Delivering Shareholder Value

Aradhana Sarin, CFO

Forward looking statements

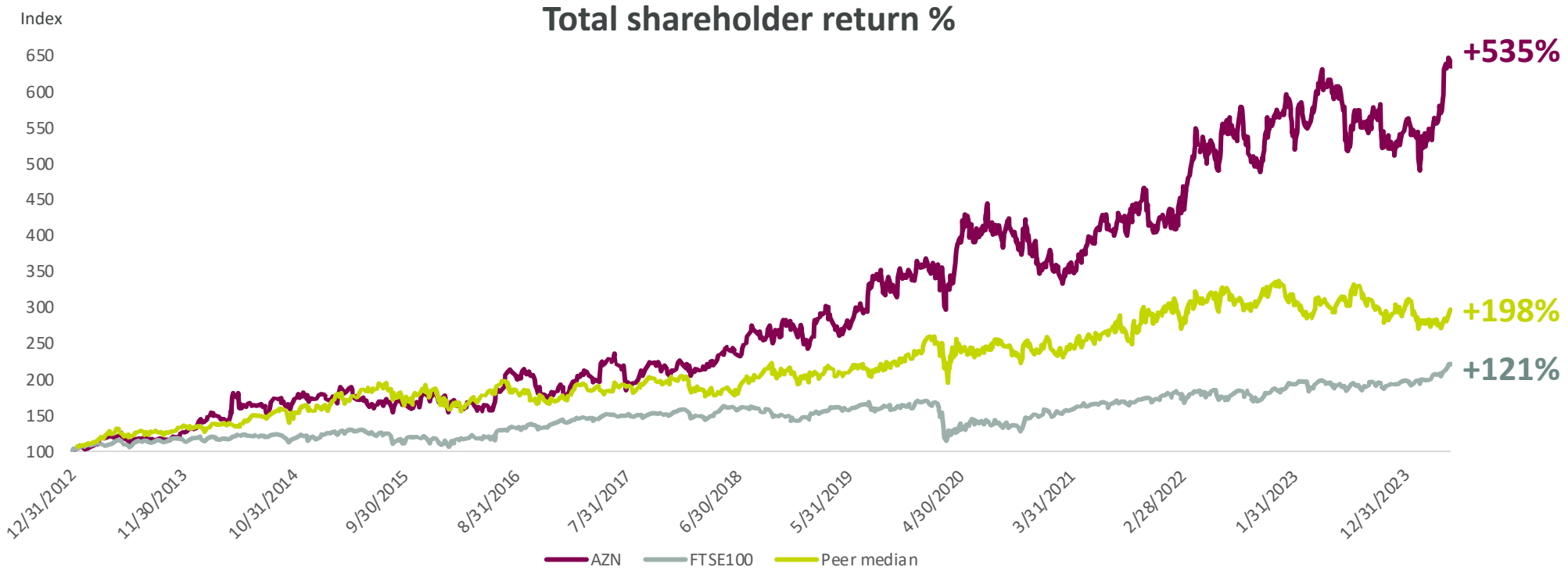
In order, among other things, to utilise the 'safe harbour' provisions of the US Private Securities Litigation Reform Act of 1995, AstraZeneca (hereafter 'the Group') provides the following cautionary statement: This document contains certain forward-looking statements with respect to the operations, performance and financial condition of the Group, including, among other things, statements about expected or targeted revenues, margins, earnings per share or other financial or other measures (including the Financial Ambition Statements described in this presentation). Although the Group believes its expectations and targets are based on reasonable assumptions and has used customary forecasting methodologies used in the pharmaceutical industry and risk-adjusted projections for individual medicines (which take into account the probability of success of individual clinical trials, based on industry-wide data for relevant clinical trials at a similar stage of development), 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 the Group undertakes no obligation to update these forward-looking statements. The Group identifies 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 the Group's control, include, among other things: the risk of failure or delay in delivery of pipeline or launch of new medicines; the risk of failure to meet regulatory or ethical requirements for medicine development or approval; the risk of failures or delays in the quality or execution of the Group's commercial strategies; the risk of pricing, affordability, access and competitive pressures; the risk of failure to maintain supply of compliant, quality medicines; the risk of illegal trade in the Group's medicines; the impact of reliance on third-party goods and services; the risk of failure in information technology or cybersecurity; the risk of failure of critical processes; the risk of failure to collect and manage data in line with legal and regulatory requirements and strategic objectives; the risk of failure to attract, develop, engage and retain a diverse, talented and capable workforce; the risk of failure to meet regulatory or ethical expectations on environmental impact, including climate change; the risk of the safety and efficacy of marketed medicines being questioned; the risk of adverse outcome of litigation and/or governmental investigations; intellectual property-related risks to the Group's products; the risk of failure to achieve strategic plans or meet targets or expectations; the risk of failure in financial control or the occurrence of fraud; the risk of unexpected deterioration in the Group's financial position; the impact that global and/or geopolitical events may have, or continue to have, on these risks, on the Group's ability to continue to mitigate these risks, and on the Group's operations, financial results or financial condition There can be no guarantees that the conditions to the closing of the proposed transaction with Fusion will be satisfied on the expected timetable, or at all, or that "FPI-2265" (Ac225-PSMA I&T) or any combination product will receive the necessary regulatory approvals or prove to be commercially successful if approved. There can be no guarantees that the conditions to the closing of the proposed transaction with Amolyt Pharma will be satisfied on the expected timetable, or at all, or that eneboparatide ('AZP-3601') will receive the necessary regulatory approvals or prove to be commercially successful if approved.

