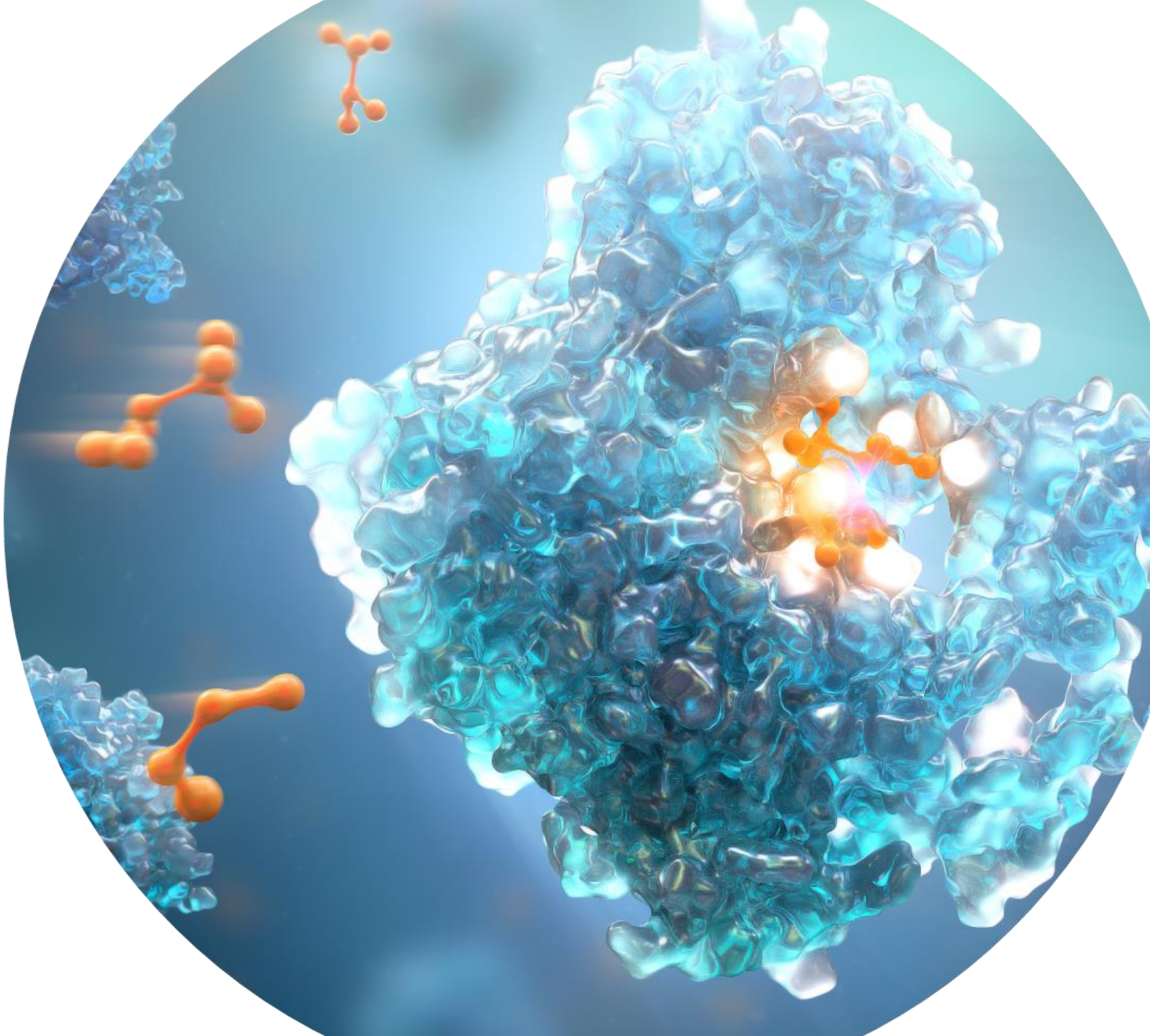
AstraZeneca

JP Morgan Healthcare Conference

Conference call and webcast for investors and analysts

09 January 2024



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See Glossary and Appendix section at the end of this presentation for additional disclosures pertaining to the proposed acquisitions of Gracell and Icosavax.

Global, science-led biopharmaceutical company

AstraZeneca

$33.8bn
9M 2023 Total Revenue
+15% vs. 9M 2022 Ex-Covid

$5.80
9M 2023 Core EPS
+17% vs. 9M 2022

$7.9bn
Operating cash flow
+$4.2bn vs. 9M 2022

Strategic focus on only 5 disease areas

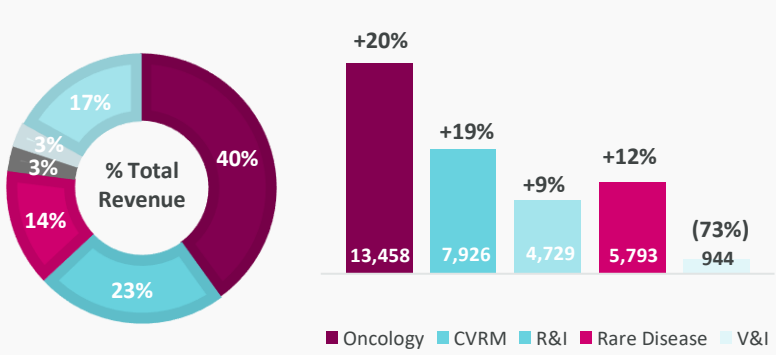
Oncology

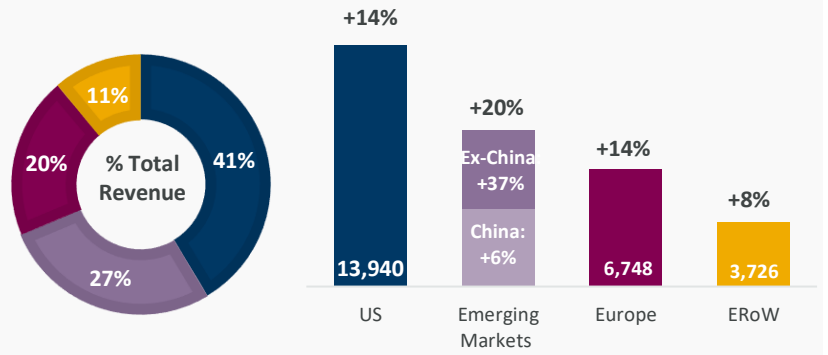
BioPharmaceuticals

- Cardiovascular, Renal & Metabolism (CVRM)
- Respiratory & Immunology (R&I)
- Vaccines & Immune Therapies (V&I)

Rare Disease

Broad-based, diverse source of Total Revenue and growth | 9M 2023





AstraZeneca – industry-leading growth through 2030

BioPharmaceuticals

Oncology

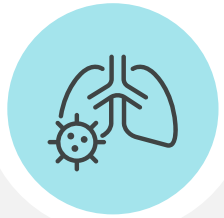
Consistent growth with LCM programmes and initial NME launches, including:

- *Truqap*, Dato-DXd and camizestrant

CVRM

Broadly stable to 2027, renewed growth from NME launches, including:

