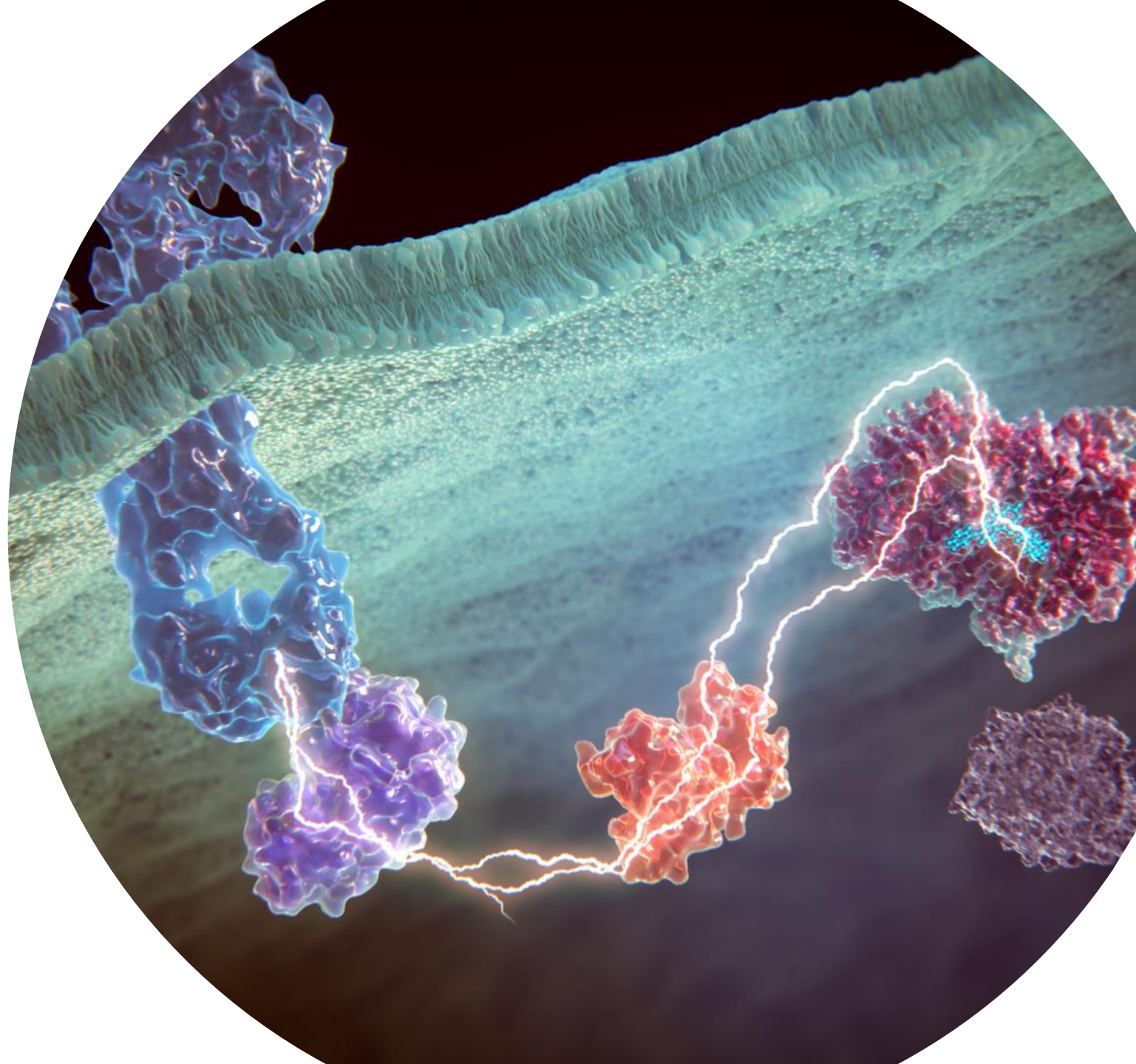




Full Year and Q4 2022 Results

Conference call and webcast
for investors and analysts

9 February 2023



Forward-looking statements

AstraZeneca (hereafter 'the Group') provides the following cautionary statement: this document contains certain forward-looking statements with respect to the operations, performance and financial condition of the Group, including, among other things, statements about expected revenues, margins, earnings per share or other financial or other measures. Although the Group believes its expectations are based on reasonable assumptions, any forward-looking statements, by their very nature, involve risks and uncertainties and may be influenced by factors that could cause actual outcomes and results to be materially different from those predicted. The forward-looking statements reflect knowledge and information available at the date of preparation of this document and the Group undertakes no obligation to update these forward-looking statements. The Group identifies the forward-looking statements by using the words 'anticipates', 'believes', 'expects', 'intends' and similar expressions in such statements. Important factors that could cause actual results to differ materially from those contained in forward-looking statements, certain of which are beyond the Group's control, include, among other things: ability of the Group and CinCor to complete the transactions contemplated by the acquisition agreement, including the parties' ability to satisfy the conditions to the consummation of the offer contemplated thereby and the other conditions set forth in the merger agreement; statements about the expected timetable for completing the transaction; the Group's and CinCor's beliefs and expectations and statements about the benefits sought to be achieved in the Group's proposed acquisition of CinCor; the potential effects of the acquisition on both the Group and CinCor; the possibility of any termination of the acquisition agreement; the expected benefits and success of baxdrostat and any combination product, the possibility that the milestone related to the contingent value right will not be achieved; the risk of failure or delay in delivery of pipeline or launch of new medicines; the risk of failure to meet regulatory or ethical requirements for medicine development or approval; the risk of failure to obtain, defend and enforce effective IP protection and IP challenges by third parties; the impact of competitive pressures including expiry or loss of IP rights, and generic competition; the impact of price controls and reductions; the impact of economic, regulatory and political pressures; the impact of uncertainty and volatility in relation to the UK's exit from the EU; the risk of failures or delays in the quality or execution of the Group's commercial strategies; the risk of failure to maintain supply of compliant, quality medicines; the risk of illegal trade in the Group's medicines; the impact of reliance on third-party goods and services; the risk of failure in information technology, data protection or cybercrime; the risk of failure of critical processes; any expected gains from productivity initiatives are uncertain; the risk of failure to attract, develop, engage and retain a diverse, talented and capable workforce; the risk of failure to adhere to applicable laws, rules and regulations; the risk of the safety and efficacy of marketed medicines being questioned; the risk of adverse outcome of litigation and/or governmental investigations; the risk of failure to adhere to increasingly stringent anti-bribery and anti-corruption legislation; the risk of failure to achieve strategic plans or meet targets or expectations; the risk of failure in financial control or the occurrence of fraud; the risk of unexpected deterioration in the Group's financial position; and the impact that global and/or geopolitical events such as the COVID-19 pandemic and the Russia-Ukraine war, may have or continue to have on these risks, on the Group's ability to continue to mitigate these risks, and on the Group's operations, financial results or financial condition. Nothing in this document, or any related presentation/webcast, should be construed as a profit forecast. There can be no guarantees that the conditions to the closing of the proposed transaction with CinCor will be satisfied on the expected timetable or at all or that baxdrostat or any combination product will receive the necessary regulatory approvals or prove to be commercially successful if approved.



Full Year and Q4 2022 results

Conference call agenda

CEO Opening Remarks

Pascal Soriot

Chief Executive Officer

Financial Results

Aradhana Sarin

Chief Financial Officer

Oncology

Dave Fredrickson

EVP, Oncology Business

Susan Galbraith

EVP, Oncology R&D

BioPharmaceuticals

Ruud Dobber

EVP, BioPharmaceuticals Business

Mene Pangalos

EVP, BioPharmaceuticals R&D

Rare Disease

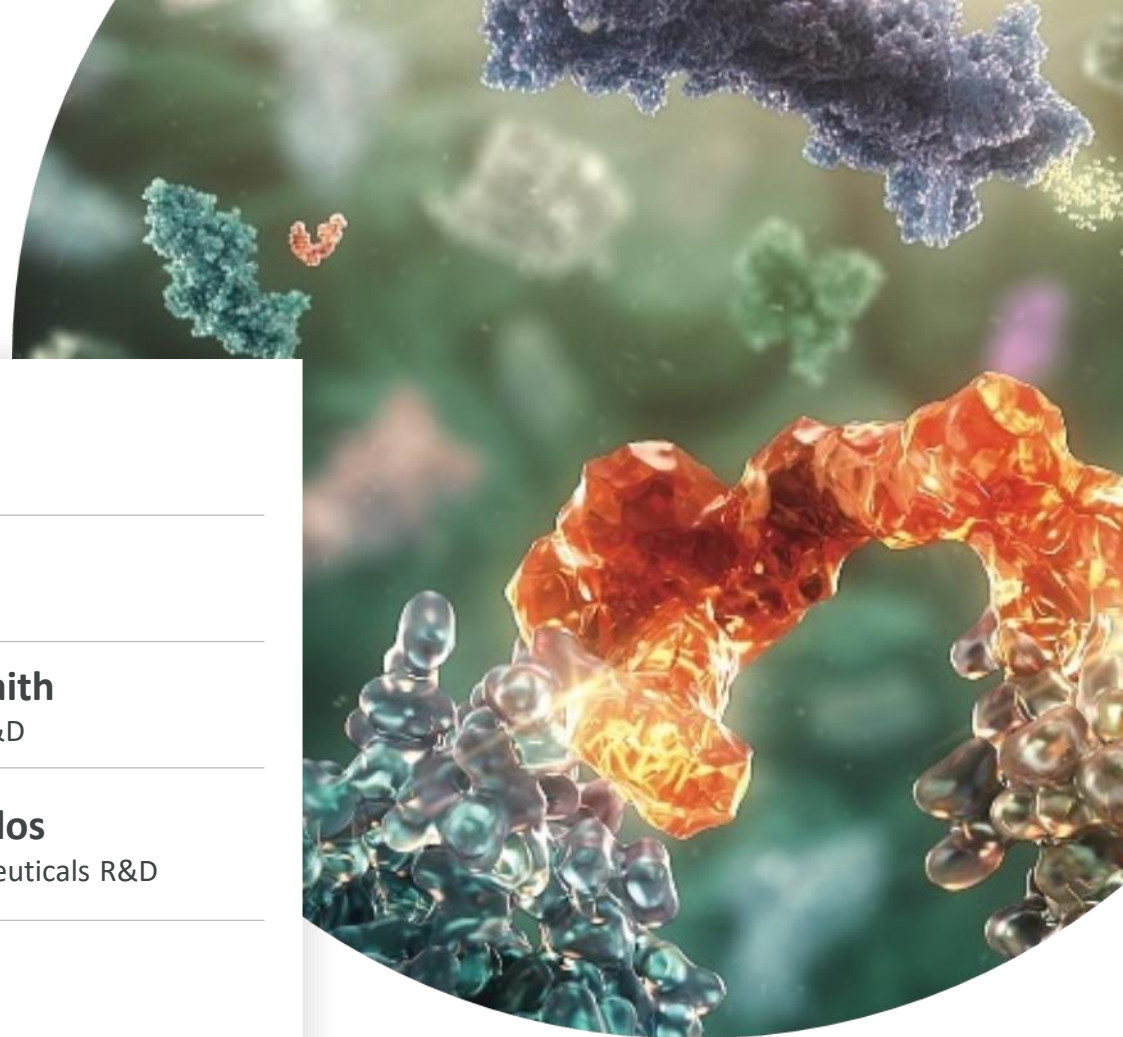
Marc Dunoyer

Chief Executive Officer, Alexion

CEO Closing Remarks, Q&A

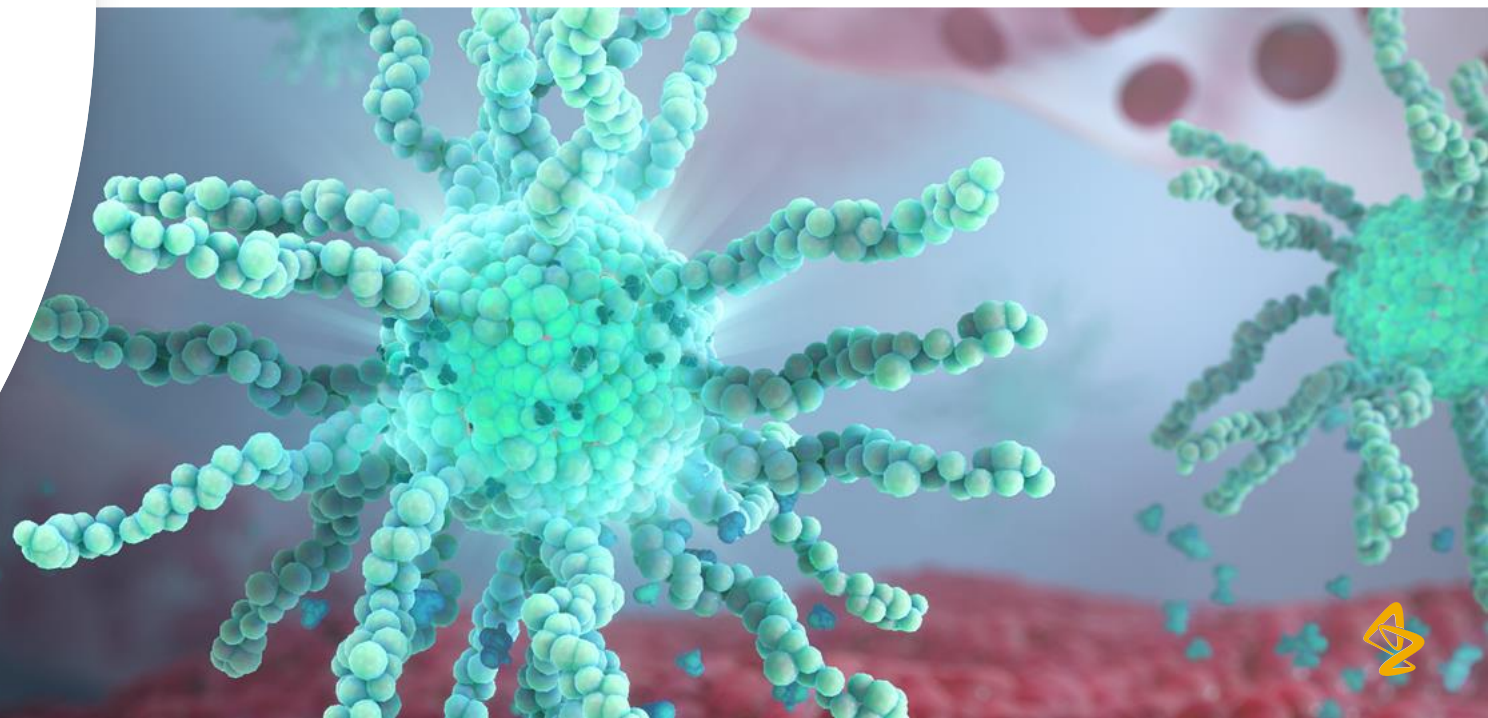
Pascal Soriot

Chief Executive Officer



CEO Opening Remarks

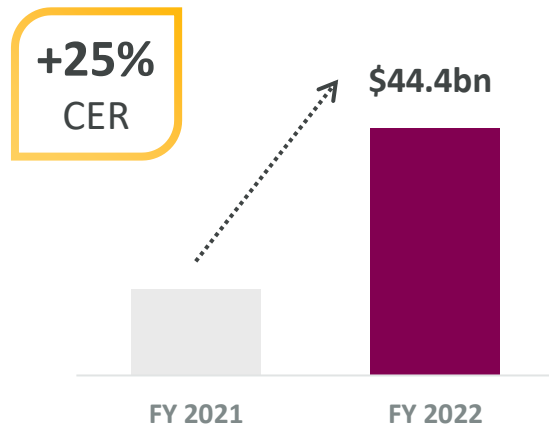
Pascal Soriot
CHIEF EXECUTIVE OFFICER



Strong FY 2022 – well positioned to deliver future growth

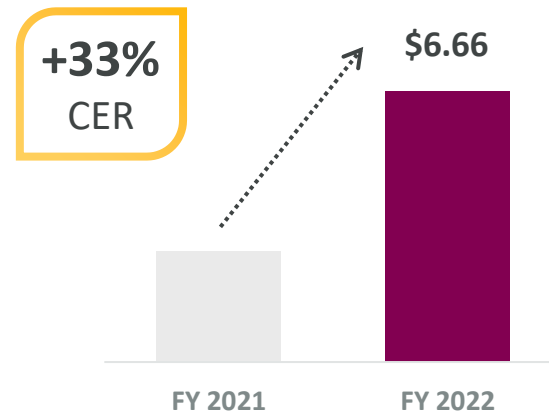
Delivered on our upgraded FY 2022 guidance

