: PD-L1, PD-1, CTLA-4
- Gas On: OX40
# Immuno-oncology portfolio progressing well

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## Ongoing sponsored and/or pivotal studies

<table>
<thead>
<tr>
<th>Therapy</th>
<th>Phase</th>
<th>Tumour Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>PD-L1</td>
<td>Ph I</td>
<td>solid tumours</td>
</tr>
<tr>
<td>PD-L1</td>
<td>Ph I/II</td>
<td>MDS</td>
</tr>
<tr>
<td>PD-L1</td>
<td>Ph II</td>
<td>3L NSCLC</td>
</tr>
<tr>
<td>PD-L1</td>
<td>Ph III</td>
<td>Stage III NSCLC</td>
</tr>
<tr>
<td>PD-L1</td>
<td>Ph II/III</td>
<td>2L Sq NSCLC (FOCR)</td>
</tr>
<tr>
<td>PD-1</td>
<td>Ph I</td>
<td>solid tumours</td>
</tr>
<tr>
<td>CTLA-4</td>
<td>Ph II</td>
<td>Mesothelioma</td>
</tr>
<tr>
<td>CTLA-4 + TACE/RFA</td>
<td>Ph I</td>
<td>HCC</td>
</tr>
<tr>
<td>PD-L1 + CTLA-4</td>
<td>Ph I</td>
<td>solid tumours</td>
</tr>
<tr>
<td>PD-L1 + BRAF + MEK</td>
<td>Ph I</td>
<td>Melanoma</td>
</tr>
<tr>
<td>PD-L1 + Iressa</td>
<td>Ph I</td>
<td>EGFR M+ NSCLC</td>
</tr>
<tr>
<td>PD-L1 + PD-1</td>
<td>Ph I</td>
<td>solid &amp; haems</td>
</tr>
<tr>
<td>CTLA-4 + Iressa</td>
<td>Ph I</td>
<td>EGFR M+ NSCLC</td>
</tr>
<tr>
<td>Seq. AZD9291/Selumetinib + docetaxel/Iressa/CTLA-4 &amp; PD-L1</td>
<td>Ph II</td>
<td>NSCLC</td>
</tr>
</tbody>
</table>

* New starts since ASCO

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## Planned sponsored and/or pivotal studies

<table>
<thead>
<tr>
<th>Therapy</th>
<th>Phase</th>
<th>Tumour Type</th>
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<tbody>
<tr>
<td>PD-L1</td>
<td>Ph III</td>
<td>3L NSCLC</td>
</tr>
<tr>
<td>PD-L1</td>
<td>Ph III</td>
<td>Adjuvant NSCLC</td>
</tr>
<tr>
<td>PD-L1 + radiation</td>
<td>Ph I</td>
<td>solid tumours</td>
</tr>
<tr>
<td>PD-L1 + CTLA-4</td>
<td>Ph I</td>
<td>haematological</td>
</tr>
<tr>
<td>PD-L1 +/- CTLA-4</td>
<td>Ph I/II/III</td>
<td>Head &amp; Neck</td>
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<tr>
<td>PD-L1 + CTLA-4</td>
<td>Ph III</td>
<td>3L NSCLC</td>
</tr>
<tr>
<td>PD-L1 + AZD9291</td>
<td>Ph I</td>
<td>EGFR M+ NSCLC</td>
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<tr>
<td>PD-L1 + IDO1</td>
<td>Ph I/II</td>
<td>solid tumours</td>
</tr>
<tr>
<td>PD-L1 + mogamulizumab (CCR4)</td>
<td>Ph I/II</td>
<td>solid tumours</td>
</tr>
<tr>
<td>CTLA-4 + mogamulizumab (CCR4)</td>
<td>Ph I/II</td>
<td>solid tumours</td>
</tr>
<tr>
<td>PD-L1 + ADXS-HPV</td>
<td>Ph I/II</td>
<td>HPV-cervical &amp; H&amp;N</td>
</tr>
<tr>
<td>CTLA-4 + ANG-2</td>
<td>Ph I</td>
<td>melanoma</td>
</tr>
<tr>
<td>OX40 fusion protein</td>
<td>Ph I</td>
<td>solid tumours</td>
</tr>
<tr>
<td>OX40 antibody</td>
<td>Ph I</td>
<td>solid tumours</td>
</tr>
<tr>
<td>mOX40 + CTLA-4</td>
<td>Ph I/II</td>
<td>solid tumours</td>
</tr>
<tr>
<td>mOX40 + PD-L1</td>
<td>Ph I/II</td>
<td>solid tumours</td>
</tr>
</tbody>
</table>