- dapagliflozin FDCs
- baxdrostat
- *Wainua*



R&I

Strong growth through 2025 and beyond

- Recent launch medicines offset *Symbicort* LoE

V&I

Emerging growth area, potential supported by

- *Beyfortus*
- Icosavax[1] (IVX-A12)
- Upside potential from COVID-19 mAb

Rare Disease

Continued Complement leadership from Neurology and new indications

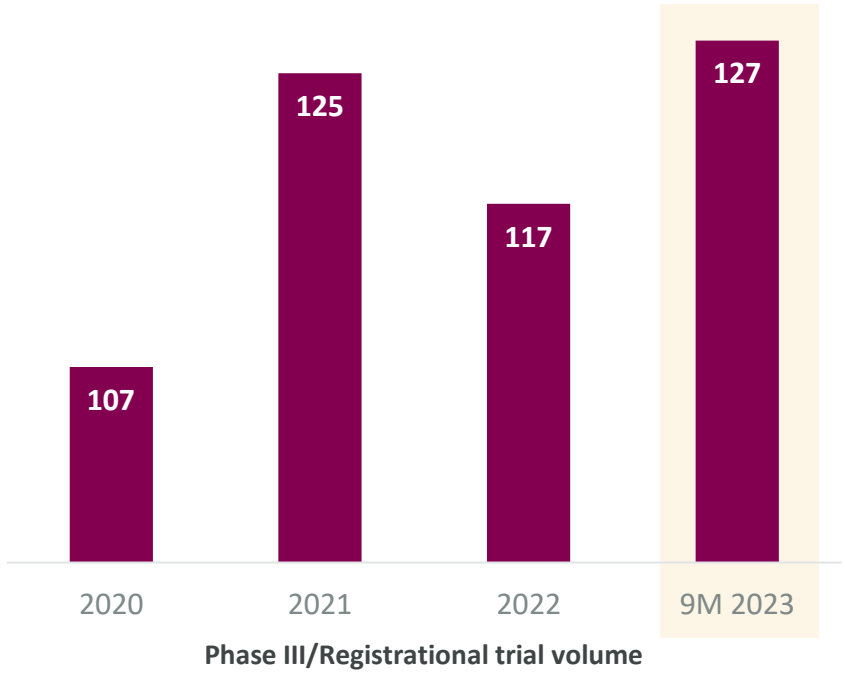
Successful diversification with next-gen HPP and amyloidosis portfolio

Growth through 2030 supported by existing portfolio, innovative LCM and initial NME launches

1. Icosavax acquisition remains subject to customary external closing conditions; all clinical development plans mentioned herein subject to deal closure. Collaboration partners: Daiichi Sankyo (Dato-Dxd), Sanofi (*Beyfortus*), Ionis (*Wainua*).

Industry-leading late-stage pipeline

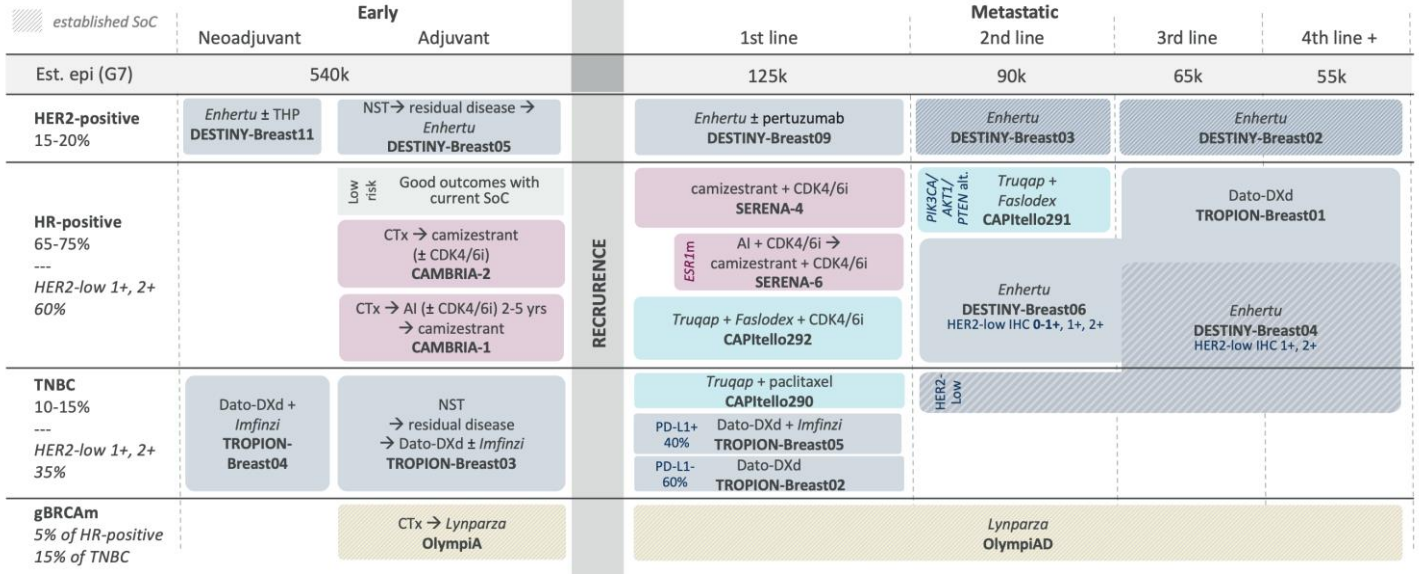
Focused clinical development driving disease area leadership



Increased number of Phase III and Registrational stage trials

Breast cancer case study

Innovating to strengthen our disease area leadership



Comprehensively targeting disease, leveraging broad portfolio with combination potential

