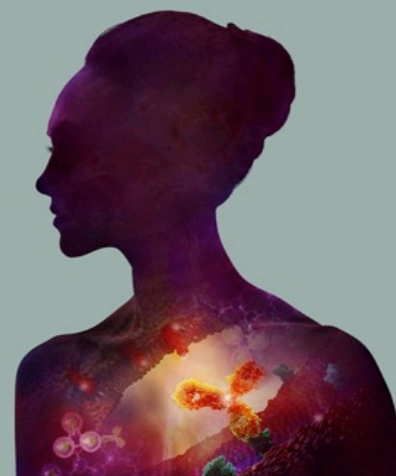


ASCO 2018 investor event; breakout 4: Next-gen Immuno-Oncology

David Berman, Senior Vice President, Head of IO Franchise

Jean-Charles Soria, Senior Vice President, Head of Oncology, MedImmune

04 June 2018



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 document contains certain forward-looking statements with respect to the operations, performance and financial condition of the Group, including, among other things, statements about expected revenues, margins, earnings per share or other financial or other measures. 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 document 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, or limitations to, patents, marketing exclusivity or trademarks, or the risk of failure to obtain and enforce patent protection; effects of patent litigation in respect of IP rights; the impact of any delays in the manufacturing, distribution and sale of any of our products; the impact of any failure by third parties to supply materials or services; the risk of failure of outsourcing; the risks associated with manufacturing biologics; the risk that R&D will not yield new products that achieve commercial success; the risk of delay to new product launches; the risk that new products do not perform as we expect; the risk that strategic alliances and acquisitions, including licensing and collaborations, will be unsuccessful; the risks from pressures resulting from generic competition; the impact of competition, price controls and price reductions; the risks associated with developing our business in emerging markets; the risk of illegal trade in our products; the difficulties of obtaining and maintaining regulatory approvals for products; the risk that regulatory approval processes for biosimilars could have an adverse effect on future commercial prospects; the risk of failure to successfully implement planned cost reduction measures through productivity initiatives and restructuring programmes; the risk of failure of critical processes affecting business continuity; economic, regulatory and political pressures to limit or reduce the cost of our products; failure to achieve strategic priorities or to meet targets or expectations; the risk of substantial adverse litigation/government investigation claims and insufficient insurance coverage; the risk of substantial product liability claims; the risk of failure to adhere to applicable laws, rules and regulations; the risk of failure to adhere to applicable laws, rules and regulations relating to anti-competitive behaviour; the impact of increasing implementation and enforcement of more stringent anti-bribery and anti-corruption legislation; taxation risks; exchange rate fluctuations; the risk of an adverse impact of a sustained economic downturn; political and socio-economic conditions; the risk of environmental liabilities; the risk of occupational health and safety liabilities; the risk associated with pensions liabilities; the impact of failing to attract and retain key personnel and to successfully engage with our employees; the risk of misuse of social medial platforms and new technology; and the risk of failure of information technology and cybercrime. Nothing in this presentation / webcast should be construed as a profit forecast.



Three paths to improve the treatment of cancer

Introduce new SoC¹
to create new treatment paradigm



Examples

Phase III **PACIFIC**
(Stage III NSCLC) ✓
Phase III **ADJUVANT**
(Stage I-III NSCLC)

Phase III **POTOMAC**
(NMI-UBC³)

New

Replace SoC
to deliver longer OS²



Phase III **MYSTIC**
(Stage IV 1L NSCLC) ✗
Phase III **PEARL**
(Stage IV 1L NSCLC)
Phase III **ARCTIC** (Sub-
study B) (Stage IV 3L
NSCLC) ✗

Phase Ib **Study 1108**
(Stage IV 2L UBC) ✓

Phase III **DANUBE**
(Stage IV 1L UBC)

Phase III **HIMALYA**
(Stage IV 1L HCC)

Phase III **KESTREL**
(Stage IV 1L HNSCC)

Add to SoC
to enable synergy or add activity



Phase III **PACIFIC-2**
(Stage III NSCLC) New

Phase III **POSEDION**
(Stage IV 1L NSCLC)

