AstraZeneca
What science can do

Q1 2019 results

Conference call and webcast for investors and analysts

26 April 2019

Forward-looking statements

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Speakers

Pascal Soriot
Executive Director and
Chief Executive Officer

Dave Fredrickson
Executive Vice President,
Oncology

Ruud Dobber
Executive Vice President,
BioPharmaceuticals

Marc Dunoyer
Executive Director and
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Mene Pangalos
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R&D BioPharmaceuticals

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R&D Oncology

Agenda

Overview

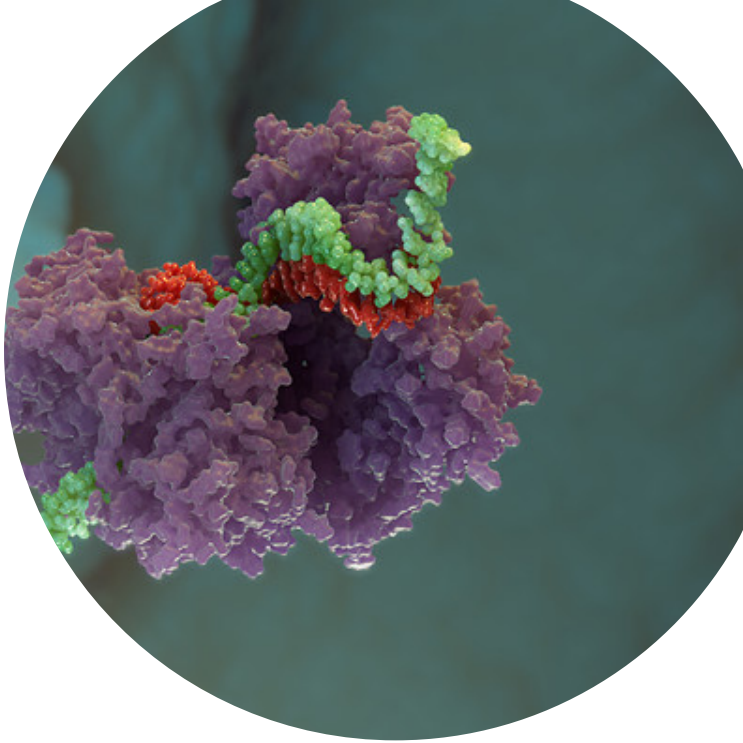
Oncology

BioPharma, Emerging markets

Finance

Pipeline update, news flow

Closing and Q&A



2013 strategic priorities

1

Achieve scientific leadership

2

Return to growth

3

Be a great place to work

2019 strategic priorities

The new strategic priorities

Deliver growth and therapy area leadership

Accelerate innovative science

Be a great place to work

Q1 2019: strong start

Double-digit sales growth; compelling operating leverage

Business and financials

Product sales up by 14%

- Strong performance of new medicines[1] (+83%); $0.9bn incremental sales vs. Q1 2018
- Oncology (+59%), New CVRM[2] (+19%) and Respiratory (+14%)
- Emerging markets (+22%) with China (+28%)

Total revenue up by 11%; very limited Collaboration Revenue

Core operating costs up by 5%; strong operating leverage

Core operating profit up 96%; **Core EPS** $0.89, including 23% tax rate

Guidance reiterated

Pipeline continued to progress in Q1 2019; intense news flow anticipated in H2 2019. Sustainable sales growth and Oncology further strengthened through collaboration on trastuzumab deruxtecan

1. *Tagrisso*, *Imfinzi*, *Lynparza*, *Calquence*, *Farxiga*, *Brilinta*, *Lokelma*, *Fasenra* and *Bevespi*; absolute value at constant exchange rates (CER) and compared to Q1 2018.
2. New Cardiovascular, Renal and Metabolism incorporating Diabetes, *Brilinta* and *Lokelma*.

Absolute values at actual exchange rates; changes at CER and for Q1 2019, unless otherwise stated. Guidance at CER.

Q1 2019: continued pipeline progress

Highlights from late-stage development

Pipeline news

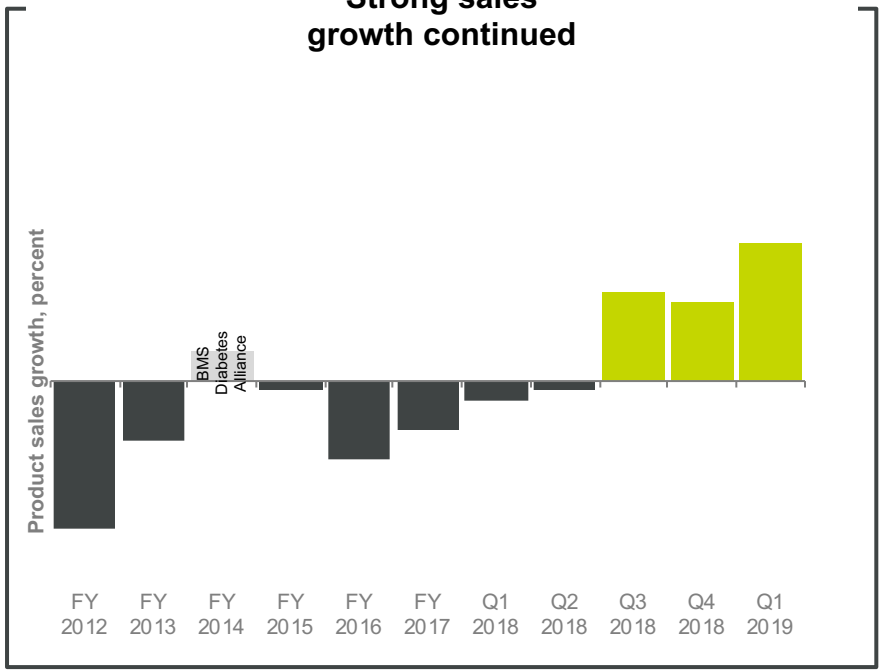
Oncology	• *Lynparza*	breast cancer (*BRCA*m[1])	Regulatory approval (EU) Regulatory submission (CN)
		pancreatic cancer (*BRCA*m)	Met primary endpoint
	• selumetinib	NF1[2]	Breakthrough Therapy Designation (US)
New CVRM, Respiratory, Other medicines	• *Farxiga*	T1D[3] T2D[4] CVOT[5]	Regulatory approval (EU, JP) Regulatory submission acceptance (US, EU)
	• *Brilinta*	coronary artery disease w/T2D	Met primary endpoint
	• *Duaklir*	COPD[6]	Regulatory approval (US) (by partner)
	• PT010	COPD	Regulatory submission acceptance (US, EU)
	• saracatinib	idiopathic pulmonary fibrosis	Orphan Drug Designation (US)

1. Breast cancer susceptibility genes 1/2 mutation 2. Neurofibromatosis type 1 3. Type-1 diabetes 4. Type-2 diabetes 5. Cardiovascular (CV) outcomes trial 6. Chronic obstructive pulmonary disease.
Status since the last results announcement on 14 February 2019.

