AstraZeneca
What science can do

H1 2021 results

Conference call and webcast for investors and analysts

29 July 2021

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Speakers

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President (for Q&A)

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(for Q&A)

Agenda

Overview

Oncology

BioPharmaceuticals, Emerging markets

Finance

Pipeline update, news flow

Closing and Q&A

H1 2021: growth profile enhanced

Key highlights

Total revenue +18%, incl. 9% from the pandemic COVID-19[1] vaccine. Total revenue excl. vaccine +9%
Q2 growth 12% excl. vaccine

Growth: Oncology +15% and New CVRM[2] +16%. Respiratory & Immunology +6%. Emerging markets +21%

Core operating profit +20%, supported by core OOI[3] (+115%)
Core EPS[4] $2.53 (+27%), incl. 14% tax rate. Impact of pandemic vaccine $(0.04)

Pipeline news accelerated, incl. close-to-market opportunities

ESG[5]: large boost in pandemic vaccine; about one billion doses released for supply as of today across the network of collaborators

Alexion acquisition now closed; consolidation well underway

2021 guidance updated: **total revenue** is expected to increase by a low-twenties percentage, accompanied by a faster growth in **core EPS** to $5.05 to $5.40

Absolute values at actual exchange rates; changes at constant exchange rates (CER) and for first-half (H1) 2021, unless stated otherwise. Guidance at CER and excludes the pandemic COVID-19 vaccine. 1. Coronavirus disease; an infectious disease caused by a newly discovered coronavirus 2. New Cardiovascular, Renal & Metabolism comprising *Farxiga*, *Brilinta*, Diabetes and Renal 3. Other operating income 4. Earnings per share 5. Environmental, social and (corporate) governance (topics).

Late-stage pipeline fuelling growth

Milestones since the Q1'21 results update

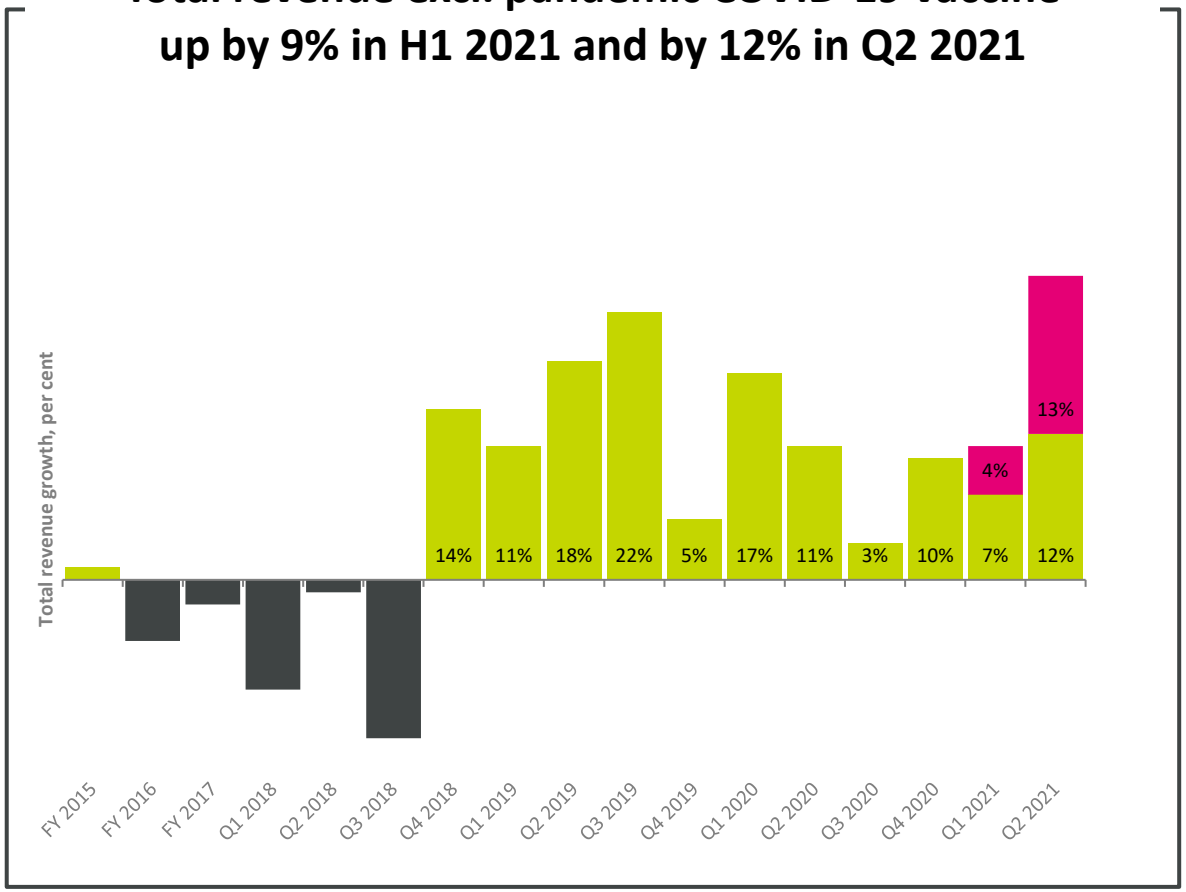
	Medicine	Indication (geography)
Regulatory approval or other regulatory action	*Tagrisso*	adjuvant NSCLC[1] (EGFRm[2]): approval (EU)
	Imfinzi	ES-SCLC[3]: approval (CN)
	Lynparza	prostate cancer (2nd line[4]) (BRCAm[5]): approval (CN)
	Koselugo	NF1[6]: approval (EU)
	Orpathys	lung cancer (2nd line) (MET exon 14[7]): approval (CN)
	Farxiga	CKD[8]: approval (US)
	COVID-19 vaccine	COVID-19: approval (JP)
Regulatory submission acceptance and/or submission	*Symbicort*	mild asthma: regulatory submission voluntarily withdrawn (EU)
	Fasenra	nasal polyps: regulatory submission (US)
	tezepelumab	asthma: regulatory submission (US, EU, JP)
Major Phase III data readout or other significant development	*Imfinzi* + tremelimumab	NSCLC (1st line) (POSEIDON): Phase III OS[9] primary endpoint met
	Forxiga	CKD: positive regulatory opinion (EU)
	roxadustat	CKD: negative outcome from US FDA advisory committee
	nirsevimab	RSV[10]: Phase II/III primary safety objective met
	AZD7442	SARS-CoV-2 (STORM CHASER): Phase III primary endpoint not met

1. Non-small cell lung cancer 2. Epidermal growth factor receptor mutation 3. Extensive-stage small cell lung cancer 4. 2nd treatment in the metastatic setting; 1st line/1L, 2nd line/2L, 3rd line/3L used across this presentation 5. Breast cancer susceptibility gene 1/2 mutation 6. Neurofibromatosis type 1 7. MET exon 14 skipping alterations 8. Chronic kidney disease 9. Overall survival 10. Respiratory syncytial virus. Status as of 29 July 2021.

H1 2021: total revenue +18%

Vaccine contributed 9% of growth

Total revenue excl. pandemic COVID-19 vaccine up by 9% in H1 2021 and by 12% in Q2 2021



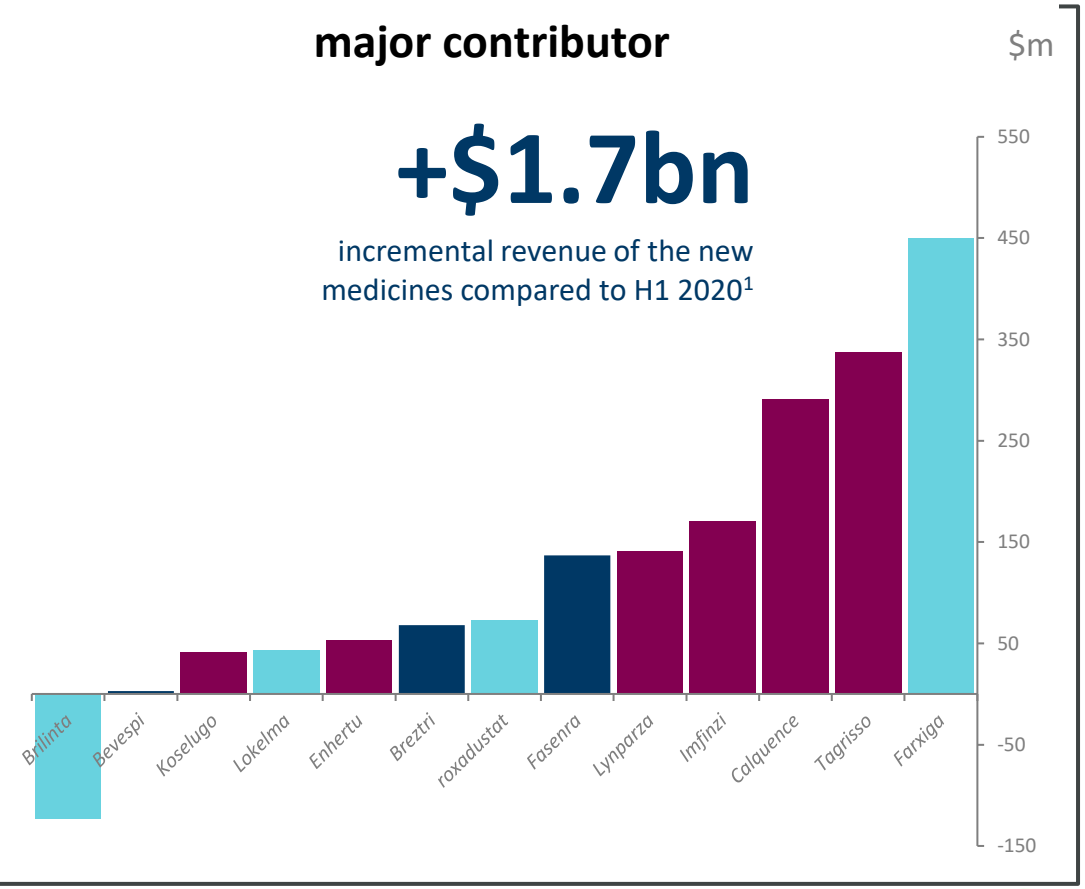
Total revenue excluding pandemic COVID-19 vaccine (with negative growth in **dark grey**) **Pandemic COVID-19 vaccine**

Changes at CER.