This presentation includes references to new molecular entities and life-cycle management programmes that are being investigated in current or future clinical trials, and as such have not been approved by any regulatory agency. For a list of new molecular entities and indications in development, see pages 7-11 of the Clinical Trials Appendix that accompanied AstraZeneca's Q1 2024 results.

Basis of AstraZeneca ambitions, forecasts and targets

AstraZeneca ambitions, forecasts and targets in this presentation (the "Financial Ambition Statements") are derived from AstraZeneca's most recent risk-adjusted mid- and long-term plans, adjusted for developments in the business since those plans were finalised. Financial Ambition Statements presented are based on management's risk-adjusted projections for individual medicines and individual clinical trials. Estimates for these probabilities are based on industry-wide data for relevant clinical trials in the pharmaceutical industry at a similar stage of development adjusted for management's view on the risk profile of the specific asset. The peak year revenue (PYR) potential for individual medicines referred to in this presentation are the maximum estimated Total Revenue to be recognised by AstraZeneca in a single calendar year, during the lifecycle of the medicine, and are based on management's latest non-risk adjusted forecast estimates. Estimates are based on customary forecasting methodologies used in the pharmaceutical industry. Peak year revenue may occur in different years for each NME depending on trial outcomes, approval label, competition, launch dates and exclusivity periods, amongst other variables. The peak year revenue figures are derived from net sales at nominal values and are not risk-adjusted or time-value discounted. The development of pharmaceutical products has inherent risks given scientific experimentation and there are a range of possible outcomes in clinical results, safety, efficacy and product labelling. Clinical results may not achieve the desired product profile and competitive environment, pricing and reimbursement may have material impact on commercial revenue forecasts. By their nature, forecasts are based on a multiplicity of assumptions and actual performance in future years may vary, significantly and materially, from these assumptions. The Financial Ambition Statements in this presentation are based on Q1 2024 exchange rates; AZ undertakes no obligation to update those statements based on future currency movements

