AstraZeneca

Year-to-date and Q3 2021 results

Conference call and webcast for investors and analysts

12 November 2021

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Speakers

Pascal Soriot
Executive Director and
Chief Executive Officer

Aradhana Sarin
Executive Director and
Chief Financial Officer

Dave Fredrickson
Executive Vice President,
Oncology Business

Susan Galbraith
Executive Vice President,
Oncology R&D

Ruud Dobber
Executive Vice President,
BioPharmaceuticals
Business

Mene Pangalos
Executive Vice President,
BioPharmaceuticals R&D

Marc Dunoyer
Chief Executive Officer,
Alexion

Leon Wang
Executive Vice President,
International (for Q&A)

Agenda

1. Opening remarks
2. Financial results
3. Oncology
4. BioPharmaceuticals, Emerging Markets
5. Rare Disease
6. Closing remarks and Q&A

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Opening remarks

Pascal Soriot

Chief Executive Officer

Year to date and Q3 2021: key highlights

Positioned for long term sustainable growth

Robust growth

Commercial execution

- Total Revenue $25,406m (+28%)
  - $23,187m (+17%) exc. Pandemic COVID-19 vaccine
- Core EPS $3.59 (+23%)
  - $3.62 exc. Pandemic COVID-19 vaccine
- 2021 Guidance updated
  - Low twenties percentage total revenue increase *excluding COVID-19 vaccine*
  - Mid-to-high twenties percentage total revenue increase *including Q4 COVID-19 vaccine sales*
  - Growth in Core EPS to $5.05 to $5.40

Broad-based performance

Delivering value to patients

- Oncology $9,744m (+16%)
- BioPharmaceuticals
  - CVRM $6,028m (+10%)
  - Respiratory & Immunology $4,456m (+12%)
- Rare Disease $1,311m (n/m)
- Other medicines $1,648 (-16%)
- Pandemic COVID-19 vaccine $2,219m (n/m)

Following the science

Multiple positive Phase III results

- *Lynparza* – prostate cancer
- *Enhertu* – breast cancer
- *Imfinzi* + tremelimumab – liver cancer
- *Imfinzi* – biliary tract cancer
- PT027 – asthma
- AZD7442 – COVID-19 prevention
- AZD7442 – COVID-19 treatment
- ALXN1840 – Wilson disease

Exceptional volume of Phase III read-outs highlights breadth of portfolio

Absolute values at actual exchange rates; changes at constant exchange rates (CER) and for year-to-date (YTD) September 2021, unless stated otherwise. CVRM = Cardiovascular, Renal and Metabolism; COVID-19 = coronavirus disease 2019; n/m = growth rate not meaningful.

Year to date and Q3 2021: performance

Oncology, CVRM and Respiratory & Immunology all delivered double digit growth

Growth

across disease areas

	YTD '21 $m	growth %	Q3 '21 $m	growth %
Oncology	9,744	16	3,383	17
CVRM	6,028	10	2,086	13
Respiratory & Immunology	4,456	12	1,486	25
Rare Disease	1,311	*n/m*	1,311	*n/m*
Other medicines	1,648	(16)	550	(28)
Total revenue excl. vaccine	*23,187*	*17*	*8,816*	*32*
Pandemic COVID-19 vaccine	2,219	*n/m*	1,050	*n/m*
Total revenue	**25,406**	**28**	**9,866**	**48**

Growth

across geographies (excluding COVID-19 vaccine)

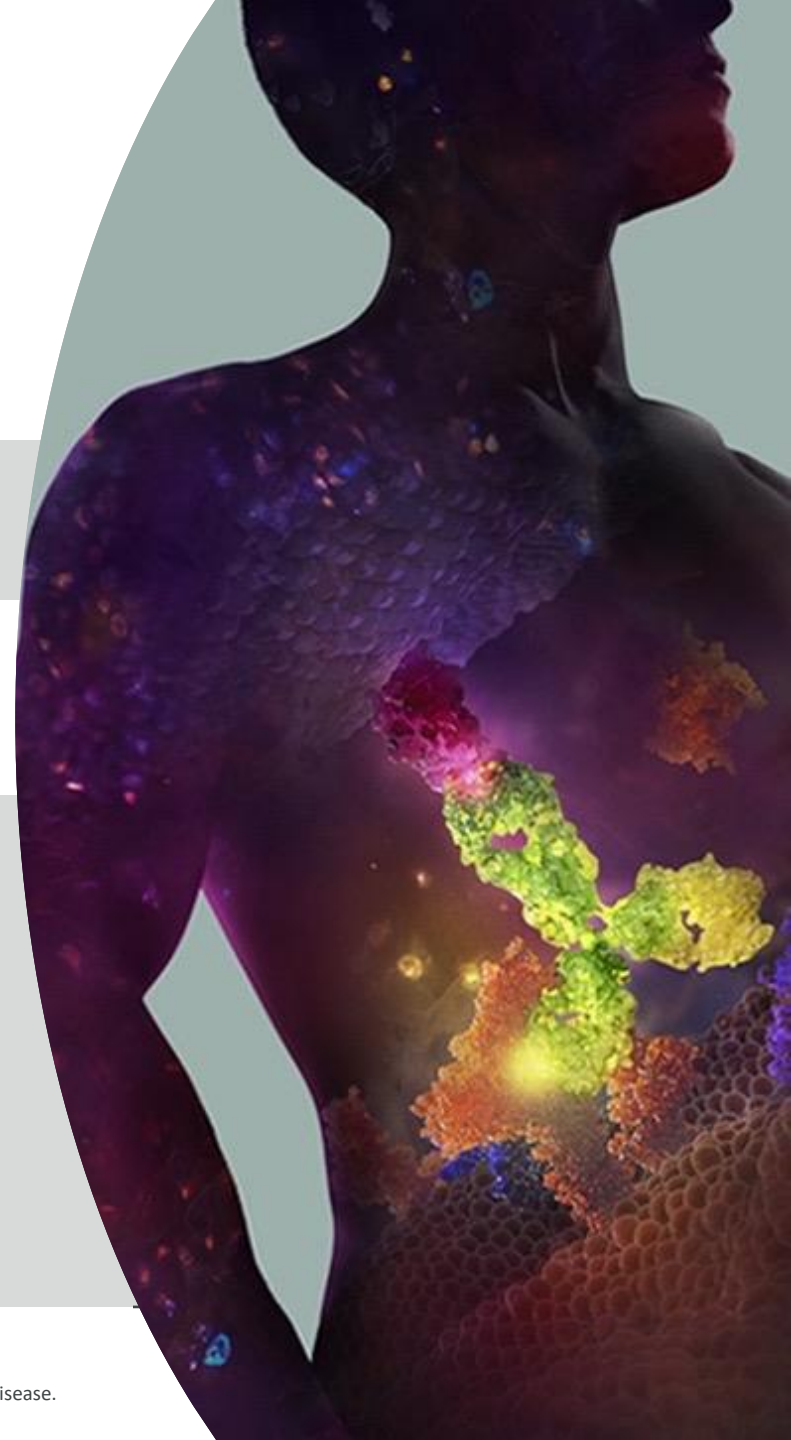
	YTD '21 $m	growth %	Q3 '21 $m	growth %
US	8,305	29	3,471	53
EM	7,479	10	2,508	12
- EM excl. China	*2,780*	14	*1,018*	30
- China	*4,699*	8	*1,490*	*2*
Europe	4,442	12	1,753	36
Established Rest of World	2,961	12	1,084	20
Pandemic COVID-19 vaccine	2,219	*n/m*	1,050	*n/m*
Total revenue	**25,406**	**28**	**9,866**	**48**

Total revenue at actual exchange rates; changes at CER. EM = emerging markets.