Phase III **DUO-O**
(Stage IV 1L ovarian) New

Phase III **CASPIAN**
(Stage IV 1L SCLC)

1. Standard of care.
2. Overall survival.
3. Non-muscle invasive urothelial bladder cancer.



Differentially invest, focus on early-stage, and unlock PD-L1-insensitive tumours

**Differentially invest
by tumour type**

Lung:
Invest across all stages

Stage I/II	Stage III	Stage IV	PDx refractory
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Ovarian:
1st-line indication with DUO-O

Stage I-III	1st line	PSR	PRR	4th line
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**Early-stage likely
most IO-sensitive**

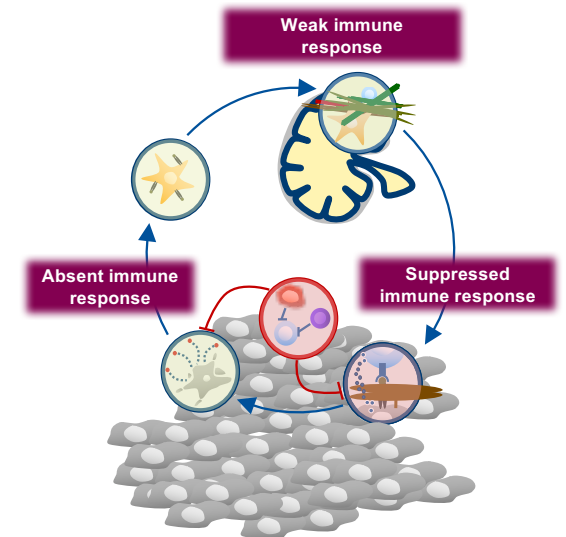
Stage I-III NSCLC
ADJUVANT, PACIFIC, PACIFIC-2