Delivering on shareholder value

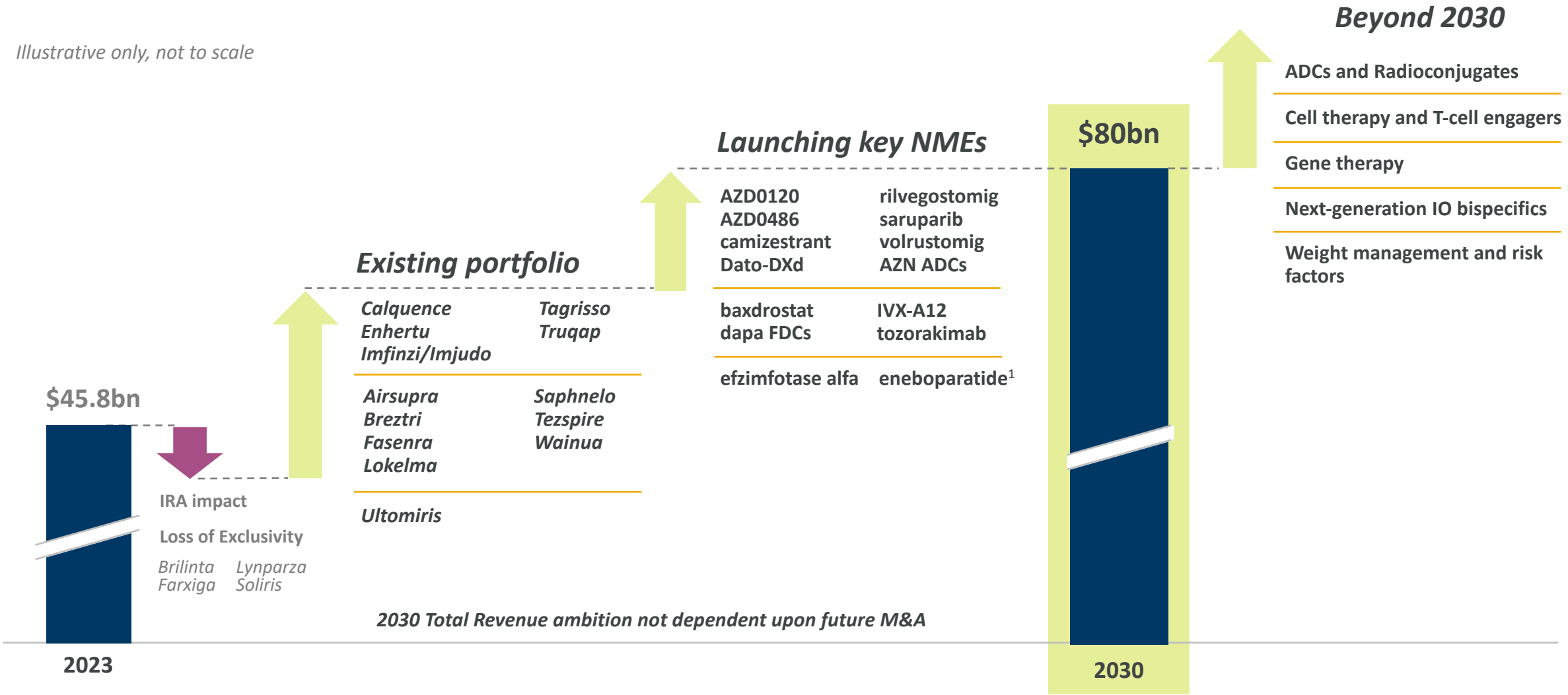


AstraZeneca has delivered superior shareholder returns since 2013

TSR 1 January 2013-17th May 2024. Peer group includes AbbVie, Amgen, Astellas, BMS, Daiichi Sankyo, Eli Lilly, Gilead, GSK, Johnson&Johnson, Merck, Merck KGaA, Novartis, Novo Nordisk, Pfizer, Roche, Sanofi & Takeda. TSR measured in local currency. Source: Datastream. Acronym definitions can be found in Glossary.

Ambition – $80bn Total Revenue by 2030 and sustained 2030+ growth

Illustrative only, not to scale



Note: Ambition to achieve $80bn in Total Revenue by 2030 is risk-adjusted, based on latest long-range plan – see the 'Forward looking statements' slide.
Medicines and assets listed reflect key contributors to 2030 Total Revenue ambition; however, this list is not exhaustive. Medicines and assets listed in alphabetical order and sorted by therapy area.
1. Amolyt Pharma acquisition remains subject to customary external clearances; all clinical development plans mentioned herein subject to deal closure.
Collaboration partners: Daiichi Sankyo (*Enhertu*, Dato-DXd), Amgen (*Tezspire*), Ionis (*Wainua*), Compugen (rilvegostomig), Merck & Co., Inc. (*Lynparza).* Acronym definitions can be found in Glossary.

Strong growth potential 2030+

Multiple NMEs with $5bn+ Peak Year Revenue potential launching by 2030[1]

NMEs currently in Phase III

camizestrant
ngSERD | breast cancer

Dato-DXd
TROP2 ADC | breast, lung, other

rilvegostomig
PD-1/TIGIT | lung, BTC, others

saruparib
PARPi | prostate, others

volrustomig
PD-1/CTLA-4 | lung, HNSCC, others

baxdrostat franchise[2]
ASI | hypertension

dapagliflozin FDCs[3]
SGLT2i/MRM/ET_A | cardiorenal

NMEs currently in Phase I/II

AZN ADCs*,[4]
multiple | solid tumours, haem

AZD0486
CD19/CD3 | haematology

AZD0120 (GC012F)
BCMA/CD19 | haematology

AZD0780
oPCSK9 | dyslipidaemia

weight management*
oGLP-1/FDCs

**Includes several medicines with multi-blockbuster potential*

1. Non-risk adjusted Peak Year Revenue opportunities ($bn). Peak revenues could occur beyond 2030. Estimated launch dates are subject to change. 2. Baxdrostat franchise including dapagliflozin combination. 3. includes fixed-dose combinations with balcinrenone and zibotentan. 4. CLDN18.2, B7H4, EGFR/cMET, FRα, GPRC5D, CD123. Acronym definitions can be found in Glossary.
Collaboration partners: Daiichi Sankyo (Dato-DXd), Compugen (rilvegostomig).

Significant growth in blockbuster portfolio by 2030

Existing blockbuster medicines[1]

farxiga
IMFINZI
ENHERTU
CALQUENCE
Fasenra
Lynparza olaparib
Strensiq
TAGRISSO osimertinib
CRESTOR
SOLIRIS
Symbicort
BRILINTA
ULTOMIRIS