Total Revenue



Q4 Total Revenue \$11.2bn, +1% CER

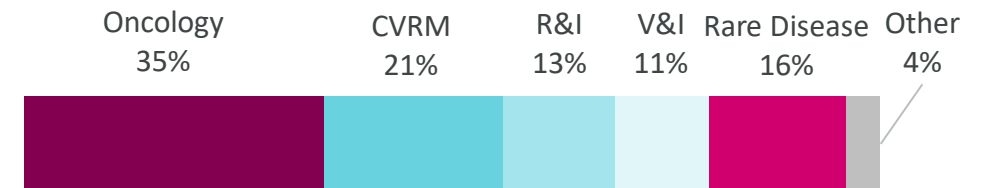
Core EPS



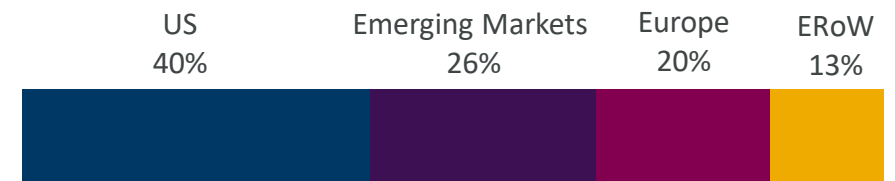
Q4 Core EPS \$1.38, -5% CER

Broad-based, diverse source of business

FY 2022 | % Total Revenue by therapy area¹



FY 2022 | % Total Revenue by geography



2023 Guidance: Core EPS to increase by a high single-digit to low double-digit %

5 1. *Koselugo* Total Revenue is included in Rare Disease (FY 2021: Oncology) and *Andexxa* Total Revenue is included in BioPharmaceuticals (FY 2021: Rare Disease). Growth rates for CVRM and Rare Disease are pro forma. Total Revenue and Core EPS increases benefitted from the addition of Alexion effective 21st July 2021. CER = Constant Exchange Rates; EPS = Earnings Per Share; CVRM = Cardiovascular, Renal & Metabolism; R&I = Respiratory & Immunology; V&I = Vaccines & Immune Therapies; ERoW = Established Rest of World.



Exciting pipeline progress in FY 2022 – rapidly advancing high-potential new medicines

12

blockbuster medicines¹
with durable LoE profile

8

positive Phase III read-outs
across 7 unique medicines

34

regulatory approvals²
in major markets

>120

Phase II and III projects
(NME or major LCM)

Initiating >30 Phase III trials in 2023

including 10 potential blockbusters

select examples:

camizestrant (CAMBRIA-1): adjuvant ER+/HER2- breast cancer

volrustomig/rilvegostomig: several Phase IIIs, including NSCLC

baxdrostat: hypertension

ALXN1850: hypophosphatasia



Investing to unlock next waves of innovation

Committed to science-led innovation

investment in new platforms and technologies

- **Small molecules** e.g., PROTACS, nanoparticles
- **Cell-based therapy** e.g., CAR-T, TReg stabilisation
- **Antibodies** e.g., ADCs, bispecific, T-cell engagers
- **Peptide/protein therapeutics**
- **Nucleotide-based** e.g., siRNA, mRNA, oligonucleotide conjugates
- ***In-vivo* expressed biologics**

156

high-impact journal manuscripts published¹

783

total journal publications¹

14

regulatory designations¹



Industry-leading outlook to 2025 and beyond

Ambition to launch at least 15 NMEs by 2030

2023

Strong underlying revenue and profitability growth

- Total Revenue excluding COVID-19 medicines¹ to increase by low double-digit %
 - Total Revenue including COVID-19 to increase by low-to-mid single-digit %
- Core EPS to increase by high single-digit to low double-digit %
- Transitioning COVID-19 medicines

mid-to-long term ambition



Total Revenue ambition²:
Low double-digit % CAGR 2021 - 2025
Industry-leading growth 2025+



At least 15 NMEs approved by 2030



Remain focused on operating margin expansion



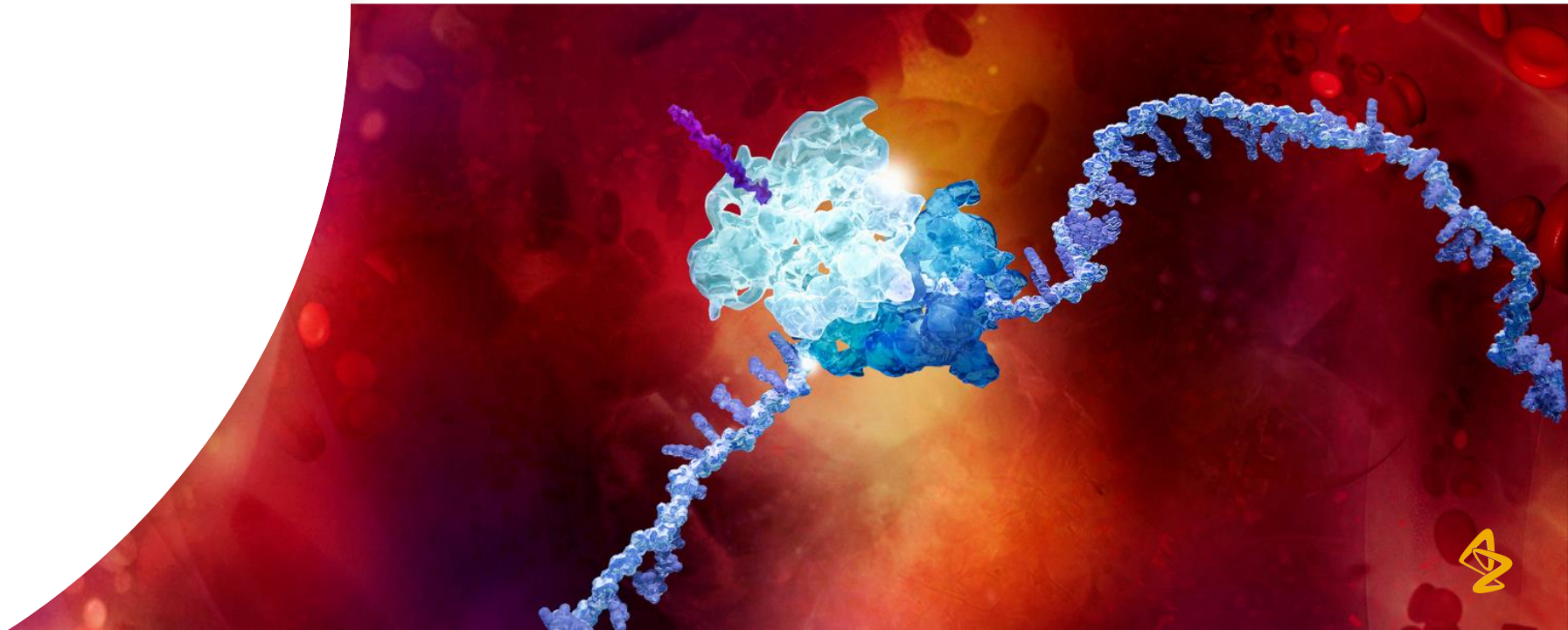
Emissions reduction:
98% by end 2025 – Scope 1 and 2
50% by 2030 – Scope 3

- Continued existing medicines growth
- Managing franchise transitions:
 - *Farxiga* combinations
 - *Lynparza* → AZD5305 (PARP1sel)
 - *Soliris* → *Ultomiris*
- Late-stage pipeline delivery *new in 2023*:
 - >30 new Phase III trials, including 10 potential blockbusters
- Mid-stage pipeline delivery – all TAs
- New technologies accelerating science-led innovation



Financial Results

Aradhana Sarin
CHIEF FINANCIAL OFFICER



FY and Q4 2022 – Core profit and loss

Continued operating leverage

	FY 2022 \$m	CER change %	% total revenue	Q4 2022 \$m	CER change %	% total revenue
Total Revenue	44,351	25	100	11,207	1	100
- Product Sales	42,998	24	97	10,798	2	96
- Collaboration Revenue	1,353	56	3	409	(19)	4
Product Sales Gross margin	80.0%	+6 pp		77.2%	+4 pp	
Total operating expenses ¹	22,860	23	52	6,265	14	56
- R&D expenses	9,500	24	21	2,526	12	23
- SG&A expenses	12,826	21	29	3,583	15	32
Other operating income	447	(69)	1	130	(7)	1
Operating profit	13,350	42	30	2,610	(10)	23
Tax rate	17%			10%		
EPS	\$6.66	33		\$1.38	(5)	

¹⁰ 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. Total operating expenses include distribution, R&D and SG&A expenses. R&D = research and development; SG&A = sales, general and administrative; pp = percentage points; n/m = growth rate not meaningful; CER = constant exchange rates.



FY and Q4 2022 – Reported profit and loss

Continued strong top-line growth

	FY 2022 \$m	CER change %	% total revenue	Q4 2022 \$m	CER change %	% total revenue
Total Revenue	44,351	25	100	11,207	1	100
- Product Sales	42,998	24	97	10,798	2	96
- Collaboration Revenue	1,353	56	3	409	(19)	4
Product Sales Gross margin	71.2%	+5 pp		73.1%	+15 pp	
Total operating expenses ¹	28,717	18	65	7,402	2	66
- R&D expenses	9,762	5	22	2,625	9	23
- SG&A expenses	18,419	26	42	4,621	(3)	41
Other operating income	514	(65)	1	189	33	2
Operating profit	3,757	>3x	8	1,094	n/m	10
Tax rate	(32%)			(16%)		
EPS	\$2.12	n/m		\$0.58	n/m	

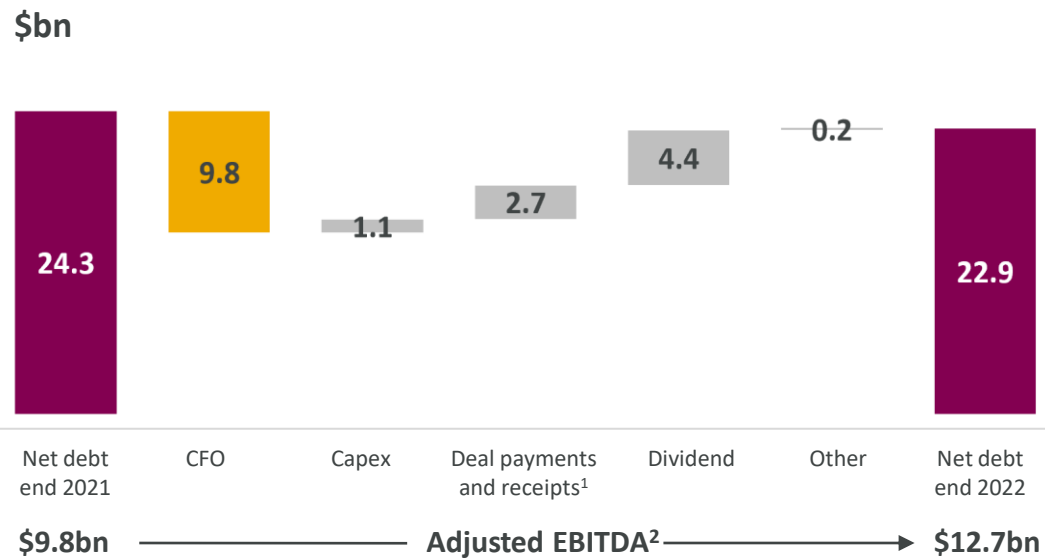
¹¹ Absolute values at actual exchange rates; changes at CER. Gross margin excludes the impact of Collaboration Revenue and any associated costs, thereby reflecting the underlying performance of Product Sales. 1. Total operating expenses include distribution, R&D and SG&A expenses. R&D = research and development; SG&A = sales, general and administrative; pp = percentage points; n/m = growth rate not meaningful; CER = constant exchange rates.



FY 2022 – Net Debt and Cash Flow

Strong cash flow from operations delivered improved cash flow in 2022

Net Debt bridge



Net Debt/EBITDA: 2.5x

Net Debt/EBITDA adjusted for Alexion inventory fair value uplift: 1.8x

- Strong investment grade credit rating
- Reinvestment in the business
- Value-enhancing business development
- Progressive dividend policy³

1. Comprises purchases 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 and payment of Acerta Pharma share purchase liability 2. EBITDA adding back the impact of \$3,484m 12-month rolling period (2021: \$2,198m) unwind of inventory fair value uplift recognised on acquisition of Alexion. AstraZeneca credit ratings: Moody's: short-term rating P-2, long-term rating A3, outlook stable. S&P Global Ratings: short-term rating A-2, long-term rating A, outlook stable. 3. Progressive dividend policy defined as either stable or increasing dividend per share in US dollar terms. EBITDA = earnings before interest, tax, depreciation and amortisation; CFO = net cash inflow from operating activities.