Q1 2019: sales off to a strong start

14% sales growth; new medicines +83%

Strong sales growth continued



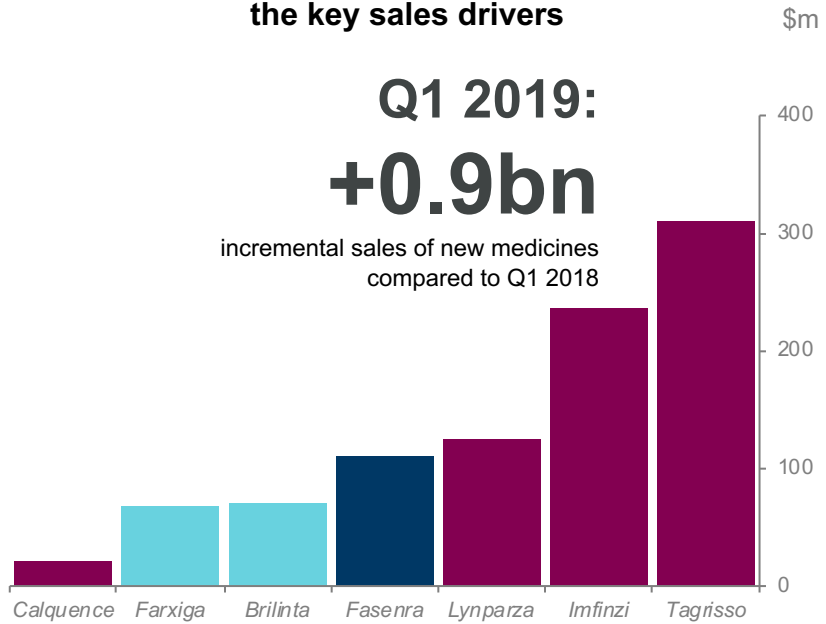
Changes (product sales growth) at CER.

New medicines remain the key sales drivers

Q1 2019:

+0.9bn

incremental sales of new medicines compared to Q1 2018



Oncology New CVRM **Respiratory**
Absolute values at CER.

Q1 2019: sales growth across all main therapy areas

Diversified business across all therapy areas and geographies

	Q1 2019 $m	% change	% product sales
Product sales	**5,465**	**14**	**100**
Oncology	1,892	59	35
New CVRM	1,033	19	19
Respiratory	1,283	14	23
Other medicines	1,257	(21)	23
Emerging markets	2,004	22	37
- China	*1,242*	*28*	*23*

Product sales values at actual exchange rates; changes at CER.

Oncology: strategy further evolved

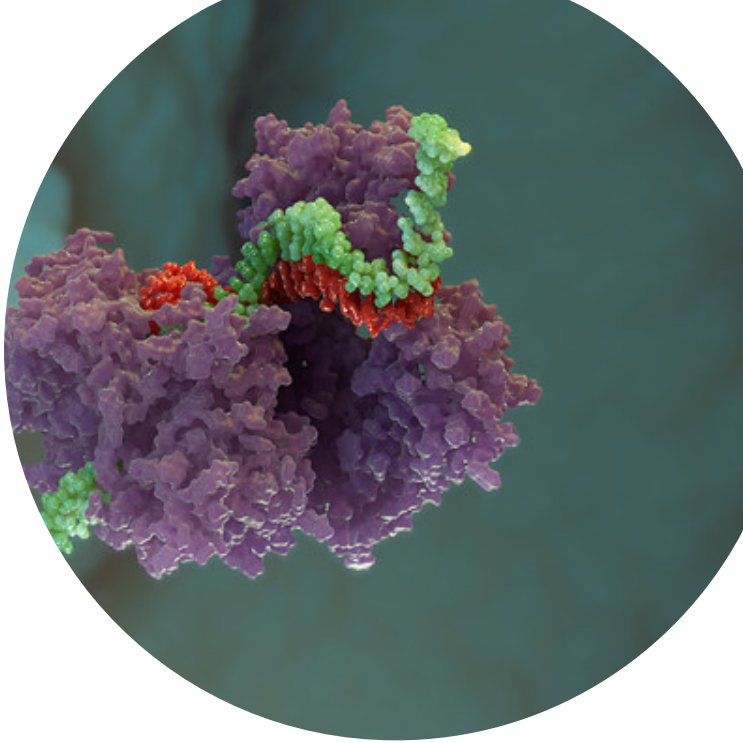
A leading, diversified oncology business

Lung cancer		Multiple cancers	Multiple cancers	Blood cancers
TAGRISSO® osimertinib	IMFINZI™ durvalumab Injection for Intravenous Use 50 mg/mL	Lynparza™ olaparib	trastuzumab deruxtecan	CALQUENCE® (acalabrutinib) 100 mg capsules
• Stage IV NSCLC[1] T790Mm[2] / EGFRm[3] • Next: adjuvant, Stage III	• Unresectable, Stage III NSCLC • Next: early / advanced stages in several cancers	• Ovarian, breast cancers • MRK collaboration • Next: pancreatic, prostate cancers	• DS[4] collaboration • Next: HER2[5]-pos. breast, gastric cancers; HER2-low cancers	• First AstraZeneca medicine in heme • MCL[6] launched • CLL[7]data H2 2019 • Next: combos

‘What’s next’: rich early to mid-stage pipeline, including combinations

1. Non-small cell lung cancer 2. Substitution of threonine (T) with methionine (M) at position 790 of exon 20 mutation 3. Epidermal growth factor receptor mutation 4. Daiichi Sankyo 5. Human epidermal growth factor receptor 2
6. Mantle cell lymphoma 7. Chronic lymphocytic leukaemia.

Agenda



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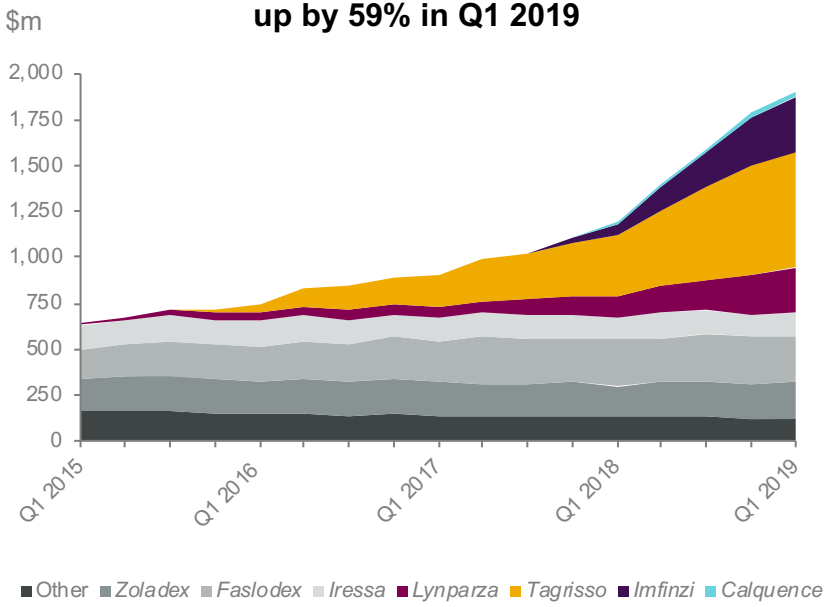
Oncology