Late-stage pipeline delivery

Important milestones since H1 2021 update

	Medicine	Indication (geography)
Regulatory approvals or other regulatory action	*Forxiga* roxadustat *Saphnelo* (anifrolumab) *Ultomiris*	chronic kidney disease (EU, JP) anaemia in CKD: complete response letter (US) systemic lupus erythematosus (US, JP) paroxysmal nocturnal haemoglobinuria, paeds (EU)
Regulatory submission acceptances and/or submissions	*Tagrisso* *Enhertu* AZD7442	NSCLC (adjuvant): regulatory submission (JP) breast cancer (2nd-line): RTOR regulatory submission (US) breast cancer (2nd-line): regulatory submission (EU) gastric cancer (2nd-line): regulatory submission (EU) COVID-19 prophylaxis: EUA regulatory submission (US)
Major Phase III data readouts or other significant developments	*Lynparza* *Imfinzi +* tremelimumab *Imfinzi* *Enhertu* *Fasenra* tezepelumab PT027 *Ultomiris* ALXN1840 AZD7442	prostate cancer: phase III primary endpoint met liver cancer: phase III primary endpoint met biliary tract cancer: phase III primary endpoint met HER2+ breast cancer: phase III primary endpoint met breast cancer: breakthrough therapy designation (US) eosinophilic gastritis: orphan drug designation (US) eosinophilic gastroenteritis: orphan drug designation (US) eosinophilic gastritis +/- eosinophilic gastroenteritis: fast track (US) eosinophilic oesophagitis: orphan drug designation (US) asthma: phase III primary endpoints met amyotrophic lateral sclerosis: phase III trial stopped for futility Wilson disease: phase III primary endpoint met COVID-19 (prophylaxis): phase III primary endpoint met COVID-19 (outpatient treatment): phase III primary endpoint met



NSCLC = non-small cell lung cancer; RTOR = real time oncology review; EUA = emergency use authorisation; HER2+ = human epidermal growth factor receptor 2 positive; CKD = chronic kidney disease. Status as of 12 November 2021.

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Financial results

Aradhana Sarin

Chief Financial Officer

Reported profit and loss

	YTD 2021 $m	change %	% total revenue	Q3 2021 $m	change %	% total revenue
Total revenue	**25,406**	**28**	**100**	**9,866**	**48**	**100**
- product sales	*25,043*	*29*	*99*	*9,741*	*47*	*99*
- collaboration revenue	*363*	*10*	*1*	*125*	*115*	*1*
Gross margin	68.8%	(10.7) pp		61.4%	(17.5) pp	
Operating expenses[1]	17,591	34	69	7,820	78	79
- R&D expenses	7,152	63	28	3,610	138	37
- SG&A expenses	10,117	21	40	4,090	47	41
Other operating income	1,345	50	5	37	(87)	-
Operating profit	1,348	(57)	5	(1,674)	(n/m)	(17)
Tax rate	-24.3%			-17.5%		
EPS	**$0.33**	**(65)**		**($1.10)**	**(n/m)**	
Impact of pandemic vaccine on EPS	*($0.03)*			*$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.
1. Includes distribution expenses. R&D = research and development; SG&A = sales, general and administration; pp = percentage points; n/m = growth rate not meaningful.

Core profit and loss

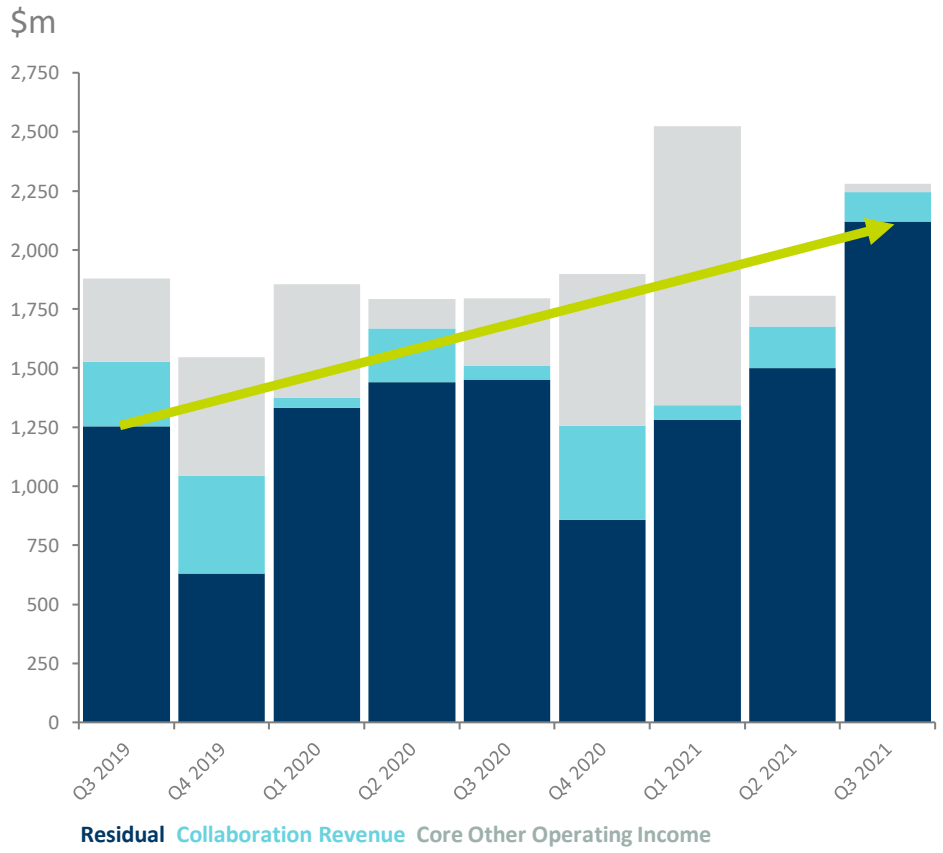
	YTD 2021 $m	change %	% total revenue	Q3 2021 $m	change %	% total revenue
Total revenue	**25,406**	**28**	**100**	**9,866**	**48**	**100**
- product sales	*25,043*	*29*	*99*	*9,741*	*47*	*99*
- collaboration revenue	*363*	*10*	*1*	*125*	*115*	*1*
Gross margin	74.1%	(5.8) pp		74.5%	(4.7) pp	
Operating expenses[1]	13,649	20	54	5,138	35	52
- R&D expenses	5,591	30	22	2,152	46	22
- SG&A expenses	7,736	14	30	2,866	29	29
Other operating income	1,346	50	5	37	(87)	-
Operating profit	6,610	23	26	2,281	28	23
Tax rate	16.8%			21.6%		
EPS	**$3.59**	**23**		**$1.08**	**15**	
Impact of pandemic vaccine on EPS	*($0.03)*			*$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.
1. Includes distribution expenses. R&D = research and development; SG&A = sales, general and administration; pp = percentage points; n/m = growth rate not meaningful.

Core operating profit mix and full-year 2021 guidance

Continued improvement in the core operating mix

Core operating profit mix



Full-year 2021 guidance[1] (CER)

Total Revenue

Increase by a low-twenties percentage

excluding COVID-19 vaccine

Increase by a mid-to-high twenties percentage

including Q4 COVID-19 vaccine sales

Growth to $5.05 to $5.40

Core EPS

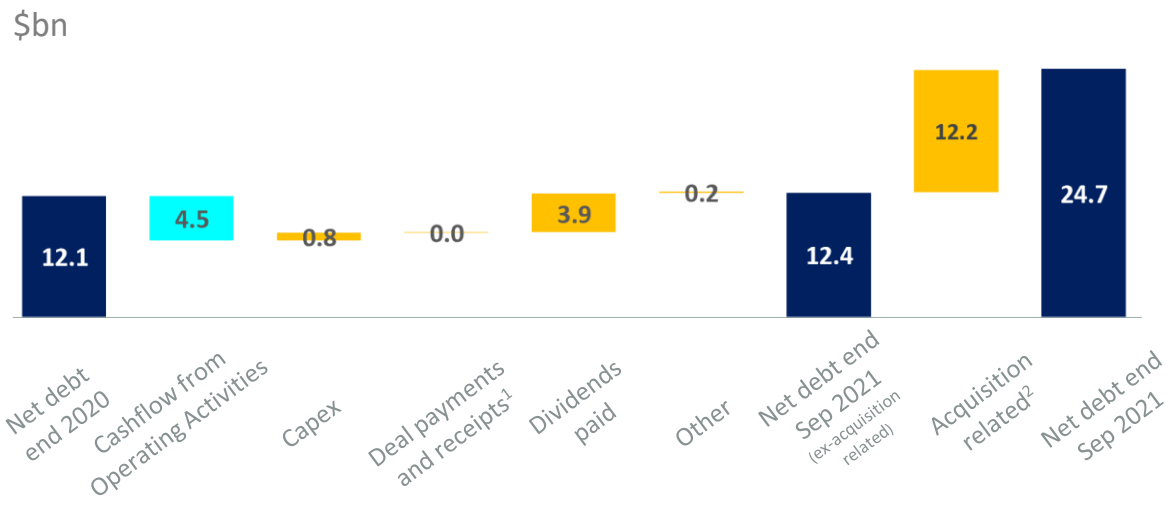
1. Prior guidance excluded the revenue and profit impact of sales of the pandemic vaccine. COVID-19 vaccine sales in Q4 2021 are expected to be a blend of the original pandemic agreements and new commercial contracts. The contribution from the vaccine in Q4 2021 is expected to offset investment in R&D and supporting activities for the COVID-19 medicines (the vaccine and AZD7442), resulting in no change to Core EPS guidance. The calculation of Core EPS for guidance is based on 1,418 million weighted average number of shares outstanding during 2021. The number of shares in issue as of the close of the Alexion acquisition was 1,549 million.