FY 2023 guidance (CER)

Strong underlying business drives growth well ahead of declines in COVID-19 medicines

Total Revenue

Excluding COVID-19 medicines¹, low double-digit % increase
Including COVID-19 medicines, low-to-mid single-digit % increase

Core EPS

High single-digit to low double-digit % increase

Other elements of 2023 guidance

- Total Revenue from COVID-19 medicines expected to decline significantly
- Total Revenue from China is expected to return to growth and increase by a low single-digit %
- Collaboration Revenue and Other Operating Income are both expected to increase
- Core Operating expenses to increase low-to-mid single digit %
- Core Tax rate expected to be between 18-22%

Low single-digit FX headwind² anticipated for Total Revenue and Core EPS

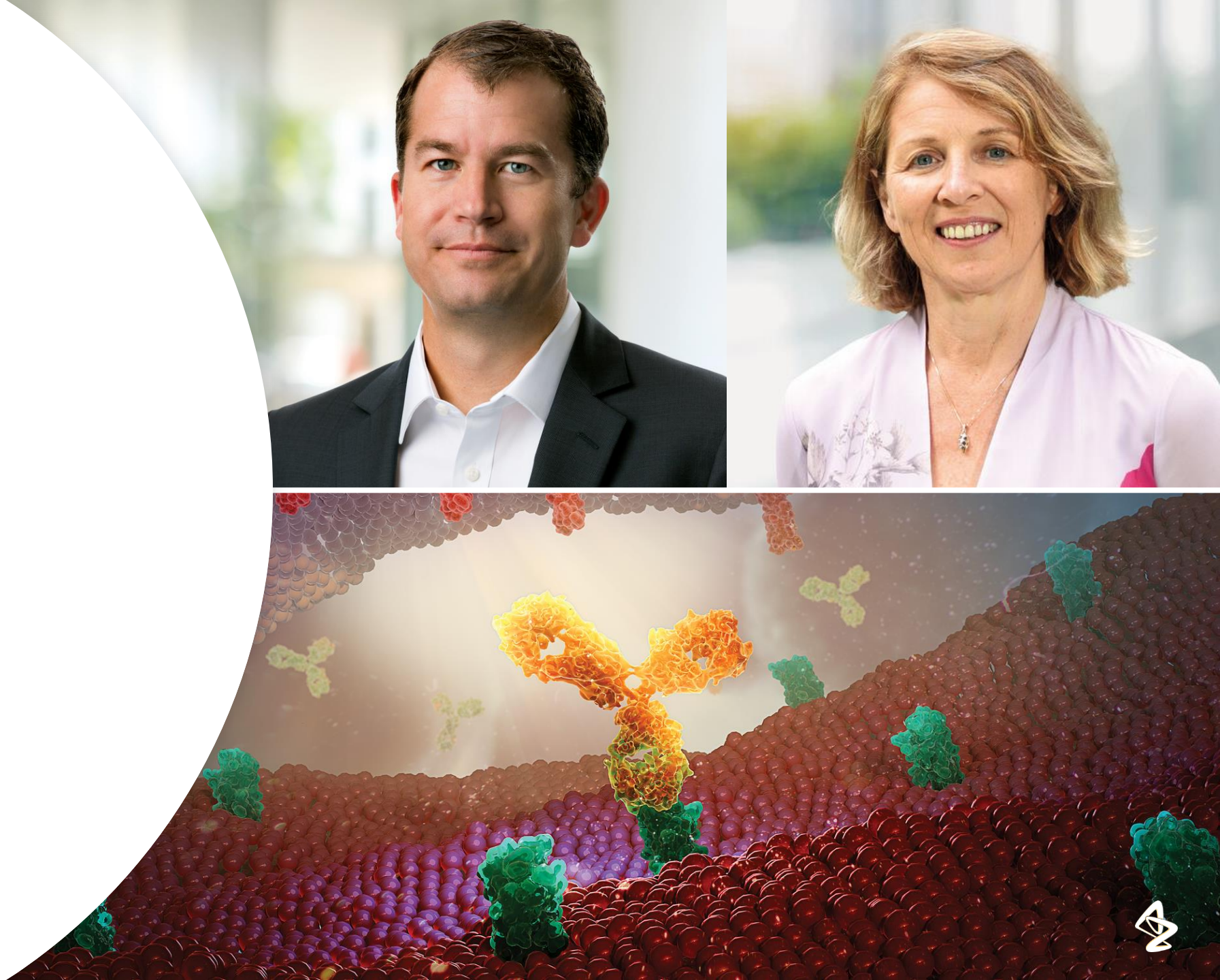


Oncology



Dave Fredrickson
ONCOLOGY BUSINESS

Susan Galbraith
ONCOLOGY R&D

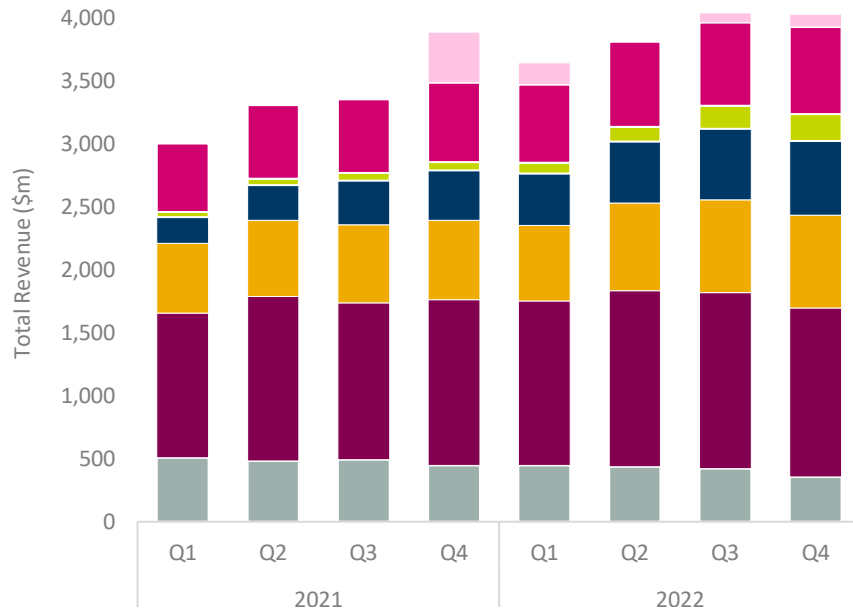


Oncology: FY 2022

Broad, differentiated portfolio drives strong commercial performance

Oncology

FY 2022 \$15.5bn, +20% at CER



Tagrisso Imfinzi/Imjudo Calquence Enhertu Lynparza (PS) Lynparza milestones Others

Q4 2022: key dynamics

- Double-digit Product Sales growth across:
 - US, +23% CER
 - Europe, +21% CER
 - Emerging Markets, +14% CER
- ERoW growth, +7% CER, offset by COVID-19 impact in Japan
- **Tagrisso, Lynparza, Imfinzi/Imjudo, Calquence** strong double-digit growth; **Enhertu** >3x vs. Q4 2021
- New indications: US (POSEIDON), EU (DG01&02, PROpel, TOPAZ-1) and Japan (ELEVATE-TN, HIMALAYA, POSEIDON, TOPAZ-1)



Oncology: near-term commercial performance drivers

Continuing launch execution, expanding geographic presence, establishing new SoC



TAGRISSO[®]
osimertinib

FY 2022: \$5.4bn, +15% at CER

Demand expansion with **FLAURA** DoT
ADAURA moving SoC with new launches



IMFINZI[®]
durvalumab
Injection for Intravenous Use 50 mg/mL

IMJUDO[®]
tremelimumab-actl
Injection for Intravenous Use 20 mg/mL

FY 2022: \$2.8bn, +21% at CER

Strong start in BTC: **rapid TOPAZ-1 uptake**
Imjudo launch underway in lung, HCC



Lynparza[®]
olaparib
tablets 150 mg

FY 2022 PS: \$2.6bn, +18% at CER

PAOLA-1: leading in 1L HRD+ ovarian
OlympiA and **PROpel** launches underway



CALQUENCE[®]
(acalabrutinib) 100 mg capsules

FY 2022: \$2.1bn, +69% at CER

Increasing US NBRx lead in growing BTKi class, extending DoT
Positive EU CHMP for maleate tablet



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

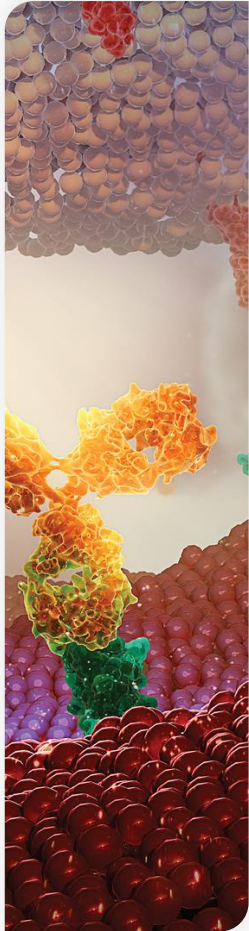
FY 2022 TR: \$602m, >2x at CER

Continued demand in 2L HER2+ mBC
DESTINY-Breast04 launches accelerating



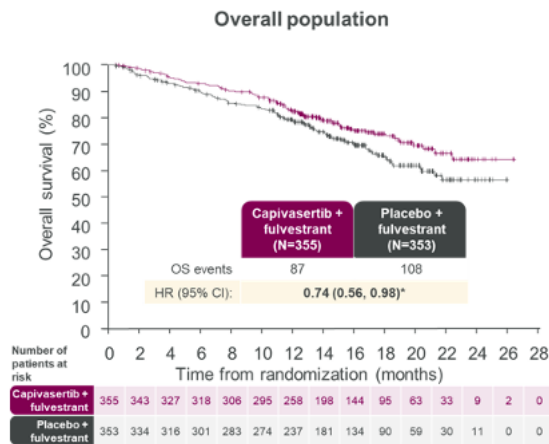
Oncology: R&D highlights

Data-rich presence at SABCS, new adjuvant trial for camizestrant (ngSERD)



SABCS: capivasertib

first-in-class AKT addressing key unmet need



Phase III CAPitello291:

PFS improvement in all-comers and AKT pathway altered HR+ aBC patients

- **40% reduction** in the risk of disease progression or death in overall population
- **50% reduction** in risk of disease progression or death in biomarker altered population
- US FDA Fast Track Designation granted

SABCS: camizestrant

increased confidence in best-in-class potential

Phase II SERENA-2:

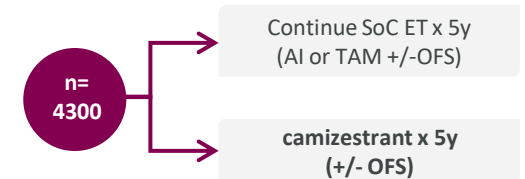
PFS improvement over SoC at both 75mg and 150mg doses in ER+/HER2- patients, supporting the further development of camizestrant in ER+ breast cancer

NEW

camizestrant CAMBRIA-1 Phase III trial adjuvant ER+/HER2- BC | high-risk patients

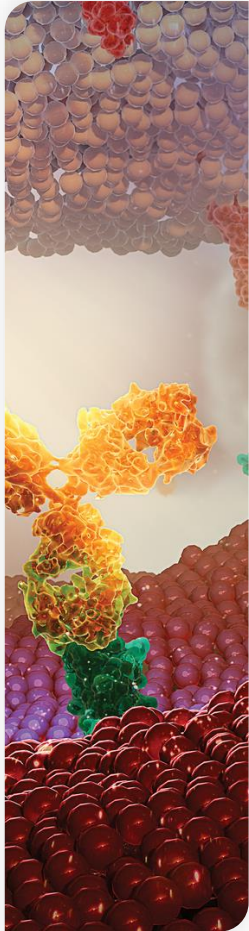
Potential to increase cure rate in patients at high-risk for metastatic recurrence

- Versus SoC ET
- Post 2-5 years of SoC ET
- ER+/HER2- BC patients at high risk of relapse



Oncology: R&D highlights

ASH showcases *Calquence* best-in-class safety and efficacy, first data for AZD0486



ASH: *Calquence*

long-term follow-up data supports continued use of *Calquence*

Phase I/II

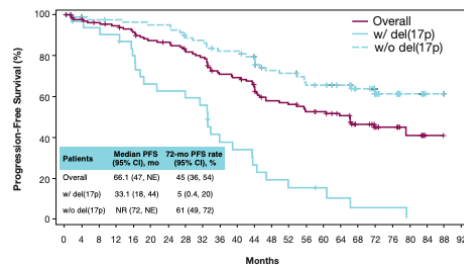
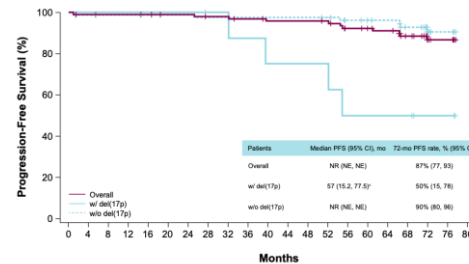
ACE-CL-001 (TN-CLL):

ORR: **97%**

5.5-year DOR: **89%**

Median PFS: **not reached**

6-year PFS: **87%** | 6-yr EFS: **78%**



Phase I/II

ACE-CL-001 (RR-CLL):

ORR: **90%**

Median DOR: **60.1 months**

Median PFS: **66.1 months**

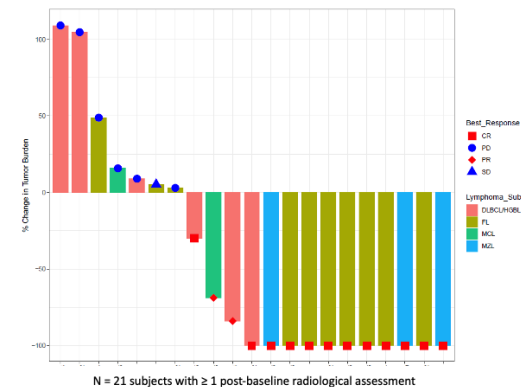
Median EFS: **53.8 months**

Data reinforces *Calquence* efficacy and safety across B-cell malignancies

ASH: AZD0486

first clinical data from novel CD19/CD3 bispecific TCE

- **High overall response rate** in pretreated B-cell malignancy patients at doses ≥ 2.4 mg
- **Deep and durable** responses achieved in heavily pretreated patients
- **No relapses** after achieving complete response



B-NHL: ORR **81.2%**
(CR 68.7%)

DLBCL: ORR **75%** (3/4);
CR 50% (2/4)

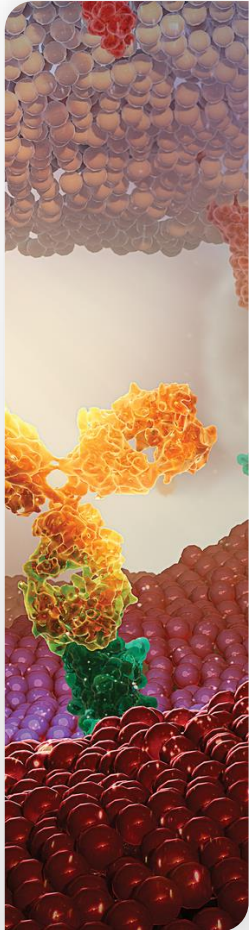
FL: CR **87.5%** (n=8)

2/4 (50%) responses in patients with CAR-T failure



Oncology: R&D highlights

Dato-DXd: Phase III combination trials address unmet need in 1st-line IO-sensitive NSCLC



NEW

Dato-DXd AVANZAR Phase III

Dato-DXd + *Imfinzi* has the potential to deliver differentiated clinical profile in 1st-line NSCLC

- Across PD-L1 segments; regardless of tumour histology
- First trial with **TROP2 biomarker** in primary analysis and stratification
- Squamous + non-squamous