* New plans since ASCO

---

* Achieve scientific leadership
Anti-PDL1 and anti-PDL1 + tremelimumumab in cancer of head and neck (SCCHN)

Before anti-PDL1 infusion

After two anti-PDL1 infusions (30 days)

SCCHN 2nd tumour type to initiate pivotal programme for PD-L1

- Plans for pivotal programme with both PD-L1 monotherapy and PD-L1 + CTLA-4 combination
- Will explore both PD-L1 positive & negative patients
- Ongoing discussions with regulators informing final study designs
- First subject-in 2H 2014
- Further detailed plans to be shared at ESMO

SCCHN = Squamous cell carcinoma of head and neck
AstraZeneca/MedImmune at the forefront of innovative, biomarker-driven trial design

Lung-MAP\textsuperscript{1}: Randomised, multi-drug, Ph II/III, Recurrent Stage IIIIB-IV Squamous Cell Lung Cancer

- **Primary end-point**: PFS/OS
- **First subject-in**: 2Q 2014

**National Lung Matrix study**: multi-drug, genetic marker directed, non-comparative Ph II, aNSCLC

- **Collaboration** – Cancer Research UK, AstraZeneca & Pfizer
- **First subject-in**: 2H 2014
- **Up to 12 AstraZeneca medicines to be evaluated, within one study**
- **Genetics of each lung tumour to identify likely responders for each medicine**

\textsuperscript{1}Public-private collaboration among the National Cancer Institute (NCI), SWOG Cancer Research, Friends of Cancer Research, the Foundation for the National Institutes of Health, five pharmaceutical companies (Amgen, Genentech, Pfizer, AstraZeneca, and AstraZeneca’s global biologics R&D arm, MedImmune), and Foundation Medicine
Movantik: Potential first QD oral PAMORA with a targeted mechanism of action for OIC

Patients achieving primary efficacy endpoint\(^1\)

OIC\(^2\) frequency among opioid treated patients

Anticipated key regulatory milestones

---


\(^2\)Opioid induced constipation
**Roxadustat: Frequency of anemia increases with CKD\(^3\) progression**

Novel oral erythropoiesis stimulating agent

---

Est. prevalence of CKD & Anemia\(^1\) by stage

<table>
<thead>
<tr>
<th>Stage 3</th>
<th>Stage 4</th>
<th>Stage 5 ND</th>
<th>Dialysis</th>
</tr>
</thead>
<tbody>
<tr>
<td>~55 M(^2)</td>
<td>~1.5 M(^2)</td>
<td>~176 K(^2)</td>
<td>~833 K(^2)</td>
</tr>
</tbody>
</table>

**Sources:** Estimates based on data from NHANES, USRDS, and China Health and Nutrition Survey (CHNS).

---

\(^1\)Anemia defined as Hb<12, \(^2\)Total US plus China Urban, \(^3\)Chronic kidney disease
Roxadustat: Phase III starts to support US filing 2018 in Chronic Kidney Disease

**OLYMPUS: Randomised, Ph III, Chronic Kidney Disease (CKD)**

- Non-dialysis dependent CKD with anemia
- Roxadustat
- Placebo
- MACE

**Primary end-point:** MACE  
**First Subject-in:** Q2 2014  
**Data read-out:** Q1 2017

**ROCKIES: Randomised, Ph III, Chronic Kidney Disease (CKD)**

- Dialysis dependent CKD with anemia
- Roxadustat
- Epoetin alpha
- MACE

**Primary end-point:** MACE  
**First Subject-in:** Q2 2014  
**Data read-out:** Q1 2017
### 2014: Continued strong momentum in late stage pipeline

<table>
<thead>
<tr>
<th>NMEs</th>
<th>LEs</th>
</tr>
</thead>
<tbody>
<tr>
<td>roxadustat (HIF) CKD &amp; ESRD</td>
<td>benralizumab (IL-5R) COPD</td>
</tr>
<tr>
<td>tremelimumab (CTLA-4) mesothelioma</td>
<td>brodalumab (IL-17R) psoriatic arthritis</td>
</tr>
<tr>
<td>AZD9291 (EGFR) 2L NSCLC</td>
<td>olaparib (PARP) adjuvant BRCAm BC</td>
</tr>
<tr>
<td>PD-L1 (MEDI4736) NSCLC</td>
<td>olaparib (PARP) metastatic BRCAm BC</td>
</tr>
<tr>
<td>PD-L1 combinations additional tumours</td>
<td>selumetinib (MEK) metastatic uveal melanoma</td>
</tr>
</tbody>
</table>