Net debt and capital allocation priorities

Rapid debt reduction a priority post Alexion transaction

Net debt

Net debt: $24,673m; EBITDA: $7,970m



Net debt/EBITDA: 3.1x
Net debt/EBITDA adjusted for Alexion inventory fair value uplift[3]: 2.7x

Capital allocation priorities

- Strong investment grade credit rating
- Reinvestment in the business
- Value-enhancing business development
- Progressive dividend policy[4]

1. Comprises purchase and disposal of intangible assets, payment of contingent consideration from business combinations, purchase and disposal of non-current asset investments, movement in profit participation liability and disposal of investments in associates and joint ventures. 2. Comprises for Alexion acquisition: Upfront payment of $13,349m, payments upon vesting of employee share awards of $203m and movement in net debt related to acquisitions +$1,307m. EBITDA = earnings before interest, tax, depreciation and amortisation; last four quarters. AstraZeneca credit ratings: Moody's: short-term rating P-2, long-term rating A3, outlook negative. S&P Global Ratings: short-term rating A-2, long-term rating A-, CreditWatch neutral. 3. EBITDA adding back the impact of $1,044m (YTD 2020: $nil) unwind of inventory fair value uplift recognised on acquisition of Alexion. 4. Progressive dividend defined as either stable or increasing dividend per share in United States Dollar terms.

3

Oncology

Dave Fredrickson
EVP Oncology Business

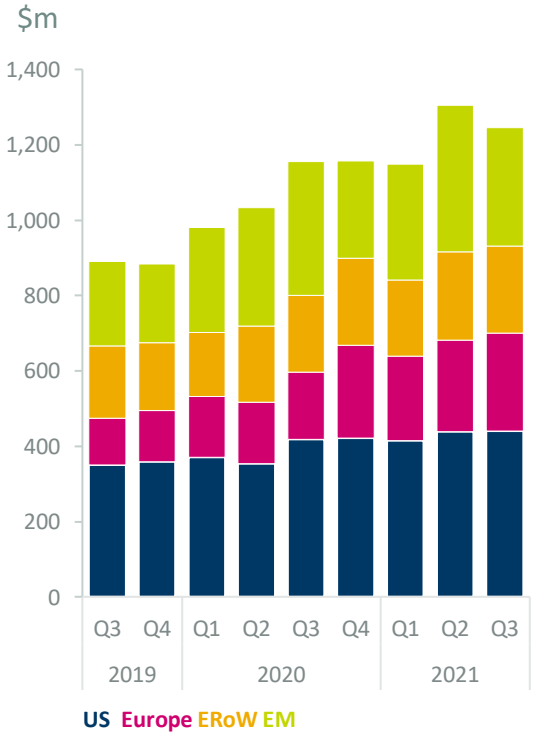
Susan Galbraith
EVP Oncology R&D

Tagrisso and *Imfinzi*

Increased reimbursement continuing to drive demand growth

Tagrisso: 13% growth to $3.7bn

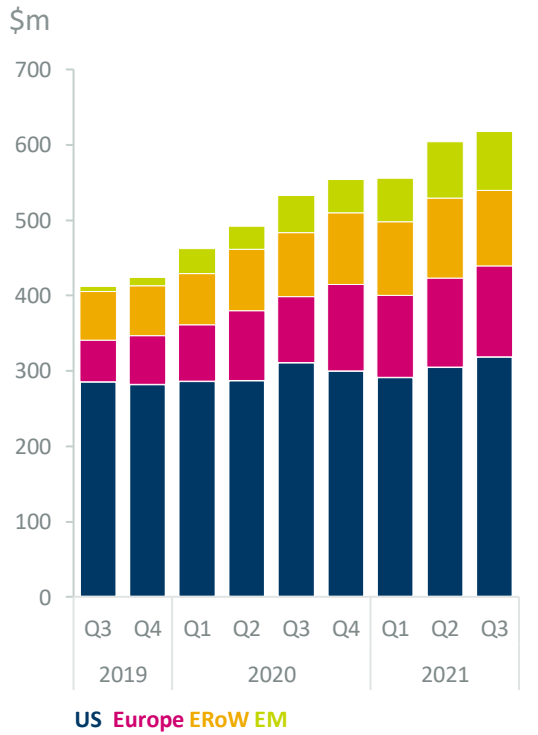
Approvals/Reimbursements: 64/13 (adjuvant), 91/47 (1L), 91/67 (2L)



- **US +13%**
  Cumulative impact of lower diagnosis and testing. Diagnosis < 10% below pre-COVID levels
- **Europe +35%**
  Diagnoses less impacted by the pandemic and offset by new reimbursement
- **ERoW +14%**
  Japan +8%
- **EM +1%**
  China -10% 1st-line volume growth after NRDL implementation. Inventory phasing effects

Imfinzi: 17% growth to $1.8bn

Approvals/Reimbursements: 74/35 (NSCLC), 63/9 (ES-SCLC)



- **US +3%**
  Diagnosis levels < 10% below pre-COVID baseline
- **Europe +27%**
  Some PACIFIC setting recovery, strong CASPIAN uptake in Germany and France
- **ERoW + 27%**
  CRT rates improving, strong growth in Japan despite mandatory price adjustment in August
- **EM +77%**
  China benefiting from CASPIAN launch performance

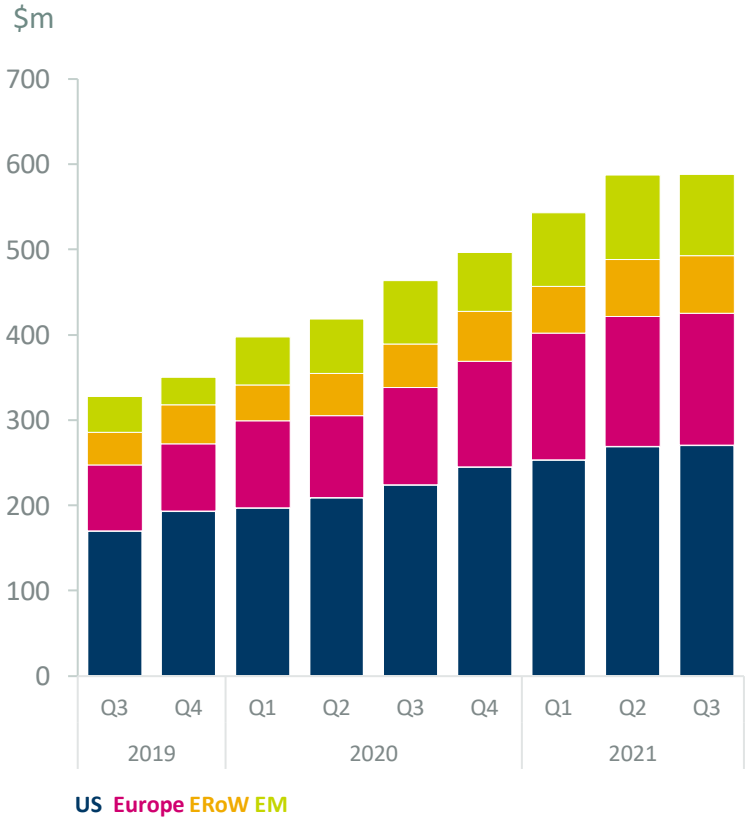
ERoW = established rest of world; EM = emerging markets; 1L = first line; 2L = second line; ES-SCLC = extensive-stage small cell lung cancer; CRT = chemoradiation therapy; NRDL = national reimbursement drug list.