Establishing new standards of care

Total Oncology sales up by 59% in Q1 2019



New medicines *Lynparza*, *Tagrisso*, *Imfinzi* and *Calquence* added $0.7bn

- ***Tagrisso***: now the no.1 AstraZeneca medicine
- ***Imfinzi***: continued US uptake; ex-US use increasing
- ***Lynparza***: consolidating global PARP[1] leadership in ovarian and breast cancers; lifecycle work continues
- ***Calquence***: US uptake continues; more ex-US MCL approvals. CLL Phase III data anticipated in H2 2019

Absolute values and changes at CER and for Q1 2019, unless otherwise stated.

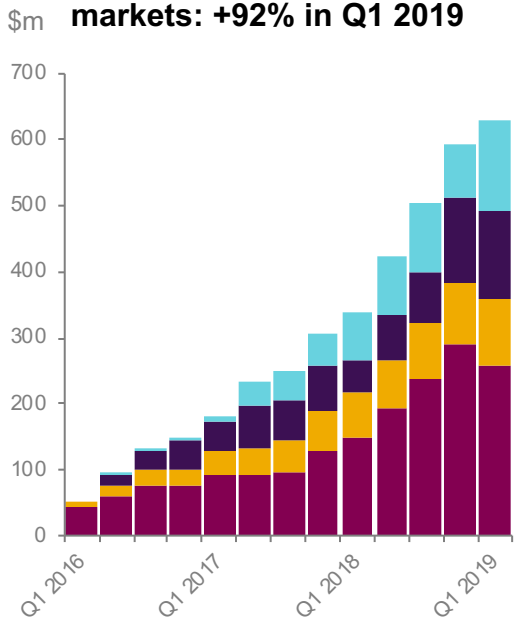
1. Poly-ADP ribose polymerase.

Lung cancer: *Tagrisso*

1st-line standard of care in US, JP; EU + RoW launches continue

TAGRISSO® osimertinib

Strong performance in all markets: +92% in Q1 2019



US Europe Established Rest of World (RoW) Emerging markets

Absolute values at actual exchange rates; changes at CER and for Q1 2019, unless otherwise stated.

Worldwide approvals: 83 countries (2nd-line use) and 67 countries (1st-line use)

- **US +76%**
  60%+ adoption in new EGFR patients; 80%+ among TKI-treated. Inventory reduction, but sequential Q4 to Q1 mid single-digit percentage increase in demand
- **Established RoW +163%**
  Japan (+153%); highest global penetration (~2/3 of patients)
- **Europe +55%**
  1st-line launches underway (DE, FR, IT) with increasing penetration rates (35-50%). More reimbursements and launches underway
- **Emerging markets +108%**
  Very strong 2nd-line uptake in China post NRDL[1] listing. 1st-line regulatory decision in Q2 2019

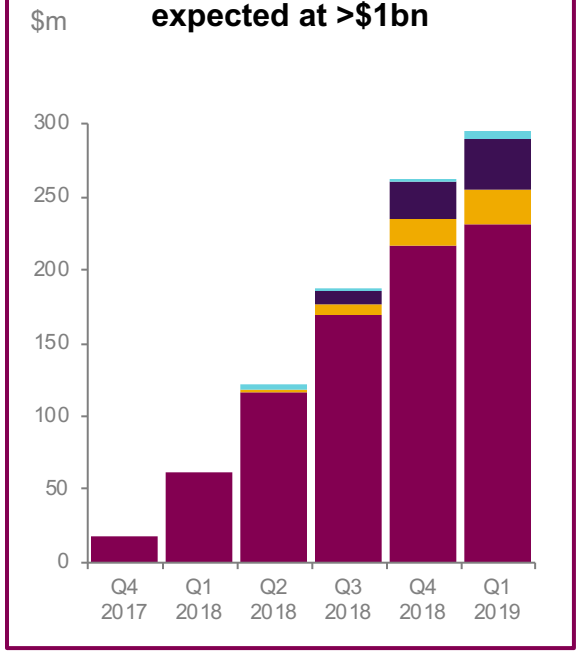
1. National Reimbursement Drug List.

Lung cancer: *Imfinzi*

Opportunity outside the US starting to unfold in 2019

IMFINZI™ durvalumab Injection for Intravenous Use 50 mg/mL

US peak sales are expected at >$1bn



US Europe Established RoW Emerging markets

Absolute values at actual exchange rates.

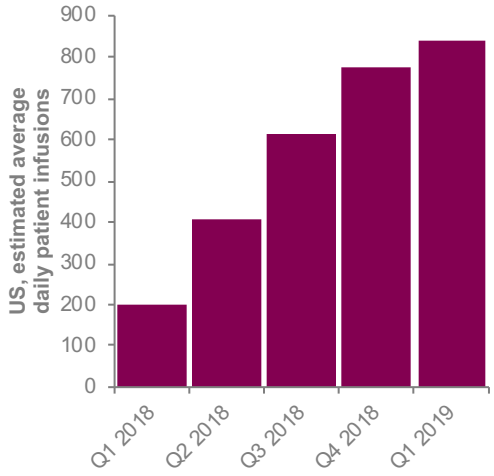
PACIFIC (unresectable, Stage III NSCLC) becoming new SoC[1]

- **45 global approvals obtained**
- **US $231m**
  Increasing CRT[2] rates overall; increasing *Imfinzi* use post CRT
- **Ex-US $64m**
  Increasing access,reimbursement; launched in DE, FR, UK (priv.),CH

  Rapid uptake in Japan ($34m)

1. Standard of care.
2. Chemoradiotherapy; a combination of chemotherapy and radiotherapy.

US patient infusions continue to increase

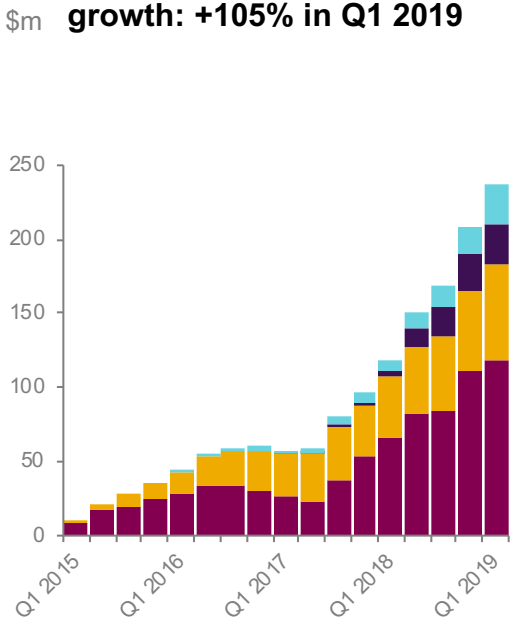


Source: proprietary market research.