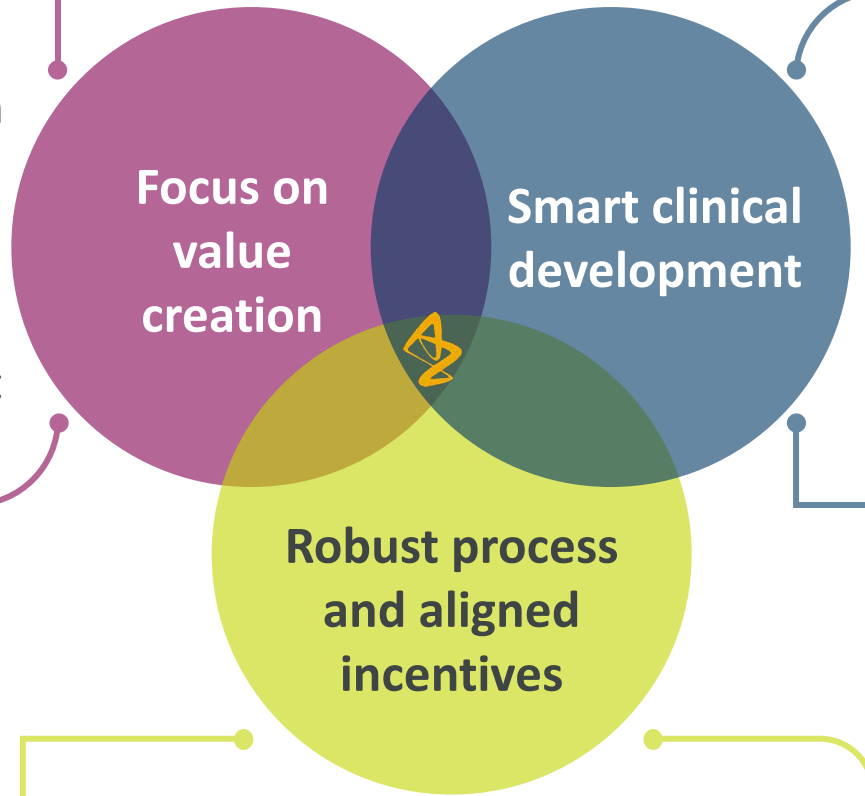
25+ potential blockbusters by 2030[2]

CALQUENCE	ENHERTU	IMFINZI	Lynparza+ olaparib
TAGRISSO osimertinib	Truqap capivasertib	farxiga	LOKELMA
WAINUA	AIRSUPRA	BREZTRI AEROSPHERE	Fasenra
Saphnelo	Symbicort	TEZSPIRE	ULTOMIRIS
AZN ADCs	AZD0120	AZD0486	camizestrant
Dato-DXd	rilvegostomig	saruparib	volrustomig
balcinrenone/ dapagliflozin	baxdrostat franchise	zibotentan/ dapagliflozin	tozorakimab
IVX-A12	efzimfotase alfa		

1. Blockbuster = medicines with in-market Product Sales >$1bn per year. 2. Based on non-risk adjusted 2030 forecast. List shown is not exhaustive. Acronym definitions can be found in Glossary.
Collaboration partners: Daiichi Sankyo (*Enhertu*, Dato-DXd); Merck & Co., Inc. (*Lynparza*); Compugen (rilvegostomig); Ionis (*Wainua*).

Operational model drives organisation productivity

- Portfolio prioritisation based on scientific merit and risk-adjusted NPV
- Robust forecasting
- Early lifecycle planning
- Strategic business development



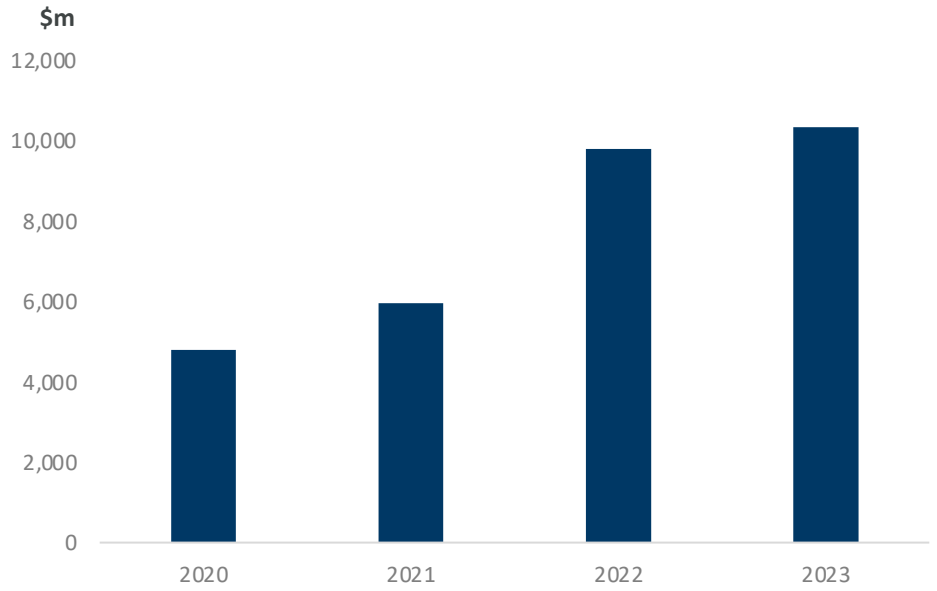
- Rigorous technical reviews
- External advisory boards
- Biomarker and patient segmentation
- Leading operational execution

- Annual planning process
- Continual optimisation
- Incentives aligned to R&D delivery