Primary endpoints:
Co-primary PFS and OS in TROP2 biomarker-positive and ITT

n=1000

Dato-DXd + *Imfinzi* + carboplatin

Histology-specific CTx with pembrolizumab

Dato-DXd TROPION-Lung07 Phase III

- PD-L1 < 50%
- Non-squamous

Primary endpoints: PFS and OS

n=975

Dato-DXd + pembrolizumab

Dato-DXd + pembrolizumab + CTx

Pembrolizumab + CTx

Dato-DXd TROPION-Lung08 Phase III

- PD-L1 ≥ 50%
- Squamous + non-squamous

Primary endpoints: PFS and OS

n=740

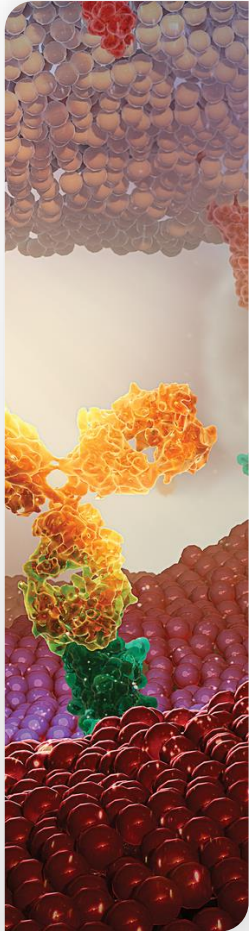
Dato-DXd + pembrolizumab

Pembrolizumab



Oncology: R&D highlights

Novel bispecific programmes advance with new pivotal trials, including in NSCLC



volrustomig

PD-1/CTLA-4 bispecific

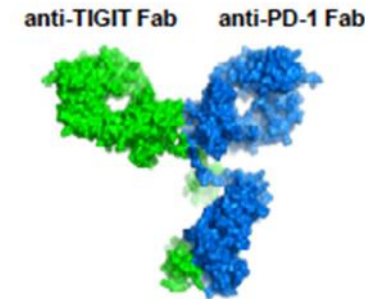
- Accelerated development in CTLA-4 sensitive tumour types
- **Longer follow-up data for 750mg dose** supports transition to late-stage

Five Phase IIIs

planned in 2023 across key tumour types, including NSCLC (vs. current SoC regimens)

rilvegostomig

PD-1/TIGIT bispecific



ARTEMIDE-01

Phase II – First patient dosed in NSCLC

New Phase III

planned to initiate in 2023

Expanded Phase II programme in development



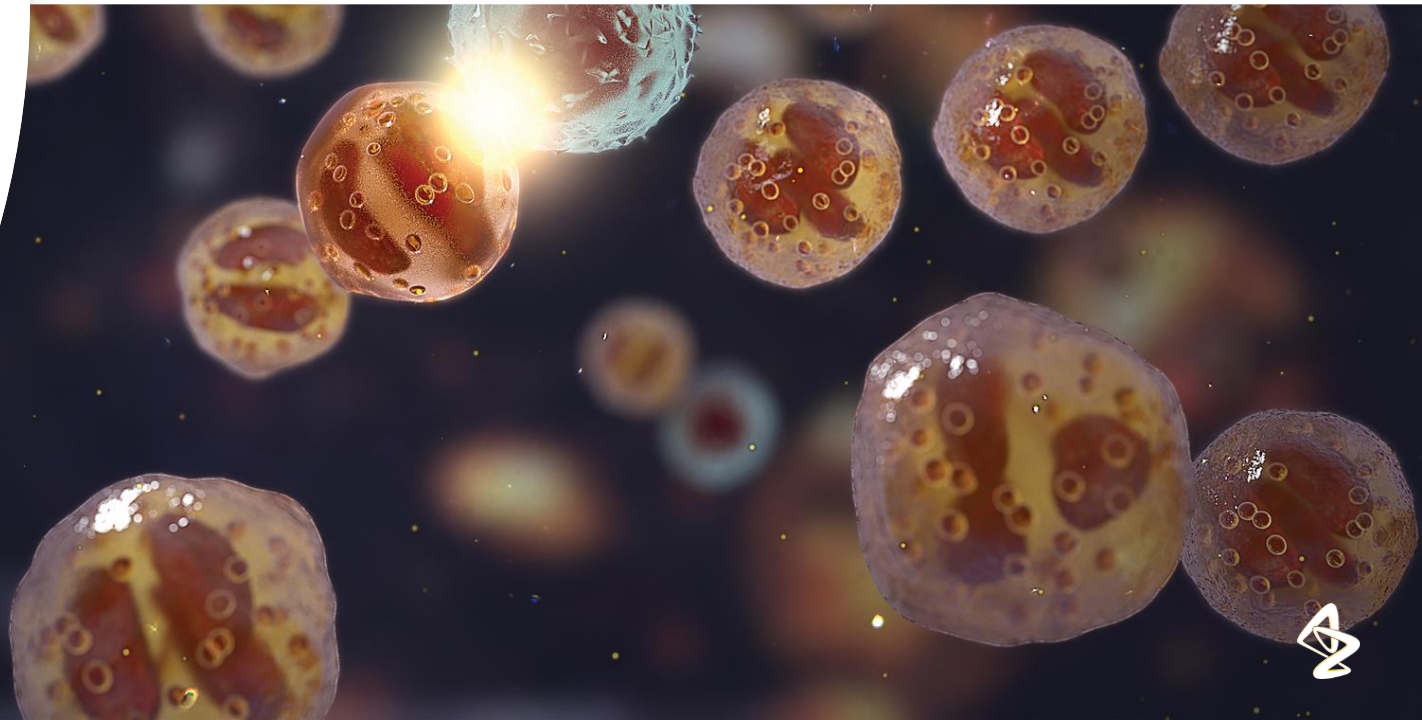
BioPharmaceuticals

Ruud Dobber

BIOPHARMACEUTICALS BUSINESS

Mene Pangalos

BIOPHARMACEUTICALS R&D

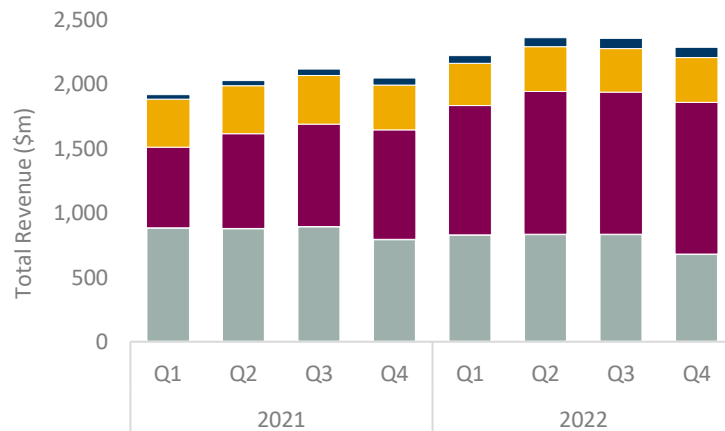


BioPharmaceuticals: FY 2022

Total Revenue \$20bn, +11% at CER, driven by *Farxiga* strength and R&I launches

CVRM

FY 2022 \$9.2bn, +19% at CER

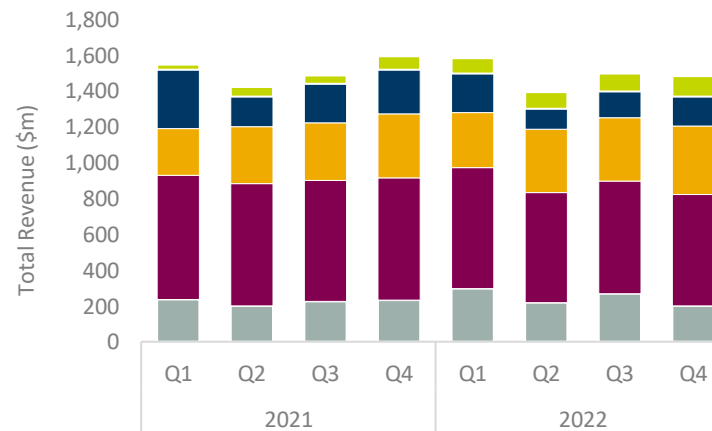


Farxiga *Brilinta* *Lokelma* Others

- *Farxiga* +56% to \$4.4bn, SGLT2i¹ global leader

R&I

FY 2022 \$6.0bn, +3% at CER

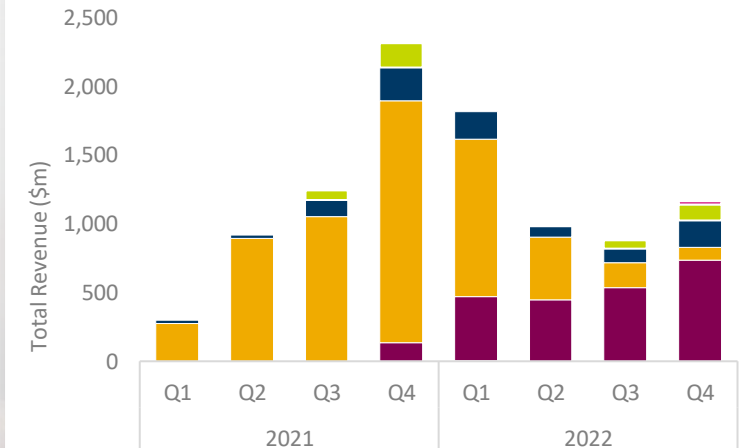


Symbicort *Fasenna* *Pulmicort* *Breztri* Others

- *Fasenna* +15% to \$1.4bn, leading IL-5 biologic
- *Tezspire* +57% sequential growth in Q4
- *Saphnelo* +43% sequential growth in Q4

V&I

FY 2022 \$4.8bn, +8% at CER



Evusheld *Vaxzevria* *Synagis* *Flumist* *Beyfortus*

- *Evusheld* Q4 \$734m; US EUA status changed Jan 2023
- *Vaxzevria* Q4 \$95m, decline reflects decreased demand and completion of existing contracts



BioPharmaceuticals: near-term commercial drivers

Capitalising on pipeline advances, expanding patient reach and driving practice change



Executing launch in major markets
Self-admin launch (US, EU)



Competitive launch in expanding class
GOLD Report 2023 highlights *Breztri*
mortality benefit



US approval as **first ICS/SABA**
combination for asthma
Pre-launch activities underway



Leading i.v. patient share (US)
Expanding access in other markets

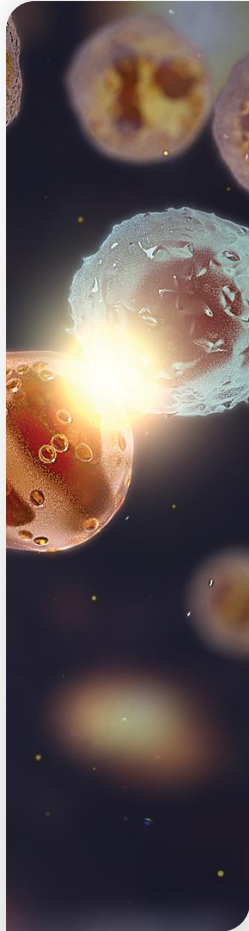


Expanding use following **DELIVER**
launch (HFpEF)



BioPharmaceuticals: R&D highlights

Strengthening our CVRM portfolio with planned new late-stage trials and NMEs



Cardiovascular

NEW

baxdrostat (ASI)
rtHTN – Phase III planned



Heart Failure

balcinrenone (MRM) with
Farxiga
HF – Phase IIb

mitiperstat (MPO)
HFpEF – Phase IIb/III

eplontersen (LICA)
ATTR-CM – Phase III



Kidney disease

zibotentan (ETA)
with *Farxiga*
CKD with macroalbuminuria
– Phase IIb

NEW
baxdrostat
with *Farxiga*
CKD with HTN –
Phase III planned

tozorakimab (IL-33)
DKD – Phase IIb



Metabolism

NEW

zibotentan (ETA)
with *Farxiga*
liver cirrhosis – Phase II

NEW

mitiperstat (MPO)
NASH – Phase IIb

GLP1-glucagon platform
cotadutide (QD) and
AZD9550 (QW)

CVRM = Cardiovascular, Renal & Metabolism; NMEs = new molecular entities; ASI = aldosterone synthase inhibitor; rtHTN = treatment resistant hypertension; MRM = mineralocorticoid receptor modulator; HF = heart failure; MPO = myeloperoxidase inhibitor; LICA = ligand-conjugated antisense; ATTR-CM = transthyretin amyloid cardiomyopathy; ETA = active endothelin A; CKD = chronic kidney disease; HTN = hypertension; IL-33 = interleukin33; DKD = diabetic kidney disease; NASH = nonalcoholic fatty liver disease.

CinCor acquisition remains subject to customary external clearances; all clinical development plans mentioned herein subject to deal closure.



BioPharmaceuticals: R&D highlights

Combinations trials to sustain revenue post *Farxiga* LoE

balcinrenone with *Farxiga*

c.12M

CKD patients with HF¹

balcinrenone

- selective MRM lowers rate of hyperkalemia vs. MRAs
- DAPA-HF** achieved primary endpoint, irrespective of MRA at baseline

Composite endpoint: CV deaths and HF events

Hazard ratio (95% CI)

Plus MRA (n=3370)

0.74 (0.63, 0.87)

No MRA (n=1374)

0.74 (0.57, 0.95)

0.25 0.50 0.75 1.00 1.25 1.50

Dapagliflozin 10 mg Better ← → Placebo Better

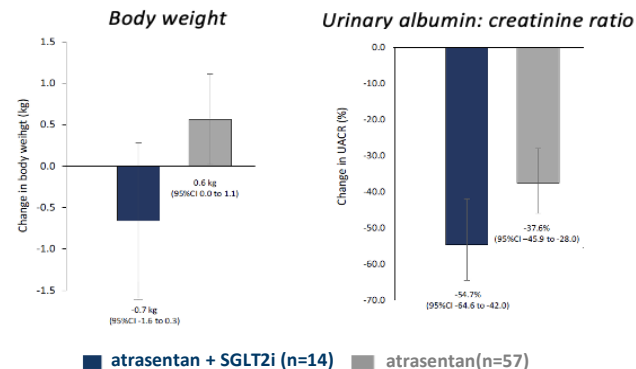
zibotentan with *Farxiga*

c.4M

CKD patients with macroalbuminuria²

zibotentan

- selective ETA antagonist improves renal blood flow, reduces albuminuria and vascular stiffness