Lynparza

Leading PARP inhibitor treating more patients

Seven quarters of strong growth: +105% in Q1 2019



US Europe Established RoW Emerging markets

Absolute values at actual exchange rates; changes at CER and for Q1 2019, unless otherwise stated.

Leading PARP inhibitor approved in 64 countries in ovarian and in 38 countries in breast cancer

- **US +80%**
  Consolidating PARP-inhibitor leadership in ovarian and breast cancer; strong launch of 1st-line *BRCA*m ovarian cancer
- **Europe +62%**
  *BRCA*m ovarian cancer; increasing adoption of broad 2nd-line use. Breast cancer to launch
- **Established RoW $27m**
  Continued ovarian and breast cancer launches in Japan ($22m)
- **Emerging markets $26m**
  Strong launch of ovarian cancer in China

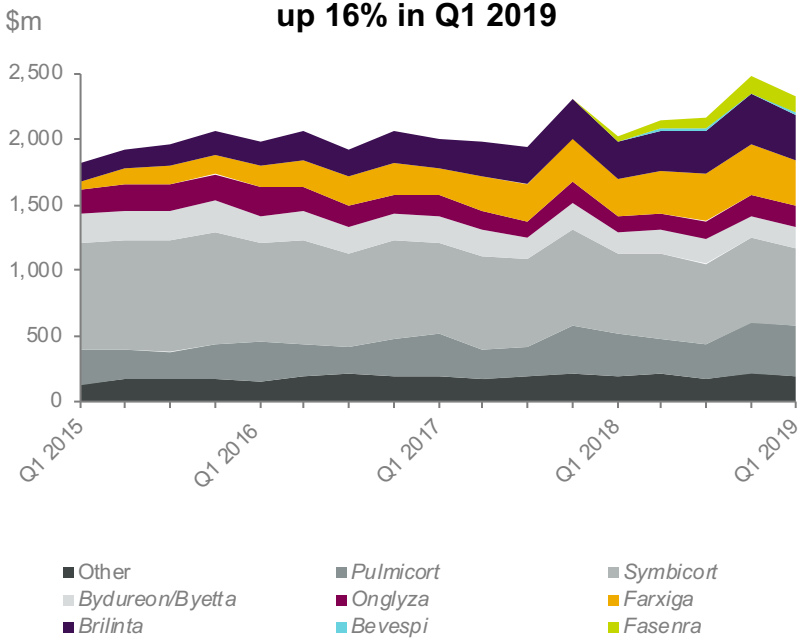
AstraZeneca

MERCK
INVENTING FOR LIFE

BioPharma (New CVRM and Respiratory)

Improving business across all major medicines

BioPharma sales up 16% in Q1 2019



Solid franchises with strong growth

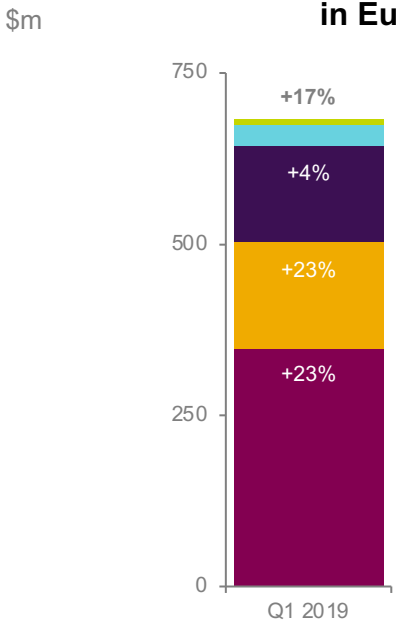
- ***Farxiga***: continued global growth in attractive class with unique CV outcomes data. Heart failure trial upcoming
- ***Brilinta***: continued global growth. THEMIS data in diabetic patients will add to cardioprotective benefits
- ***Fasenra***: US, EU, JP launches ongoing. Novel biologic-medicine leadership in markets where already launched
- ***Symbicort*/*Pulmicort***: combined, a growing, global inhaled respiratory business
- ***Lokelma***: launched in some EU markets; US H2 2019

Absolute values and changes at CER and for Q1 2019, unless otherwise stated.

New CVRM

Blockbusters *Farxiga* and *Brilinta* sustained strong performances

Strong Diabetes growth, in particular in Europe and Emerging markets



***Farxiga* +23%**

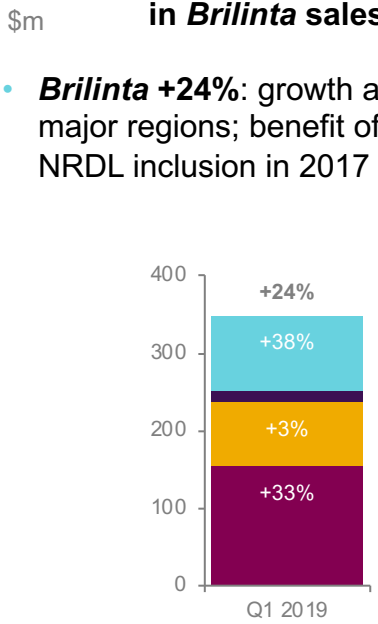
- US (+3%)
  SGLT2 class growth offset by competitor formulary change
- Ex-US (62% of total)
  Strong SGLT2 class, improved access. Europe (+30%), Emerging markets (+51%)

***Bydureon* +4%**

- Supply constraints of new *BCise* device expected to ease in 2019

Farxiga *Onglyza* *Bydureon* *Byetta* Other

Continued growth in *Brilinta* sales



- ***Brilinta* +24%**: growth across all major regions; benefit of Chinese NRDL inclusion in 2017

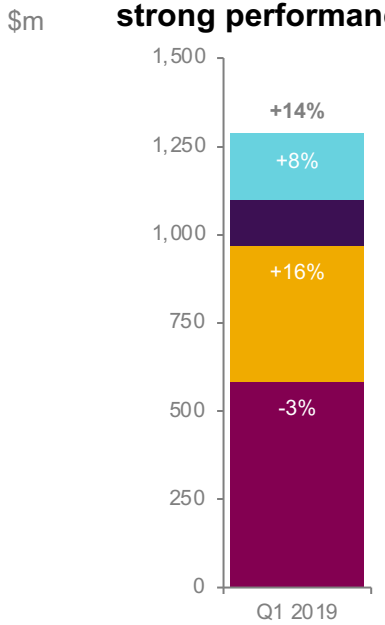
US Europe Established RoW Emerging markets

Absolute values at actual exchange rates; changes at CER and for Q1 2019, unless otherwise stated.