New medicines the major contributor

+$1.7bn

incremental revenue of the new medicines compared to H1 2020[1]



Oncology **New CVRM** **Respiratory & Immunology**

Absolute values at CER. 1. Total revenue for *Farxiga*, *Tagrisso*, *Calquence*, *Imfinzi*, *Lynparza*, *Fasenra*, roxadustat, *Breztri*, *Enhertu*, *Lokelma*, *Koselugo*, *Bevespi* and *Brilinta*.

H1 2021: growth profile enhanced

Oncology and New CVRM drove growth

Growth across disease areas

	H1 '21 $m	growth %	ratio %	Q2 '21 $m	growth %	ratio %
Oncology	6,360	15	41	3,337	14	41
New CVRM	2,731	16	18	1,425	16	17
Respiratory & Immunology	2,970	6	19	1,424	21	17
Other medicines	2,310	(6)	15	1,140	(8)	14
Total revenue excl. vaccine	*14,371*	*9*	*92*	*7,326*	*12*	*89*
Pandemic COVID-19 vaccine	1,169	-	8	894	-	11
Total revenue	15,540	18	100	8,220	25	100

Growth across geographies

	H1 '21 $m	growth %	ratio %	Q2 '21 $m	growth %	ratio %
EM[1]	5,459	21	35	2,868	32	35
- EM excl. China	*2,250*	36	14	*1,337*	*63*	*16*
- China	*3,209*	11	21	*1,531*	*12*	*19*
US	4,834	16	31	2,524	21	31
Europe	3,261	21	21	1,715	24	21
Established rest of world	1,986	13	13	1,113	20	14
Total revenue	15,540	18	100	8,220	25	100

Total revenue at actual exchange rates; changes at CER.

Total revenue at actual exchange rates; changes at CER. 1. Emerging markets.

Alexion acquisition closed

Integration and synergies next

AstraZeneca

Acquisition closed on 21 July 2021

Alexion delisted and the AstraZeneca share base expanded

Strong strategic rationale

- accelerate expansion into immunology and rare diseases
- further-sustained, industry-leading double-digit revenue growth
- improved profitability and strengthened cash flow

ALEXION

AstraZeneca Rare Diseases

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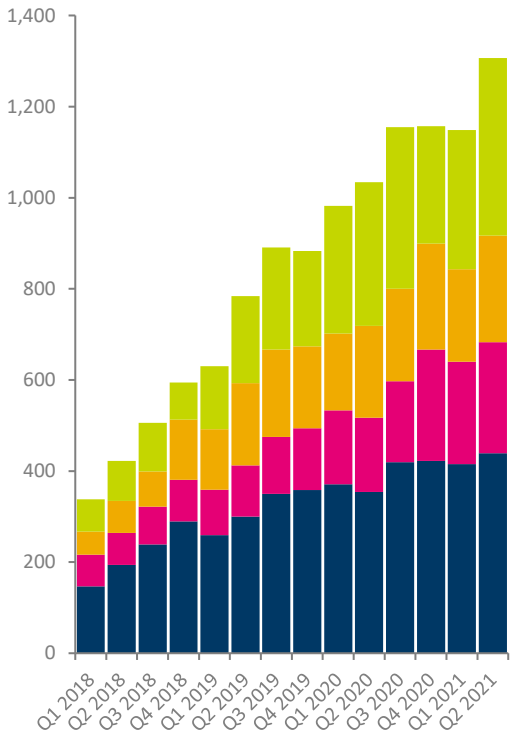
Tagrisso and *Imfinzi*

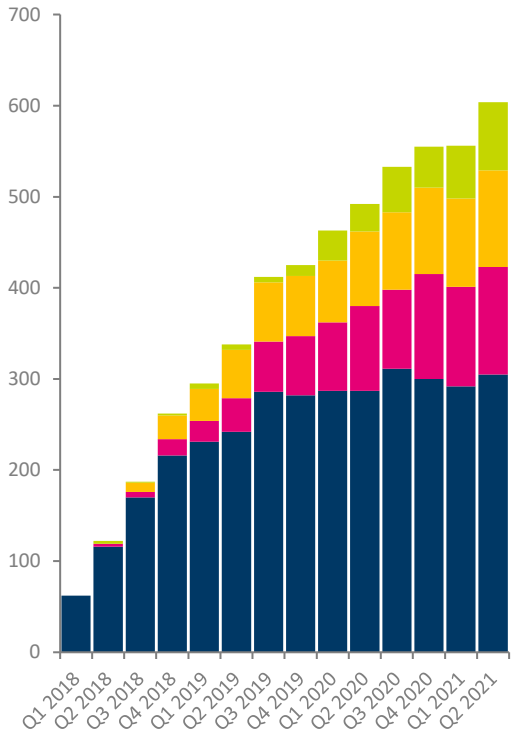
Growth improved across the lung cancer franchise

Tagrisso: 17% growth to $2.5bn
Approvals 57 (adjuvant), 91 (1L), 91 (2L)[1]



- **US +18%** (35% of total)
  Diagnoses started to recover offset by a high penetration
- **Europe +30%**
  1st-line adoption increased further in several countries
- **ERoW +13%**
  Japan: +7%; c.78% 1st-line penetration[2]
- **EM +10%**
  China +4%. 1st-line NRDL[3] implementation underway

Imfinzi: 18% growth to $1.2bn
Approvals 73[4] (NSCLC[5]), 57[4] (ES-SCLC[6])



- **US +4%** (51% of total)
  Diagnoses improved; SCLC use the primary driver
- **Europe +23%**
  Growth driven by SCLC use and more reimbursements
- **ERoW +30%**
  Japan: +36%; diagnoses subdued; SCLC growth
- **EM +99%**
  China NSCLC launch continued strongly

US Europe Established Rest of World (ERoW) EM
Total revenue at actual exchange rates; changes at CER and for H1 2021, unless stated otherwise.

1. Reimbursement in 11, 46 and 67 countries, respectively.
2. Total prescription share, Diary market research, June 2021.
3. National Reimbursement Drug List.

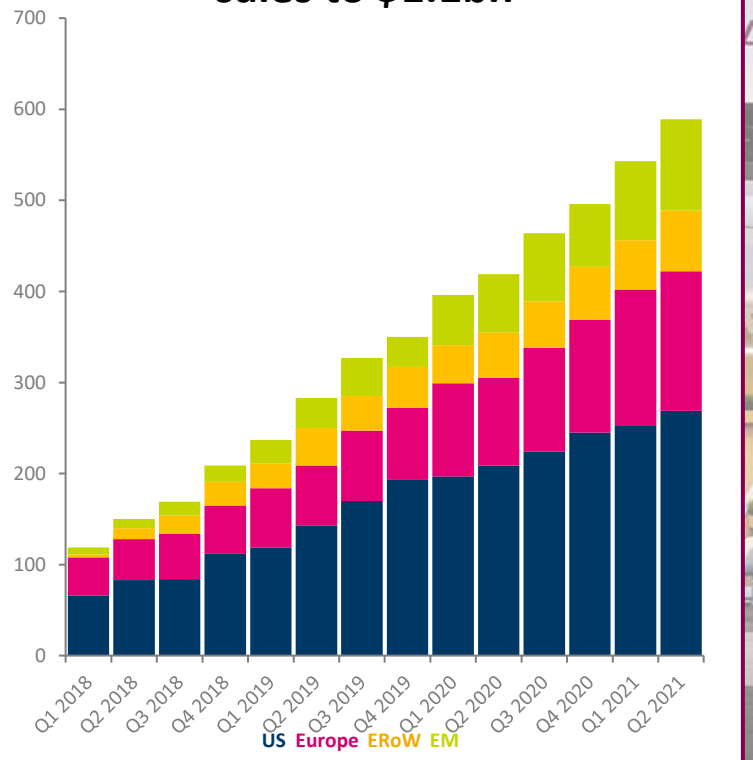
US Europe ERoW EM
Total revenue at actual exchange rates; changes at CER and for H1 2021, unless stated otherwise.

4. Reimbursement in 34 and nine countries, respectively.
5. Unresectable, Stage III NSCLC.
6. Extensive-stage small cell lung cancer.

Lynparza

The globally-leading PARP[1] inhibitor

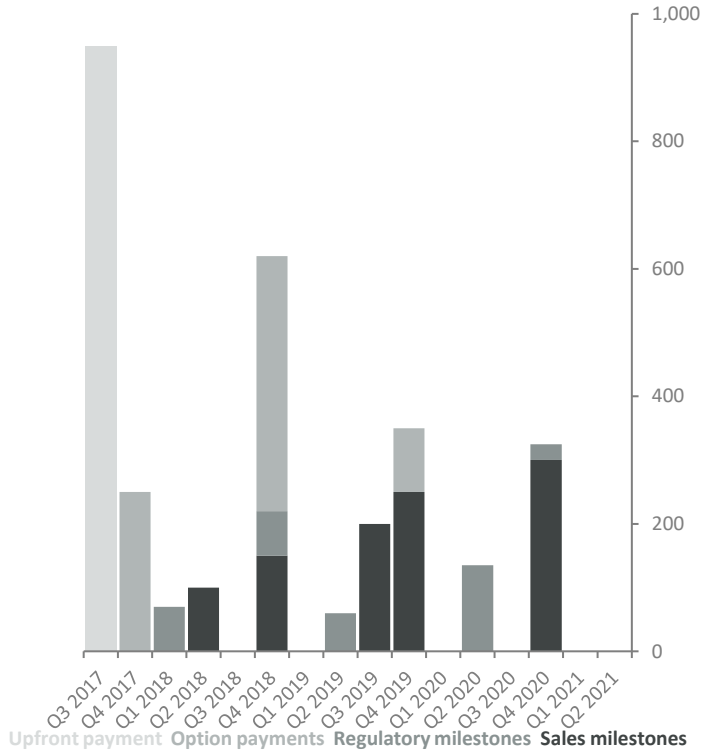
34% growth in sales to $1.1bn



Approvals 84 (ovarian), 82 (breast), 63 (pancreatic) and 60 (prostate cancer)

- **US +29%** (46% of total)
  Growth primarily driven by use in prostate cancer
- **Europe +38%**
  Growth in 1st-line OC[2] and in prostate cancer
- **EM +50%**
  Expanded China NRDL supported OC
- **ERoW +26%**
  Japan: +20%; c.14% Q2 2020 price cut

Collaboration revenue



Product sales at actual exchange rates; changes at CER and for H1 2021, unless stated otherwise.
1. Poly ADP ribose polymerase.