Lynparza

The globally leading PARP inhibitor across four tumour types

Product sales

31% growth to $1.7bn



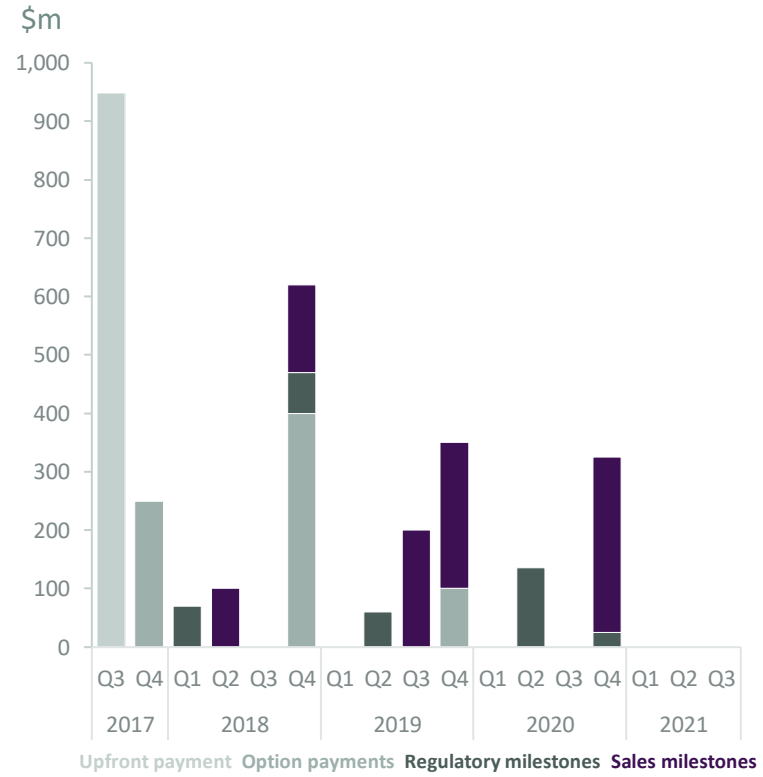
Growth in all regions

Approvals: 86 (OC), 84 (mBC), 70 (mCRPC)

- **US +26%**
  Ovarian and prostate see strong growth, with breast also contributing. OlympiA inclusion in NCCN guidelines benefited Q3
- **Europe +36%**
  Increasing HRD testing, strong share performance and PROfound launch in Germany
- **ERoW +29%**
  Japan +22% - strong PAOLA-1 launch
- **EM +40%**
  China +28% with strong demand growth supported by PAOLA-1 NRDL. Inventory phasing driving quarterly volatility

Collaboration revenue[1]

$3.1bn recorded, $4.6bn future potential



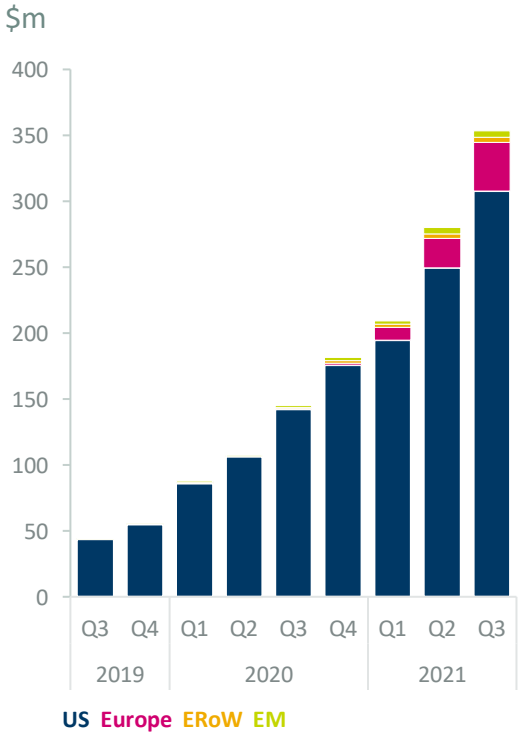
PARP = poly ADP-ribose polymerase; OC = ovarian cancer; mBC = metastatic breast cancer; mCRPC = metastatic castration resistant prostate cancer. 1. at actual exchange rates. *Lynparza* is being developed and commercialised in collaboration with Merck & Co., Inc., Kenilworth, NJ, US, known as MSD outside the US and Canada.

Calquence and *Enhertu*

Strong launch trajectories continue

Calquence: 146% growth to $843m

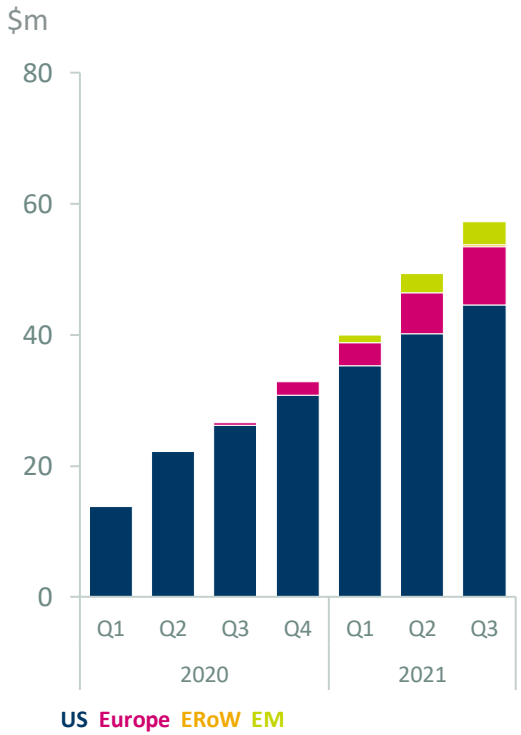
Approvals/Reimbursements: 70/20 (CLL), 34/13 (MCL)



- **Global $843m; US $752m**
- **US CLL**
  New patient share of 52% in 1st-line BTKi class and 20% overall[1]
- **Global CLL**
  Germany and UK largest growth contributors. Successful launches inc. France and Spain
- **US MCL**
  Preferred BTKi in relapsed refractory MCL

Enhertu: 134% growth to $147m

Approvals/Reimbursements: 9/4 (BC), 4/2 (GC)



- **Total revenue: Global $147m; US $120m**
- **Total in-market sales ex-Japan: $293m**
- **US**
  #1 in 3rd-line HER2+ breast cancer, strong launch in 2nd-line gastric cancer
- **Global**
  Strong launch in France continues

#1 in all countries launched in 3L HER2+ mBC

CLL = chronic lymphocytic leukaemia; MCL = mantle cell lymphoma; BTKi = Bruton tyrosine kinase inhibitor; GC = gastric cancer; 3L = 3rd-line. 1. IQVIA US ALPD Claims data NPS data to Sep-21.

Oncology: R&D pipeline highlights

Strong presence at ESMO and WCLC congresses

US FDA BTD received

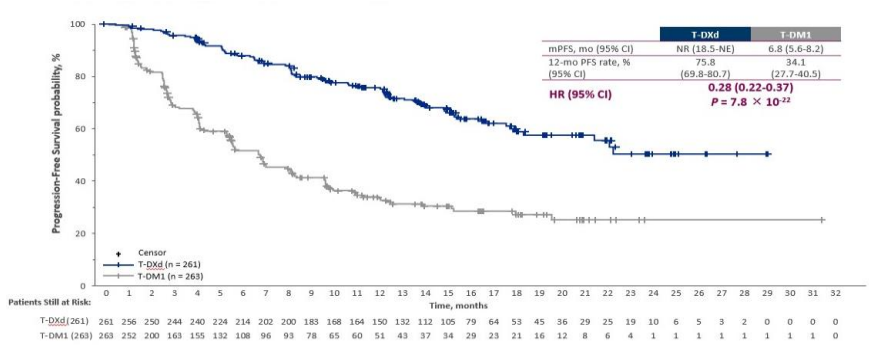
Enhertu DESTINY-Breast03

Superior efficacy versus TDM-1

- Unprecedented 2nd-line monotherapy data that rivals 1st-line current standard triplet therapy, with consistency across all sub-groups
- No new safety concerns identified and no Grade 4 or 5 treatment-related ILD events

ESMO GOOD SCIENCE BETTER MEDICINE BEST PRACTICE

Clinical practice guidelines



Potential new standard of care in 2nd-line HER2+ metastatic breast cancer

Lynparza PROpel

Innovation in 1st-line prostate cancer

- Trial met primary endpoint of a statistically significant improvement in radiographic progression-free survival versus abiraterone alone
- Clinical benefit irrespective of homologous recombination repair gene mutations
- Trend in overall survival seen
- First trial to show benefit of PARP inhibitor plus a new hormonal agent in for NHA naïve patients in 1st-line setting

Potential new standard of care in 1st-line metastatic castrate resistant prostate cancer

ESMO = European Society for Medical Oncology; WCLC = World Conference on Lung Cancer; US FDA = United States Food and Drug Administration; BTD = breakthrough therapy designation; NHA = new hormonal agent.