**Pivotal study starts 1H 2014**

**Forxiga (SGLT-2)**
- Type 1 diabetes

**Symbicort (ICS/LABA)**
- mild asthma

**AZD9291 (EGFR)**
- 1L NSCLC

**PD-L1 +/- tremelimumab SCCHN**

**PD-L1 + tremelimumab NSCLC**

**Pivotal study decision pending 2H 2014**

**BACE (AZD3293)**
- Alzheimer’s disease

**tenapanor (NHE3)**
- ESRD

**anifrolumab (IFN-αR)**
- SLE

**sifalimumab (IFN-α)**
- SLE

**mavrilimumab (GM-CSF)**
- RA

**cediranib (VEGF)**
- ovarian

**CD19 (MEDI-551)**
- CLL

**PD-L1 (MEDI4736)**
- additional tumours

**PD-L1 combinations additional tumours**

**AZD9291 combinations EGFRM+ NSCLC**

**Oncology**

**RIA**

**CVMD**

**Neuroscience**
ESC 2014: Highlights

ATLANTIC: Randomised, Ph IV

STEMI planned for PCI n=1874

1:1

Pre-hospital

Ticagrelor 180 mg

Placebo

In-hospital

Placebo

Ticagrelor 180 mg

30 days

Ticagrelor 90 mg BiD

Co-primary end-points: TIMI flow grade 3/ ST-segment resolution
Data presentation: ESC 2014

Key ESC data highlights

- ATLANTIC – ESC Hotline session, 1 September 2014
- APOLLO – Clinical and Registry update session, 31 August 2014
- 16 additional abstracts accepted
ESMO 2014: Highlights

Immuno-oncology

- PD-L1 monotherapy data
- PD-L1 + CTLA-4 data in NSCLC: More patients, further dosing cohorts and PD-L1 biomarker status
- CTLA-4 data in mesothelioma

Small molecules

- AZD9291 data in NSCLC: including duration of response, 1st line EGFR M+ and brain metastases

Analyst meeting planned: time and venue TBD
# 2H 2014: Key data readouts

<table>
<thead>
<tr>
<th>Compound</th>
<th>Indication</th>
<th>Milestone</th>
</tr>
</thead>
<tbody>
<tr>
<td>lesinurad</td>
<td>gout</td>
<td>Ph III topline results</td>
</tr>
<tr>
<td>CAZ AVI</td>
<td>cIAI</td>
<td>Ph III topline results</td>
</tr>
<tr>
<td>brodalumab</td>
<td>psoriasis</td>
<td>Ph III topline results</td>
</tr>
<tr>
<td>sifalimumab</td>
<td>SLE</td>
<td>Ph IIb (ACR)</td>
</tr>
<tr>
<td>mavrilimumab</td>
<td>RA</td>
<td>Ph IIb (ACR)</td>
</tr>
<tr>
<td>MEDI4736</td>
<td>solid tumours</td>
<td>Ph I (ESMO)</td>
</tr>
<tr>
<td>MEDI4736 + tremelimumab</td>
<td>NSCLC</td>
<td>Ph I (ESMO)</td>
</tr>
<tr>
<td>AZD9291</td>
<td>NSCLC</td>
<td>Ph I (ESMO)</td>
</tr>
<tr>
<td>AZD3293</td>
<td>Alzheimer's disease</td>
<td>Ph I (CTAD)</td>
</tr>
</tbody>
</table>
## 2H 2014: Key regulatory milestones

<table>
<thead>
<tr>
<th>Compound</th>
<th>Indication</th>
<th>Potential milestones</th>
</tr>
</thead>
<tbody>
<tr>
<td>Iressa</td>
<td>EGFRm NSCLC</td>
<td>US filing</td>
</tr>
<tr>
<td>Movantik</td>
<td>OIC</td>
<td>US approval (PDUFA 16 Sep 2014)</td>
</tr>
<tr>
<td>Movantik</td>
<td>OIC</td>
<td>EU approval</td>
</tr>
<tr>
<td>Brilinta</td>
<td>ACS</td>
<td>JP approval</td>
</tr>
<tr>
<td>olaparib</td>
<td>PSR BRCAm ovarian cancer</td>
<td>US approval (PDUFA 3 Jan 2015)</td>
</tr>
<tr>
<td>Xigduo XR</td>
<td>type 2 diabetes</td>
<td>US approval (PDUFA 29 Oct 2014)</td>
</tr>
<tr>
<td>saxagliptin/dapagliflozin FDC</td>
<td>type 2 diabetes</td>
<td>US filing</td>
</tr>
<tr>
<td>lesinurad</td>
<td>gout</td>
<td>EU, US filing</td>
</tr>
<tr>
<td>CAZ AVI</td>
<td>cIAI</td>
<td>EU filing</td>
</tr>
</tbody>
</table>
# Potential NME & LE submissions 2014-16