2. Ovarian cancer.

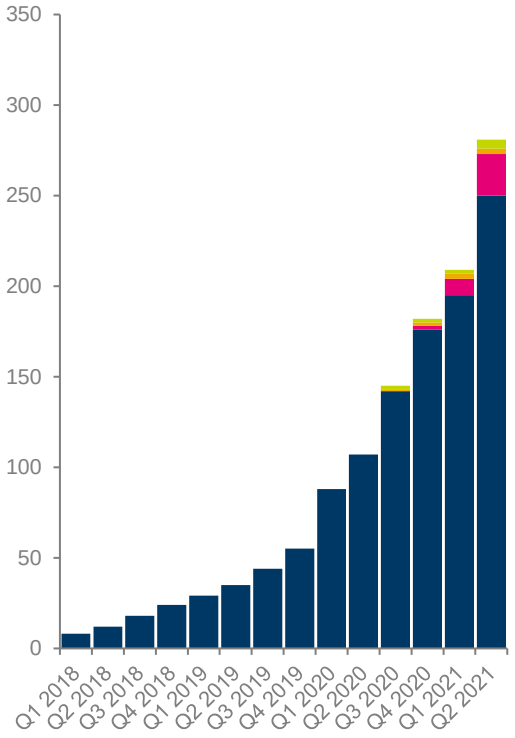
Collaboration revenue at actual exchange rates.
Collaboration with Merck & Co., Inc., Kenilworth, NJ, US, known as MSD outside the US and Canada. $3.1bn revenue recorded; $4.6bn future potential.

Calquence and *Enhertu*

Launches continued ahead

Calquence: 150% growth to $0.5bn

Approvals: 66 (CLL[1]) and 32 countries (MCL[2])[3]



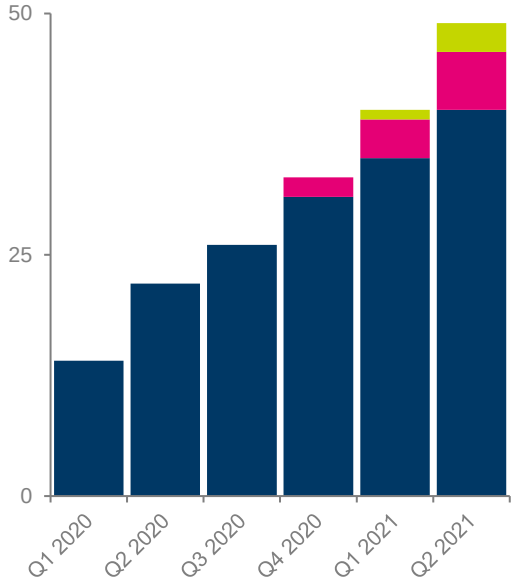
- **Global $490m; US $445m**
- **US CLL**
  Earlier use; share of new patients:

  Front line c.45% of BTKi[4] class and >15% overall[5]

  Relapsed/refractory c.45% of BTKi class; c.20% overall[5]
- **Global CLL**
  DE, UK largest contributors

Enhertu

Approvals: US, EU, JP (mBC[6]); US, JP (mGC[7])



- **Global $89m; US $75m**
  $161m total US in-market sales by Daiichi Sankyo

  France early access and early launch sales elsewhere, incl. UK

US Europe ERoW EM

Total revenue at actual exchange rates. 1. Chronic lymphocytic leukaemia 2. Mantle cell lymphoma (R/R) 3. Reimbursement in 15 and 10 countries, respectively 4. Bruton tyrosine kinase inhibitor 5. IQVIA market research.

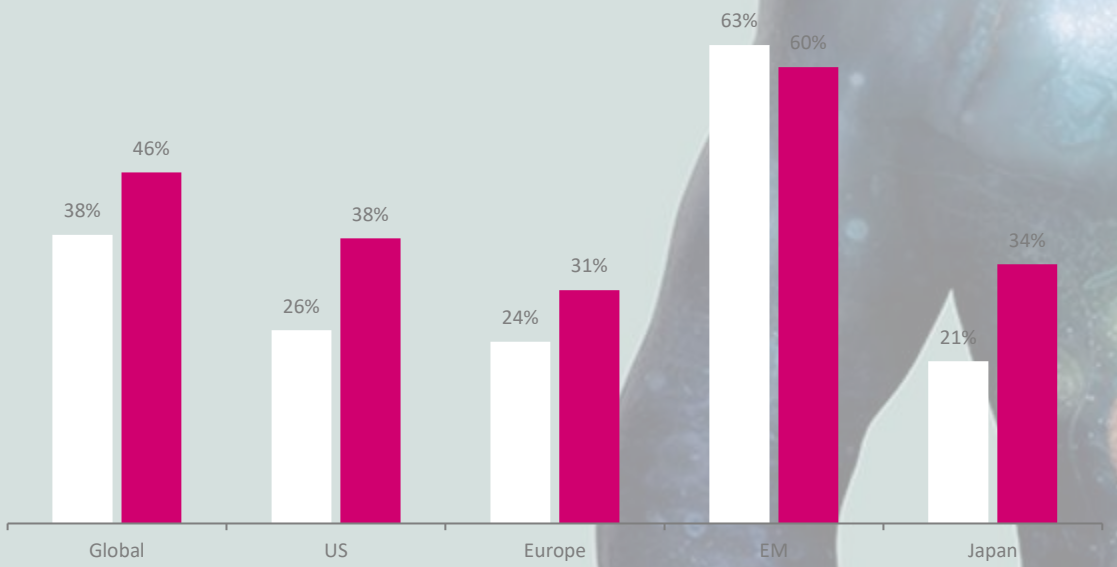
US Europe EM

Total revenue at actual exchange rates, including $4m of sales. 6. Metastatic breast cancer (3L, HER2+) 7. Metastatic gastric cancer (3L/2L+, HER2+).

BioPharmaceuticals: commercial and pre-launch headlines

Key priorities from March 2021 capital markets event being delivered

CVRM
Delivery of *Farxiga* lifecycle opportunities



Farxiga outperformed SGLT2i[1] class volume growth

Respiratory & Immunology
Positive pre-launch milestones

- ***Fasenra***
  asthma - MELTEMI Phase III trial presented
  nasal polyps - regulatory submission acceptance (US)
- **tezepelumab**
  asthma - regulatory: priority review (US), submission (EU, JP) and NAVIGATOR/SOURCE Phase III trial publication/presentation
- ***Synagis***
  Reverted to AstraZeneca ownership outside the US
- **nirsevimab**
  RSV - second positive registrational trial, MEDLEY Phase II/III trial
- **anifrolumab**
  lupus (SLE[2]) - TULIP-1/2 Phase III trial new data presentation

Broad progress across key new opportunities

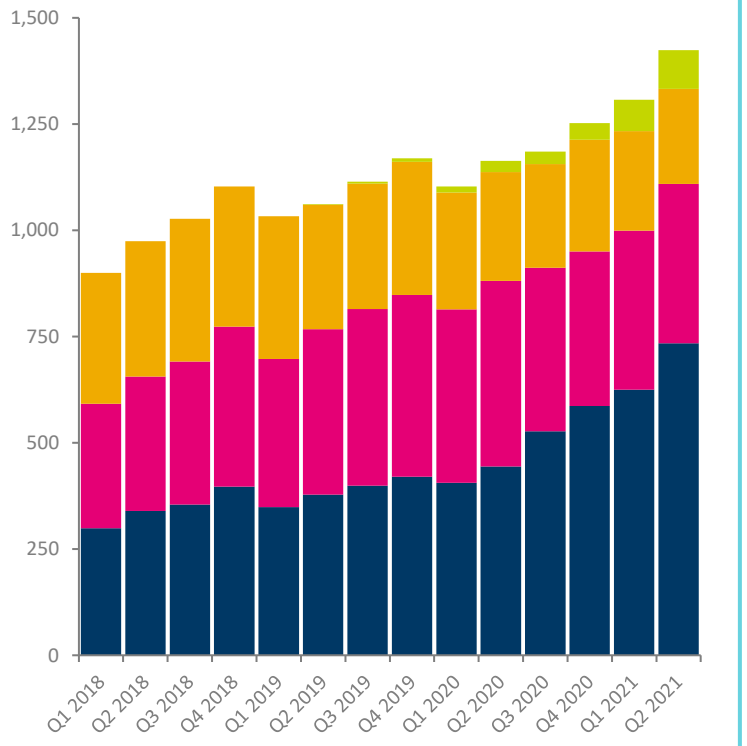
Market growth ***Farxiga* growth**
1. Sodium-glucose co-transporter 2 inhibitor.
Source: IQVIA market research, volume growth/treatment days, YTD May 2021.