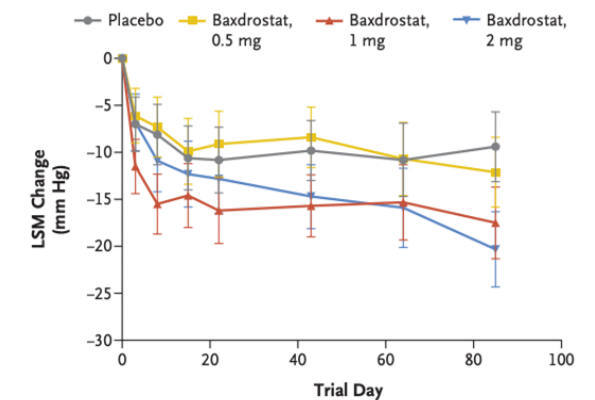
baxdrostat with *Farxiga*

c.20M

CKD patients with hypertension³

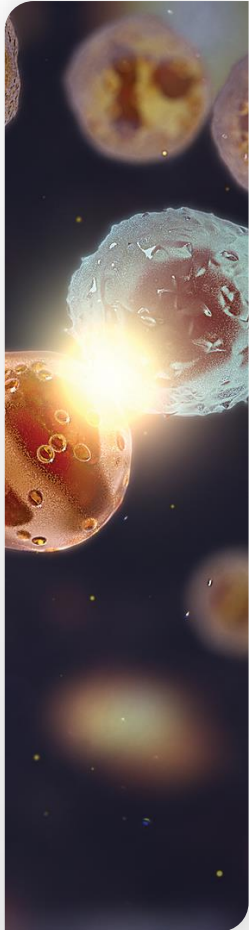
baxdrostat

- highly selective ASI, sparing the cortisol pathway
- BrighTN** Phase II trial: significantly reduced sBP



BioPharmaceuticals: R&D highlights

Pipeline progression in R&I and V&I

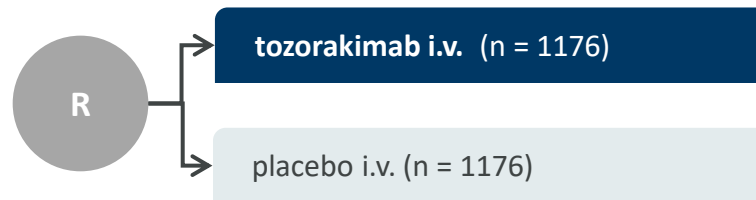


tozorakimab (IL-33)

Phase III trial | ARF in patients with viral lung infection

- Inhibits binding of IL-33 to ST2 receptor, helping to control inflammation
- Emerging science provided confidence in phase III

Phase III TILIA trial design



- Additional trials in COPD (Phase IIIs), DKD (Phase II)

tozorakimab granted US FDA Fast Track Designation

Saphnelo

expanding into additional autoimmune diseases

systemic lupus erythematosus
(marketed indication)

NEW

scleroderma
planned Phase III start in 2023

lupus nephritis
Phase III IRIS trial ongoing

NEW

myositis (polymyositis)
planned Phase III start in 2023

cutaneous lupus erythematosus
planned Phase III

AZD3152 (next-gen COVID-19 LAAB)

Phase I/III SUPERNOVA trial

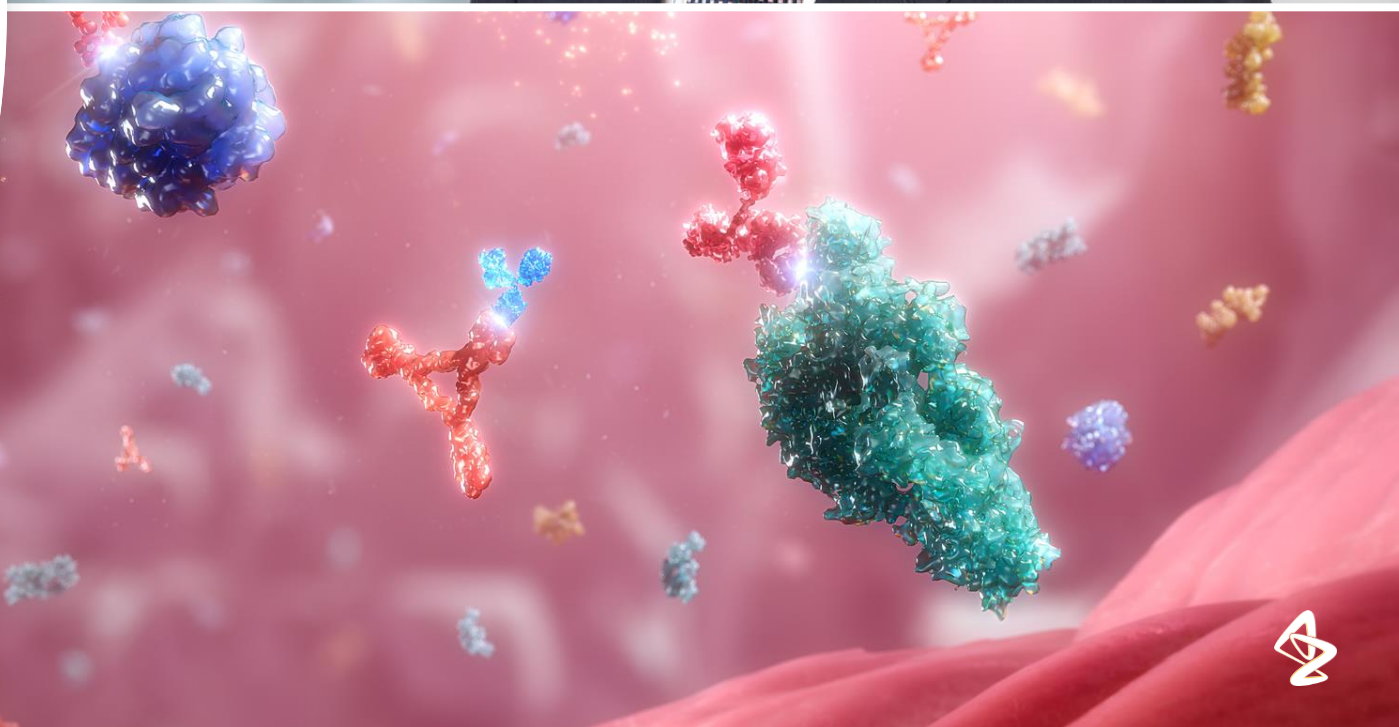
- Neutralises all COVID-19 variants known to date
- High unmet need in immunocompromised patients (c.2% globally)¹
- Aiming to make available to patients in H2 2023²



Rare Disease

Marc Dunoyer

CHIEF EXECUTIVE OFFICER,
ALEXION

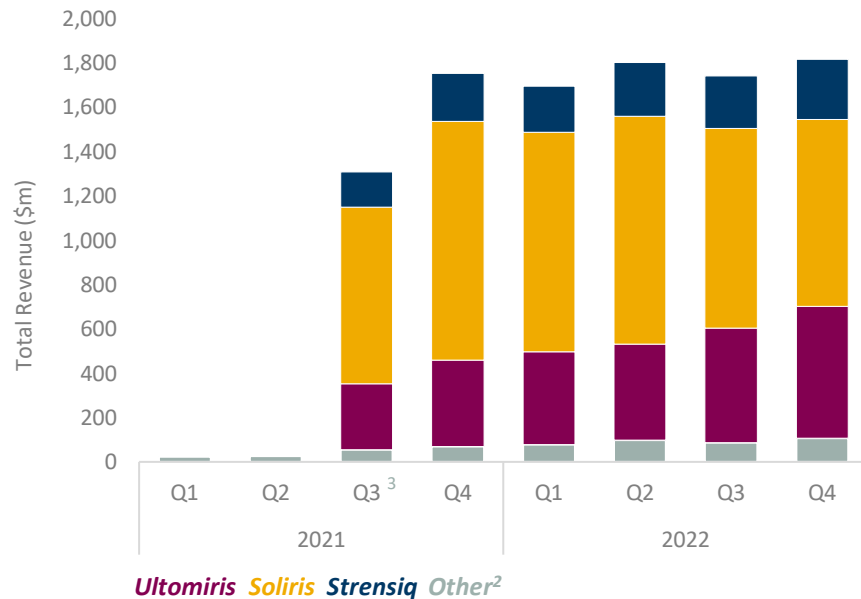


Rare Disease: FY 2022

Strong neurology growth across C5, continued strength beyond complement

Rare Disease

FY 2022 \$7.1bn, +10% pro forma¹ at CER



Q4 2022: key dynamics

Durable C5 Franchise growth

- **Ultomiris** +62%¹ gMG launch and expansion into new markets
- **Soliris** (16%)¹ decline reflecting successful conversion to **Ultomiris** in PNH, aHUS, gMG, partially offset by NMOSD growth

.....
Strensiq +27%¹ reflecting strength of patient demand and geographic expansion

.....
Koselugo +77% continued geographic expansion, now available in 28 markets

Accelerating geographic expansion; launched in 57 countries and on-track to reach 100 countries by 2030

1 Total Revenue from *Koselugo* is included in Rare Disease. 2. Includes *Kanuma* and *Koselugo*. 3. Q3 2021 Total Revenues reported only comprise of those booked by AstraZeneca following completion of the acquisition of Alexion on 21 July 2021. C5 = C5 inhibitors *Ultomiris* and *Soliris*; CER = constant exchange rates; gMG = generalised myasthenia gravis, PNH = paroxysmal nocturnal haemoglobinuria; aHUS = atypical haemolytic uraemic syndrome; NMOSD = neuromyelitis optica spectrum disorder.

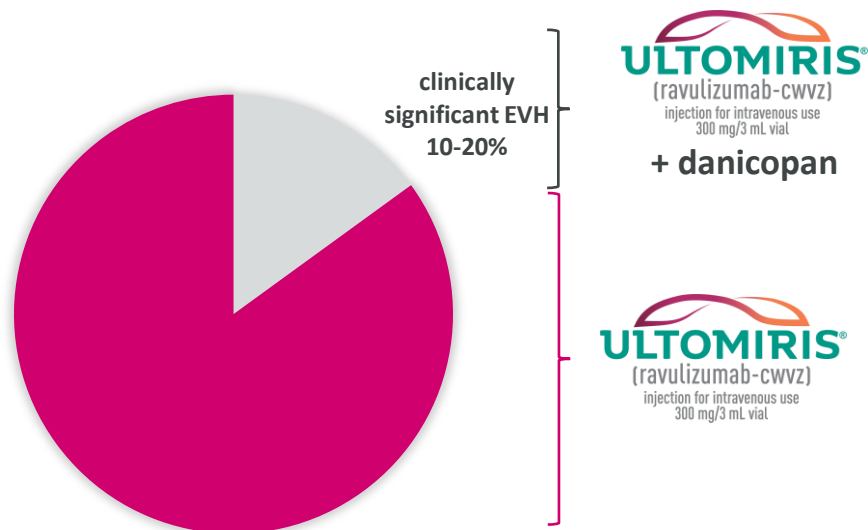
Collaboration partners: Merck & Co., Inc. (*Koselugo*).



Rare Disease: R&D highlights

PNH well-served by C5 franchise with danicopan add-on

PNH patient population addressing spectrum of patient need



C5 will remain SoC in PNH addresses IVH, underlying cause of PNH

PNH is a life-threatening blood disorder characterised by **IVH**; elevated **LDH** is the key biomarker for IVH

83k patient years of data supports safety and efficacy of *Soliris/Ultomiris*

97.7% *Ultomiris* 6-year survival in >450 patients¹

ODD

PRIME

BTD

danicopan + *Soliris/Ultomiris*
10-20% PNH patients with clinically significant EVH²

- Positive **ALPHA Phase III trial**
- Regulatory submission anticipated in **2023**

**Well-established safety and efficacy profiles with C5 franchise for all PNH patients
danicopan add-on addresses a subset of patients with clinically significant EVH**



Rare Disease: R&D highlights

Accelerating innovation across our pipeline

Ultomiris CSA-AKI

initiating Phase III in 2023

High incidence of **acute kidney injury after cardiac surgery** driven by **kidney ischaemia**, where **complement** plays a key role¹:



Patients with CKD at risk for CSA-AKI²:

30k
US

17k
EU5

7k
Japan

Ultomiris as potential first and only preventative treatment for CSA-AKI

ALXN1850 HPP

initiating Phase III in 2023

Next-generation asfotase alfa, optimised with:

- longer half-life
- increased enzymatic activity
- higher bioavailability and in-vivo exposure
- improved manufacturing process

ALXN1850 expands addressable population >2x vs. *Strensiq*³:

Strensiq

ALXN1850

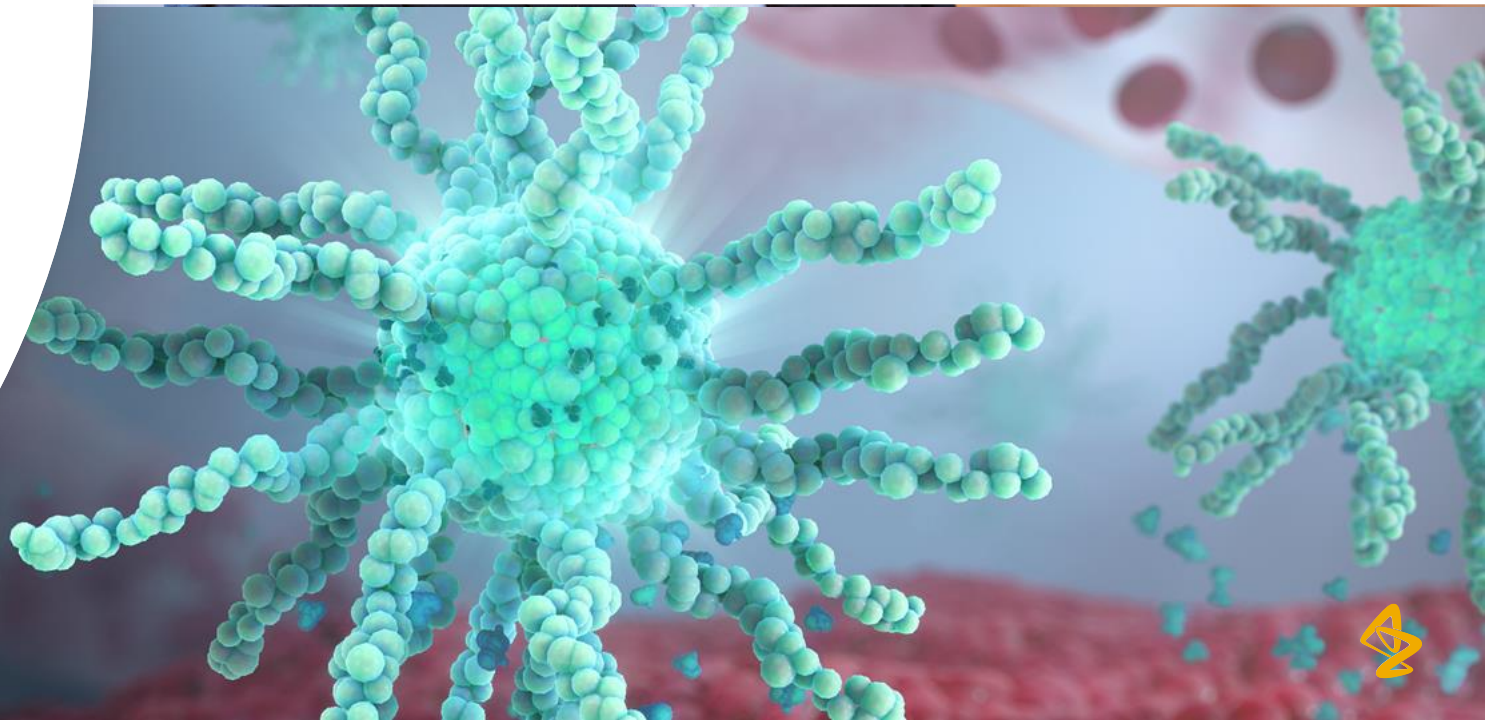
Opportunity to expand geographic reach and patient population in HPP

1. McCullough JW, et al. Seminars in Nephrol. 2013; 33(6):543-556. 3. Siedlecki AM, et al. Kidney Int Rep. 2018;4(3):434-446. 2. Pickering JW, James MT, Palmer SC, "Acute kidney injury and prognosis after cardiopulmonary bypass: a meta-analysis of cohort studies, Am J Kidney Dis. 2015 Feb; 3. Increase in addressable population driven by expanded indication of ALXN1850 to include patients with adult-onset HPP (vs. perinatal/infantile and juvenile onset only with Strensiq). CSA-AKI = cardiac surgery-associated acute kidney injury; MAC = membrane attack complex; Major Adverse Kidney events ≥ 25% reduction in eGFR from baseline, death, or renal replacement therapy; CKD = chronic kidney disease; EU5 = France, Germany, Italy, Spain, United Kingdom; HPP = hypophosphatasia.