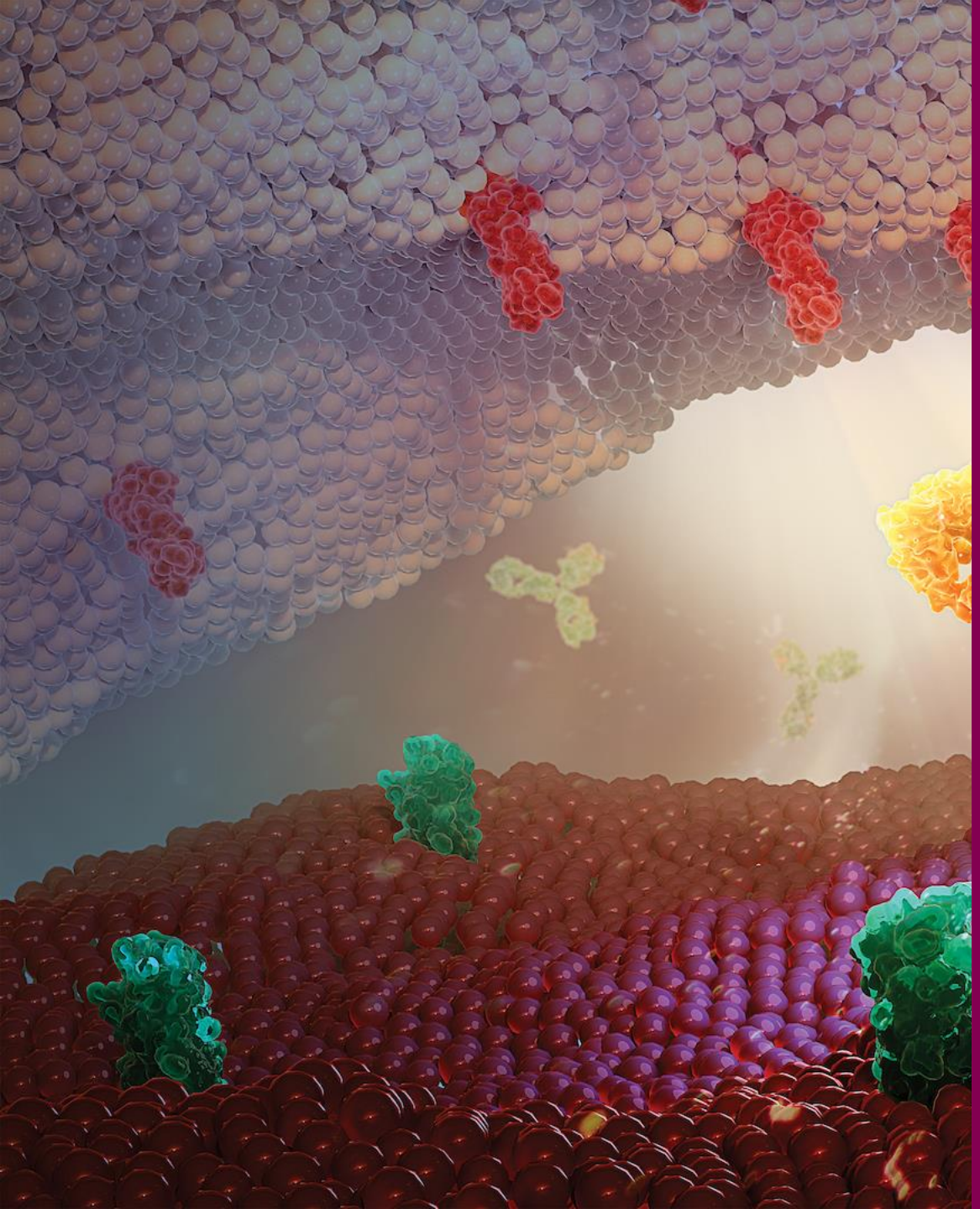
All numbers are approximate. Illustrative settings and populations, not to scale. Collaboration partners: Daiichi Sankyo (*Enhertu*, Dato-DXd), Merck & Co., Inc. (*Lynparza*).

Strong business development momentum through 2023

Value-enhancing deals enhance disease area leadership and next-wave capabilities

CINCOR	Pfizer gene therapy portfolio	QuellTX	cellectis EDITING LIFE	ECCOGENE 诚益生物	ICOSAVAX	GRACELL
Enhance CVRM portfolio with baxdrostat in HtN	**Advances next-gen genomic medicines** with AAV vectors	**T-regulator cell therapies** in type-1 diabetes and IBD	**Accelerate cell therapy and genomic medicines capabilities**	**Oral GLP-1RA** in obesity and type-2 diabetes	**Potential first-in-class RSV/hMPV vaccine**	**Accelerate CAR-T portfolio** with GC012F in multiple myeloma
CVRM	**Rare Disease**	**CVRM**	**Across disease areas**	**CVRM**	**V&I**	**Oncology**

1. Icosavax and Gracell acquisitions remains subject to customary closing conditions; all clinical development plans mentioned herein subject to deal closure.



Oncology

AstraZeneca

Oncology – clinically differentiated, high potential portfolio

Rapid growth through 2023 achieving $13.5bn, +20% CER in 9M 2023

Delivering continued oncology leadership

Tumour area leadership with current medicines as established SoC

Proven track record in increasingly competitive markets

Limited LoE exposure through 2030

Lynparza | US 2027
6% Total Revenues (9M 2023)

TAGRISSO® osimertinib

- Backbone therapy for EGFRm lung cancer with strong growth outlook

ENHERTU® fam-trastuzumab deruxtecan-nxki
20 mg/mL INJECTION FOR INTRAVENOUS USE

- Redefining expectations for ADCs across breast, lung and gastric
- Exciting pan-tumour potential

IMFINZI® durvalumab
Injection for Intravenous Use 50 mg/mL
IMJUDO® tremelimumab-actl
Injection for Intravenous Use 20 mg/mL

- Leadership in early-stage lung
- Renewed wave of growth fueled by entry into liver and GI

Lynparza® olaparib
tablets 150 mg

- Undisputed PARPi class leadership
- Further growth in combinations

CALQUENCE® acalabrutinib 100 mg tablets

- Sustained BTKi leadership
- High potential lifecycle opportunities

Truqap™ capivasertib

- Delivering on the promise of AKT inhibition in breast cancer
- Expansion opportunity in prostate

Collaboration partners: Daiichi Sankyo (*Enhertu*), Merck & Co., Inc. (*Lynparza*).

Oncology – driving towards oncology leadership by 2030

Broadest pipeline unlocks novel combinations and strengthens tumour area leadership

LUNG | BREAST | HAEM | GYN/GU | GI

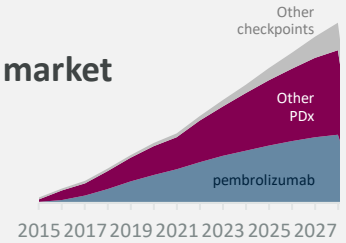
Ambition to treat >1 in 2 *and* 1 in 3 *patients by 2030*

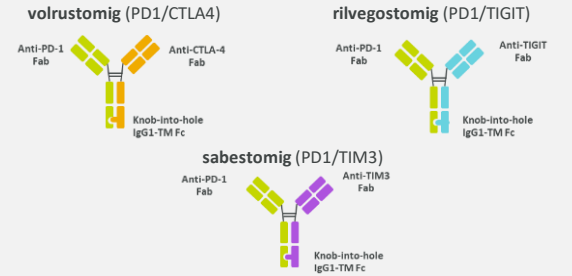
Diverse technologies harnessing power of combinations

- Cell therapy
- Immune engagers
- ADCs and RCs
- DNA damage response
- Tumour drivers and resistance
- Epigenetics
- Immuno-oncology

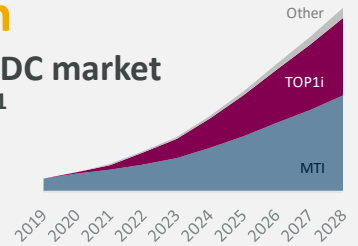
Staying ahead of the innovation curve with next-gen IO portfolio and broad pipeline of ADCs

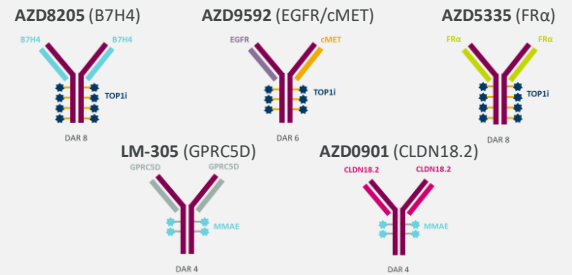
$92bn global IO market by 2028[1]