2. Systemic lupus erythematosus.

BioPharmaceuticals: New CVRM

16% growth driven by *Farxiga* and Renal

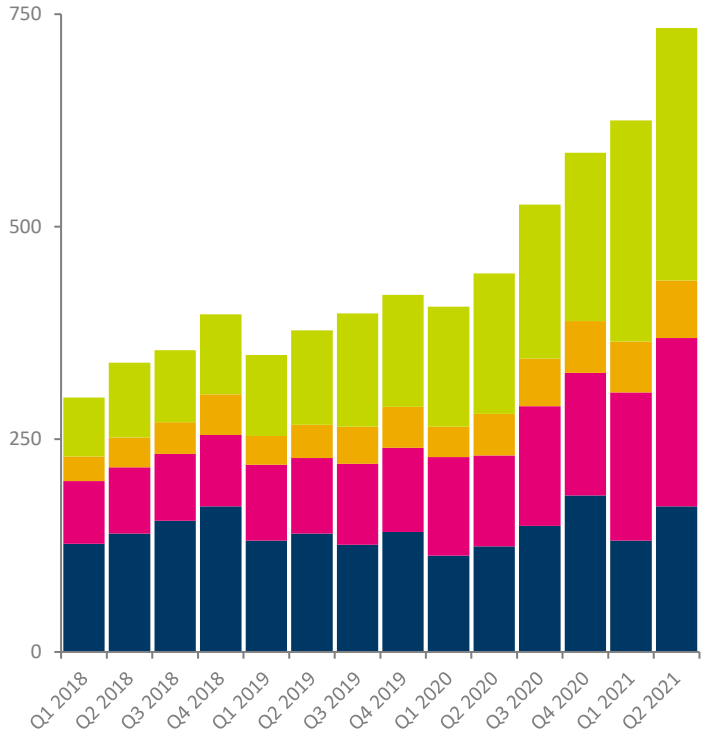
New CVRM
16% growth



Farxiga *Brilinta* Diabetes Renal

Total revenue at actual exchange rates; changes at CER and for H1 2021, unless stated otherwise.

Farxiga
53% growth - the fastest-growing SGLT2i globally



US Europe ERoW EM

Total revenue at actual exchange rates; changes at CER and for H1 2021, unless stated otherwise.

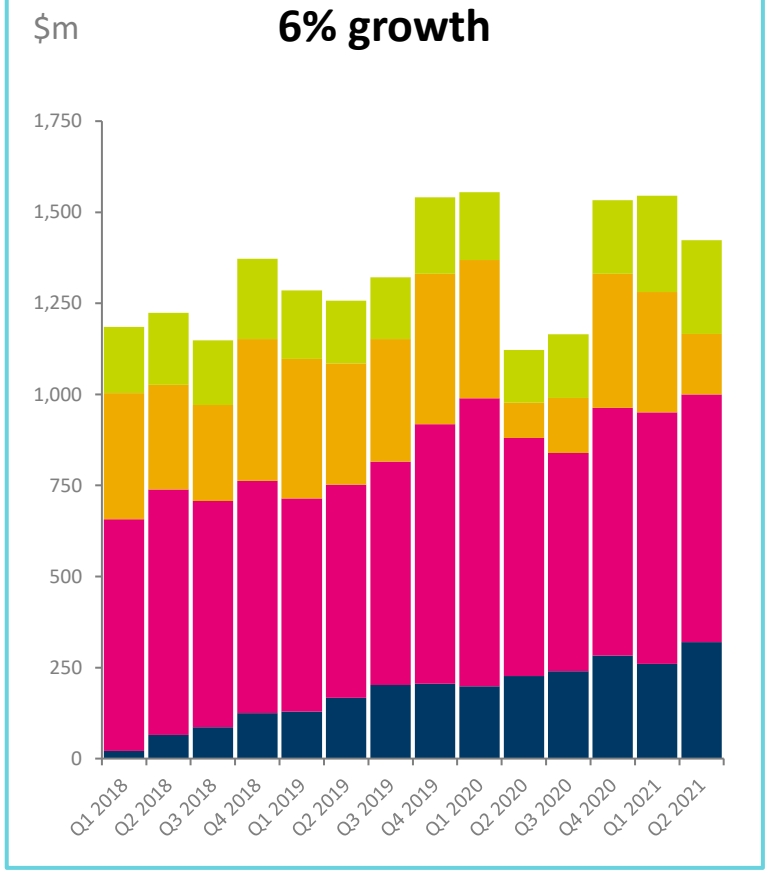
- **US +27%**
  Strong market share growth boosted by HFrEF[1] indication and CKD launch
- **Europe +51%**
  Strong volume growth boosted by launch of HFrEF indication
- **EM +77%**
  Benefit from NRDL inclusion in China and strong growth outside China

1. Heart failure with reduced ejection fraction.

BioPharmaceuticals: Respiratory & Immunology

6% growth with improved year-on-year performance in Q2

Respiratory
6% growth



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

Total revenue at actual exchange rates; changes at CER and for H1 2021, unless stated otherwise.

Improved performance with new medicines offsetting mature ones

- **US +17%**
  Symbicort (-5%); H1 2020 inventory and COVID-19 effect. *Fasenra* (+31%)
- **Europe -5%**
  Symbicort (-12%); partial offset by *Fasenra* (+39%)
- **ERoW -14%**
  Japan: -17%; increasing *Symbicort* generic competition. *Fasenra* (+14%)
- **EM +10%**
  Pulmicort ($405m, +2%); increased respiratory infections offset by generic competition. VBP[1] impact in H2 2021

  Maintenance use with *Symbicort* ($306m, +2%)

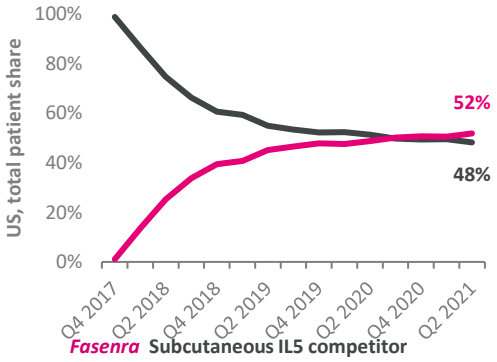
1. Volume-based procurement.

BioPharmaceuticals: new launch medicines

Portfolio of new medicines across uses and markets

Fasenra
Severe asthma

- Leading new biologic in five of top-seven countries[1]
- **Europe $136m (+39%); Japan $54m (+14%)**
- **US $357m (+31%)**



Total revenue at actual exchange rates. 1. Market shares are new patient share in severe, uncontrolled asthma; US: specialty pharmacies and 'buy and bill' market, IQVIA market research.

Breztri
COPD[2]

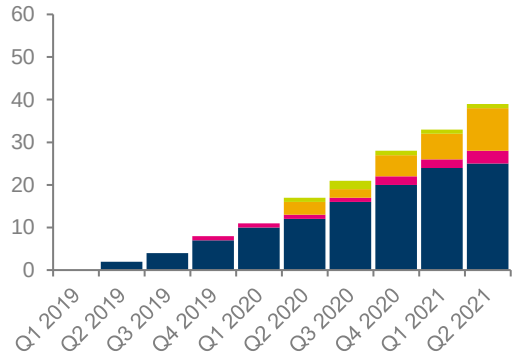
- **US $43m**
  Achieved >20% share of new patients[3]
- **EM $27m**
  Continued launch in China; NRDL inclusion in place
- **Japan $11m**
  Achieved >35% share of new patients[3]

2. Chronic obstructive pulmonary disease 3. New patient share in triple COPD market, IQVIA market research.

Lokelma
$m Hyperkalaemia

- **Global $72m; US $49m**
  US market leadership[4], new and total prescriptions

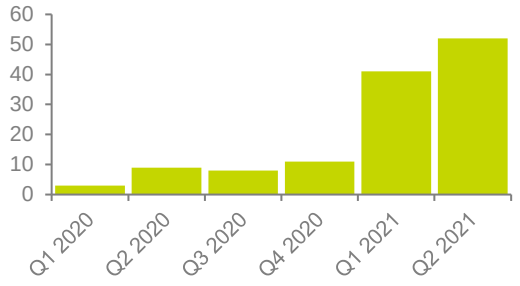
  Global launch continued



US Europe ERoW EM
Total revenue at actual exchange rates. 4. Market leadership in both total and new-to-medicine patients, IQVIA market research.

roxadustat
$m Anaemia in CKD

- **EM $92m**
  Recording sales in China since Q1 2021
- **US**
  Disappointing advisory committee 15 July 2021; regulatory decision H2'21

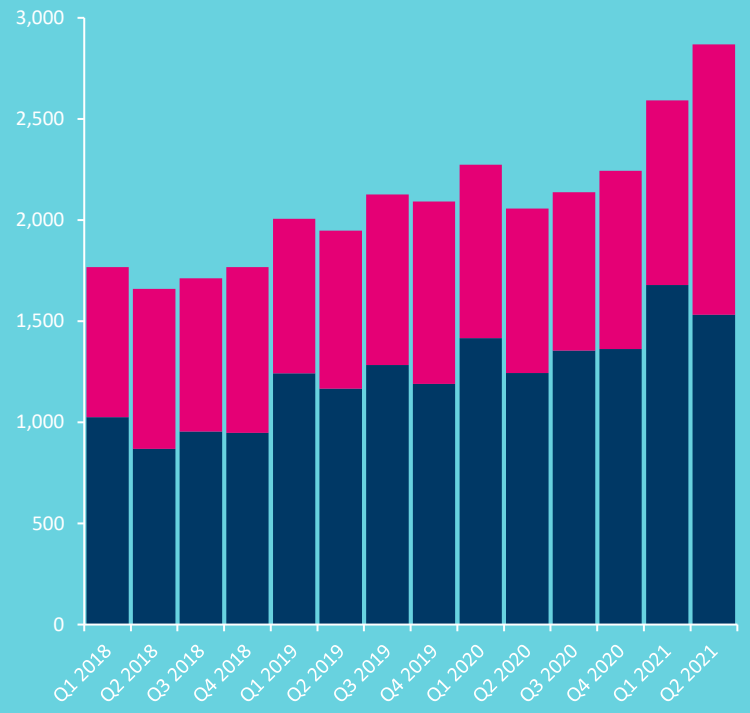


EM
Total revenue at actual exchange rates.

Emerging markets

Diverse and solid growth

Emerging markets +21%
EM excl. China +36%; China +11%



China EM excluding China
Total revenue at actual exchange rates; changes at CER and for H1 2021, unless stated otherwise.

Performance driven by new medicines up 29% (35% of total revenue; $1.8bn[1])

- **Oncology** +6%: *Tagrisso* (+10%); March 2021 NRDL inclusion

  New CVRM +28%: *Forxiga* (+77%); roxadustat ($92m)

  Respiratory & Immunology +10%: *Pulmicort* ($405m, +2%); *Symbicort* ($306m, +2%)

- Diversified growth: AP[2] +4%, MEA[3] +73%, LA[4] +48%, Russia +6%; benefit from vaccine shipments

- 2021 China patient access: major NRDL inclusion *Tagrisso* 1L but VBP impact to now *Pulmicort*, *Brilinta*, *Nexium* and legacy

Revenue anticipated to continue growing ahead of the long-term ambition of mid to high single-digit growth

Total revenue at actual exchange rates; changes at CER and for H1 2021, unless stated otherwise.
1. Total revenue at CER 2. Asia Pacific 3. Middle East, Africa and other 4. Latin America.