NMI-UBC
POTOMAC

Neo-adjuvant TNBC
GeparNuevo¹

MIBC²
Gao et al.³

**Unlock PDx-insensitive
tumours with novel MOAs**

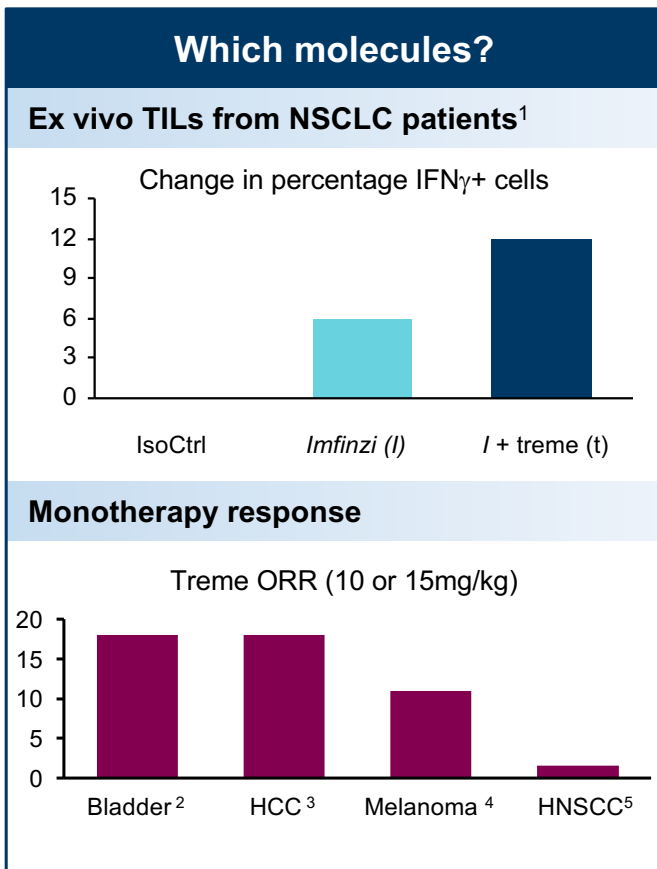


Examples of implementation

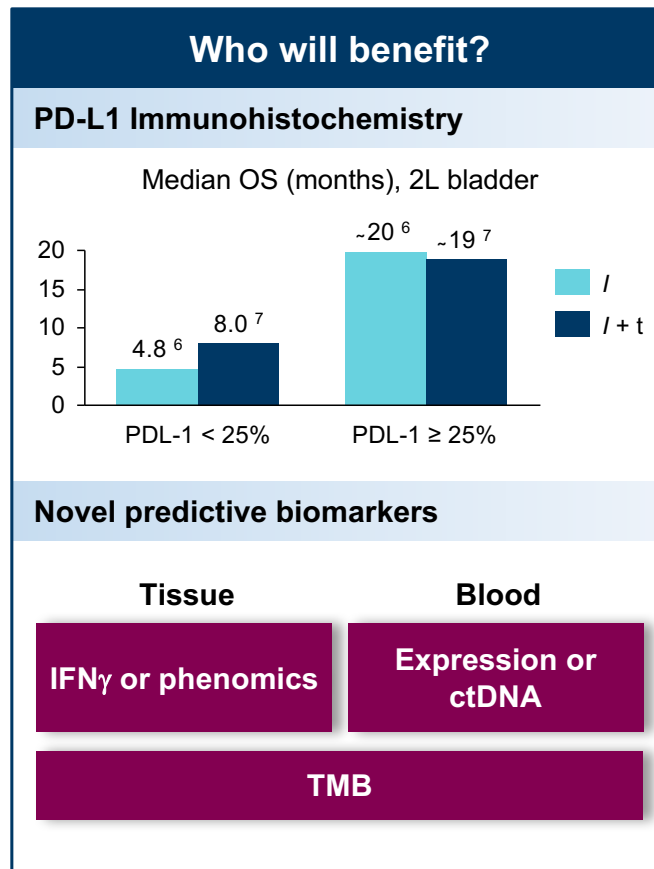
1. ASCO 2018 abstract 104.
2. MIBC = Muscle invasive bladder cancer.
3. ASCO 2018 ; abstract e16524.



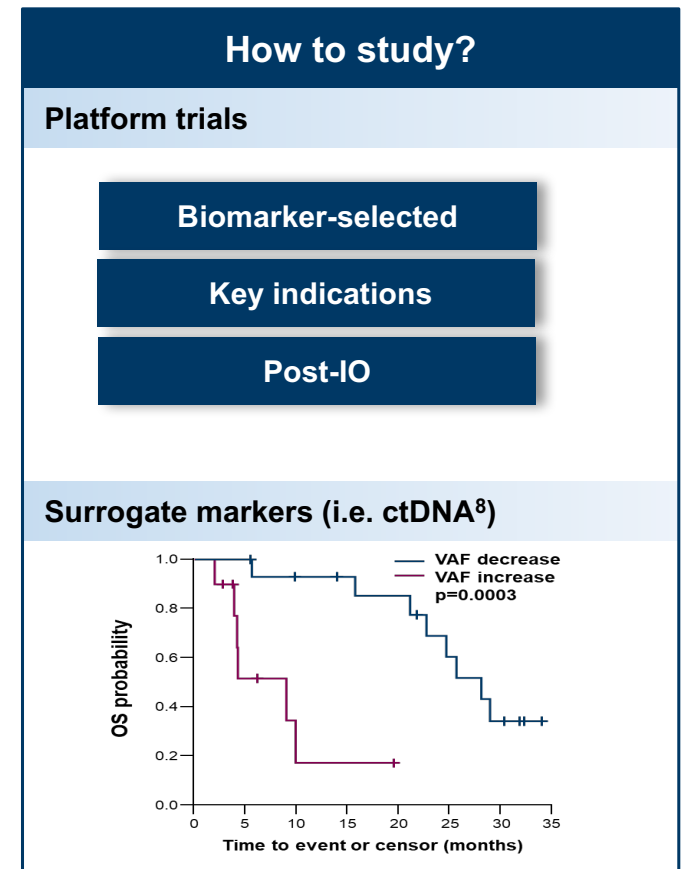
Exploring IO combinations: lessons from mono and combo



1. ASCO 2018 abstract 12104. 2. SITC 2017, abstract P213.
 3. Sangro et. al. 2013. 4. Ribas et. al. 2013.
 5. MHNCS 2018; IJRO vol 100; 5, page 1307.