Respiratory

Sales growth 14%; *Fasenra* and *Pulmicort* pulling ahead

Respiratory delivered strong performance



Diverse performance across geographies

US +28%
- *Symbicort* (-4%); market-share gain, volume growth and government order offset by price

Europe -7%
- *Symbicort* market competitive

Established RoW -5%
- Japan (+11%) from *Fasenra*

Emerging markets +26%
- China (+31%); largest national respiratory market in the quarter

Fasenra sales now annualising >$0.5bn

US $93m
- Leading new-patient volume share among novel biologic medicines

Europe $18m
- Leading new-patient market share in Germany; more EU launches (ES, FR, IT, UK)

Japan $16m
- Leading new-patient market share

Symbicort ***Pulmicort*** ***Fasenra*** Other

Absolute values at actual exchange rates; changes at CER and for Q1 2019, unless otherwise stated.

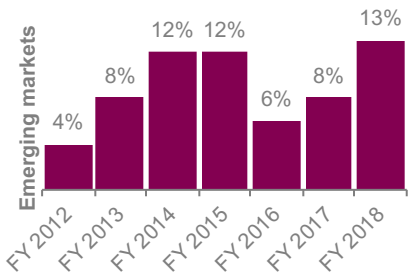
Source: IQVIA, other market research.

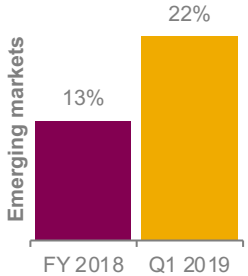
Emerging markets

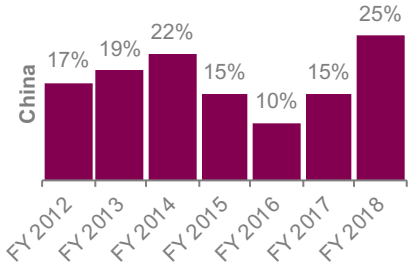
China consistently outperforming

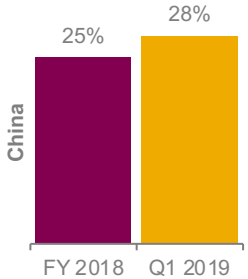
2018 year-end webcast on China and Emerging markets

China continued very strongly (+28%)
Ex-China growth (+13%) picking up









Sales continued to grow ahead of the long-term ambition of mid to high single-digit growth

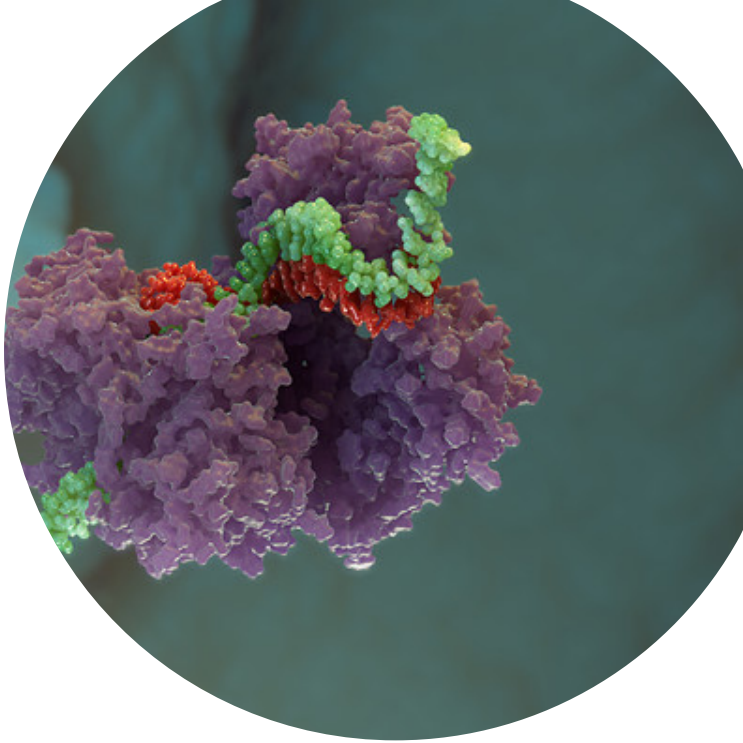
- **Ex-China growth +13%**
  Growth ex-China improved significantly from Q4 2018; continued in Q1 2019

Main therapy areas

- **Oncology +46%**: *Tagrisso* ($138m) now biggest Oncology medicine. *Zoladex*, *Lynparza*, *Iressa*, provided next-largest incremental sales
- **New CVRM +40%**: *Brilinta* (+38%); *Forxiga* (+51%)
- **Respiratory +26%**: *Pulmicort* (+23%, $314m); *Symbicort* (+13%, $133m)

Absolute values at actual exchange rates; changes at CER and for Q1 2019, unless otherwise stated.

Agenda



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Reported profit and loss

	Q1 2019 $m	% change	% total revenue
Product sales	**5,465**	**14**	**100**
Collaboration revenue	26	(86)	-
Total revenue	5,491	11	100
Gross margin	79.3%	2.8 pp[1]	-
Operating expenses[2]	3,858	5	70
- R&D expenses	1,266	3	23
- SG&A expenses	2,514	7	46
Other operating income	593	27	11
Operating profit	1,097	68	20
Tax rate	26%	-	-
EPS	**$0.47**	**90**	

1. Percentage points 2. Includes distribution expenses.
Absolute values at actual exchange rates; changes at CER.
Gross margin reflects gross profit derived from product sales, divided by product sales.

Core profit and loss

	Q1 2019 $m	% change	% total revenue
Product sales	**5,465**	**14**	**100**
Collaboration revenue	26	(86)	-
Total revenue	5,491	11	100
Gross margin	80.5%	2.4 pp	-
Operating expenses[1]	3,369	5	61
- R&D expenses	1,225	3	22
- SG&A expenses	2,066	6	38
Other operating income	594	n/m	11
Operating profit	1,650	96	30
Tax rate	23%	-	-
EPS	**$0.89**	**100**	