CEO Closing Remarks

Pascal Soriot
CHIEF EXECUTIVE OFFICER



AstraZeneca

Accelerating pipeline momentum in 2023 and disciplined investment to fuel industry-leading growth

Pipeline advances in 2023

with 18 Phase III read-outs anticipated, including:

H1 2023

Dato-DXd – TROPION-Lung01 – 2nd-line/3rd-line NSCLC

Tagrisso – FLAURA2 – 1st-line NSCLC

Lynparza + Imfinzi – DUO-O – adjuvant ovarian cancer

H2 2023

Enhertu – DESTINY-Breast06 – HER2-low BC

Tagrisso – LAURA – Stage III unresectable EGFRm NSCLC

Fasenra – MANDARA – EGPA

Sustainable, long-term growth

through commercial execution, R&D impact and ESG



Total Revenue ambition¹:
low double-digit % CAGR 2021-2025
Industry-leading growth 2025+



Remain focused on operating
margin expansion



At least 15 NMEs
approved by 2030



Emissions reduction:
98% by end 2025 – Scope 1 & 2
50% by 2030 – Scope 3

1. Indicates Company ambition to achieve Total Revenue low double-digit CAGR through 2025 (2021 base year, Alexion pro-forma) and industry-leading Total Revenue beyond 2025; this is not formal guidance. Dato-DXd = datopotamab deruxtecan; NSCLC = non-small cell lung cancer; HER2 = human epidermal growth factor receptor 2; BC = breast cancer; EGFRm = epidermal growth factor receptor mutant; EGPA = eosinophilic granulomatosis with polyangiitis; ESG = environmental, sustainability and governance; CAGR = compound annual growth rate; NMEs = new molecular entities.



FY 2022 Question & Answer Session



Pascal Soriot
EXECUTIVE DIRECTOR &
CHIEF EXECUTIVE OFFICER



Aradhana Sarin
EXECUTIVE DIRECTOR &
CHIEF FINANCIAL OFFICER



Marc Dunoyer
CHIEF EXECUTIVE OFFICER,
ALEXION



Susan Galbraith
EXECUTIVE VICE PRESIDENT,
ONCOLOGY R&D



Dave Fredrickson
EXECUTIVE VICE PRESIDENT,
ONCOLOGY BUSINESS



Mene Pangalos
EXECUTIVE VICE PRESIDENT,
BIOPHARMACEUTICALS R&D



Ruud Dobber
EXECUTIVE VICE PRESIDENT,
BIOPHARMACEUTICALS
BUSINESS



Iskra Reic
EXECUTIVE VICE PRESIDENT,
VACCINES AND IMMUNE
THERAPIES



Leon Wang
EXECUTIVE VICE PRESIDENT,
INTERNATIONAL



Appendix

- Pipeline Highlights since YTD2022 results
- ESG & Corporate Sustainability
- Oncology landscapes: breast and lung
- Emerging Markets
- Key Performance by Therapy Area



Delivering on science-led innovation

Selected key pipeline highlights since YTD2022 results

Oncology BioPharmaceuticals Rare Disease

3 Fast Track Designations (US):

capivasertib

HR+/HER2- breast cancer (1st-line)
(CAPItello-291)

Orpathys + Tagrisso

non-small cell lung cancer with MET
overexpression (SAVANNAH/SAFFRON)

tozorakimab

acute respiratory failure (TILIA)

1 Orphan Drug Designation (US):

Saphnelo

idiopathic inflammatory myopathies

16 regulatory approvals in major markets, including:

Imfinzi +/- Imjudo (US, JP)

non-small cell lung cancer (1st-line) (POSEIDON)

Imfinzi + Imjudo (JP)

hepatocellular carcinoma (1st-line) (HIMALAYA)

Imfinzi (EU, JP)

biliary tract cancer (1st-line) (TOPAZ-1)

Lynparza (EU)

prostate cancer (1st-line) (PROpel)

Calquence (JP)

chronic lymphocytic leukaemia (ELEVATE-TN)

Calquence (EU)

maleate tablet formulation

Enhertu (EU)

HER2+ gastric cancer (2nd-line) (DESTINY-Gastric01/02)

Enhertu (EU)

HER2-low breast cancer (DESTINY-Breast04)

Enhertu (EU)

HER2+ breast cancer (2nd-line) (DESTINY-Breast03)

Forxiga (EU, JP)

HFpEF (DELIVER)

Airsupra (US)

asthma (MANDALA/DENALI)

Tezspire (US, EU)

pre-filled pen



AstraZeneca

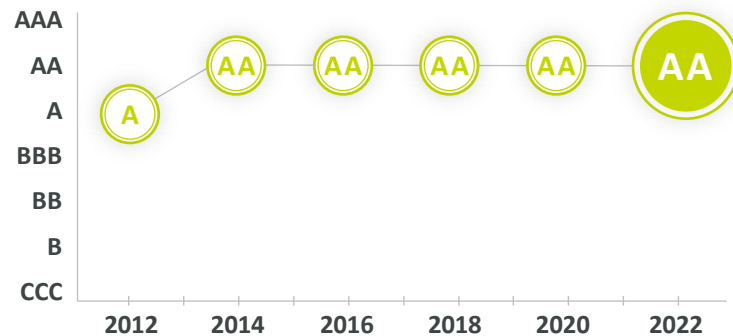
Maintained leading rating since 2014



MSCI
ESG RATINGS

as of January 2023

AstraZeneca ESG Rating History



AstraZeneca vs. industry average

SCORECARD by KEY ATTRIBUTE HIGHLIGHTS



Access to Healthcare

Robust initiatives to capitalize on access to healthcare opportunities



Human Capital Development

Comprehensive employee development efforts and training initiatives



Governance

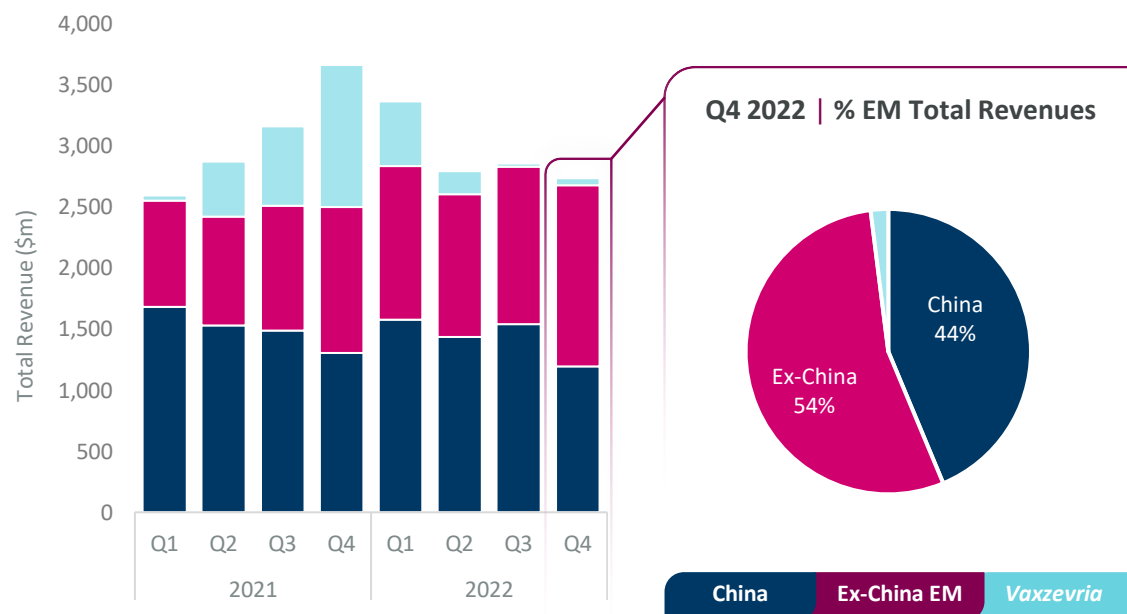
Included in highest scoring range vs. global peers



Emerging Markets: FY 2022

Total Revenue \$11.8bn, +1% including *Vaxzevria*¹

Emerging Markets, +16% ex *Vaxzevria*



EM Total Revenue FY highlights:

- **Oncology:** *Tagrisso* +22%, *Lynparza* +31%
- **CVRM:** *Farxiga* +47%
- **R&I:** *Fasenra* >2x, *Pulmicort* -39%
- **V&I:** *Vaxzevria* \$805m, *Evusheld* \$413m
- **Rare Disease:** *Strensiq*¹ +31%

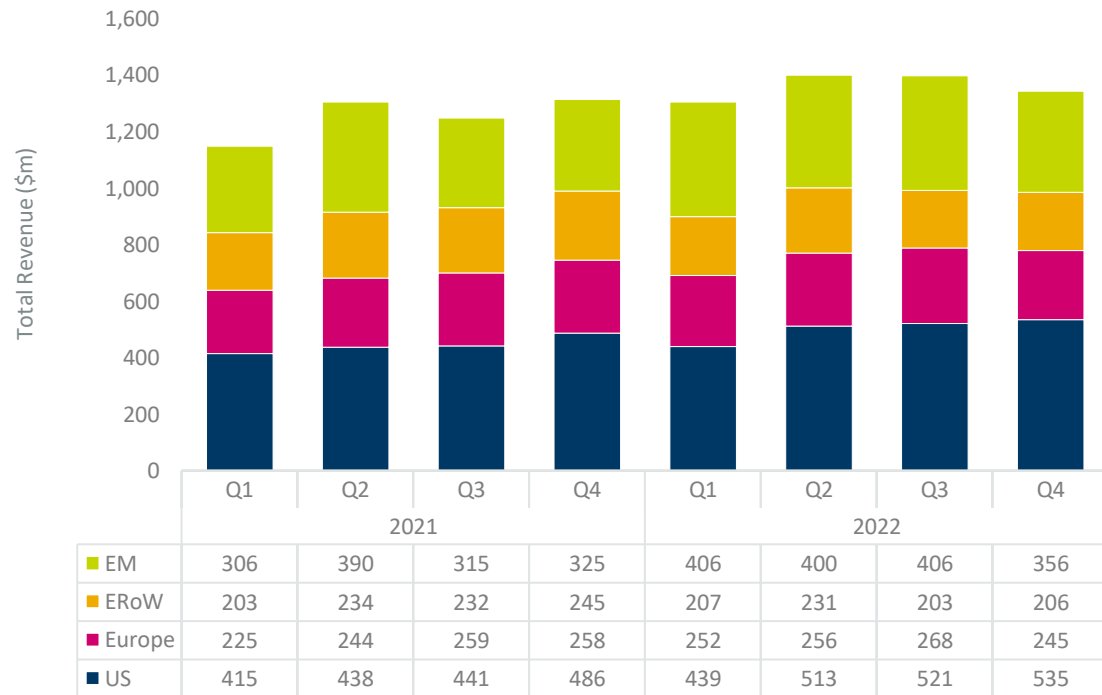
Ex-China, ex-*Vaxzevria* Emerging Markets +41%