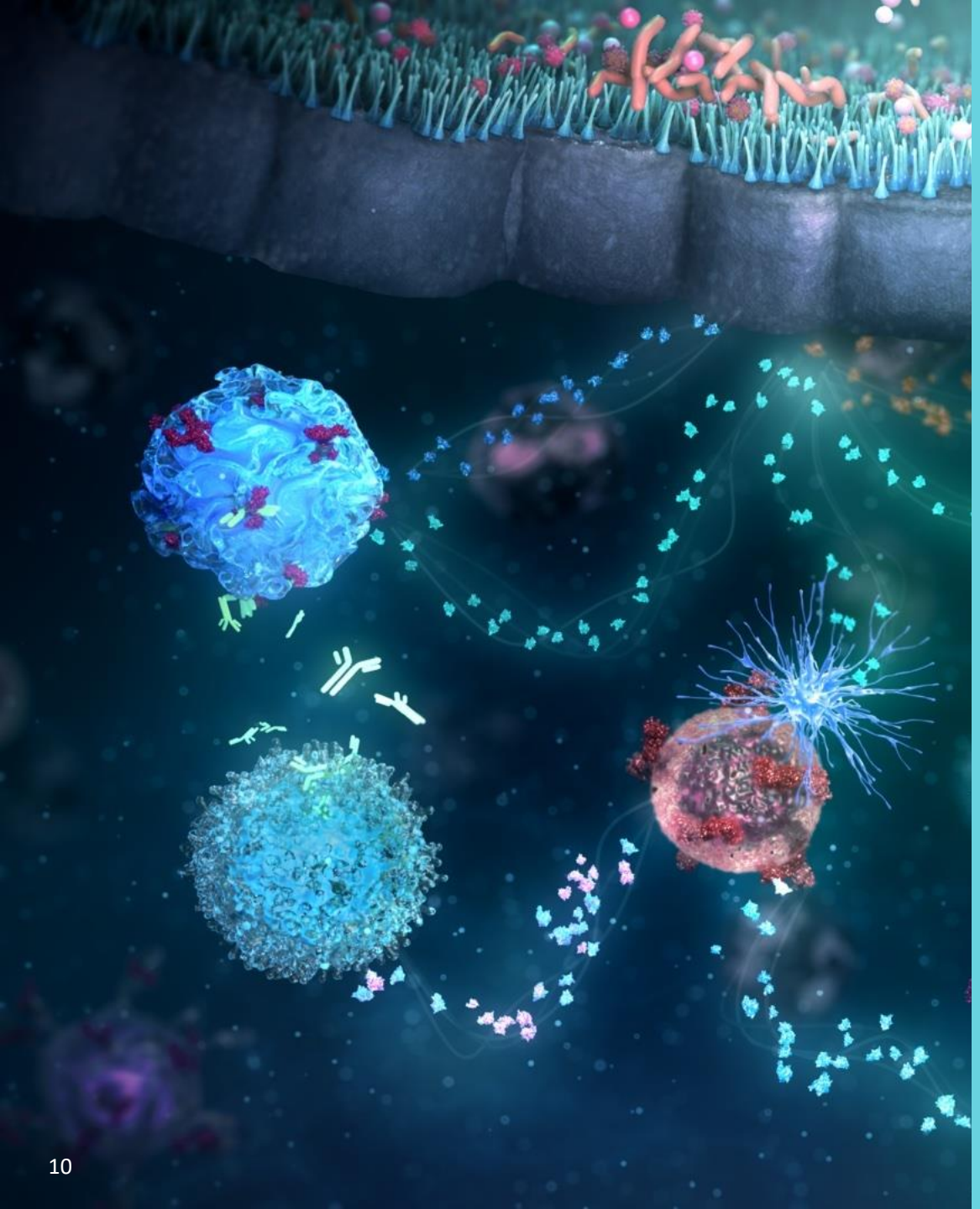
$37bn global ADC market by 2028[1]





Undisputed leadership advancing IO + ADC combinations

1. GlobalData consensus dated March 2023 (Total Revenues 2023-2028). Collaboration partners: Compugen (rilvegostomig), LaNova Medicines (LM-305), KYM Biosciences (AZD0901).



BioPharmaceuticals

CVRM

R&I

V&I

AstraZeneca

BioPharmaceuticals – multiple pillars of growth

Focused in high-value disease areas and pipeline momentum strengthened by recent BD

CVRM

16% **growth in Q3 2023 driven by HF and CKD leadership**

Multiple high-potential new medicines, including:

balcinrenone/dapa	HF w CKD | **~12m[1]**
zibotentan/dapa	Liver cirrhosis | **~2m[2]** CKD w HP | **~4m[3]**
baxdrostat/dapa	CKD w HtN | **~20m[4]**

***Wainua* FDA approval for ATTRv-PN in Dec 2023, Phase III ATTR-CM ongoing**

R&I

42% **growth in Q3 2023 from recent R&I launch medicines**

Fasenra® (benralizumab) Subcutaneous injection 30 mg	ASTHMA
BREZTRI AEROSPHERE™ (budesonide, glycopyrrolate, and formoterol fumarate) Inhalation Aerosol	COPD
TEZSPIRE® (tezepelumab-ekko) Subcutaneous Injection 210 mg	ASTHMA
Saphnelo™ anifrolumab for injection	SLE

***Airsupra* potential blockbuster in Asthma following early 2024 launch**

V&I

Emerging growth opportunity building on existing expertise

COVID-19	*long-acting mAb focus on vulnerable population*
RSV	*portfolio of vaccines and mAb*
Influenza	

Acquisition of Icosavax[5] accelerates V&I

1. Jens van de Wouwet al. Front. Physiol., 04 September 2019 Sec. Clinical and Translational Physiology Volume 10 2019. 2.US eligible population. https://www.thelancet.com/journals/langas/article/PIIS2468-1253(19)30349-8/fulltext#figures 3. CKD in the General Population, NIDDK. 4. CKD Prevalence by hypertension status and year, NHANES,~25-30% of adults diagnosed with hypertension have CKD. 5. Icosavax acquisition remains subject to customary closing conditions; all clinical development plans mentioned herein subject to deal closure. Collaboration partners: Amgen (*Tezspire*), Ionis (*Wainua*).

CVRM – underappreciated pipeline in high-potential areas

Wainua (eplontersen)

TTR gene silencer, QM SC

ATTR Amyloidosis indications:

ATTRv-PN	ATTR-CM
~40k[1]	~300-500k[1]

Approved in the US | **Phase III HLR 2025**

baxdrostat

Novel aldosterone synthase inhibitor for treatment of hypertension

Number of people with resistant/uncontrolled hypertension
~7m[2]

Phase III trial initiated

AZD0780

Once-daily, oral PCSK9

Uncontrolled High-risk Dyslipidemia
~62m[3]

~50% **patients have had prior ASCVD event**

Phase I trial completed

Significant potential for AZD5004 targeting obesity, T2D and related co-morbidities

Encouraging efficacy at low doses - 10mg to 30mg in early Phase Ib data

>70% oral bioavailability with differentiated tolerability

Significant market opportunity, unique FDCs target co-morbid disease

Building robust metabolism portfolio

Potential FDCs with AZD5004

- ***Farxiga***
- **AZD5462** oRXFP1
- **AZD0780** oPCSK9

Other pipeline assets targeting obesity

- **AZD6234** LA Amylin
- **AZD9550** GLP-1/GCG

Several high priority NMEs with multi-blockbuster potential from existing CVRM pipeline

1. Rintell D, et al. Patient and family experience with transthyretin amyloid cardiomyopathy (ATTR-CM) and polyneuropathy (ATTR-PN) amyloidosis: results of two focus groups. Orphanet J Rare Dis. 2021;16:70. Number presented here also includes both ATTRv-PN and ATTRv-mixed 2. Prevalence rate based on Romano, S., Rigon, G., Albrigi, M. et al. Hypertension, uncontrolled hypertension and resistant hypertension: prevalence, comorbidities and prescribed medications in 228,406 adults resident in urban areas. A population-based observational study. Intern Emerg Med 18, 1951–1959 (2023). https://doi.org/10.1007/s11739-023-03376-8. 3. Internal estimate. Collaboration partner: Ionis (*Wainua*).