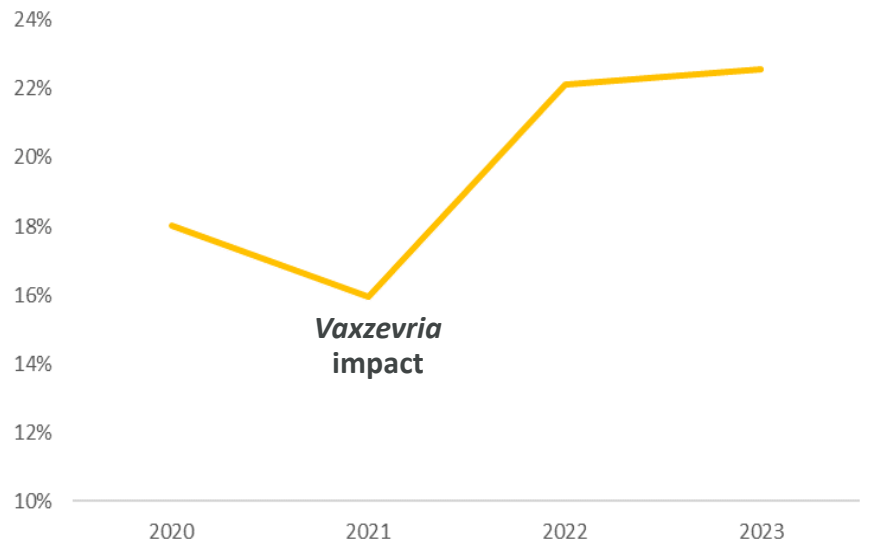
 Acronym definitions can be found in Glossary.

Continued focus on cash conversion

Net cash inflow from operating activities



Operating cash flow as % of Total Revenue



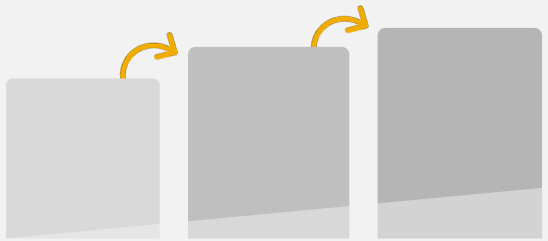
Increasing cash generation

Improving cash conversion

Acronym definitions can be found in Glossary.

Capital allocation priorities remain unchanged

Reinvestment in our business (incl. CapEx)



CapEx investment to support revenue growth

Strong investment-grade credit rating

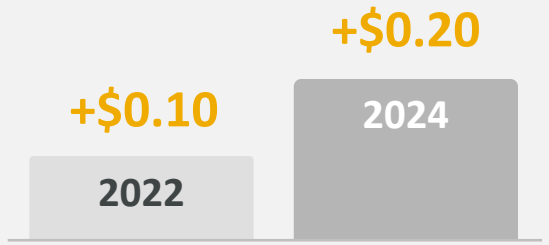
1.9x
Net Debt/Adjusted EBITDA[1]

Business development

GRACELL 亘喜生物 · AMOLYT PHARMA · Fusion Pharmaceuticals Inc. · ICOSAVAX · neogene THERAPEUTICS · ECCOGENE 诚益生物

Value-enhancing business development

Progressive dividend policy



1. Net Debt/Adjusted EBITDA as of Q1 2024. Rolling 12m EBITDA adding back the impact of unwind of inventory fair value uplift recognised on acquisition of Alexion of $78m (FY 2023: $114m). Acronym definitions can be found in Glossary.

CapEx investments to support future growth

2024 CapEx investments – building manufacturing capacity

- **Inhaled facility** *(Qingdao, China)*
- **API facility** *(Dublin, Ireland)*
- **Cell therapy** *(Rockville, MD, United States)*
- **Enterprise resourcing planning** *(SAP S/4 HANA Global)*

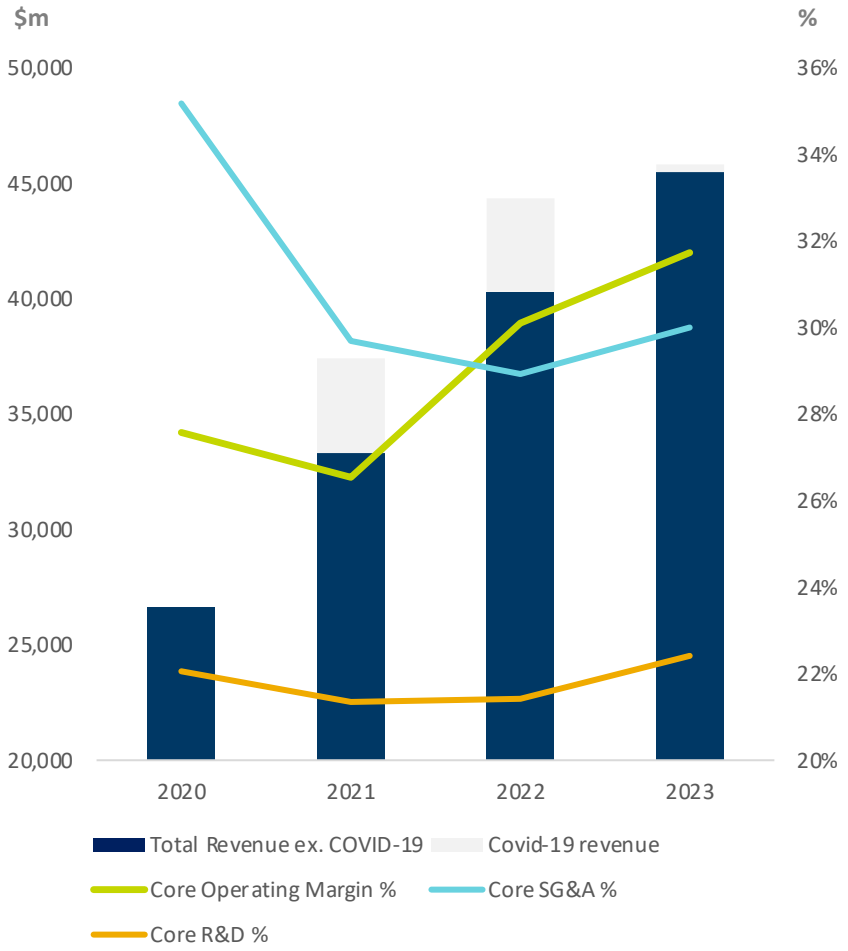
Future CapEx – investment to support top-line growth