Oncology: R&D pipeline highlights

Positive data in liver cancer and biliary tract cancer

Imfinzi + treme HIMALAYA

1st-line liver cancer

- Combination met primary endpoint of improved overall survival versus sorafenib
- Positive data for STRIDE (Single Tremelimumab Regular Interval Durvalumab) regimen
- Favourable safety profile

US FDA ODD received

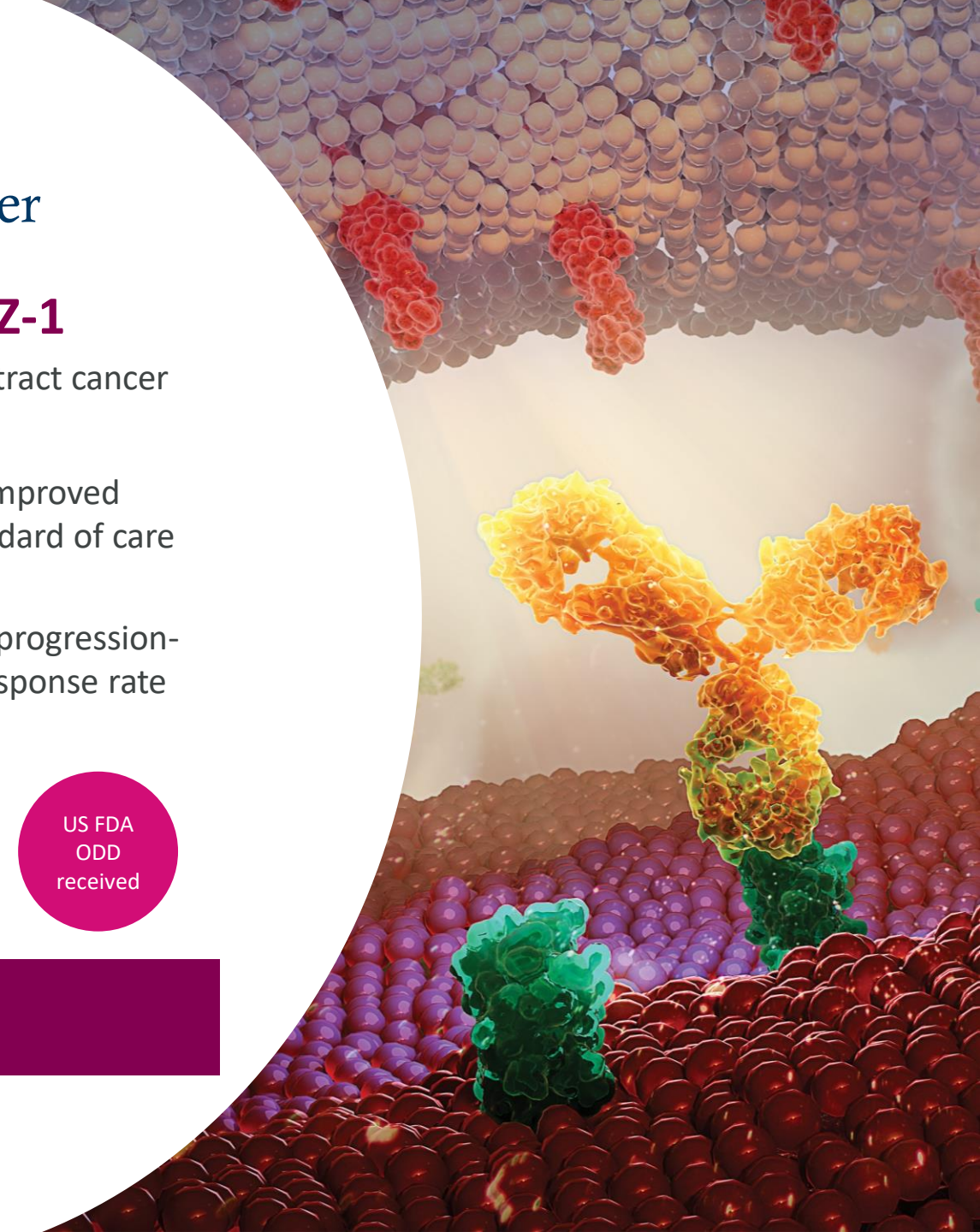
Imfinzi TOPAZ-1

+ chemo in 1st-line biliary tract cancer

- Met primary endpoint of improved overall survival versus standard of care chemotherapy
- Improvement also seen in progression-free survival and overall response rate
- Strong safety profile

US FDA ODD received

New prospects for immuno-oncology franchise in gastrointestinal cancers



STRIDE = Single Tremelimumab Regular Interval Durvalumab.

What's next in Oncology

Solid pipeline moving forward

What's next

Selected Phase I/II new medicines

adavosertib (WEE1) uterine, ovarian cancer	**ceralasertib** (ATR) solid tumours, blood cancers
oleclumab (CD73) solid tumours	**MEDI5752** (PD-1/CTLA4) solid tumours
AZD4573 (CDK9) blood cancers	**AZD2811** (Aurora B) solid tumours, blood cancers
AZD5991 (MCL1) blood cancers	**AZD0466** (Bcl-2/xL) solid tumours, blood cancers
AZD2936 (PD-1/TIGIT) solid tumours **New in Phase I ✓**	**AZD7789** (PD-1/TIM3) solid tumours **New in Phase I ✓**
AZD5305 (PARP1) solid tumours	

What's now

Phase III new medicines

datopotamab deruxtecan multiple cancers **New Phase III ✓**	**camizestrant** breast cancer
monalizumab head & neck cancer	**capivasertib** breast, prostate cancer
Orpathys NSCLC **New Phase III ✓**	**tremelimumab** multiple cancers

Major Phase III lifecycle management

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

WEE1 = tyrosine kinase WEE1; CD73 = ecto-5'-nucleotidase; CDK9 = cyclin-dependent kinase 9 MCL1 = induced myeloid leukaemia cell differentiation protein; PD-1 = programmed cell death protein 1; TIGIT = T-cell immunoreceptor with immunoglobulin and ITIM domains; ATR = ataxia telangiectasia and rad3-related kinase; CTLA-4 = cytotoxic T-lymphocyte-associated protein 4; Bcl-2 = B-cell lymphoma 2; TIM3 = T-cell immunoglobulin domain and mucin domain 3.

4

BioPharmaceuticals, Emerging Markets

Ruud Dobber
EVP, BioPharmaceuticals Business

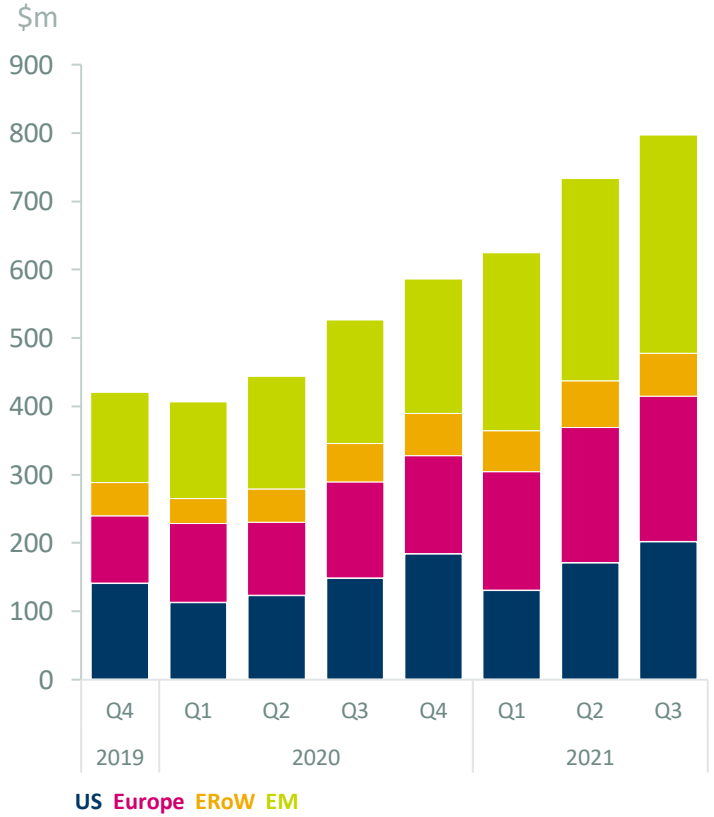
Mene Pangalos
EVP, BioPharmaceuticals R&D