R&I – young portfolio of novel multi-blockbuster medicines

Accelerating our focus in asthma, COPD and immunology

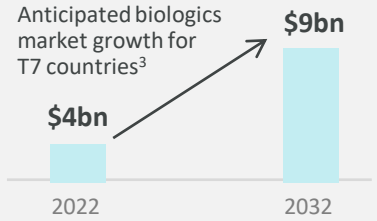
Asthma

>260m patients diagnosed[1]

10% severe asthma[2]

Fasenra® (benralizumab) Subcutaneous Injection 30 mg

TEZSPIRE® (tezepelumab-ekko) Subcutaneous Injection 210 mg



AIRSUPRA™ (albuterol 90 mcg/budesonide 80 mcg) Inhalation Aerosol

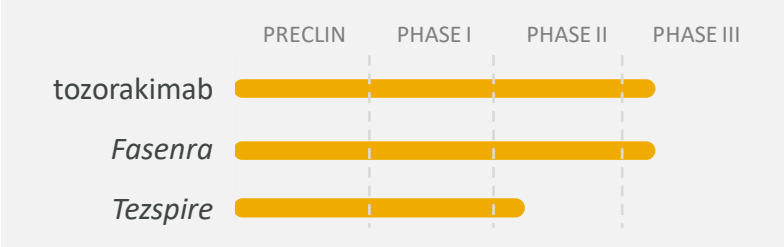
— First rescue inhaler to treat both **inflammation and obstruction**

COPD

>390m patients diagnosed[4]

BREZTRI AEROSPHERE™ (budesonide, glycopyrrolate, and formoterol fumarate) Inhalation Aerosol

— Fastest growing fixed-dose triple



Exploring cell therapy in immunology

QuellTX — novel T-regulator autologous cell therapies for type-1 diabetes and inflammatory bowel disease

novel cell therapies including FasTCAR platform technology for systemic lupus erythematosus[5]

GRACELL

Ambition for cure and remission in immune-mediated diseases

1. World Health Organisation 2. ERS/ATS Guidelines 3. Clarivate 4. World Health Organisation 5. Gracell acquisition remains subject to customary closing conditions; all clinical development plans mentioned herein subject to deal closure. Collaboration partner: Amgen (*Tezspire*).

V&I– substantial growth potential addressing high unmet needs

Accelerating strategy focused on serious respiratory illness, building on existing expertise

Building novel vaccines and antibodies portfolio

vaccines
to prevent disease
in large populations

Protect vulnerable
patients with
novel mAbs

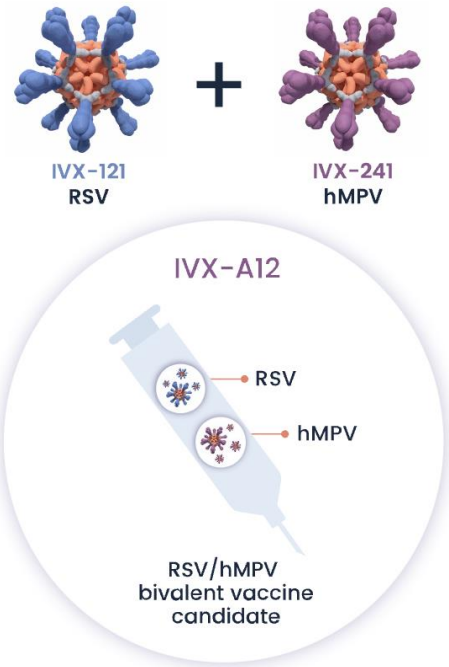
Portfolio focused in respiratory pathogens

SARS-CoV2 | RSV | hMPV | Influenza | Bacterial (AMR)

Opportunity to leverage novel technology and address new targets

Virus-like particles | omniOse

IVX-A12[1]: combination vaccine for RSV + hMPV based on a differentiated VLP platform

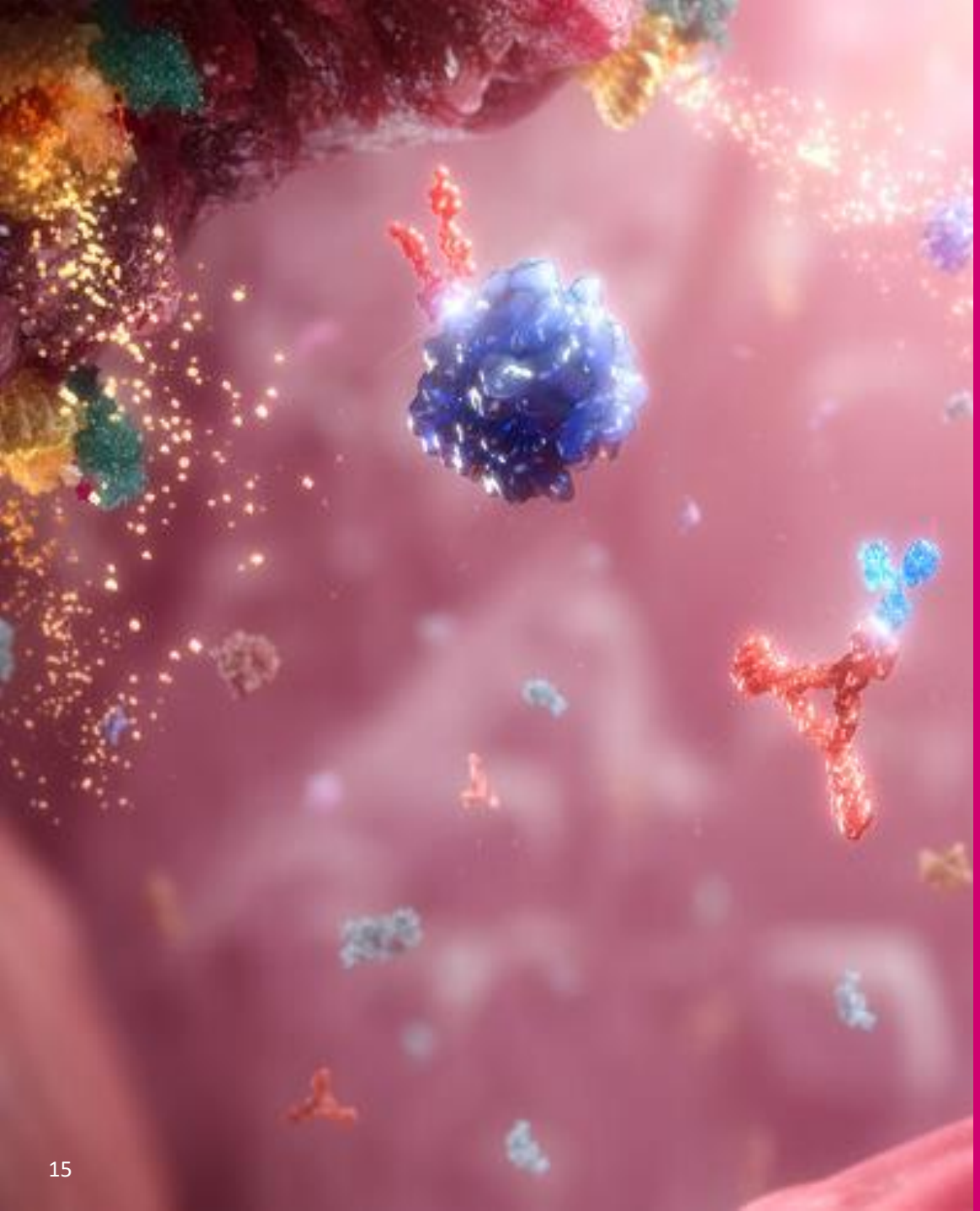


- IVX-A12 potential for greater immunogenicity and durability vs approved RSV vaccines
- Potential to be the first RSV combination vaccine *and* the first hMPV vaccine
- Adult RSV market **estimated >$10-15bn[2]**
- FDA Fast Track designation; Phase III ready