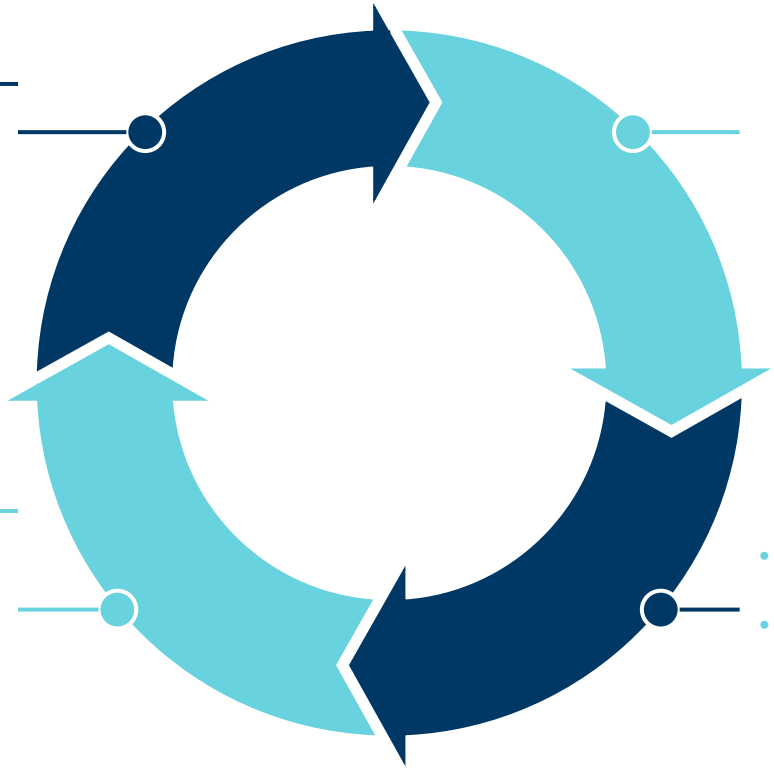
1. Includes distribution expense.
Absolute values at actual exchange rates; changes at CER.
Gross margin reflects gross profit derived from product sales, divided by product sales.

Finance priorities

Q1 results supportive

Deleveraging / dividend growth

- Q2 2019: reduction in net debt anticipated
- As cash flow improves, deleveraging and progressive dividend policy



Sales growth

+14%

growth in product sales in Q1 2019

Cash-flow growth

- Q1 2019: impacted by legacy deals; improvement over 2019
- 2020: anticipated improvement in cash flow

Profit growth

- **30%** core operating profit margin
- **100%** growth in core EPS

Changes at CER.

2019 guidance confirms the growth outlook

Product sales

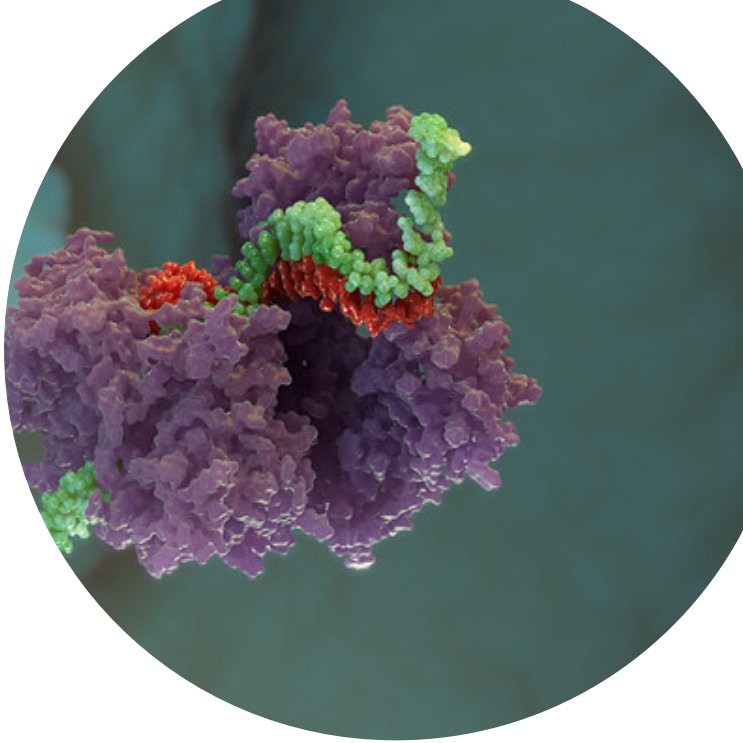
A high single-digit percentage increase

Core EPS

$3.50 to $3.70

Guidance at CER.

Agenda



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R&D productivity 2014-2018
Progress to sustain sales growth

~10x

increase in the number of high-impact[1] papers published

33%

increase in the number of Phase II projects

30

projects with validated proof of mechanism

50+

regulatory designations in major markets[2]

23

regulatory approvals in 2018[3]

1. High-impact journal designated as 15 or more impact factor points, between 2014 and 2018.
2. US, EU, Japan and China.
3. Includes new medicines (NME) and new uses of existing medicines (LCM).

Source: internal analysis based on public and internal data sources.

Respiratory

Progress across portfolio; expanding *Fasenra* lifecycle programme

Regulatory and other milestones

- ***Duaklir***
  - COPD: regulatory approval (US) (by partner)
- **PT010**
  - COPD: regulatory submission acceptance (US, EU)
- **saracatinib**
  - idiopathic pulmonary fibrosis: Orphan Drug Designation (US)

Fasenra
Strong efficacy in asthma - extensive lifecycle programme

28-51%
reduction in the annual asthma exacerbation rate vs. placebo

116-159mL
significant improvement in lung function as measured by FEV_1[1] vs. placebo

75%
reduction in median OCS[2] dose from baseline (vs. 25% for placebo) and discontinuation of OCS use in 52% of eligible patients

Indication	Phase	Status
Nasal polyps (OSTRO trial)	III	Data 2020
Asthma (MIRACLE trial, CN)	III	Data 2020+
Nasal polyps (JP, CN)	III	FPCD[3] H22019
COPD	III	FPCD H2 2019
EGPA (eosinophilic granulomatosis with polyangiitis)	III	FPCD H2 2019 ODD[4] (US)
HES (hypereosino-philic syndrome)	III	FPCD H2 2019 ODD (US)
EOE (eosinophilic esophagitis)	III	FPCD H2 2019

1. Forced expiratory volume in one second.
2. Oral corticosteroids.
Source: summary of product characteristics, AstraZeneca data on file.

3. First patient commenced dosing.
4. Orphan Drug Designation.

New CVRM

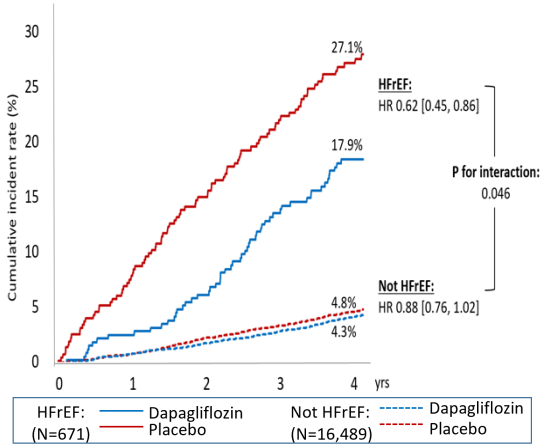
Farxiga anticipated to reach more patients and in new uses

Regulatory milestones

- ***Farxiga***
  - T1D: regulatory approval (EU, JP)
  - T2D CVOT: regulatory submission acceptance (US, EU)
- ***Bydureon***
  - T2D: regulatory approval for CVOT safety data (US)
- ***Brilinta***
  - coronary artery disease w/T2D: met primary endpoint

Farxiga
Expanding on the DECLARE trial - extensive lifecycle programme

***Farxiga* DECLARE trial**
Subgroup analysis: CV death/HHF[1] HFrEF[2] vs. not HFrEF subgroup



1. Cardiovascular death and hospitalisation for heart failure.
2. Heart failure with reduced ejection fraction.
Source: American College of Cardiology (ACC) 2019.