Rare diseases: a new disease area in AstraZeneca

Consolidation and financial reporting to start from closing

Alexion pre-acquisition stand-alone H1 and Q2 2021 revenue

	H1 2021	Q2 2021
Total revenue	**$3,337m | +15%**	**$1,700m | +18%**
Soliris	$2,099m | +5%	$1,071m | +10%
Ultomiris	$701m | +48%	$354m | +41%
Strensiq	$405m | +14%	$208m | +13%
Kanuma	$67m | +12%	$33m | -3%
Andexxa	$64m | n/m	$35m | n/m

Future financial reporting

- Alexion consolidated upon deal closing on 21 July 2021
- New strategic disease area
  - Oncology
  - **Rare diseases**
  - Cardiovascular, Renal & Metabolism
  - Respiratory & Immunology
- To be included in YTD and Q3 2021 results on 12 November

Absolute values at actual exchange rates; changes at CER. Originally reported by Alexion on 20 July 2021 and not adjusted for consistency with AstraZeneca's accounting policies, not audited and not included in AstraZeneca's H1 2021 results.

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Reported profit and loss

	H1 2021 $m	change %	% total revenue	Q2 2021 $m	change %	% total revenue
Total revenue	**15,540**	**18**	**100**	**8,220**	**25**	**100**
- product sales	*15,302*	*19*	*98*	*8,045*	*27*	*98*
- collaboration revenue	*238*	*(12)*	*2*	*175*	*(23)*	*2*
Gross margin	73.5%	(6.1) pp[4]		72.8%	(9.6) pp	
Operating expenses[1]	9,771	12	63	5,030	15	61
- R&D[2] expenses	3,542	22	23	1,829	25	22
- SG&A[3] expenses	6,027	7	39	3,098	11	38
Other operating income	1,308	116	8	128	1	2
Operating profit	3,022	25	19	1,127	(4)	14
Tax rate	11.0%			28.0%		
EPS	**$1.61**	**45**		**$0.42**	**(15)**	

Absolute values at actual exchange rates; changes at CER. Gross margin excludes the impact of collaboration revenue and any associated costs, thereby reflecting the underlying performance of product sales.
1. Includes distribution expenses 2. Research and development 3. Sales, general and administration 4. Percentage points.

Core profit and loss

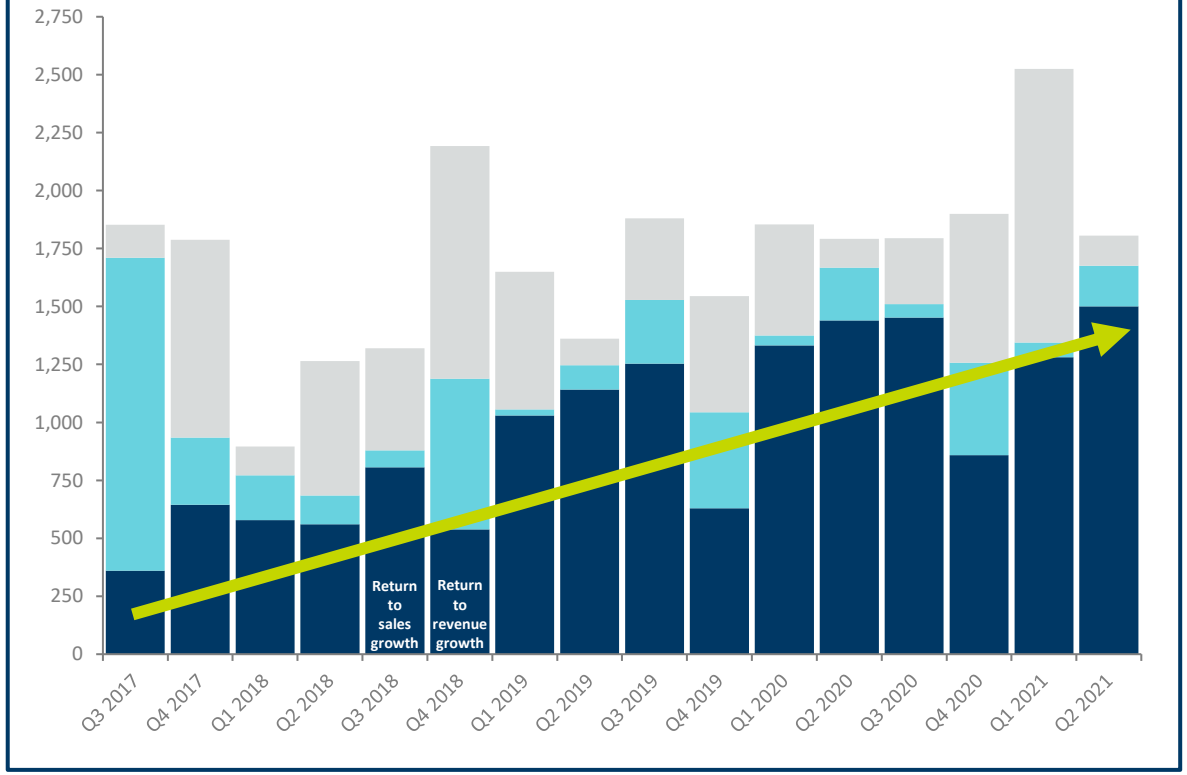
	H1 2021 $m	change %	% total revenue	Q2 2021 $m	change %	% total revenue
Total revenue	**15,540**	**18**	**100**	**8,220**	**25**	**100**
- product sales	*15,302*	*19*	*98*	*8,045*	*27*	*98*
- collaboration revenue	*238*	*(12)*	*2*	*175*	*(23)*	*2*
Gross margin	73.8%	(6.4) pp		73.0%	(9.9) pp	
Operating expenses	8,511	12	55	4,375	13	53
- R&D expenses	3,439	21	22	1,801	24	22
- SG&A expenses	4,870	7	31	2,471	7	30
Other operating income	1,309	115	8	129	(2)	2
Operating profit	4,329	20	28	1,805	5	22
Tax rate	14.3%			23.6%		
EPS	**$2.53**	**27**		**$0.90**	**(2)**	
Impact of pandemic vaccine on EPS	*$(0.04)*			*$(0.01)*		

Absolute values at actual exchange rates; changes at CER. Gross margin excludes the impact of collaboration revenue and any associated costs, thereby reflecting the underlying performance of product sales.

Analysis: core operating profit and net debt

Continued improvement in the operating profit mix

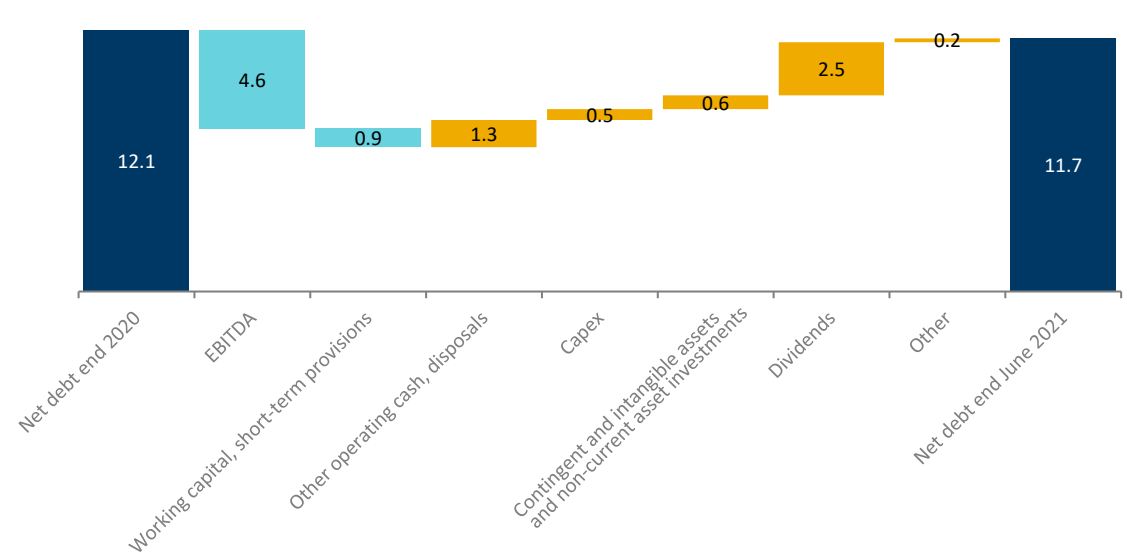
Core operating profit mix improved
Residual from product sales increased



Residual Collaboration revenue (CR) Core OOI

Absolute values at actual exchange rates.

Net debt reduced from improved
EBITDA[1], working capital reductions



Net debt: $11,721m
EBITDA: $8,828m

1. Earnings before interest, tax, depreciation and amortisation; last four quarters ($8,828m vs. $7,748m one year ago)
AstraZeneca credit ratings: Moody's: short-term rating P-2, long-term rating A3, outlook negative.
Standard & Poor's: short-term rating A-2, long-term rating A-, CreditWatch neutral.

Financial priorities

H1 2021 results underpinned the strategic journey

Deleveraging/dividend growth

- As cash flow improves, deleveraging and progressive dividend policy
- Unchanged priorities for capital allocation

Cash-flow growth

- **14%** growth in reported EBITDA and continued improvement in working capital management
- 2021: anticipate further improvement in cash flow, cash-flow metrics and dividend cover

Revenue growth

+9%

growth in total revenue in H1 2021 excl. the pandemic COVID-19 vaccine

Operating leverage

- **55%** ratio of core operating expenses to total revenue (down **3.0 pp**)
- **20%** growth in core operating profit
- **28%** core operating profit margin incl. contribution from OOI

Changes at CER.