RSV and hMPV hospitalization rates[3] similar to Influenza

	RSV	hMPV	Influenza
50-64 years	8.2	1.8	11.5
≥65 years	25.4	22.1	12.3
Overall	15.0	9.8	11.8

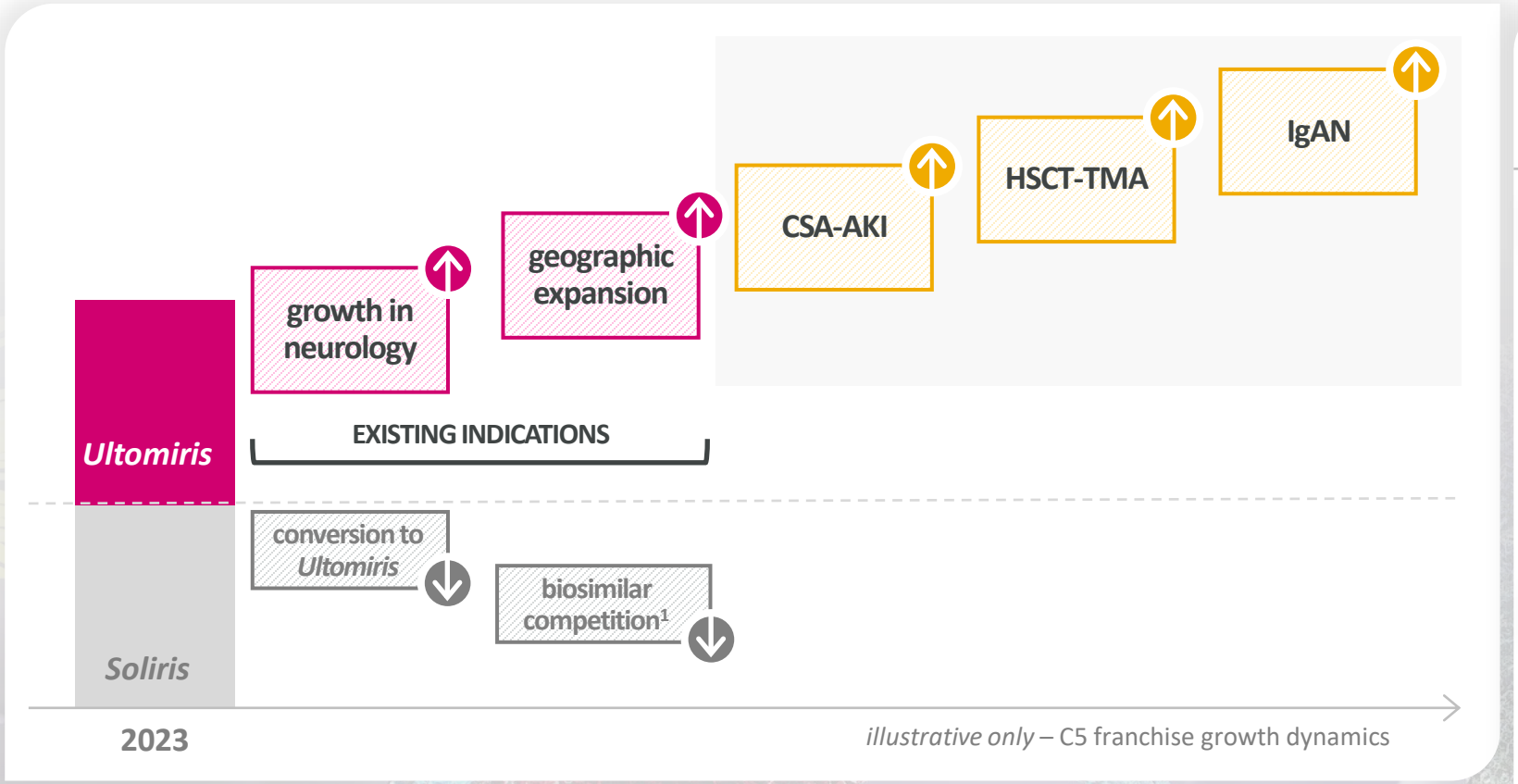
1. Icosavax acquisition remains subject to customary closing conditions; all clinical development plans mentioned herein subject to deal closure. 2. Airfinity. Elderly RSV vaccines to generate $10.5bn annually by 2030 in G7 countries. Last Accessed 10 December 2023. www.airfinity.com/articles/elderly-rsv-vaccines-to-generate-usd10-5b-annually-by-2030-in-g7-countries 3. Adjusted, weighted rates of hospitalization per 10,000 adults ≥50 years of age* (2006-2009 seasons).



Rare Disease

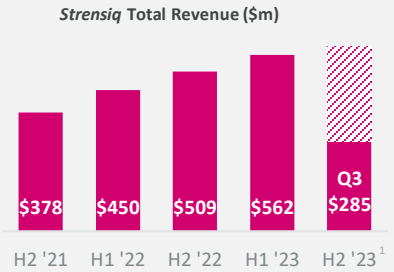
Rare disease – durable commercial portfolio

Expanded opportunities for *Ultomiris* and next-gen HPP supports sustained growth



Opportunity to significantly expand HPP patient reach

Strensiq



Double-digit growth driven by strong patient demand

<50%

diagnosed HPP patients are treated[2]

ALXN1850

3x

Strensiq addressable population[3]

- Phase III ongoing
- Broader geographic reach (Q2W SC, improved mfg.)
- Label expansion

Significant *Ultomiris* growth opportunities more than offset *Soliris* decline

1. H2 '23 as of 31 September; illustrative only. 2. Data in house. 3. Increase in addressable population driven by expanded indication of ALXN1850 to include patients with adult-onset HPP (vs. perinatal/infantile and juvenile onset only with *Strensiq* (ex-JP).