- **DAPA-HF** trial - HFrEF - anticipated data readout now in H2 2019
- **DELIVER** trial - HFpEF[3] - anticipated data readout in 2020+
- **DAPA-CKD** trial - CKD[4] - anticipated data readout in 2020+

DECLARE-TIMI 58 now included in US treatment guidelines[5]

3. Heart failure with preserved ejection fraction 4. Chronic kidney disease.
5. ACC/American Heart Association, American Diabetes Association and American Association of Clinical Endocrinology/American College of Endocrinology.

‘What’s next’: roxadustat in anaemia of CKD

Pooled safety analysis is on track with data anticipated in Q2 2019

Q2 2019
Pooled safety analysis

Totality of evidence
3x trials in pre-dialysis
4x trials in dialysis

H2 2019
Regulatory submission

Oncology

Another successful quarter; preparing for a very busy H2 2019

Regulatory milestones

- ***Lynparza***
  - breast cancer (*BRCA*m): regulatory approval (EU), regulatory submission (CN)
  - pancreatic cancer (*BRCA*m): met primary endpoint
- **selumetinib**
  - NF1: Breakthrough Therapy Designation (US)

Lynparza pancreatic cancer: Regulatory submission in H2 2019

ASCO 2019 anticipated main data presentations

- ***Tagrisso***
  - NSCLC (1L, EGFRm)
- ***Imfinzi***
  - head & neck, NSCLC unresectable, Stage III and NSCLC 1L
- ***Lynparza***
  - pancreatic cancer (*BRCA*m), ovarian cancer (3L, *BRCA*m)
- **capivasertib**
  - breast cancer

Very busy news flow in H2 2019

- ***Imfinzi***
  - NSCLC 1L: POSEIDON, NEPTUNE
  - SCLC[1]
  - head & neck cancer 1L
  - bladder cancer 1L
- ***Lynparza***
  - ovarian cancer 1L: PAOLA-1
  - prostate cancer 2L, castration-resistant
- ***Calquence***
  - front-line CLL
  - relapsed/refractory CLL: ASCEND[2]

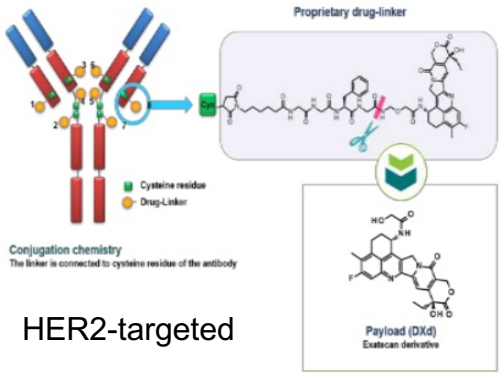
Nine pivotal Phase III data readouts in H2 2019

1. Small cell lung cancer.
2. Trial also known as ACE-CL-309.

‘What’s next’: breast cancer

Strategic expansion well underway

Trastuzumab deruxtecan (DS-8201)
Differentiated antibody-drug conjugate



- HER2-targeted
- Higher-intensity chemotherapy (more payload on each antibody)
- Membrane permeability (potential HER2-low applicability)

20.7
months duration of response

59.5%
overall response rate

Seven
median prior lines of treatment

Unprecedented data in advanced HER2-pos. breast cancer (Phase I)

- Phase II - **data from H2 2019**
  - DESTINY-Breast01 (3L HER2+) w/Breakthrough Therapy Designation (US)
  - DESTINY-Gastric01 (3L HER2+) w/SAKIGAKE designation (JP)
- Phase III - **data in 2020+**
  - DESTINY-Breast02 (3L HER2+)
  - DESTINY-Breast03 (2L HER2+)
  - DESTINY-Breast04 (HER2 low)

Other cancer types underway

First regulatory submission anticipated in H2 2019 (US)

Source: Iwata et al, abstract TPS 1102 (trial J101), ASCO 2018 (April 2018 data cut-off) and updated by Daiichi Sankyo data on file, 12 December 2018 (n=111).

Late-stage pipeline events in the 2019, 2020 timeframe

Busy news flow continues; underpinning consistent sales growth

	Q2 2019	H2 2019	2020
Regulatory decision	***Tagrisso*** - NSCLC 1L EGFRm (CN)	***Imfinzi*** - unresectable, Stage III NSCLC (CN) ***Lynparza*** - ovarian cancer 1L *BRCA*m (SOLO-1) (EU, JP, CN) ***Farxiga*** - T1D (US) ***Symbicort*** - mild asthma (EU) ***Bevespi*** - COPD (JP, CN) ***Fasenra*** - self administration / autoinjector (US, EU) **PT010** - COPD (JP, CN)	***Lynparza*** - breast cancer *BRCA*m (CN) ***Farxiga*** - T2D CVOT (US, EU) **PT010** - COPD (US, EU)
Regulatory submission and/or acceptance	-	***Imfinzi*** + **treme** - NSCLC 1L (NEPTUNE) ***Imfinzi*** +/- **treme** - NSCLC 1L (POSEIDON), SCLC, head & neck cancer 1L, bladder cancer 1L ***Lynparza*** - ovarian cancer 3L *BRCA*m, pancreatic cancer *BRCA*m **trastuzumab deruxtecan** - breast cancer 3L HER2+ ***Calquence*** - CLL **selumetinib** - NF1 ***Brilinta*** - CAD/T2D CVOT ***Lokelma*** - hyperkalaemia (JP) **roxadustat** - anaemia of CKD (US) ***Symbicort*** - mild asthma (CN)	***Lynparza*** **-** ovarian cancer 1L (PAOLA-1) and prostate cancer 2L, castration-resistant ***Farxiga*** - heart failure CVOT ***Brilinta*** - stroke (THALES) ***Lokelma*** - hyperkalaemia (CN) ***Fasenra*** - nasal polyps
Key Phase III data readouts[1]	**roxadustat** - anaemia of CKD; pooled safety	***Tagrisso*** - NSCLC 1L EGFRm (final OS) ***Imfinzi*** + **treme** - NSCLC 1L (NEPTUNE) ***Imfinzi*** +/- **treme** - NSCLC 1L (POSEIDON), SCLC, head & neck cancer 1L, bladder cancer 1L ***Lynparza*** - ovarian cancer 1L (PAOLA-1) and prostate cancer 2L, castration-resistant ***Calquence*** - CLL **trastuzumab deruxtecan** - breast cancer 3L HER2+ ***Farxiga*** - heart failure CVOT **PT010** - COPD (ETHOS)	***Imfinzi*** - neo-adjuvant NSCLC **trastuzumab deruxtecan** - gastric cancer 3L HER2+ ***Brilinta*** - stroke (THALES) ***Epanova*** - hypertriglyceridaemia CVOT **roxadustat** - anaemia of MDS[2] ***Fasenra*** - nasal polyps **tezepelumab** - severe asthma