2021 guidance updated

Alexion is now included

Total revenue

increase by a low-twenties percentage

Core EPS

faster growth to $5.05 to $5.40

Based on 1,418 million weighted average number of shares in issue during 2021

The guidance does not incorporate any revenue or profit impact from sales of the pandemic COVID-19 vaccine. In general, AstraZeneca continues to recognise the heightened risks and uncertainties from the effects of COVID-19, including the impact from potential new medicines for COVID-19 in clinical development. Variations in performance between quarters can be expected to continue.

Agenda

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Oncology

BioPharmaceuticals, Emerging markets

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Pipeline update, news flow

Closing and Q&A

Continuing response to COVID-19

Vaxzevria and AZD2816

Vaxzevria (pandemic COVID-19 vaccine)

92%

effectiveness against hospitalisation and death from the delta variant[1]

82%

effectiveness against hospitalisation and death from beta or gamma variant[2]

1 year+

of demonstrated immunity after a single dose and strong response to a late second dose[3]

Global equitable supply

>700m doses

released for global supply by the extended supply chain incl. Serum Institute of India as of June 2021

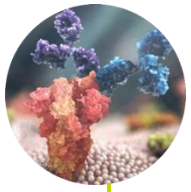
c.319m doses

invoiced in H1 2021 by AstraZeneca incl. c.97m to the EU

c.90%

of COVAX[4] supply to more than 125 countries

AZD2816 (new variant vaccine)



- Phase II/III trial launched
- Vaccinated and vaccine-naive population
- Based on genetic modifications of the beta variant, the most highly-mutated variant of concern
- Read-out anticipated in H2 2021

Building on early success in the fight against pandemic

1. Effectiveness of COVID-19 vaccines against hospital admission with the delta variant (B.1.617.2), *PHE*, 14 June 2021 2. Effectiveness of COVID-19 vaccines against variants of concern in Ontario, Canada, Kwong et al, 16 July 2021 3. Parry HM, et al., preprint with *The Lancet*.

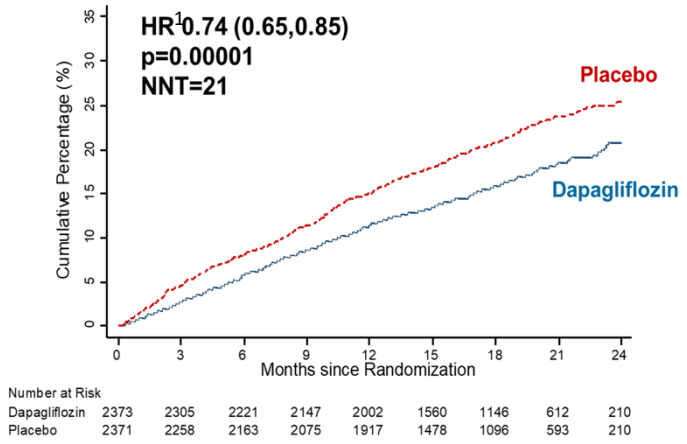
4. Vaccines pillar of the ACT Accelerator, a partnership launched by the World Health Organization.

CVRM: *Farxiga* a new standard of care

From a start in diabetes now to HF and CKD

DAPA-HF Phase III trial

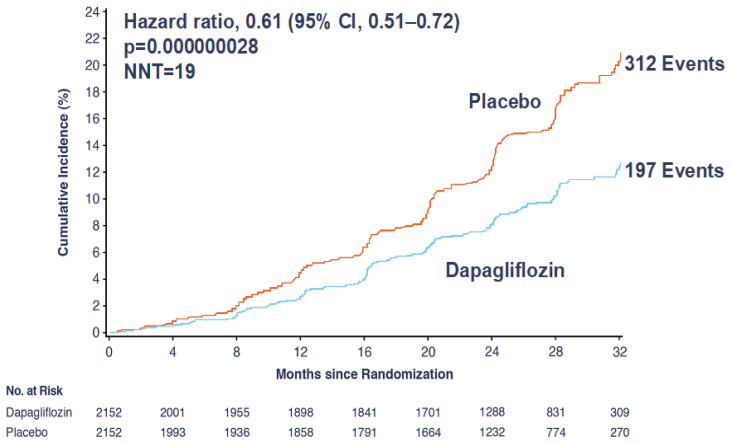
- HFrEF: 26% risk reduction in primary endpoint



HF use now approved in all major markets

DAPA-CKD Phase III trial

- First SGLT2i with benefit in patients with and without T2D[2]



Secondary endpoints met, incl. all-cause mortality

Milestones and news flow

- CKD: approval (US); positive opinion (EU)
- First patient dosed in Phase II trials of *Farxiga* + AZD9977 (HF w/CKD) and *Farxiga* + zibotentan (CKD)
- DELIVER Phase III trial in HFpEF[3] with data in H1 2022

1. Hazard ratio.
Source: Hot Line Session 1, European Society of Cardiology (ESC) 2019.

2. Type-2 diabetes.
Source: Hot Line Session, ESC 2020.

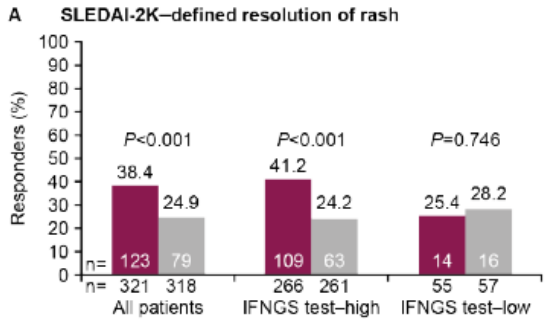
3. Heart failure with preserved ejection fraction.

Respiratory & Immunology: anifrolumab

Potential first-in-class biologic medicine in lupus

Compelling data in resolution of skin rash and arthritis

- Post-hoc analysis of TULIP clinical-trial programme presented at EULAR 2021



Improved the two most impacted organs in SLE

Large unmet medical need

- c.5m lupus patients globally[1]
- Only 14% treated with a biologic medicine[2]
- 80% moderate to severe SLE patients are on OCS[3,2]
- 80% of SLE patients have skin manifestations[4]

Potentially the first new SLE treatment in more than a decade

Milestones and news flow

- US[5], EU, JP regulatory decisions in H2 2021
- Phase III trial underway for **subcutaneous delivery**
- Phase III trials planned in **cutaneous lupus erythematosus, lupus nephritis** and **myositis**

Potential patient benefit in interferon-driven diseases

Source: abstract 0131, European League Against Rheumatism (EULAR) 2021.

1. The Lupus Foundation of America 2. AstraZeneca data on file 3. Oral corticosteroids. 4. Kole AK, Ghosh A. *Indian J Dermatol*. 2009;54(2):132-136, The Lupus Foundation of America.

5. US Prescription Drug User Fee Act (PDUFA) date in Q3 2021.

BioPharmaceuticals: 'What's next'

Expanding pipeline, including immunology

What's next

Phase I/II new medicines, selected

MEDI3506 (IL33[1] mAb[2]) DKD[3]	**MEDI3506** (IL33 mAb) COPD, asthma AD[11], COVID-19
cotadutide (GLP-1[4]/glucagon co-agonist) NASH[5], DKD	**AZD1402** Phase II started ✓ (IL4Rα[12] antagonist) asthma
AZD4831 (MPO[6] inhibitor) HFpEF	**AZD0449, AZD4604** (inhaled JAK[13] inhibitors) asthma
AZD5718 (FLAP[7] inhibitor) CKD, CAD[8]	**MEDI7352** (NGF[14] TNF[15] bispecific fusion protein) - pain
AZD9977 + *Farxiga* Phase II started ✓ (MCR[9] modulator + SGLT2i) HF with CKD	**AZD2693** (PNPLA3[16] inhibitor) NASH
zibotentan + *Farxiga* Phase II started ✓ (ETR[10] antagonist + SGLT2i) CKD	**AZD8233** (PCSK9[17] ASO[18]) hypercholesterolaemia

What's now

Phase III new medicines

roxadustat anaemia in CKD	**PT027** asthma
nirsevimab Positive Ph II/III ✓ RSV	**tezepelumab** Reg. subm. ✓ multiple indications
brazikumab inflammatory bowel disease[19]	**anifrolumab** PDUFA Q3 2021 lupus (SLE)

Phase III lifecycle management, major

	Fasenra multiple indications
Farxiga Combos in Ph II ✓ multiple indications	***Breztri*** asthma

1. Interleukin-33 2. Monoclonal antibody 3. Diabetic kidney disease 4. Glucagon-like peptide 1 5. Non-alcoholic steatohepatitis 6. Myeloperoxidase 7. 5-lipoxygenase-activating protein 8. Coronary artery disease 9. Mineralocorticoid receptor 10. Endothelin receptor 11. Atopic dermatitis (eczema) 12. Interleukin-4 receptor alpha 13. Janus kinase 14. Nerve growth factor 15. Tumour necrosis factor 16. Patatin-like phospholipase domain-containing protein 3 17. Proprotein convertase subtilisin/kexin type 9 18. Antisense oligonucleotide 19. Trial technically classified as Phase II.