BioPharmaceuticals: Cardiovascular, Renal and Metabolism

Total Revenue $6.0bn; growth +10%

Farxiga: 51% growth to $2.1bn

Strong momentum continues, fastest growing SGLT2i globally

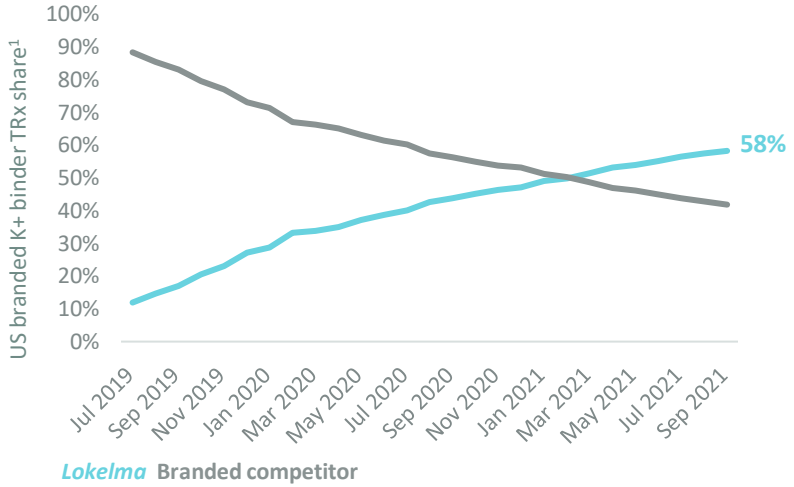


- US +31%, Europe +50% and EMs +74%, boosted by HF and CKD launches
- CKD approval in Europe and Japan obtained in the quarter
- Updated ESC guidelines now recommend *Farxiga* as 1st-line treatment for HFrEF

Forxiga
#1 innovative anti-diabetic in China and Brazil

Lokelma

Branded leadership extended in the US



- Volume growth US and Japan, Europe benefitting from new launches
- ESC guidelines now recommend novel K+ binders to manage hyperkalaemia

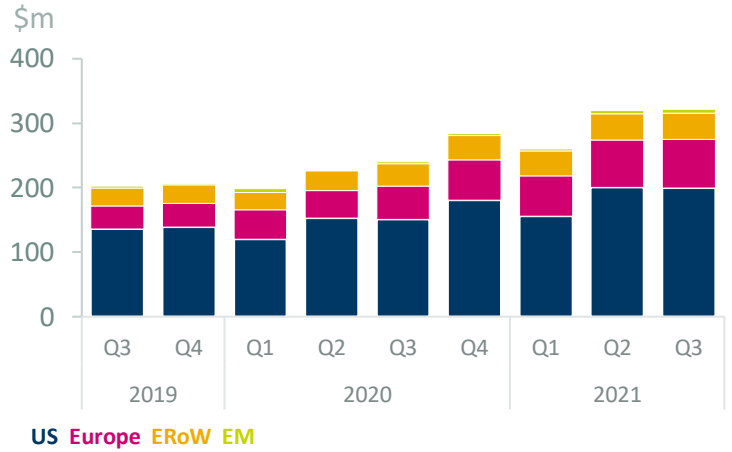
SGLT2i = Sodium-glucose transport protein 2 inhibitor; HFrEF = Heart failure with reduced ejection fraction; K+ = potassium; TRx = total prescriptions. 1. IQVIA US monthly total prescription share data

BioPharmaceuticals: Respiratory and Immunology

Total Revenue $4.5bn; growth +12%

Fasenra

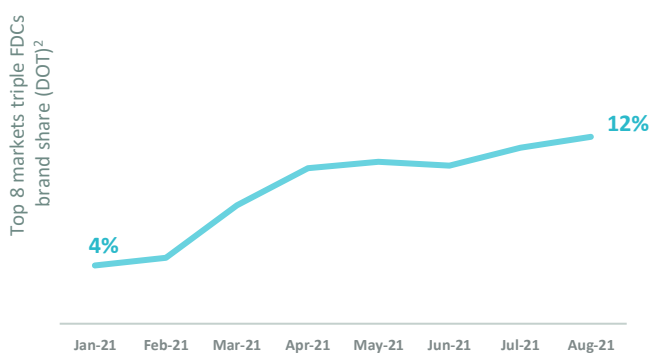
32% growth to $901m



- Leading biologic in eosinophilic asthma[1]
- Global performance driven by new patient share
- US performance driven by NBRx leadership and volume growth

Breztri

COPD launch uptake; sales of $130m



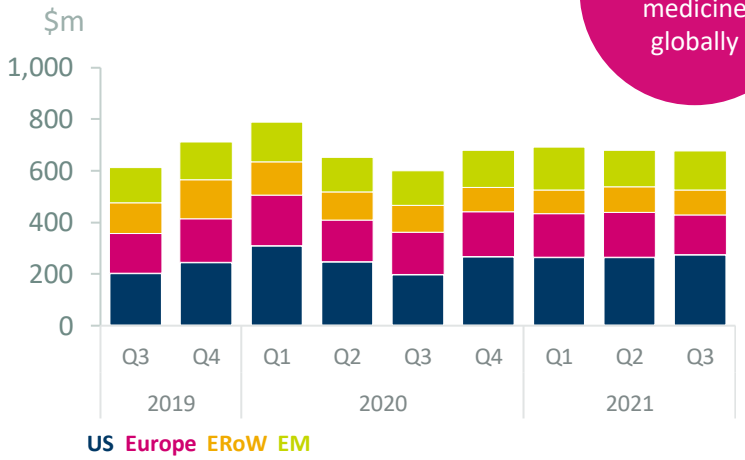
Breztri

- Rapidly increasing market share globally
- Demand sales volume increase in China following NRDL inclusion

Symbicort

Resilient performance

Symbicort #1 ICS/LABA medicine globally



- Resilient performance especially in US, growth in China
- Anti inflammatory reliever now approved in 42 countries

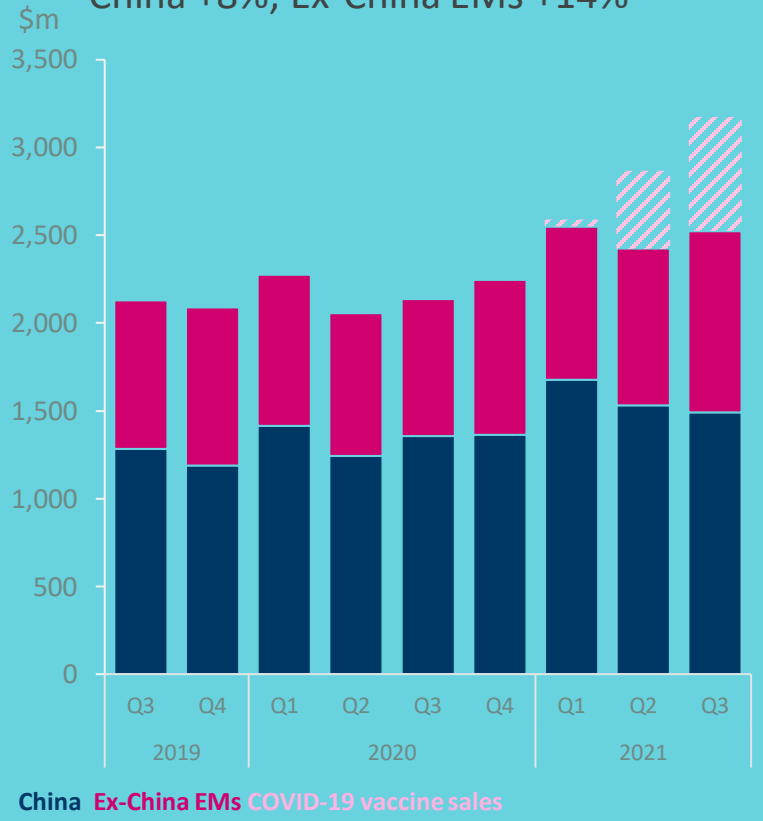
1. Based on IQVIA MIDAS consolidated total patient top 7 market share (Markets: US, JP, DE, FR, ES, IT, UK) in Q3 2021. 2. IQVIA MIDAS monthly days of therapy month end Aug-21. NBRx = new to brand prescriptions; COPD = chronic obstructive pulmonary disorder; FDCs = fixed dose combinations; ICS = inhaled corticosteroid; LABA = long acting beta agonist.