1. Includes pivotal Phase II trials.
2. Myelodysplastic syndrome.
Status as of 26 April 2019.

‘What’s next’: aiming for sustainable sales growth

Rich mid-stage pipeline; selected new molecular entities

Oncology

capivasertib (AKT[1] inhibitor)
breast, prostate cancers
Phase III start in H1 2019

adavosertib (WEE1[2] inhibitor)
solid tumours
Phase II start in H1 2019

AZD6738 (ATR[3] inhibitor)
solid tumours
Phase II start in H1 2019

AZD9833 (SERD[4], oral)
breast cancer - Phase I

AZD5991 (MCL1[5] inhibitor)
blood cancers - Phase I

AZD2811 (Aurora B inhibitor)
SCLC - Phase II

✓ **Phase III initiating**

trastuzumab deruxtecan
(HER2 ADC) - breast, gastric, other - Phase III/II

monalizumab(NKG2a[6] mAb[7])
head & neck, colorectal
Phase II

oleclumab (CD73[8] mAb)
lung, pancreatic cancers
Phase I/II

AZD4635 (A2AR[9] inhibitor)
solid tumours - Phase I

danvatirsen(STAT3[10]inhibitor)
bladder, head & neck, lung
Phase I/II

MED5752 (PD-1/CTLA-4)
solid tumours - Phase I

✓ **Phase III started**

New CVRM

cotadutide(GLP-1[11]/glucagon co-agonist) - NASH[12]
Phase IIa start in H2 2019

AZD5718 (FLAP[13] inhibitor)
coronary artery disease
Phase IIa; IIb start in H2 2019

AZD4831 (MPO[14] inhibitor)
heart failure (HFpEF)
Phase IIa

AZD8601 (VEGF-A mRNA[15])
heart failure - Phase IIa

Respiratory

PT027 (SABA/ICS[16])
asthma
Phase III start in H1 2019

AZD1402 (IL-4R[17] antagonist)
asthma
Phase I; II start in H2 2019

MEDI3506 (IL-33[18] mAb)
COPD - Phase I

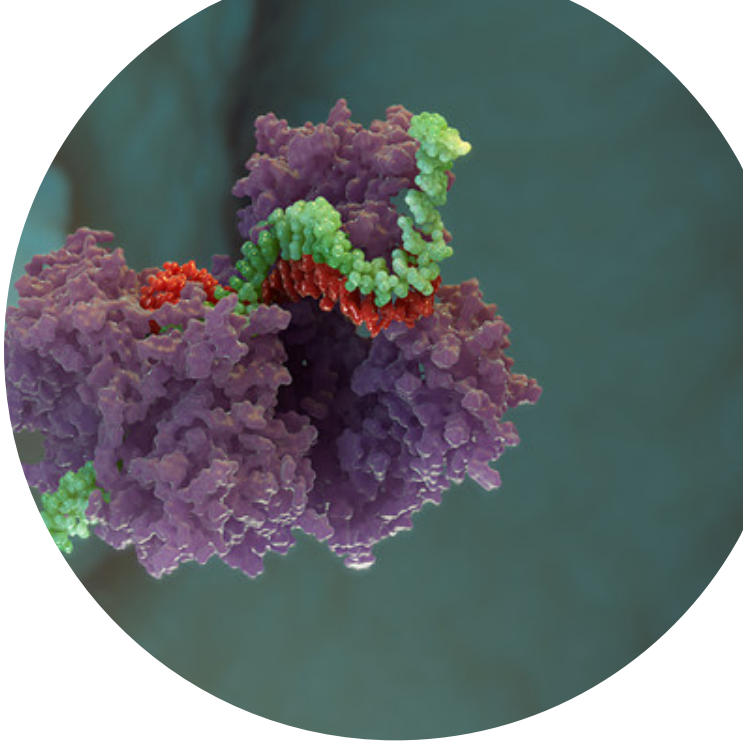
AZD0449 (inhaled JAK[19] inhibitor)
asthma - Phase I

AZD8154 (inhaled PI3Kgδ[20] inhibitor)
asthma - Phase I

✓ **Phase III started**

1. Protein kinase B 2. Tyrosine kinase WEE1 3. Ataxia telangiectasia and rad3-related kinase 4. Selective estrogen receptor degrader 5. Induced myeloid leukemia cell differentiation protein 6. Inhibitory cell surface receptor covalently bound to CD94 7. Monoclonal antibody 8. 5'-nucleotidase 9. Adenosine A2A receptor 10. Signal transducer and activator of transcription 3 11. Glucagon-like peptide-1 12. Nonalcoholic steatohepatitis 13. 5-Lipoxygenase-activating protein 14. Myeloperoxidase 15. Vascular endothelial growth factor A messenger RNA 16. Short-acting β-agonist/inhaled corticosteroid 17. Interleukin-4 receptor 18. Interleukin-33 19. Janus kinase 20. Phosphoinositide 3-kinase gamma/delta.

Agenda



Overview

Oncology

BioPharma, Emerging markets

Finance

Pipeline update, news flow

Closing and Q&A

Q1 2019: strong start

Double-digit sales growth; compelling operating leverage

Product sales up by 14%

- Strong performance of new medicines (+83%); $0.9bn incremental sales vs. Q1 2018
- Oncology (+59%), New CVRM (+19%) and Respiratory (+14%)
- Emerging markets (+22%) with China (+28%)

Total revenue up by 11%; very limited Collaboration Revenue

Core operating costs up by 5%; strong operating leverage

Core operating profit up 96%; **Core EPS** $0.89, including 23% tax rate

Guidance reiterated

Pipeline continued to progress in Q1 2019; intense news flow anticipated in H2 2019. Sustainable sales growth and Oncology further strengthened through collaboration on trastuzumab deruxtecan

Absolute values at actual exchange rates; changes at CER and for Q1 2019, unless otherwise stated. Guidance at CER.


Q&A

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Use of AstraZeneca conference call, webcast and presentation slides

AstraZeneca
What science can do

Q1 2019 results

Conference call and webcast for investors and analysts

26 April 2019