- **ADC manufacturing** *(Singapore)*
- **Cell therapy capacity for ex-US markets**
- **Radiopharmaceuticals supply chain**
- **New R&D/shared hub investments**

Investing and building capacity to support growth in disruptive categories

Acronym definitions can be found in Glossary.

On track to achieve mid-30s% Core operating margin by 2026



Core R&D to remain at low-20s% of Total Revenue

Core SG&A % of Total Revenue to decrease

- Greater speciality mix
- LCMs leveraging existing commercial model
- LOEs enabling resource redeployment
- Optimising global footprint

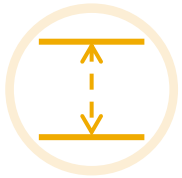
COVID-19 medicines included *Evusheld* and *Vaxzevria*. Acronym definitions can be found in Glossary.

Core operating margin beyond 2026

Investment in innovation to drive growth to 2030 and beyond

Investing in innovation to deliver 2030+ growth

- Commercial launches in large market opportunities
  - Large new potential opportunities in primary care
  - Novel combinations and specialty areas
  - New indications in core therapeutic areas
- Investing in new modalities, technologies and disruptive categories
- Global access to innovative medicines



Core R&D to remain at low-20s% of Total Revenue sustaining scientific leadership into the next decade

Beyond 2026, Core operating margin will be influenced by portfolio evolution, and the Company will target at least mid-30s%

Acronym definitions can be found in Glossary.

AstraZeneca set to deliver continued shareholder value

Therapy Area Leadership

- Ambition to launch 20 NMEs by 2030
- 25+ potential blockbusters by 2030
- Leverage depth and breadth of pipeline
- Continued growth across geographies

Financial Ambitions

- Deliver $80bn in Total Revenue by 2030
- Invest to drive next waves of growth 2030+
- Mid-30s% Core operating margin by 2026
- Beyond 2026 targeting at least mid-30s% Core operating margin
- Smart capital allocation priorities

Scientific Innovation

- Lead in new technologies and modalities
- Leverage combinations in specialty areas
- Accelerate innovation globally

People and Planet

- Expand access and build health system resilience
- Reduce absolute Scope 1 and 2 emissions by 98% by 2026
- Scope 3 emissions by 50% by 2030
- Science led, entrepreneurial culture and exceptional talent

Acronym definitions can be found in Glossary.

Q&A session

Pascal Soriot
CEO, ASTRAZENECA

Aradhana Sarin
CFO, ASTRAZENECA

Dave Fredrickson
EVP, ONCOLOGY

Susan Galbraith
EVP, ONCOLOGY R&D

Cristian Massacesi
CHIEF MEDICAL OFFICER AND ONCOLOGY CHIEF DEVELOPMENT OFFICER

Sunil Verma
SVP, GLOBAL HEAD OF ONCOLOGY, MEDICAL

Anas Younes
SVP, GLOBAL HEAD OF HAEMATOLOGY R&D

Matt Hellmann
VP, HEAD OF CLINICAL GROUP, EARLY DEVELOPMENT ONCOLOGY R&D

Ingrid Mayer
VP, BREAST AND GYNECOLOGIC CANCERS, R&D

Leora Horn
LATE CLINICAL DEVELOPMENT AND GLOBAL CLINICAL STRATEGY LEAD LUNG CANCER

Osama Rahma
VP, GLOBAL CLINICAL STRATEGY HEAD, GI CANCER

Nina Shah
GLOBAL HEAD OF MULTIPLE MYELOMA CLINICAL DEVELOPMENT AND STRATEGY

Rob Chen
GLOBAL HEAD OF LYMPHOMA CLINICAL DEVELOPMENT

Puja Sapra
SVP, BIOLOGICS ENGINEERING AND TARGETED DELIVERY

Mark Cobbold
VP, IO DISCOVERY AND HEAD OF ONCOLOGY CELL THERAPY

Summary and Close

Pascal Soriot, CEO

Concluding remarks

AstraZeneca is a unique investment opportunity with a clear path to deliver sustained long-term growth