## NMEs

<table>
<thead>
<tr>
<th>2014</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CAZ AVI EU</strong> cephalosporin/BLI SBI</td>
<td><strong>Myalept EU</strong> lipodystrophy</td>
<td><strong>PD-L1 (MEDI4736)</strong> NSCLC</td>
</tr>
<tr>
<td><strong>lesinurad</strong> URAT1 gout</td>
<td><strong>PT003</strong> LABA/LAMA COPD</td>
<td><strong>benralizumab</strong> IL-5R asthma</td>
</tr>
<tr>
<td><strong>olaparib US</strong> PARP PSR BRCAm ovarian</td>
<td><strong>AZD9291 US/EU/JP</strong> EGFR T790M NSCLC</td>
<td><strong>roxadustat (FG-4592) CH</strong> HIF anaemia CKD/ESRD</td>
</tr>
<tr>
<td><strong>Bydureon</strong> Dual Chamber Pen JP</td>
<td><strong>Brilinta PEGASUS US/EU/JP</strong> ADP receptor antagonist</td>
<td><strong>Brilinta SOCirates US/EU/JP</strong> ADP receptor antagonist</td>
</tr>
<tr>
<td><strong>Onglyza</strong> SAVOR US/EU DPP-4 T2D</td>
<td><strong>Bydureon Autoinjector US/EU GLP-1 T2D</strong></td>
<td><strong>Caprelsa US/EU/JP</strong> differentiated thyroid cancer</td>
</tr>
<tr>
<td><strong>saxa-dapa FDC US/EU</strong> DPP-4/SGLT-2 T2D</td>
<td><strong>Iressa IMPRESS EU/JP/CH</strong> EGFRm+ NSCLC</td>
<td><strong>Faslodex US/EU/JP/CH</strong> ER antagonist</td>
</tr>
<tr>
<td><strong>Iressa US</strong> EGFRm+ NSCLC</td>
<td></td>
<td><strong>olaparib SOLO-2 US/EU/JP/CH</strong> PSR BRCAm ovarian cancer</td>
</tr>
</tbody>
</table>

## LEs

- **New since 1Q 14 results update**

* Filing is the responsibility of partner
2Q and Half Year 2014: Financial performance

Marc Dunoyer, Chief Financial Officer
2Q 2014: Headline results

<table>
<thead>
<tr>
<th></th>
<th>2Q 2014</th>
<th>2Q 2013</th>
<th>CER growth %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>6,454</td>
<td>6,232</td>
<td>4</td>
</tr>
<tr>
<td>Core Operating Profit</td>
<td>2,031</td>
<td>2,056</td>
<td>2</td>
</tr>
<tr>
<td>Core EPS</td>
<td>$1.30</td>
<td>$1.20</td>
<td>13</td>
</tr>
</tbody>
</table>
### 2Q 2014: Core margin

<table>
<thead>
<tr>
<th></th>
<th>$m</th>
<th>CER growth %</th>
<th>% sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>6,454</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>Core Gross Profit</td>
<td>5,298</td>
<td>4</td>
<td>82.1</td>
</tr>
<tr>
<td>Distribution</td>
<td>(77)</td>
<td>2</td>
<td>1.2</td>
</tr>
<tr>
<td>Core R&amp;D</td>
<td>(1,208)</td>
<td>12</td>
<td>18.7</td>
</tr>
<tr>
<td>Core SG&amp;A</td>
<td>(2,460)</td>
<td>13</td>
<td>38.1</td>
</tr>
<tr>
<td>Core Other Income</td>
<td>478</td>
<td>120</td>
<td>7.4</td>
</tr>
<tr>
<td><strong>Core Operating Profit</strong></td>
<td><strong>2,031</strong></td>
<td><strong>2</strong></td>
<td><strong>31.5</strong></td>
</tr>
</tbody>
</table>
# 1H 2014: Core margin