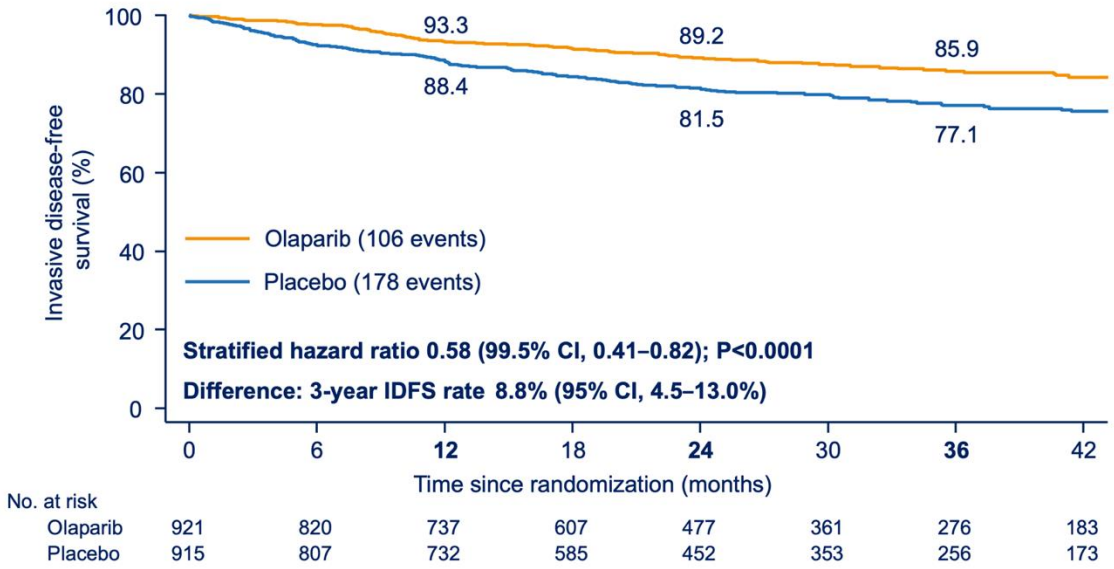
Oncology: 2021 ASCO Annual Meeting

Further solid progress in redefining cancer care

2021 ASCO Annual Meeting: another strong presence - 90 abstracts and 74 presentations[1]

- **One** plenary session (*Lynparza* OlympiA Phase III trial; adjuvant breast cancer); **12** oral presentations; **14** poster discussions; **47** posters; and **16** abstracts (publication only)
- ***Calquence***
  ELEVATE-TN Phase III four-year follow-up
  ELEVATE-RR Phase III vs. ibrutinib
- ***Imfinzi***
  PACIFIC Phase III five-year overall survival
- ***Enhertu***, **datopotamab deruxtecan**, other potential new medicines from the pipeline

***Lynparza* demonstrated a sustainable and clinically meaningful treatment effect compared to placebo[2]**



1. 24 additional presentations at ASCO 2021 featured AstraZeneca medicines and potential new medicines but were not supported by AstraZeneca. Source: ASCO 2021 accepted abstracts.

2. With germline BRCA-mutated (gBRCAm) high-risk human epidermal growth factor receptor 2 (HER2)-negative early breast cancer. Source: ASCO 2021 accepted abstracts. Abstract LBA01, plenary session, ASCO 2021.

Koselugo and *Orpathys*

'Rare' opportunities to make a significant difference in the lives of patients

Koselugo approved in the EU for children with neuro-fibromatosis type 1 and plexiform neurofibromas (PN)

66%

Patients met the primary endpoint of ≥20% reduction in target NF1 PN volume[1]

82%

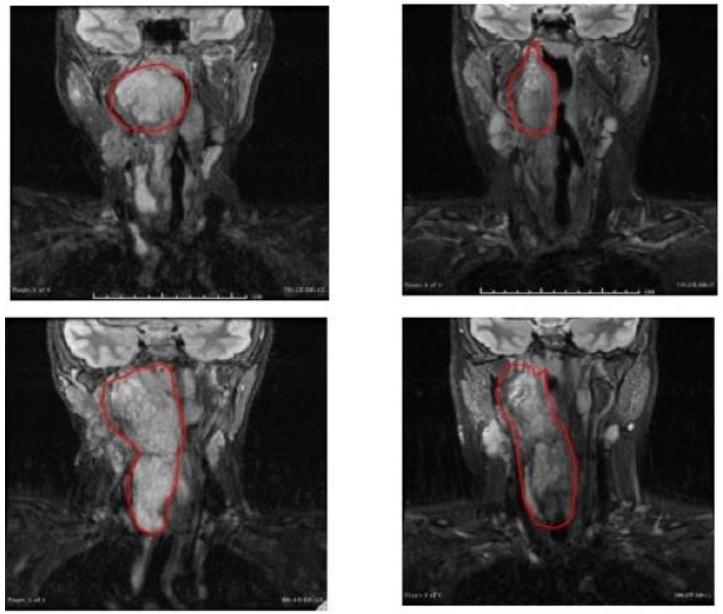
Patients with partial responses remained in response after 12 months[2]

27%

Median best percentage change in target NF1 PN volume from baseline

Radiographic example of a response

Pre-treatment | Post-treatment



Orpathys approved in China for NSCLC with MET gene alterations

17.6 months

Median follow up

42.9%

Overall response rate[3]

6.8 months

Progression-free survival[4] in the overall trial population

Monotherapy approval for *Orpathys*
Phase III combo programme ongoing

1. Compared to baseline (95% confidence interval [CI]: 51%-79%). The ORR assessment was conducted by a single National Cancer Institute reviewer who was a SPRINT trial investigator and who evaluated all PN imaging from patients enrolled at all trial sites 2. *Koselugo* prescribing information. Images courtesy of Dr. Miriam Bornhorst.

3. 95% CI 31.1-55.3.
4. 95% CI 4.2-9.6.
Source: *The Lancet Respiratory Medicine*, June 2021.

Oncology: 'What's next'

Solid pipeline moving forward

What's next

Phase I/II new medicines, selected

adavosertib (WEE1[1] inhibitor) uterine, ovarian cancer	**ceralasertib** (ATR[5] inhibitor) solid tumours, blood cancers
oleclumab (CD73[2] mAb) solid tumours	**imaradenant** (formerly AZD4635) (A2AR[6] inhibitor) solid tumours
AZD5305 (PARP1 inhibitor) solid tumours — Phase I w/CTx ✓	**MEDI5752** (PD-1[7]/CTLA4[8] mAb) solid tumours
AZD4573 (CDK9[3] inhibitor) blood cancers	**AZD2811** (Aurora B inhibitor) solid tumours — New Phase II ✓
AZD5991 (MCL1[4] inhibitor) blood cancers	**AZD0466** (Bcl-2[9]/xL) blood cancers — New Phase I ✓

What's now

Phase III new medicines

datopotamab deruxtecan lung cancer	**camizestrant** breast cancer — New Phase III ✓
monalizumab head & neck cancer	**capivasertib** breast, prostate cancer
Orpathys NSCLC[10] — First approval ✓	**tremelimumab** multiple cancers

Phase III lifecycle management, major

	Lynparza multiple cancers
Tagrisso NSCLC	***Enhertu*** multiple cancers — New Phase III ✓
Imfinzi multiple cancers	***Calquence*** multiple cancers

1. Tyrosine kinase WEE1 2. 5'-nucleotidase 3. Cyclin-dependent kinase 9 4. Induced myeloid leukaemia cell differentiation protein 5. Ataxia telangiectasia and rad3-related kinase 6. Adenosine A2A receptor 7. Programmed cell death protein 1 8. Cytotoxic T-lymphocyte-associated protein 4 9. B-cell lymphoma 2 10. Potentially pivotal Phase II.

Late-stage pipeline events over the next 18 months

News flow picks up; Phase III readouts increase into H2'21

	H2 2021	H1 2022	H2 2022
Regulatory decision	***Forxiga*** - CKD (EU, JP) **roxadustat** - anaemia in CKD (US) **anifrolumab** - lupus (SLE) (US, EU, JP)	***Brilique*** - stroke (THALES) (EU, CN) ***Forxiga*** - CKD (CN) ***Fasenra*** - nasal polyps (US) **tezepelumab** - asthma (US, EU, JP)	-
Regulatory submission acceptance and/or submission	***Imfinzi*** + **tremelimumab** - NSCLC (1L) (POSEIDON) ***Lynparza*** - adjuvant breast cancer ***Lynparza*** - prostate cancer (1L, castration-resistant) ***Enhertu*** - breast cancer (2L, HER2+) ***Calquence*** - CLL (R/R) (ELEVATE-RR) **COVID-19 vaccine** - COVID-19 (US) **AZD7442** - SARS-CoV-2	***Imfinzi*** - unresectable, Stage III NSCLC (PACIFIC-2) ***Imfinzi*** +/- **treme** - liver cancer (1L) ***Enhertu*** - breast cancer (HER2 low) ***Calquence*** - CLL (CN) ***Koselugo*** - NF1 (JP, CN) ***Farxiga*** - HF (HFpEF) **PT027** - asthma (US) **nirsevimab** - RSV	***Imfinzi*** - NSCLC (1L) (PEARL) ***Imfinzi*** - cervical cancer ***Imfinzi*** - biliary tract cancer ***Enhertu*** - breast cancer (3L, HER2+) (Phase III) **roxadustat** - anaemia in myelodysplastic syndrome ***Fasenra*** - eosinophilic oesophagitis
Key Phase III data readout	***Imfinzi*** - unresectable, Stage III NSCLC (PACIFIC-2) ***Imfinzi*** +/- **treme** - liver cancer (1L) ***Lynparza*** - prostate cancer (1L, castration-resistant) ***Enhertu*** - breast cancer (2L, HER2+)[1] **PT027** - asthma **AZD7442** - SARS-CoV-2	***Imfinzi*** - NSCLC (1L) (PEARL) ***Imfinzi*** - cervical cancer ***Enhertu*** - breast cancer (HER2 low) ***Farxiga*** - HF (HFpEF) **roxadustat** - anaemia in myelodysplastic syndrome	***Imfinzi*** - limited-stage SCLC ***Imfinzi*** - liver cancer (locoregional) (EMERALD-1) ***Imfinzi*** - biliary tract cancer ***Enhertu*** - breast cancer (3L, HER2+) (Phase III) ***Fasenra*** - hyper-eosinophilic syndrome ***Fasenra*** - eosinophilic oesophagitis

Status as of 29 July 2021.