Oncology

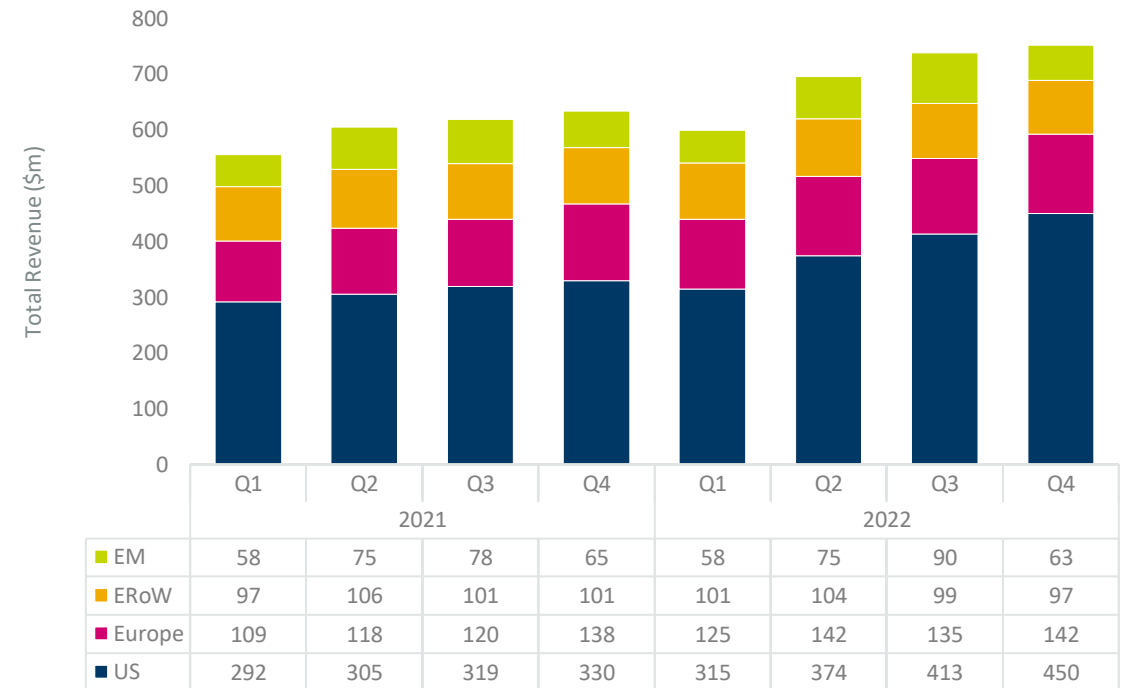
Tagrisso

15% growth to \$5,444m



Imfinzi/Imjudo

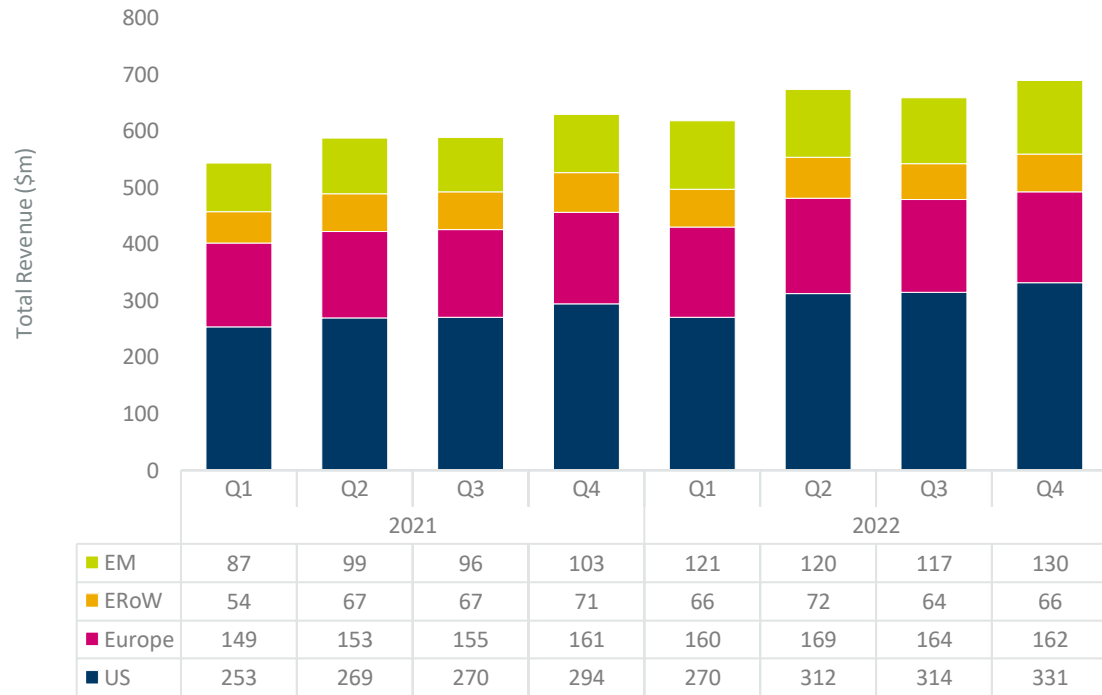
21% growth to \$2,784m



Oncology

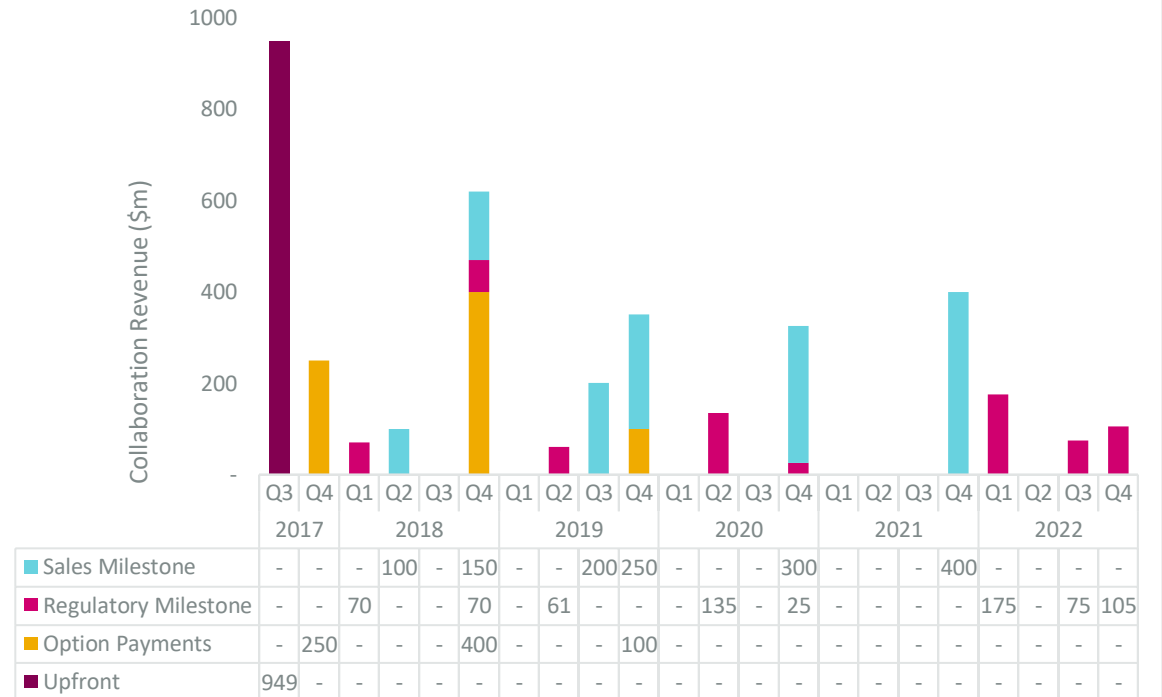
Lynparza

18% growth to \$2,638m (excludes Collaboration Revenue)



Lynparza

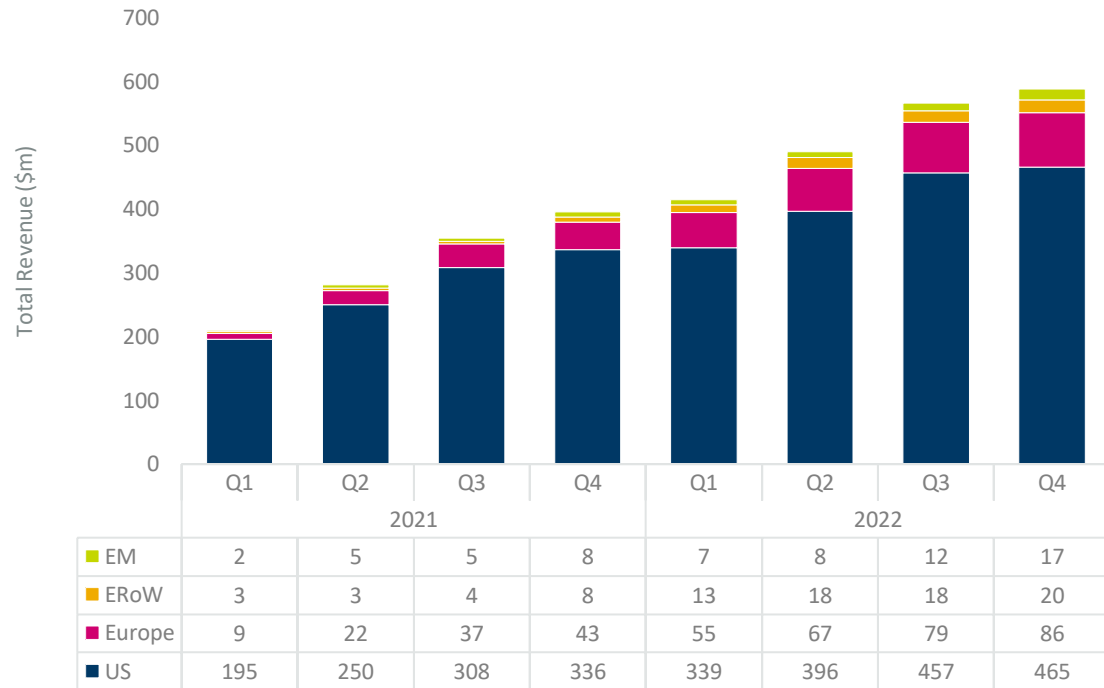
Collaboration Revenue: \$3.8bn recorded, \$3.9bn future potential