1. **New ambition to deliver $80bn in Total Revenue by 2030, with sustained growth 2030+**
2. **Mid-30s% Core operating margin by 2026. Beyond 2026, Core operating margin will be influenced by portfolio evolution and the Company will target at least mid-30s%**
3. **Global commercial footprint provides substantial growth opportunity for our medicines**
4. **High value late-stage pipeline:**
   - $20bn potential revenue in 2030 (non-risk adjusted) from 2024/2025 launches and Phase III readouts
   - Significant number of NMEs $5bn+ PYR expected to launch by 2030
5. **Investment in disruptive categories to drive 2030+ growth**

Note: Ambition to achieve $80bn in Total Revenue by 2030 is risk-adjusted, based on latest long-range plan – see slide 3 for details. non-risk adjusted Peak Year Revenue opportunities ($bn). Peak revenues could occur beyond 2030. Estimated launch dates are subject to change. Acronym definitions can be found in Glossary.

Appendix

Glossary – 1 of 2

1L, 2L, 3L	first-, second-, third-line
6MWT	6-minute walk test
AAV	adeno-associated virus
ACE	angiotensin-converting enzyme
AChR+	acetylcholine receptor-positive
ADC	antibody conjugate
ADsCa	albumin-adjusted serum calcium
AER	annual exacerbation rate
AEs	adverse effects
AGA	actional genomic alteration
aHUS	atypical haemolytic uraemic syndrome
AL amyloidosis	light-chain amyloidosis
AML	acute myelogenous leukaemia
AMR	antibody mediated rejection
anti-PCD	anti plasma cell dyscrasia
AQP4+	aquaporin-4 antibody positive
ARB	angiotensin receptor blockers
ASCO	American Society of Clinical Oncology
ASI	aldosterone synthase inhibitor
ASO	antisense oligonucleotide
ATTR-CM	transthyretin amyloid cardiomyopathy
ATTR-PN	transthyretin amyloid polyneuropathy
B-ALL	B-cell acute lymphoblastic leukaemia
BCMA	B-cell maturation antigen
BRCA	breast cancer gene
BTC	biliary tract cancer
BTKi	Bruton's tyrosine kinase
C5	complement component 5
CAGR	compound adjusted growth rate
cAMR	chronic antibody-medicated rejection
CAR-T	chimeric antigen receptor T-cells
CD19	Cluster of differentiation 19
CD3	Cluster of differentiation 3
CDK4/6i	cyclin-dependent kinase 4/6 inhibitor
CER	constant exchange rates
CI	confidence interval
CKD	chronic kidney disease
CLDN 18.2	Claudin-18.2
CLL	chronic lymphocytic leukaemia
cm	centimetre
CM	cardiomyopathy
cMET	c-mesenchymal epithelial transition factor
COPD	chronic obstructive pulmonary disease
CRwNP	chronic rhinosinusitis with nasal polyps
CSA-AKI	cardiac surgery-associated acute kidney injury
ctDNA	circulating tumour DNA
CTLA4	cytotoxic T-lymphocyte associated protein 4
CTx	chemotherapy
CV	cardiovascular
CVRM	Cardiovascular, Renal and Metabolism
DDR	DNA damage response
DGF	delayed graft function
DLBCL	diffuse large B-cell lymphoma
dnTGFb	dominant-negative transforming growth factor-beta
dPTEN	phosphatase and tensin homolog deficient
EBITDA	Earnings before interest, tax, depreciation and amortisation
EGFR	epidermal growth factor receptor
eGFR	estimated glomerular filtration rate
EGPA	eosinophilic granulomatosis with polyangiitis
EM	Emerging Markets
EOS	eosinophil
EPI	epigenetics
EPS	earnings per share
ERoW	Established Rest of World
ESR1	estrogen receptor alpha
ESRD	end stage renal disease
ETA RA	endothelin receptor A antagonist
ETARA	endothelin receptor A antagonist
FDC	fixed dose combination
FeNO	fractional exhaled nitric oxide
FL	Follicular lymphoma
FLAP	5-lipoxygenase activating protein
FRα	folate receptor alpha
FX	foreign exchange
G7	US, Japan, EU5
GA	geographic atrophy
GLP-1/glu	glucagon-like peptide 1 receptor/glucagon dual peptide agonist
GLP-1RA	glucagon-like peptide 1 receptor agonist
gMG	generalised myasthenia gravis
GN	glomerulonephritis
GPC3	Glypican-3
GPRC5D	G protein-coupled receptor class C group 5 member D
GU	genitourinary
GYN	gynaecologic
HbA1c	glycated haemoglobin
HCC	hepatocellular carcinoma
HER2	human epidermal growth factor receptor 2
HF	heart failure
HFrEF	heart failure with reduced ejection fraction
HK	hyperkalaemia
HLR	high-level results
hMPV	human metapneumovirus
HNSCC	head and neck squamous cell carcinoma
HR	hazard ratio
HR+	hormone receptor positive
HRR	homologous recombination repair
HSCT-TMA	hematopoietic stem cell transplantation-associated thrombotic microangiopathy
i.v.	intravenous
IBD	inflammatory bowel disease
ICS	inhaled corticosteroid
ICU	intensive care unit
IgAN	IgA nephropathy
IIT	investigated initiated trial
iJAK1	inhaled Janus kinase
IL-33	interleukin-33
IL-5	interleukin-5
IND	investigational new drug
IO	Immuno-oncology
IPF	idiopathic pulmonary fibrosis
IRA	Inflation Reduction Act
iTSLP	inhaled thymic stromal lymphopoietin
ITT	intent to treat
IVIg	intravenous immunoglobulin