Rare disease – significant pipeline beyond complement

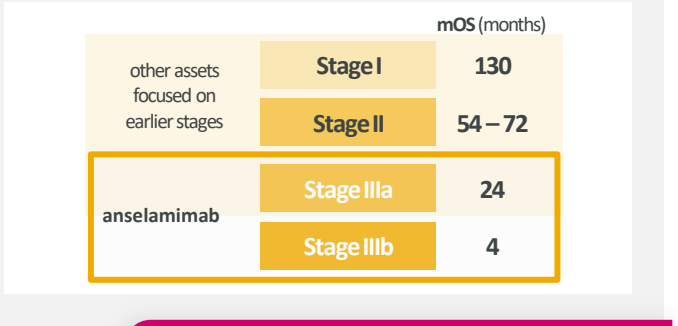
Novel amyloidosis depleter franchise and emerging genomic medicine capabilities

anselamimab

First-in-class light-chain fibril depleter targeting the most severe patients (Mayo Stage IIIa and IIIb)

AL amyloidosis

20k (US, EU5)[1]



Phase III trials | first HLR 2024

ALXN2220

Novel TTR depleter targeting ATTR cardiomyopathy patients (NYHA Stage II-IV)

ATTR-CM

110k (US, EU5)[2]

Potential for **additional patient benefit** on top of TTR silencer (e.g. *Wainua*) or stabiliser (e.g. acoramidis[3])

Phase III trial initiated

Advancing ambitions in genomic medicines

c.80%[4] **of rare diseases have a genetic origin**

Building multi-modality portfolio

- AAV in-vivo gene therapy and editing
- LNP gene editing
- Oligonucleotides
- RNA technologies

1. Quock, T. P., et al. (2018). "Epidemiology of AL amyloidosis: a real-world study using US claims data." Blood Adv 2(10): 1046-1053. 2. Mohamed-Salem L, et al. Prevalence of wild type ATTR assessed as myocardial uptake in bone scan in the elderly population. Int J Cardiol. 2018;270:192-196. 3. Alexion, AstraZeneca Rare Disease has the Japanese rights to acoramidis. 4. Global Genes, https://globalgenes.org/rare-disease-facts. Collaboration partners: Neurimmune (ALXN2220), Ionis (*Wainua*), BridgeBio (acoramidis).

Closing remarks

AstraZeneca

Accelerating our next-wave pipeline

Supporting our ambition for long-term industry-leading growth

AstraZeneca
BUILDING A PIPELINE OF THE FUTURE

- CELL THERAPY
- GENE THERAPY
- EPIGENETICS
- T-CELL ENGAGERS
- NOVEL ADCs
- IO BISPECIFICS
- RNA THERAPIES
- OLIGO-NUCLEOTIDES

Furthering our ambitions through focused business development[1]

cellectis EDITING LIFE | QuellTX | GRACELL

Upcoming select data read outs build confidence in novel early-stage pipeline

IO BISPECIFICS

volrustomig	H1 2024
rilvegostomig	H1 2024

NOVEL ADCs

AZD8205	H2 2024
AZD9592	H2 2024

Metabolism portfolio

AZD5004	H1 2024
AZD0780	H1 2024
AZD6234	H1 2024

OLIGONUCLEOTIDES

AZD2693	H1 2024
AZD7503	H2 2024

Investment in novel technologies across next-wave pipeline support continued disease area leadership

1. Gracell acquisition remains subject to customary closing conditions; all clinical development plans mentioned herein subject to deal closure. Collaboration partners: Compugen (rilvegostomig), Eccogene (AZD5004).

Progressing ambitions in Sustainability

Reinforcing our commitment to driving change for people, society and the planet

GOALS AND PRIORITIES

ACCESS TO HEALTHCARE

- promoting prevention
- prioritising early diagnosis and early treatment
- increasing access
- strengthening healthcare systems

Ambition

reach **>50m people** through global access programmes[1] by 2025

AMBITION ZERO CARBON

SCOPE 1 & 2

BY 2026:
98% reduction
vs. baseline[2]

SCOPE 3

BY 2030:
50% reduction
vs. baseline[3]

SBTi-verified targets

ETHICS AND TRANSPARENCY

ethical behaviour focused on:

INNOVATIVE CULTURE | **INCLUSION and DIVERSITY** | **SAFETY and HEALTH**

Ambition

reach **gender equality** in management positions **by 2025**

maintain employees trained on **Code of Ethics through 2025**

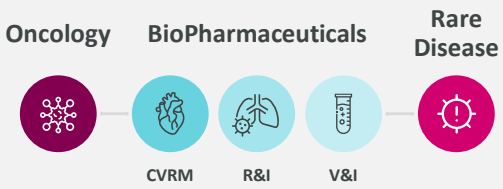
1. Cumulative. 2. 2015 baseline. 3. 2019 baseline.

AstraZeneca – industry-leading fundamentals

Unique investment opportunity with strong sustained growth and focus on profitability

Diversified portfolio

across focus disease areas with broad geographic presence



Innovative pipeline

focused on clearly differentiated new medicines

>120 active late-stage pipeline projects

15 potential NMEs launched by 2030

Focused reinvestment

coupled with commitment to progressive dividend policy

Focused reinvestment in:

- launches in **new indications**
- innovative **platforms and technologies**
- value-enhancing **business development**

Science-led execution

driven by 83,500 talented employees in >100 countries

>85% employees voted GREAT PLACE TO WORK since 2019

Ambition to deliver industry-leading growth fueled by consistent regeneration of novel pipeline

Appendix and Glossary

AstraZeneca

Glossary – abbreviations (1 of 2)

1L/2L/3L/4L = 1st-line, 2nd-line, etc
AAV = adeno-associated virus
AI = aromatase inhibitor
ATTR-CM = transthyretin amyloid cardiomyopathy
B7H4 = B7 homolog 4
C5 = C5 inhibitors Soliris and Ultomiris
CAR-T = chimeric antigen receptor-T cell
CDK4/6i = cyclin-dependent kinase 4 and 6 inhibitor
CKD = chronic kidney disease
CLDN18.2 = claudin 18.2
CLL = chronic lymphocytic leukaemia
cMET = mesenchymal-epithelial transition factor
COPD = chronic obstructive pulmonary disease
CSA-AKI = cardiac surgery-associated acute kidney injury
CTLA4 = cytotoxic T-lymphocyte associated protein 4
CTx = chemotherapy
CVRM = Cardiovascular, Renal & Metabolism
dapa = dapagliflozin (*Farxiga*)
DAR = drug to antibody ratio
Dato-DXd = datopotamab deruxtecan
DB03 = DESTINY-Breast03
DB04= DESTINY-Breast04
DB06 = DESTINY-Breast06
DB09 = DESTINY-Breast09
DB11 = DESTINY-Breast11
DoT = duration of therapy
eBC = early breast cancer
EGFR = epidermal growth factor receptor
EPS = earnings per share
ERoW = Established Rest of World
ESR1m = oestrogen receptor 1 gene mutation
est epi = estimated epidemiology
G7 = US, EU5, JP for drug treated patients
EU5 = France, Germany, Italy, Spain, United Kingdom
FDA = US Food and Drug Administration
FDC = fixed-dose combination
FRα = folate receptor alpha
gBRCAm = germline BRCA-mutated
GI = gastrointestinal
GLP-1/GCG=Glucagon-like-peptide-1 and glucagon receptor dual agonist
GLP-1RA = glucagon-like peptide 1 receptor agonist
GPRC5D = G-protein coupled receptor C family 5D
GU = genitourinary
GYN = gynaecological
HAEM = Garwood
HER2 = human epidermal growth factor receptor 2
HF = heart failure
HFpEF = heart failure with preserved ejection fraction
HLR = high-level results
hMPV = human metapneumovirus
HP = high proteinuria
HPP = hypophosphatasia
HR = hormone receptor
HR+ = hormone receptor-positive
HSCT-TMA = haematopoietic stem cell transplant
HtN = hypertension
IBD = inflammatory bowel disease
IgAN = immunoglobulin A nephropathy

Glossary – abbreviations (2 of 2)