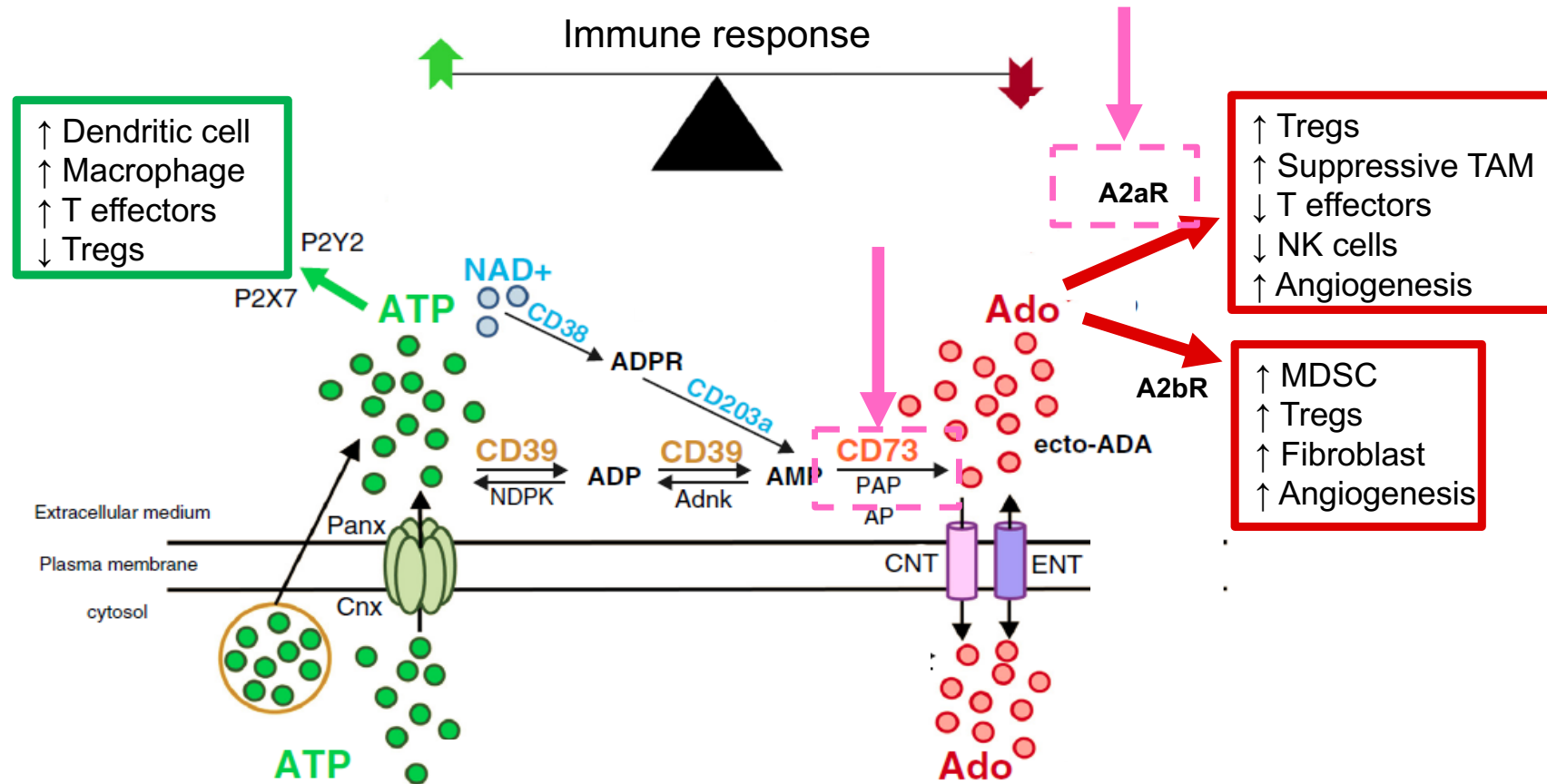
6. AACR 2018, abstract CT031.
 7. AACR 2018; abstract CT112.