Oncology

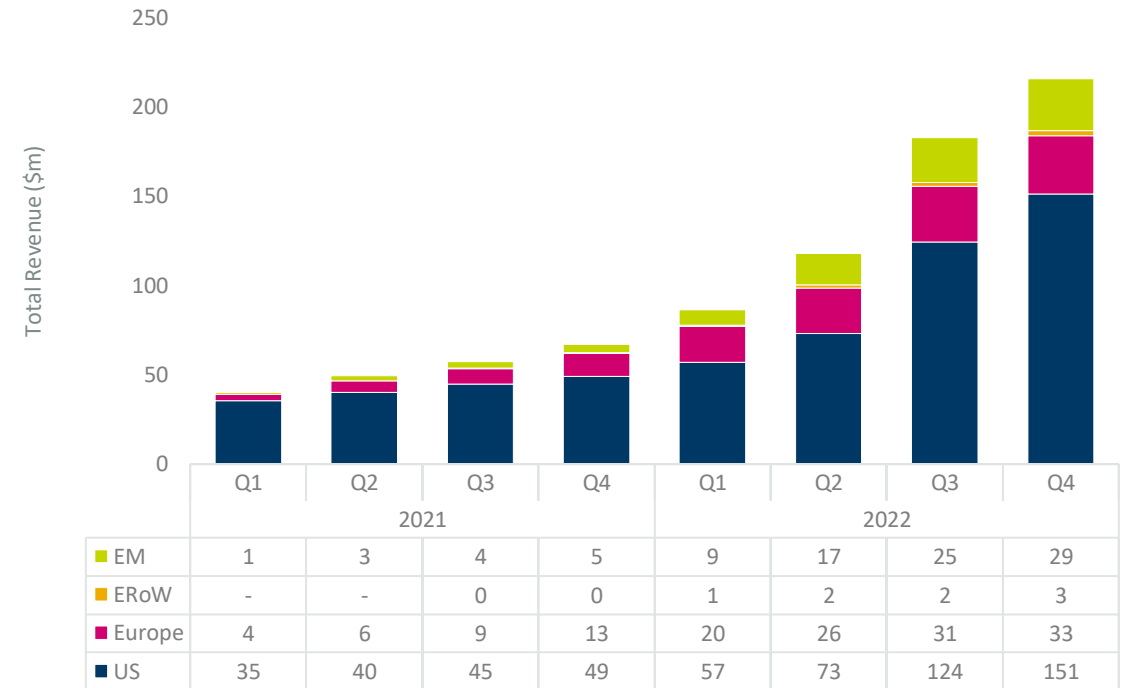
Calquence

69% growth to \$2,057m



Enhertu

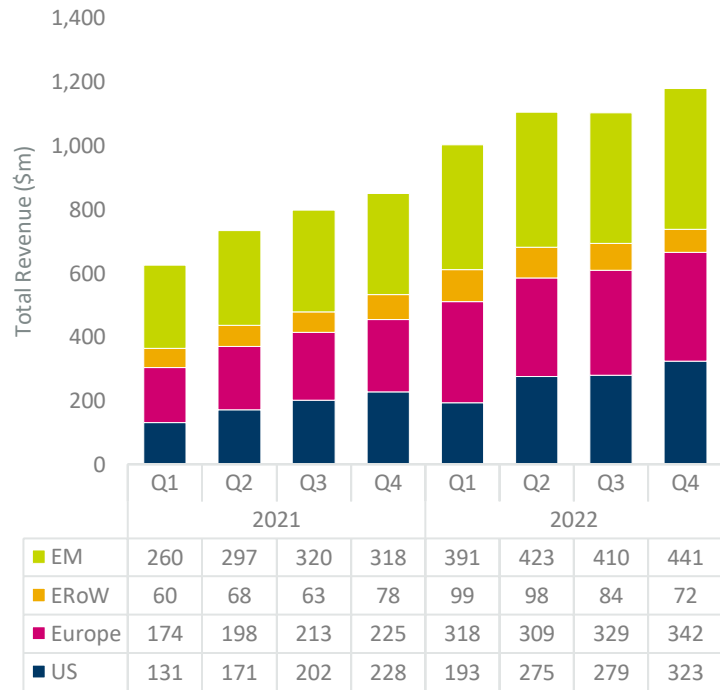
>2x growth to \$602m



BioPharmaceuticals: Cardiovascular, Renal & Metabolism

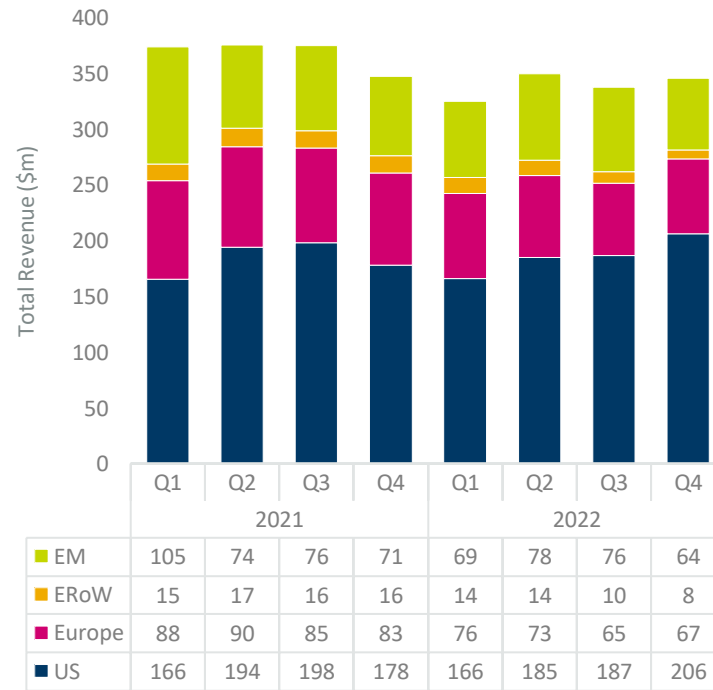
Farxiga

56% growth to \$4,386m



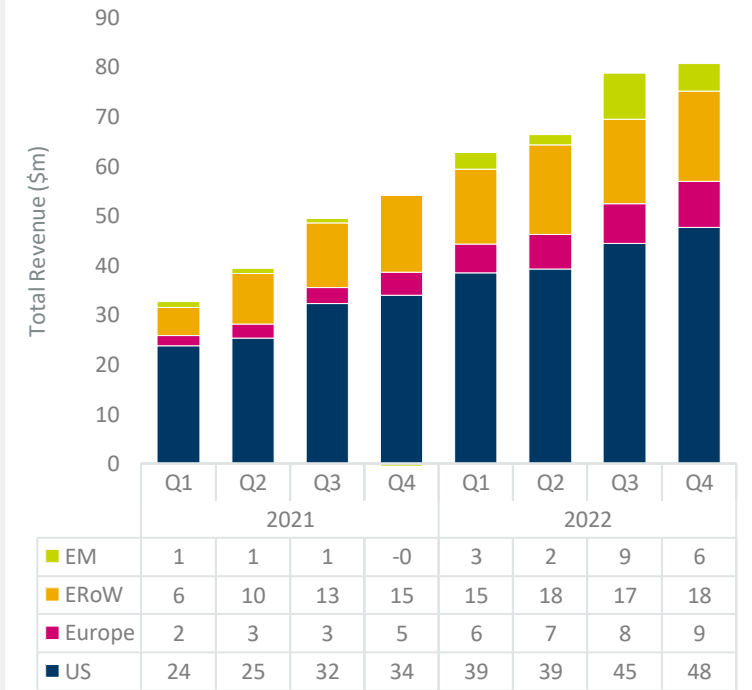
Brilinta

4% decrease to \$1,358m



Lokelma

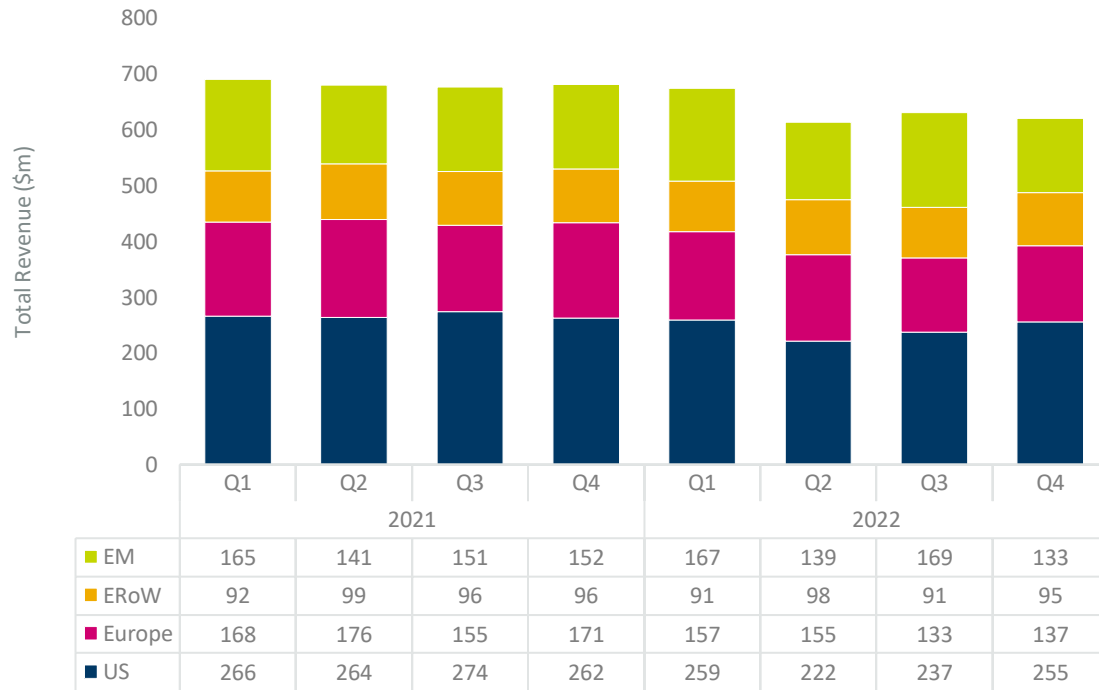
75% growth to \$289m



BioPharmaceuticals: Respiratory & Immunology

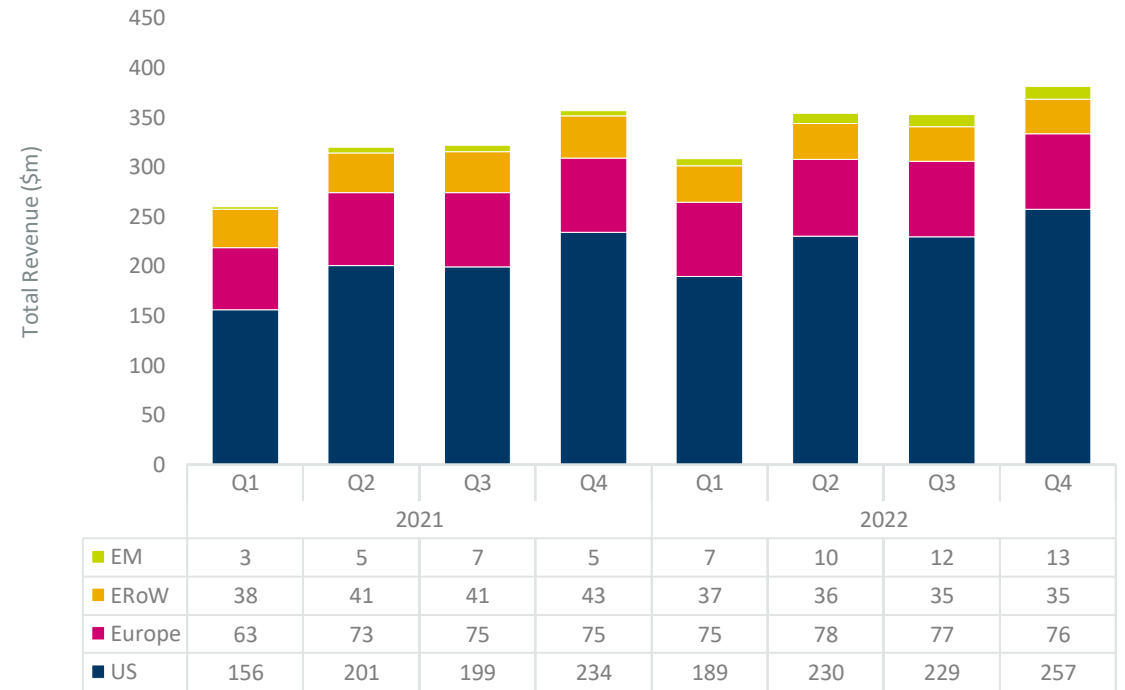
Symbicort

2% decrease to \$2,538m



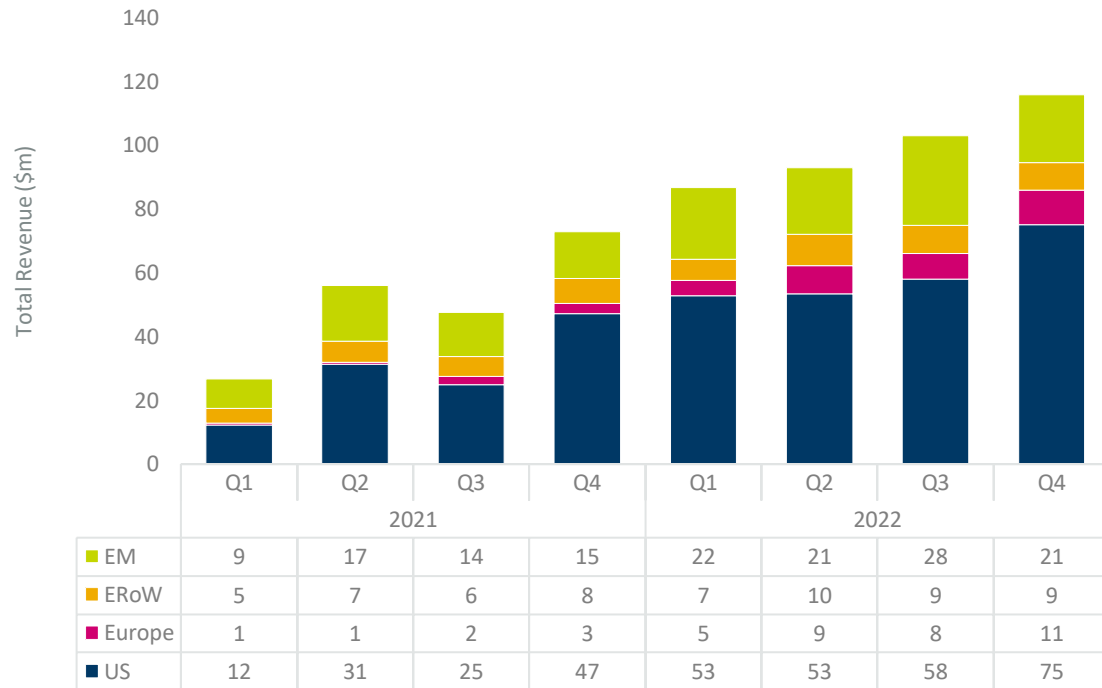
Fasenra

15% growth to \$1,396m

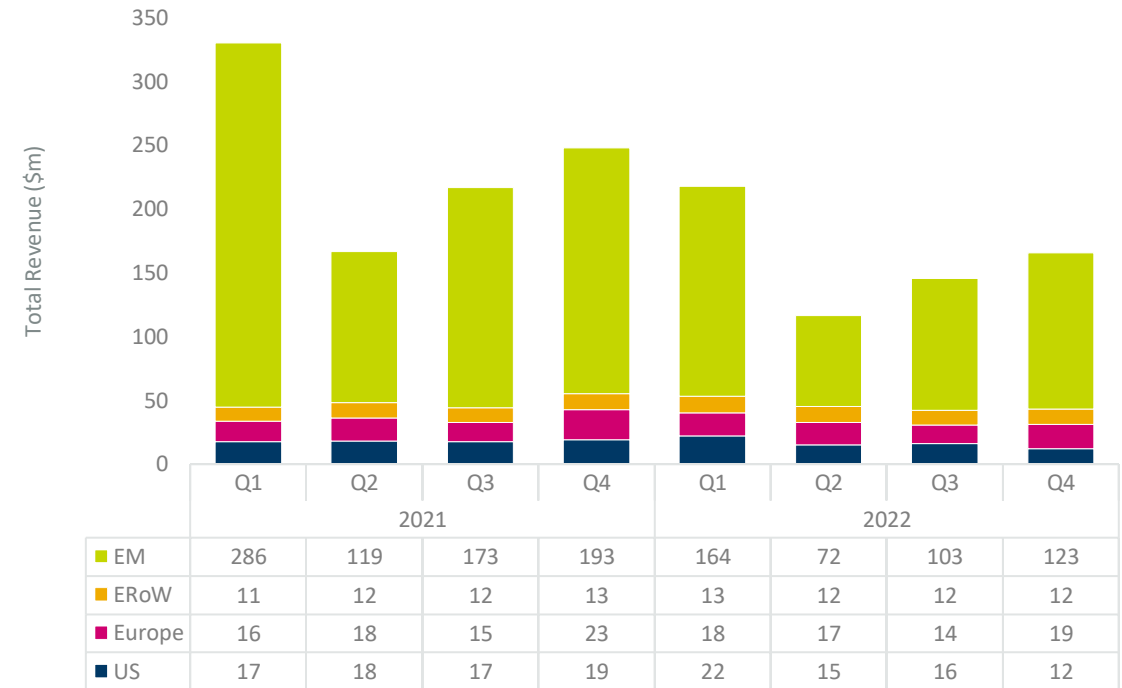


BioPharmaceuticals: Respiratory & Immunology

Breztri
 >2x growth to \$398m



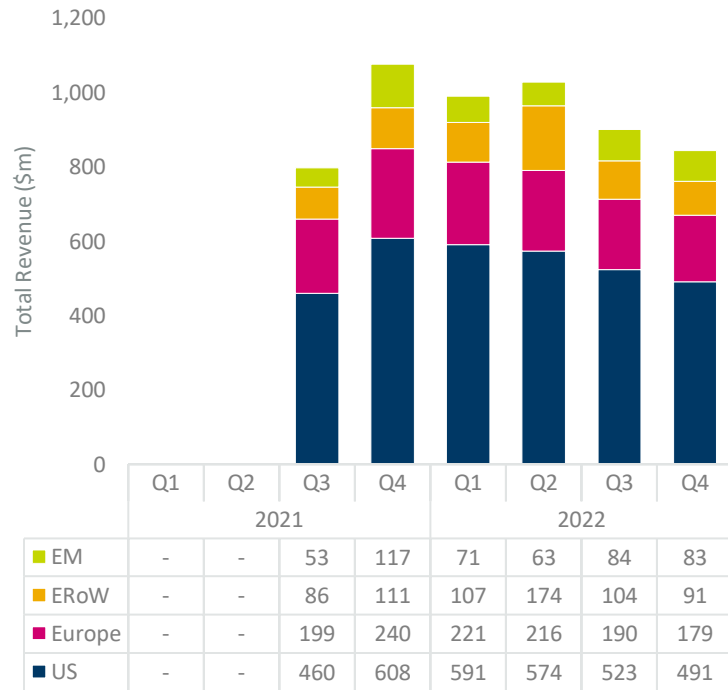
Pulmicort
 31% decline to \$645m



Rare Disease

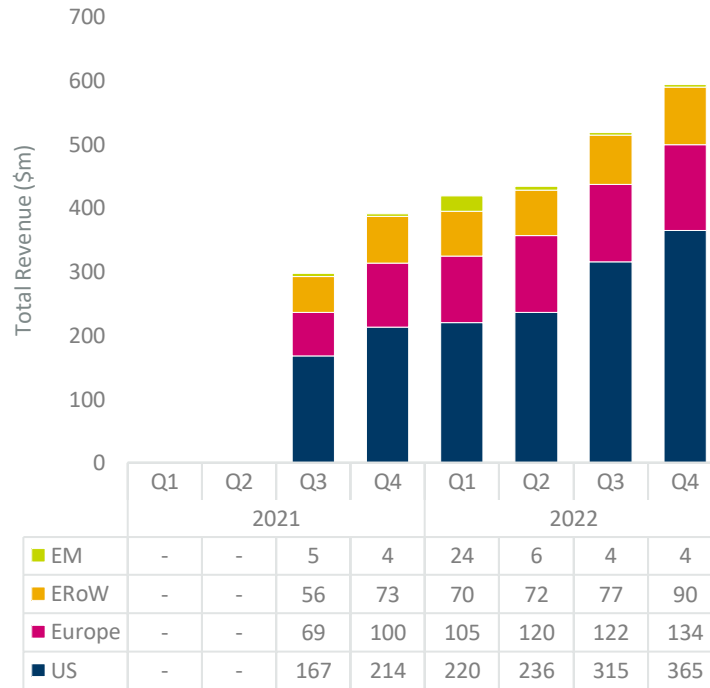
Soliris

5% decrease to \$3,762m



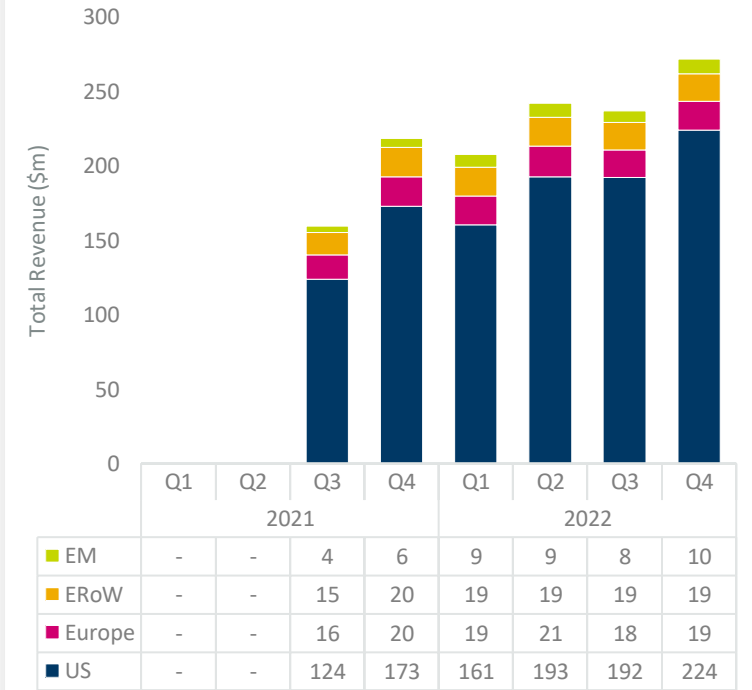
Ultomiris

42% growth to \$1,965m



Strensiq

18% growth to \$958m



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