1. Based on a planned interim analysis as communicated by Daiichi Sankyo in Q2 of their fiscal year 2021.

Agenda

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Oncology

BioPharmaceuticals, Emerging markets

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Pipeline update, news flow

Closing and Q&A

AstraZeneca in summary

Pipeline-driven transformation

Global presence

Balanced specialty and primary-care franchises[1]

Leading emerging markets presence with R&D base

Strong pipeline

22 Phase III medicines and significant lifecycle projects[2]

Advancing early- and mid-stage pipeline

Improving financials

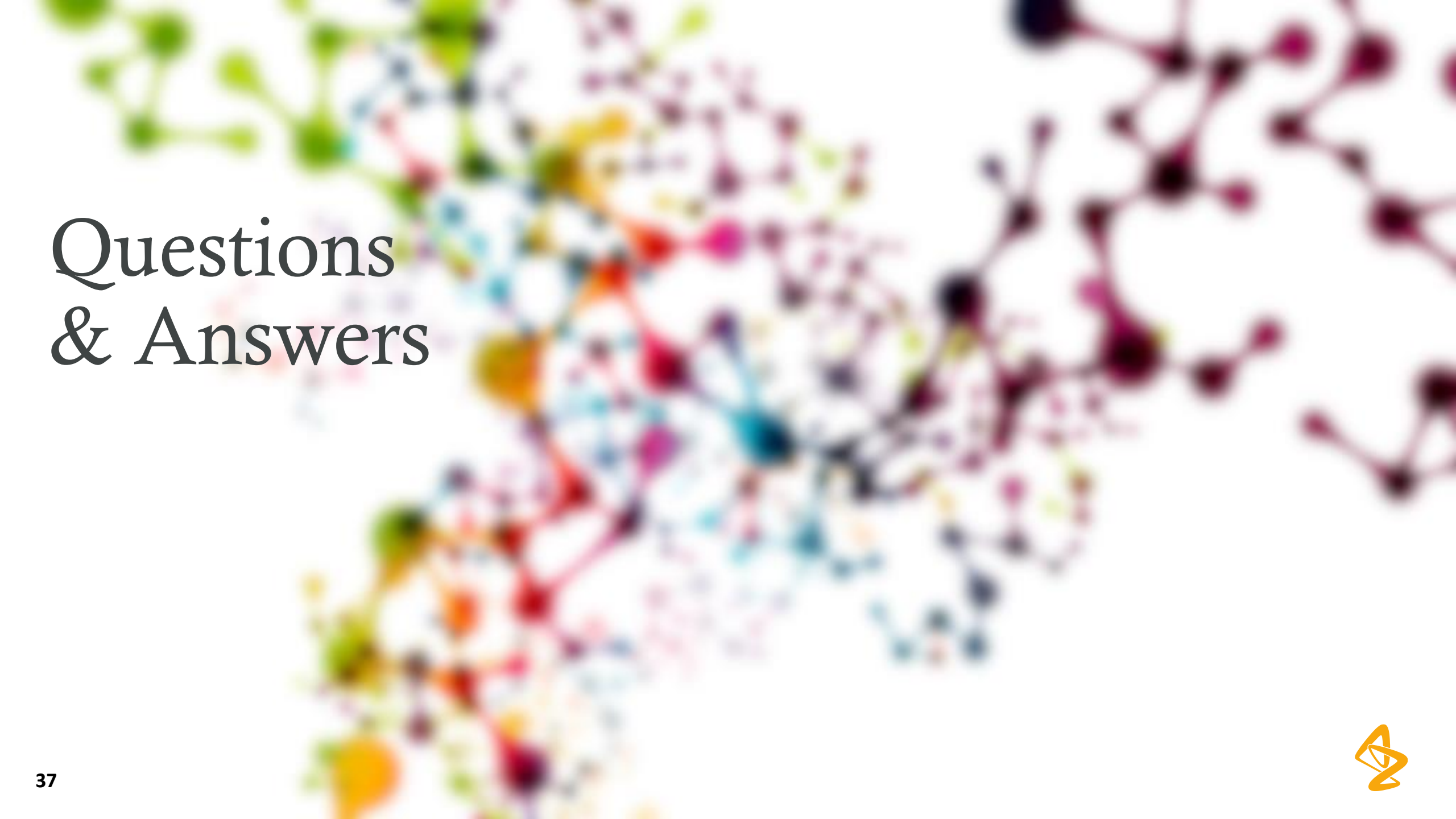
Ten blockbuster medicines[2,3]

Returned to durable revenue and earnings growth

Focus on operating leverage and cash flow

Innovative medicines in Oncology, Rare Diseases & BioPharmaceuticals[4]
Experienced and proven team

1. In H1 2021, medicines for use in speciality care, typically in the hospital setting (Oncology, *Brilinta*, *Lokelma*, roxadustat and *Fasenra*) comprised 51% of total revenue 2. Alexion to be included from next quarter 3. Last four quarters, excludes COVID-19 vaccine
4. Cardiovascular, Renal & Metabolism and Respiratory & Immunology.



Questions & Answers

Appendix: 'What's next'

Next key milestone by project

Oncology

Project	Target	Phase	Indication	Next milestone
adavosertib	WEE1	II	uterine, ovarian cancer	Phase III start
ceralasertib	ATR	II	solid tumours blood cancers	Phase II data
oleclumab	CD73	II	solid tumours	Phase II data H2 2021
imaradenant (formerly AZD4635)	A2AR	II	solid tumours	Phase II data
AZD5305	PARP1	I	solid tumours	Phase I data
MEDI5752	PD-1/ CTLA4	I	solid tumours	Phase II start 2021
AZD4573	CDK9	I/II	blood cancers	Phase I data H2 2021
AZD2811	Aurora B	I	solid tumours	Phase II data
AZD5991	MCL1	I	blood cancers	Phase II start 2021
AZD0466	Bcl-2/xL	I/II	blood cancers	Phase II data

BioPharmaceuticals: CVRM

Project	Target	Phase	Indication	Next milestone
cotadutide	GLP-1/ glucagon	II	NASH DKD	Phase II data H2 2021 Phase II data H2 2022
AZD4831	MPO	II	HFpEF	Phase II start H2 2021
AZD5718	FLAP	II	CKD CAD	Phase II data H2 2022 -
AZD9977 + *Farxiga*	MCR + SGLT2	II	HF with CKD	Phase II data H2 2022
zibotentan + *Farxiga*	ETR + SGLT2	II	CKD	Phase II data H2 2022
AZD2693	PNPLA3	I	NASH	Phase I data H1 2022
AZD8233	PCSK9	II	hypercholesterolaemia	Phase II data H2 2021

BioPharmaceuticals: Respiratory & Immunology

MEDI3506	IL33	I II	COPD asthma, AD, COVID-19, DKD	Phase I data H2 2021 Phase II data H2 2021 / 2022 / 2022+
AZD1402	IL4Rα	II	asthma	Phase II data H2 2022
AZD0449 AZD4604	JAK	I -	asthma	Phase II start H2 2021 Phase I start H2 2021
MEDI7352	NGF TNF	II	pain	Phase II data H2 2022

Status as of 29 July 2021.

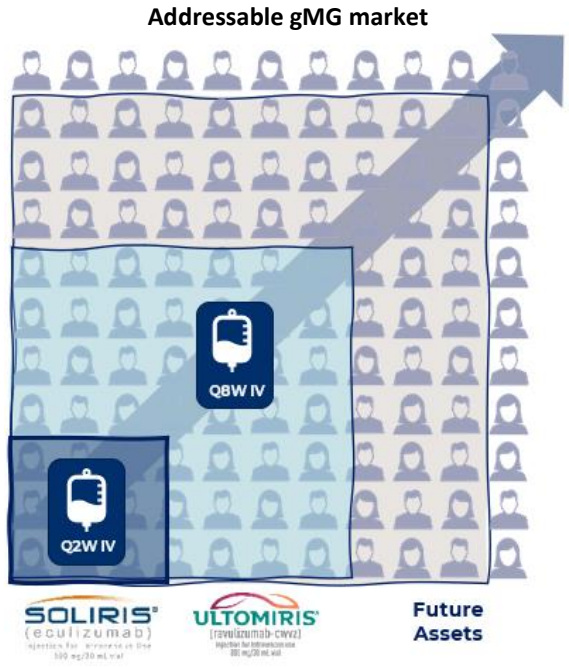
Appendix: Rare Diseases - a new growth area for AstraZeneca

Recent and upcoming pipeline developments

Ultomiris gMG[1]

(2nd-generation, long-acting C5 inhibitor)

- Positive Phase III read-out July 2021; full data to be presented at future medical conference
- Regulatory submission to follow in H2 2021 and H1 2022



Compelling product profile and value proposition will help expand addressable gMG population

ALXN1840

Wilson Disease

- Phase III read-out anticipated H2 2021
- Novel potential new treatment with convenient once-daily oral dosing
- Powered for superiority over standard-of-care chelators
- Potential for rapid and sustained control of copper and clinical symptoms

Opportunity to revolutionise treatment in Wilson Disease

1. Generalised myasthenia gravis.

Appendix: Rare Diseases - 'What's next'

Pipeline progress continued

What's next

Phase I/II new medicines, selected

ALXN1720 (3rd-generation C5 inhibitor) gMG	**ALXN1830** (anti-FcRn) gMG, WAIHA[1]
ALXN2040 (Factor D inhibitor) Geographic Atrophy	**ALXN2050** (Factor D inhibitor) PNH[2], gMG, renal indications
ALXN1820 (Anti-properdin)	**ALXN1850** (Next-generation asfotase alfa) Hypophosphatasia

What's now

Phase III new medicines

ALXN1840 Wilson disease	**CAEL-101** AL-amyloidosis
AG10 ATTR[3]	**ALXN2040** PNH w/EVH[4]

Phase III lifecycle management, major

Soliris GBS[6] (Japan only)	***Ultomiris*** **Positive gMG Ph III** ✓ gMG, NMOSD[6] DM[7], ALS[8] HSCT-TMA[9] CM-TMA[10], renal indications[11]

1. Warm autoimmune haemolytic anaemia 2. Paroxysmal nocturnal haemoglobinuria 3. Transthyretin amyloidosis, Japan-only opportunity 4. Extra-vascular haemolysis 5. Guillain-Barré syndrome 6. Neuromyelitis optica spectrum disorder 7. Dermatomyositis, Phase II/III adaptive trial 8. Amyotrophic lateral sclerosis 9. Haematopoietic stem cell transplant thrombotic microangiopathy 10. Complement-mediated thrombotic microangiopathy 11. Phase II basket trial.

Investor Relations Team

Cambridge, UK and Boston, US

Photographed responsibly at Stow Cum Quy, Cambridgeshire, UK on 8 July 2021. From left: Phil, Nick, Claire (maternity cover for Rosie), Lauren, Thomas, Christer, Josie, Jen and Tom.

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Use of AstraZeneca conference call, webcast and presentation slides