<table>
<thead>
<tr>
<th></th>
<th>1H 2014 $m</th>
<th>1H 2013 $m</th>
<th>CER growth %</th>
<th>% sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>12,870</td>
<td>12,617</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>Core Gross Profit</td>
<td>10,521</td>
<td>10,376</td>
<td>3</td>
<td>81.7</td>
</tr>
<tr>
<td>Distribution</td>
<td>(149)</td>
<td>(153)</td>
<td>(2)</td>
<td>1.2</td>
</tr>
<tr>
<td>Core R&amp;D</td>
<td>(2,306)</td>
<td>(2,003)</td>
<td>13</td>
<td>17.9</td>
</tr>
<tr>
<td>Core SG&amp;A</td>
<td>(4,777)</td>
<td>(4,228)</td>
<td>13</td>
<td>37.1</td>
</tr>
<tr>
<td>Core Other Income</td>
<td>694</td>
<td>388</td>
<td>80</td>
<td>5.4</td>
</tr>
<tr>
<td><strong>Core Operating Profit</strong></td>
<td><strong>3,983</strong></td>
<td><strong>4,380</strong></td>
<td><strong>(5)</strong></td>
<td><strong>30.9</strong></td>
</tr>
<tr>
<td>Net cash from operating activities</td>
<td>3,266</td>
<td>3,804</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Strategic Transaction with Almirall in Respiratory Disease

Accelerating AstraZeneca Respiratory Leadership
Long-term value generation and strong strategic fit

Stronger inhaled portfolio in asthma and COPD

- Greater device choice for patients (DPI and pMDI)\(^1\)
- Short-term: adds DPI twice daily LAMA & LABA/LAMA options to Symbicort/ Pearl
- Medium-term: offers once daily treatment options with novel MABA and LABA bronchodilators, and triple therapy alternatives for severe patients
- Long-term: access to novel mechanisms in respiratory

Highly regarded Almirall team strengthens AstraZeneca

Compelling financial structure and impact

- Contingent deal structure de-risks business combination and enhances returns
- Adds revenue immediately, core earnings neutral in 2015 and accretive from 2016
- Accelerates and strengthens our return to growth and long-term revenue targets

---

\(^1\) Dry Powder Inhaler and pressurized Metered-Dose Inhaler
Summary Transaction Overview

Assets and Rights Acquired

Aclidinium franchise
- Development & commercial rights in un-partnered territories for Eklira® (LAMA) and LAS40464 (LAMA/LABA)
- Assume Almirall rights in partnered territories

Pipeline
- Global development & commercial rights on MABA platform LAS190792 (Ph I), LAS191351 (PC), LAS194871 (PC)) and abediterol (LABA, Ph II)
- Option to in-license pre-clinical assets
- "Pooling of assets" approach

Almirall Sofotec
- Company acquisition. Full rights to all assets and technologies

Employees
- Transfer of significant number of employees, including Almirall Sofotec employees (subject to local consultation and legislation)

Financial terms

Initial consideration
- $875m upon transaction completion

Contingent consideration
- $1.22bn in development, launch and sales-related milestones. AstraZeneca has also agreed to make various sales-related payments

Accounting treatment
- Business combination
## Progressing AstraZeneca leadership in Respiratory

### Revenue & access to in-market portfolio

**Eklira® Genuair®**
- Growing, marketed product
- BiD LAMA in preferred DPI
- Complements Symbicort
- Strong partner royalties
- Sales & marketing FTEs

**Potential 2015 LABA/LAMA launch**
- CHMP opinion Q3 2014 (EU)
- Competitive time to market
- First BiD in preferred DPI

### Strengthen pipeline

**QD MABA**
- New class of bronchodilators
- Potential for triple efficacy with just 2 molecules (MABA + AI)
- Platform for combinations

**Abediterol (LABA)**
- QD LABA with competitive profile
- Alternative for future QD combinations

### Strengthen device offering & know-how

**Device**
- DPI platform additive to AstraZeneca RCI¹ platform
- Next generation of alternative devices

**People & Capabilities**
- Sofotec employees to AZ
- Highly-regarded team with a strong track-record
- Formulation & device capability

### Pre-clinical and R&D

- Option to in-license pre-clinical assets
- Late stage R&D FTEs

¹ Radial Channel Inhaler
## Guidance for 2014 (updated)

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2014 Revenue (CER)</strong></td>
<td>In line with 2013</td>
</tr>
<tr>
<td><strong>2014 Core EPS (CER)</strong></td>
<td>Low double-digit decrease</td>
</tr>
<tr>
<td><strong>Dividend</strong></td>
<td>Progressive dividend policy maintained</td>
</tr>
</tbody>
</table>

**Planning assumptions**

- Above guidance assumes US *Nexium* generic on 1 October 2014.
- No impact on guidance from the Almirall deal.
- The Company continues to pursue multiple productivity initiatives and redeploy resources to fund its pipeline and growth platforms whilst managing its total cost base.
2Q 2014: Closing remarks

Pascal Soriot, Chief Executive Officer
Revenue and Core EPS growth in 2Q

Almirall deal to bolster respiratory franchise

Guidance updated; dividend policy confirmed

Strong News Flow in 2H 2014; Investor Day 18 November
AstraZeneca
2Q and Half Year 2014 Results