Glossary – 2 of 2

K+	potassium
KCCQ	Kansas City Cardiomyopathy Questionnaire
LA amylin	long-acting amylin
LABA	long-acting beta 2-agonists
LAMA	long-acting muscarinic antagonists
LCM	life cycle management
LDL-C	low-density lipoprotein cholesterol
LN	lupus nephritis
LoE	loss of exclusivity
LS-SCLC	limited stage small-cell lung cancer
LV	left ventricular
mAb	monoclonal antibody
MASH	metabolic dysfunction-associated steatohepatitis, also known as non-alcoholic steatohepatitis (NASH)
MASLD	metabolic dysfunction-associated steatotic liver disease
mBC	metastatic breast cancer
MCL	mantle cell lymphoma
mDOR	median duration of response
mg/dL	milligrams per decilitre
MGFA	Myasthenia Gravis Foundation of America
mHSPC	metastatic hormone sensitive prostate cancer
mL	millilitre
MM	multiple myeloma
MoA	mechanism of action
MPO	myeloperoxidase
MRA	mineralocorticoid receptor antagonist
MRM	mineralocorticoid receptor modulator
n/m	not material
NBRx	new-to-brand prescription
Neo-adj	neoadjuvant
NF1-PN	neurofibromatosis type 1-plexiform neurofibromas
ngSERD	next-generation oral selective estrogen receptor degrader
NHA	novel hormone agent
NME	new molecular entity
NMOSD	neuromyelitis optica spectrum disorder
NP	nasal polyps
NRDL	national reimbursement drug list
NSCLC	non-small cell lung cancer
NST	neoadjuvant systemic treatment
NT-proBNP	N-terminal pro-B-type natriuretic peptide
NYHA	New York Heart Association
oGLP1	oral glucagon-like receptor peptide 1
oPCSK9	oral protein convertase subtilisin/kexin type 9
ORR	overall response rate
oRXFP1	oral relaxin family peptide receptor 1
OS	overall survival
PALB2m	partner and localizer of BRCA2
PARP1	poly(ADP-ribose) polymerase-1
PARPi	poly-ADP ribose polymerase inhibitor
PD1	programmed cell death protein 1
PD-L1	programmed cell death ligand 1
PFS	progression free survival
PIK3CA	phosphatidylinositol-4,5-biphosphate 3-kinase catalytic subunit
PK/PD	pharmacokinetic/pharmacodynamic
PLEX	plasma exchange
PN	polyneuropathy
PNH	paroxysmal nocturnal haemoglobinuria
PNH-EVH	paroxysmal nocturnal haemoglobinuria with extravascular haemolysis
PNPLA3	phospholipase domain-containing protein 3
PP	plasmapheresis
PSA	prostate-specific antigen
PSA50	prostate-specific antigen 50
PTEN	phosphatase and TENsin homolog deleted on chromosome 10
PYR	peak year revenue
Q2W	every 2 weeks
Q4W	every 4 weeks
Q8W	every 8 weeks
QCS	quantitative continuous scoring
QoQ	quarter on quarter
R&D	research and development
R&I	Respiratory and Immunology
r/r	relapsed/refractory
RA	rheumatoid arthritis
RAGE	receptor for advanced glycation end products
RC	radioconjugates
RP2D	recommended Phase II dose
RSV	respiratory syncytial virus
s. asthma	severe asthma
s.c.	subcutaneous
SABA	short acting beta agonist
SBP	systolic blood pressure
SBRT	stereotactic brain radiotherapy
SC	subcutaneous
SG&A	Selling, General and Administrative
SGLT2i	sodium/glucose cotransporter 2 inhibitor
sK	serum potassium
SLE	systemic lupus erythematosus
SoC	standard of care
ST2	suppression of tumorigenicity 2
Stg. I/II/III	Stage I/II/III
Stg. III u/r NSCLC	Stage III unresectable non-small cell lung cancer
T2D	type-2 diabetes
T8	US, China, Japan, EU5
TCE	T-cell engager
tCO2e	tonnes of carbon dioxide equivalent
TCR	T-cell receptor
TDR	tumour drivers and resistance
TIGIT	T-cell immunoreceptor with immunoglobulin and ITIM domains
TIM-3	T-cell immunoglobulin and mucin domain-containing protein
TKI	tyrosine kinase inhibitor
TNBC	triple negative breast cancer
TP53	tumour protein 53
Treg	Regulatory T-cell
TROP2	trophoblast cell surface antigen 2
TTR	transthyretin
u/r HTN	uncontrolled or treatment resistant hypertension
UACR	urinary albumin/creatinine ratio
ULN	upper limit of normal
V&I	Vaccines and Immune Therapies
VLP	virus-like particle