IO = immuno-oncology
LA = long-acting
LCM = lifecycle management
LNP = lipid-nanoparticle
LoE = loss of exclusivity
mAb = monoclonal antibody
MAIC = matching-adjusted indirect comparison
mBC = metastatic breast cancer
MCL = mantle cell lymphoma
MMAE = monomethyl auristatin E
MoA = mechanism of action
mOS = median overall survival
mRNA = messenger ribonucleic acid
MTI = microtubule inhibitor
NASH = nonalcoholic steatohepatitis
NME = new molecular entity
NST = neoadjuvant systemic treatment
oPCSK9 = oral proprotein convertase subtilisin/kexintype-9
oRXFP1 = oral relaxin family peptide receptor 1
PD1 = programmed cell death protein 1
PD-L1 = programmed cell death ligand 1
PDx = programmed cell death protein
PIK3CA/AKT1/PTEN alt. = phosphatidylinositol-4,5-bisphosphate 3-kinase catalytic subunit alpha/protein kinase B/Phosphatase and tensin homolog deleted on chromosome 10 alteration
Q2W = every two weeks
QW = every week
R&I = Respiratory & Immunology
RC = radioconjugate
RNA = ribonucleic acid
RSV = respiratory syncytial virus
SARS-CoV2 = severe acute respiratory syndrome coronavirus 2
SC = subcutaneous
SLE = systemic lupus erythematosus
SoC = standard of care
T2D = Type-2 diabetes; mg = milligram
THP = docetaxel, trastuzumab, and pertuzumab
TIGIT = T-cell immunoreceptor with immunoglobulin and ITIM domains
TIM3 = T-cell immunoglobulin and mucin domain-containing protein 3
TNBC = triple negative breast cancer
TOP1i = topoisomerase 1 inhibitor
TTR = transthyretin; QM = every month
V&I = Vaccines & Immune Therapies
VLP = virus-like particle
yrs = years

Additional Forward-looking statements

This document may include statements that are not statements of historical fact, or "forward-looking statements," including with respect to AstraZeneca's proposed acquisition of Gracell Biotechnologies Inc. ("Gracell"). Such forward-looking statements include, but are not limited to, the ability of AstraZeneca and Gracell to complete the transactions contemplated by the merger agreement, including the parties' ability to satisfy the conditions set forth in the merger agreement, statements about the expected timetable for completing the transaction, AstraZeneca's and Gracell's beliefs and expectations and statements about the benefits sought to be achieved in AstraZeneca's proposed acquisition of Gracell, the potential effects of the acquisition on both AstraZeneca and Gracell, the possibility of any termination of the merger agreement, as well as the expected benefits and success of GC012F and any combination product. These statements are based upon the current beliefs and expectations of AstraZeneca's and Gracell's management and are subject to significant risks and uncertainties. There can be no guarantees that the conditions to the closing of the proposed transaction will be satisfied on the expected timetable or at all or that GC012F will receive the necessary regulatory approvals or prove to be commercially successful if approved. If underlying assumptions prove inaccurate or risks or uncertainties materialise, actual results may differ materially from those set forth in the forward-looking statements. Risks and uncertainties include, but are not limited to, uncertainties as to the timing of the merger; uncertainties as to how many of Gracell's shareholders will vote in favour of the merger; the possibility that various conditions to the consummation of the merger contemplated by the merger agreement may not be satisfied or waived; the ability to obtain necessary regulatory approvals or to obtain them on acceptable terms or within expected timing; the effects of disruption from the transactions contemplated by the merger agreement and the impact of the announcement and pendency of the transactions on Gracell's business; the risk that shareholder litigation in connection with the merger may result in significant costs of defence, indemnification and liability; the possibility that the achievement of the specified milestone described in the contingent value rights agreement may take longer to achieve than expected or may never be achieved and the resulting contingent milestone payment may never be realised; general industry conditions and competition; general economic factors, including interest rate and currency exchange rate fluctuations; the impact of COVID-19; the impact of pharmaceutical industry regulation and health care legislation in the United States and internationally; competition from other products; and challenges inherent in new product development, including obtaining regulatory approval. Neither AstraZeneca nor Gracell undertakes any obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by law. Additional factors that could cause results to differ materially from those described in the forward-looking statements can be found in AstraZeneca's Annual Report on Form 20-F for the year ended 31 December 2022 and Gracell's Annual Report on Form 20-F for the year ended 31 December 2022, in each case as amended by any subsequent filings made with the SEC. These and other filings made by AstraZeneca and Gracell with the SEC are available at www.sec.gov.

Additional Forward-looking statements

This document may include statements that are not statements of historical fact, or "forward-looking statements," including with respect to AstraZeneca's proposed acquisition of Icosavax, Inc. ("Icosavax"). Such forward-looking statements include, but are not limited to, the ability of AstraZeneca and Icosavax to complete the transactions contemplated by the merger agreement, including the parties' ability to satisfy the conditions to the consummation of the tender offer contemplated thereby and the other conditions set forth in the merger agreement, statements about the expected timetable for completing the transaction, AstraZeneca's and Icosavax's beliefs and expectations and statements about the benefits sought to be achieved in AstraZeneca's proposed acquisition of Icosavax, the potential effects of the acquisition on both AstraZeneca and Icosavax, the possibility of any termination of the merger agreement, as well as the expected benefits and success of IVX-A12 and any combination product. These statements are based upon the current beliefs and expectations of AstraZeneca's and Icosavax's management and are subject to significant risks and uncertainties. There can be no guarantees that the conditions to the closing of the proposed transaction will be satisfied on the expected timetable or at all or that IVX-A12 or any further vaccines using the VLP technology will receive the necessary regulatory approvals or prove to be commercially successful if approved. If underlying assumptions prove inaccurate or risks or uncertainties materialise, actual results may differ materially from those set forth in the forward-looking statements. Risks and uncertainties include, but are not limited to, uncertainties as to the timing of the tender offer and the subsequent merger; uncertainties as to how many of Icosavax's stockholders will tender their shares in the tender offer; the possibility that various conditions to the consummation of the tender offer and the merger contemplated by the merger agreement may not be satisfied or waived; the ability to obtain necessary regulatory approvals or to obtain them on acceptable terms or within expected timing; the effects of disruption from the transactions contemplated by the merger agreement and the impact of the announcement and pendency of the transactions on Icosavax's business; the risk that stockholder litigation in connection with the tender offer or the merger may result in significant costs of defense, indemnification and liability; the possibility that the achievement of the specified milestones described in the contingent value rights agreement may take longer to achieve than expected or may never be achieved and the resulting contingent milestone payments may never be realized; general industry conditions and competition; general economic factors, including interest rate and currency exchange rate fluctuations; the impact of COVID-19; the impact of pharmaceutical industry regulation and health care legislation in the United States and internationally; competition from other products; and challenges inherent in new product development, including obtaining regulatory approval. Neither AstraZeneca nor Icosavax undertakes any obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by law. Additional factors that could cause results to differ materially from those described in the forward-looking statements can be found in AstraZeneca's Annual Report on Form 20-F for the year ended 31 December 2022, Icosavax's Annual Report on Form 10-K for the year ended 31 December 2022 and Icosavax's Quarterly Reports on Form 10-Q for the three months ended 31 March 2023, 30 June 2023 and 30 September 2023, in each case as amended by any subsequent filings made with the SEC. These and other filings made by AstraZeneca and Icosavax with the SEC are available at www.sec.gov.