8. AACR 2017; abstract 8518.



CD73 and A2aR are key players in the adenosine pathway and tumour microenvironment



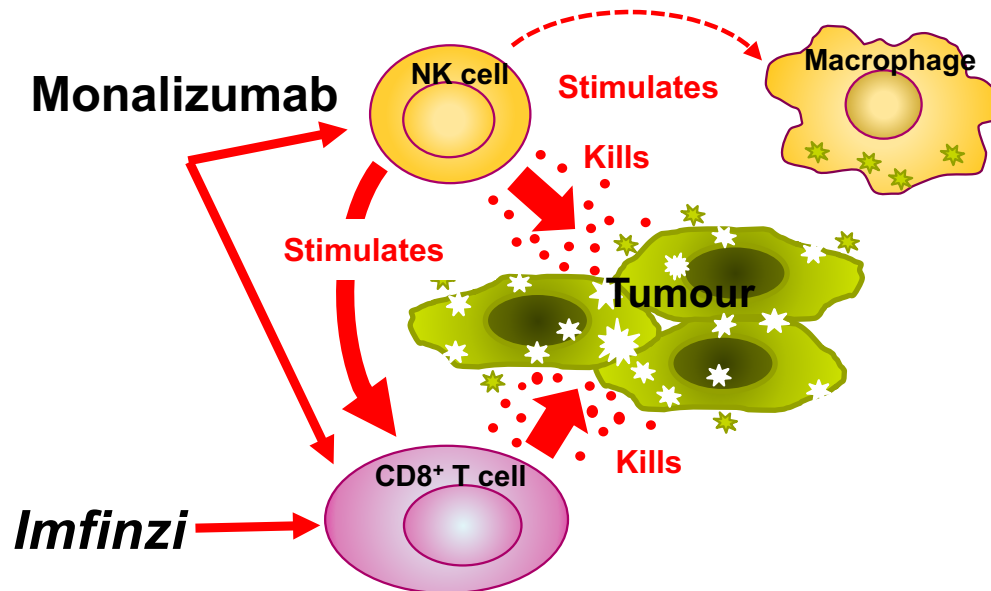
Source: Adapted from Allard, Curr Opin Pharmacol (2016) 29:7.



Clinical development opportunities for monalizumab¹

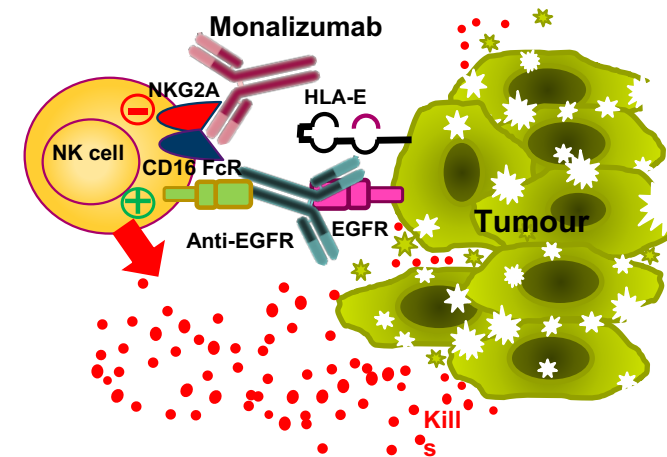
Hypothesis 1

Combination of non-redundant checkpoint pathways (monalizumab + *Imfinzi*) to enhance anti-tumor immunity



Hypothesis 2

Enhance NK cell dependent ADCC (monalizumab + ADCC-enabled antibody)



ADCC = antibody dependent cellular cytotoxicity.

Opportunities

Combination with *Imfinzi* in IO-insensitive tumours

Enhance ADCC

1. Monalizumab in partnership with Innate Pharma.



Q&A



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