Emerging Markets

Total revenue $7.5bn, excluding COVID-19 vaccine revenue

Emerging markets +10%[1]

China +8%; Ex-China EMs +14%[1]



Diversified growth across geographies

Addressing global unmet medical need

- **Oncology** $2.4bn +4%: *Tagrisso* $1bn, up 1% due to March 2021 1st-line NRDL inclusion impact in China
- **CVRM** $2.9bn, +14%: strong growth for *Forxiga* ($877m, +74%) as a result of increased demand in China and improved patient access in Latin America. Continued growth for roxadustat in China, approved in South Korea in Q3
- **Respiratory & Immunology** +17%: *Pulmicort* ($578m, +13%) saw slight COVID-19 impact recovery ahead of VBP implementation in October; *Symbicort* growth ($457m, +4%)

1. Growth number calculated excluding revenue of the COVID-19 vaccine. Growth including the COVID-19 vaccine is as follows: Emerging Market total revenue growth 28%, China +8%; Other EMs +60%. Roxadustat is being commercialised in collaboration with FibroGen Inc.

Respiratory & Immunology: R&D pipeline highlights

Potential to change standards of care

Saphnelo

Systemic lupus erythematosus

- Received US and Japan approval
- AHEG scheduled ahead of EU regulatory decision
- Phase III trial for subcutaneous delivery underway

PT027

Asthma

- Positive phase III results from both MANDALA and DENALI trials
- Potentially the first albuterol/ICS combination rescue therapy for the US
- Positioned to replace traditional rescue SABA approach with as-needed albuterol/ICS to treat underlying inflammation

Regulatory submission anticipated in H1 2022

Tezepelumab

Asthma

- Regulatory submission completed in US, EU and Japan
- Regulatory decisions expected H1 2022
- Orphan Drug Designation in US - eosinophilic oesophagitis
- Phase III trial in nasal polyps underway

US FDA Priority Review received for asthma

AHEG = ad-hoc expert group; ICS = inhaled corticosteroid; SABA = short acting beta agonist. PT027 is being developed in collaboration with Avillion Inc. Tezepelumab is being developed in collaboration with Amgen Inc.

Vaccines and immune therapies: R&D pipeline highlights

Scientific leadership across active and passive immunisation

Vaxzevria

COVID-19

>1.5bn doses

released for global supply by the extended supply chain as of end September[1]

>145m doses

have been delivered to COVAX by AstraZeneca and SII to over 125 countries

91% protection

against death due to the Delta variant[2]

PRIX GALIEN

AZD7442

COVID-19

- PROVENT trial (prophylaxis) - **77% reduction** of risk of symptomatic COVID-19
- TACKLE trial (outpatient treatment) - **50% risk reduction** < 7 days from onset **67% risk reduction** at < 5 days
- US EUA submitted
- EMA rolling submission underway
- Contract discussions ongoing

Only long-acting antibody combination to both prevent and treat COVID-19

Nirsevimab

Respiratory syncytial virus

- MELODY trial - **74.5% reduction** of medically attended lower respiratory tract infections caused by RSV
- MEDLEY trial - similar safety and tolerability profile compared with *Synagis*
- Potential to protect against RSV for an entire season
- Submissions anticipated in H1 2022
- EMA PRiME status granted

US FDA BTD received

1. AstraZeneca supply is 580 million doses. 2. as demonstrated in a RWE study conducted by the University of Edinburgh, source: letter to the Editor, *NEJM* 20 Oct 21. BNT162b2 and ChAdOx1 nCoV-19 Vaccine Effectiveness against Death from the Delta Variant. DOI: 10.1056/NEJMc2113864. SII = Serum Institute of India; RWE = real world evidence; RSV = respiratory syncytial virus; EMA = European Medicines Authority; PRiME = priority medicine. Nirsevimab is being developed in collaboration with Sanofi S.A.

What's next in BioPharmaceuticals

Expanding pipeline

What's next

Selected Phase I/II new medicines

tozorakimab (MEDI3506) (IL33) DKD		**tozorakimab (MEDI3506)** (IL33) asthma, COPD, AD, COVID-19	
cotadutide (GLP-1/glucagon) NASH, DKD	**Phase II data ✓**	**AZD1402** (IL4Rα) asthma	
AZD4831 (MPO) HFpEF	**Phase IIb/III start ✓**	**AZD0449, AZD4604** (JAK, inhaled) asthma	**Phase II start ✓**
AZD5718 (FLAP) CKD, CAD		**MEDI7352** (NGF TNF) pain	
AZD9977 + *Farxiga* (MCR + SGLT2) HF with CKD		**AZD2693** (PNPLA3) NASH	
zibotentan + *Farxiga* (ETR + SGLT2) CKD		**AZD8233** (PCSK9) dyslipidaemia	**Phase IIb data ✓**

What's now

Phase III new medicines

AZD7442 COVID-19	**PT027** asthma
nirsevimab respiratory syncytial virus	**tezepelumab** severe asthma
brazikumab inflammatory bowel disease[1]	***Saphnelo*** lupus (SLE)

Major Phase III lifecycle management

AZD2816 COVID-19	***Fasenra*** multiple indications
Farxiga multiple indications	***Breztri/Trixeo*** asthma

IL33 = interleukin-33; DKD = diabetic kidney disease; GLP-1 = glucagon-like peptide-1; NASH = non-alcoholic steatohepatitis; MPO = myeloperoxidase; HFpEF = heart failure with preserved ejection fraction; FLAP = 5-lipoxygenase-activating protein; CAD = coronary artery disease; MCR = mineralocorticoid receptor; ETR = endothelin receptor; AD = atopic dermatitis (eczema); IL4Rα = interleukin-4 receptor alpha; JAK = Janus kinase; NGF = nerve growth factor; TNF = tumour necrosis factor; PNPLA3 = patatin-like phospholipase domain-containing protein 3; PCSK9 = proprotein convertase subtilisin/kexin type 9; SLE = systemic lupus erythematosus 1. trial technically classified as Phase II.

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Rare Disease

Marc Dunoyer

Chief Executive Officer,
Alexion

Rare Disease

Accelerating AstraZeneca's strategic and financial development

Strong financial track record

- Pre-acquisition: ~$6bn in annual revenues[1]
- Best-in-class *Ultomiris* conversion: Achieved >70% in PNH, aHUS on track

Leader in Complement Science

- Continued C5 inhibition innovation with subcutaneous *Ultomiris* and ALXN1720
- Oral Factor D & subcutaneous anti-properdin in development

Diversified rare disease pipeline

- 11 molecules in over 20 clinical trials
- Portfolio of novel platform technologies and medicines

Significant growth opportunity: >7,000 rare diseases known to exist, only 5% have FDA approved medicines

1. FY2020, Alexion financial statements. PNH = paroxysmal nocturnal haemoglobinuria; aHUS = atypical haemolytic uraemic syndrome.

Building scientific bridges across AstraZeneca and Alexion

- Immunology & Complement
- Gene therapy & Oligonucleotides
- AI & Data analytics
- Protein engineering
- DevOps excellence
- Precision medicine
- Patient centricity
- Chemistry & Manufacturing
- Talent programmes

Exploring more opportunities to build two-way bridges and create synergies in R&D

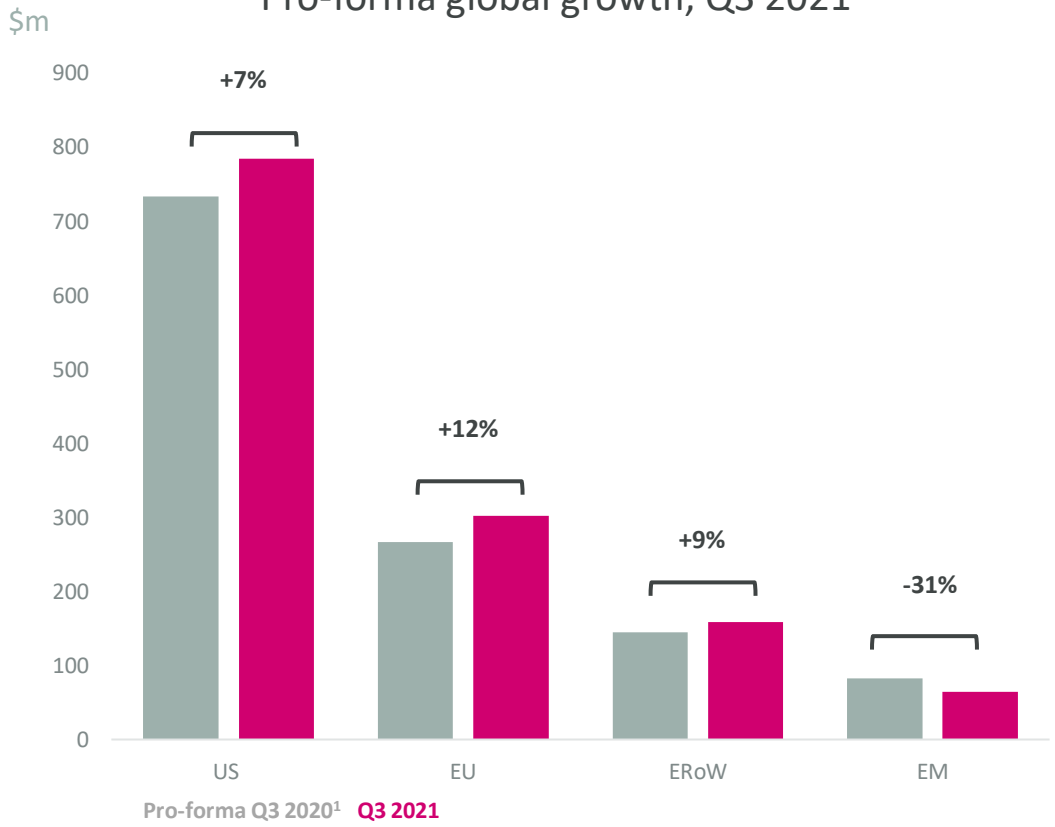
AI = artificial intelligence.

Rare Disease

Q3 2021 Total Revenue $1.3bn

Rare disease

Pro-forma global growth, Q3 2021



Multiple Phase III results

across both LCM and NMEs

- Positive Phase III results for *Ultomiris* in generalised myasthenia gravis
- Phase III trial for *Ultomiris* in amyotrophic lateral sclerosis stopped for futility on IDMC recommendation
- Positive Phase III results for ALXN1840 in Wilson disease
- Acquired Caelum Biosciences: CAEL-101 Phase III development in AL amyloidosis to be accelerated

IMDC = Independent Data Monitoring Committee; AL = amyloid light-chain. 1. geographic splits restated.

Rare Disease

Q3 2021[1] performance highlights leading C5 franchise

Soliris

PNH, aHUS, gMG, NMOSD

- **Global** $798m, (-2%)
- US (+4%),
  EU (-3%),
  EM (-40%),
  ERoW (+10%)
- Strong volume growth in Neurology, offset by successful conversion to *Ultomiris* and prior year EM tender market order timing

Ultomiris

PNH, aHUS

- **Global** $297m, (+31%)
- US (+25%),
  EU (+77%),
  EM (n/m),
  ERoW (+5%)
- Performance driven by strong conversion from *Soliris,* and 14 new country launches this year

Strensiq

HPP

- **Global** $159m, (+8%)
- US (+6%),
  EU (+5%),
  EM (+75%),
  ERoW (+11%)
- Strong underlying volume growth in US

gMG = generalised myasthenia gravis; NMOSD = neuromyelitis optica spectrum disorder; HPP = hypophosphatasia. 1. Q3 2021 revenues from date of acquisition closing, 21 July 2021 through 30 September 2021; pro-forma growth rates calculated by comparing post-acquisition revenues with the corresponding prior year Q3 revenues adjusted pro-rata to match the post-acquisition period.

What's next in Rare Disease

Advancing diversified pipeline

What's next

Selected Phase I/II new medicines

ALXN1720 (3rd-generation C5) gMG	**ALXN1830** (anti-FcRn) gMG, WAIHA
ALXN2040 (Factor D) geographic atrophy	**ALXN2050** (Factor D) PNH, gMG, renal indications
ALXN1820 (anti-properdin) haematology	**ALXN1850** (next-generation asfotase alfa) hypophosphatasia New in Phase I ✓

What's now

Phase III new medicines

ALXN1840 Wilson disease	**CAEL-101** AL-amyloidosis
acoramidis (ALXN2060) ATTR	**danicopan (ALXN2040)** PNH w/EVH

Major Phase III lifecycle management

Soliris Guillain-Barré syndrome[1]	***Ultomiris*** multiple indications New in Phase III ✓

WAIHA = warm autoimmune haemolytic anaemia; FcRn = neonatal Fc receptor for immunoglobulin G; ATTR = amyloid transthyretin amyloidosis; EVH = extravascular haemolysis. 1. Japan-only trial.

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Closing remarks and Q&A

Pipeline catalysts for 2021 - 2022

Industry leading news flow

	Q4 2021	H1 2022	H2 2022
Regulatory decision	**AZD7442** - COVID-19 prophylaxis (US)	***Brilique*** - stroke (THALES) (EU, CN) ***Forxiga*** - chronic kidney disease (CN) ***Fasenra*** - nasal polyps (US) ***Saphnelo*** - lupus (SLE) (EU) **tezepelumab** - asthma (US, EU, JP)	***Tagrisso*** - EGFRm NSCLC (adjuvant) (JP) ***Enhertu*** - gastric cancer (2L+, HER2+) (EU)
Regulatory submission and/or acceptance	***Imfinzi*** + **tremelimumab** - NSCLC (1L) (POSEIDON) ***Lynparza*** - breast cancer (adjuvant) ***Lynparza*** - mCRPC (1L) ***Enhertu*** - breast cancer (2L, HER2+) **AZD7442** - COVID-19 prophylaxis (EU CMA, JP) **AZD7442** - COVID-19 outpatient treatment (US EUA) ***Ultomiris*** - subcutaneous formulation in PNH and aHUS ***Ultomiris*** - generalised myasthenia gravis	***Imfinzi*** +/- **tremelimumab** - liver cancer (1L) ***Imfinzi*** - biliary tract cancer (TOPAZ-1) ***Enhertu*** - HER2-low breast cancer (DESTINY-Breast04) ***Calquence*** - CLL (ELEVATE-TN) (JP) ***Koselugo*** - NF1 (JP, CN) ***Farxiga*** - HF (HFpEF) **PT027** - asthma (US) ***Vaxzevria*** - COVID-19 (US) **nirsevimab** - respiratory syncytial virus	***Imfinzi*** - unresectable, Stage III NSCLC (PACIFIC-2) ***Imfinzi*** - NSCLC (1L) (PEARL) ***Imfinzi*** - cervical cancer (CALLA) ***Imfinzi*** - locoregional liver cancer (EMERALD-1) ***Enhertu*** - HER2+ breast cancer (3L) (DESTINY-Breast02) ***Fasenra*** - eosinophilic oesophagitis (MESSINA) ***Ultomiris*** - neuromyelitis optica spectrum disorder **ALXN1840** - Wilson disease **acoramidis** - transthyretin amyloid cardiomyopathy
Key Phase III data readouts	**AZD2816** - COVID-19 (variants of concern)	***Imfinzi*** - NSCLC (1L) (PEARL) ***Imfinzi*** - cervical cancer (CALLA) ***Imfinzi*** - unresectable, Stage III NSCLC (PACIFIC-2) ***Enhertu*** - HER2-low breast cancer (DESTINY-Breast04) ***Farxiga*** - HFpEF (DELIVER) ***Ultomiris*** - neuromyelitis optica spectrum disorder	***Imfinzi*** - limited-stage SCLC (ADRIATIC) ***Imfinzi*** - liver cancer (locoregional) (EMERALD-1) ***Enhertu*** - HER2+ breast cancer (3L) (DESTINY-Breast02) ***Fasenra*** - hyper-eosinophilic syndrome (NATRON) ***Fasenra*** - eosinophilic oesophagitis (MESSINA) ***Fasenra*** - chronic spontaneous urticaria (ARROYO) ***Fasenra*** - atopic dermatitis (HILLIER) **danicopan** - PNH with extravascular haemolysis **acoramidis** - transthyretin amyloid cardiomyopathy

Oncology **BioPharmaceuticals** **Rare Disease**

Q&A

Year-to-date and
Q3 2021 Results

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