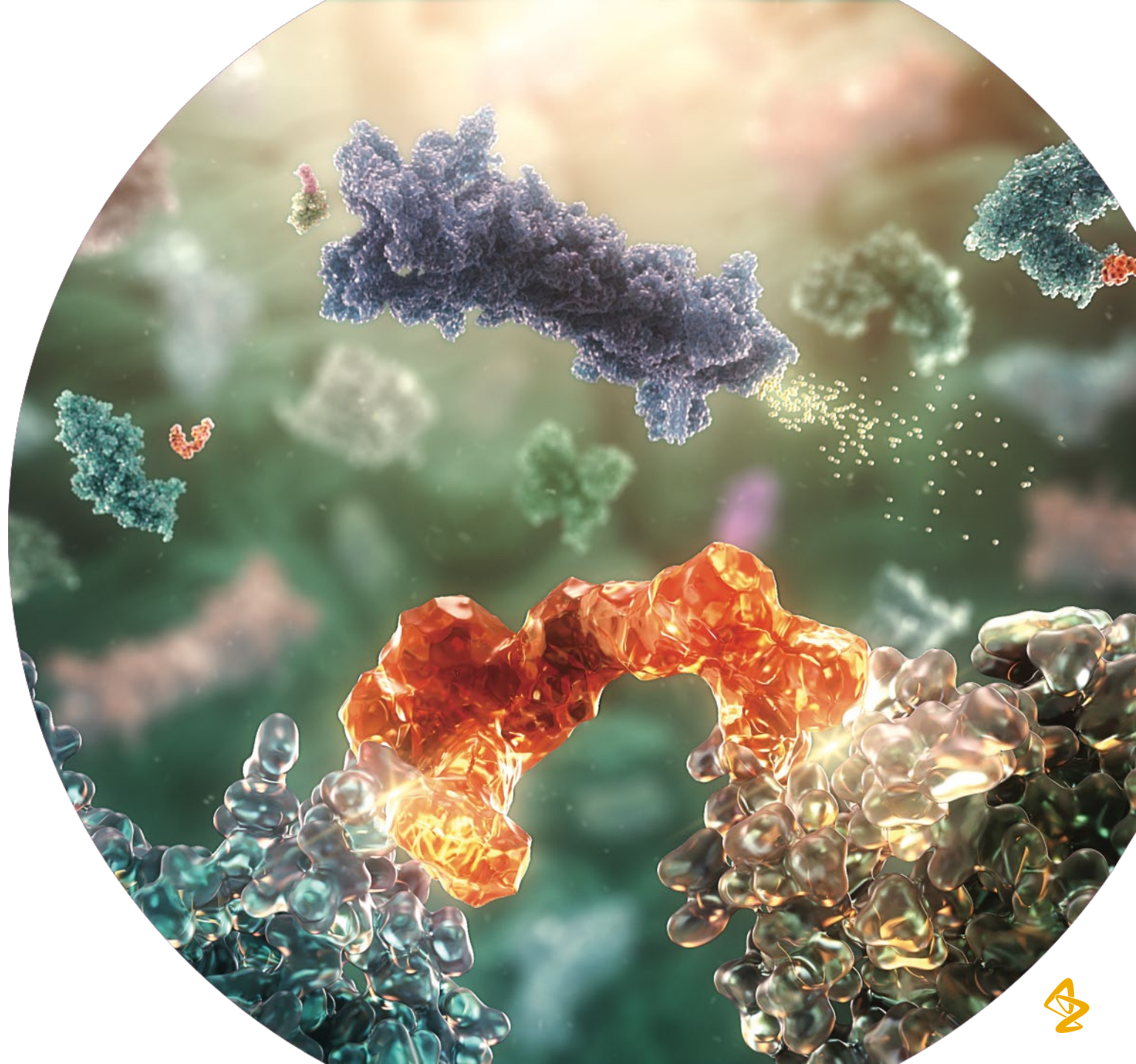




# H1 2022 Results

Conference call and webcast  
for investors and analysts

29 July 2022

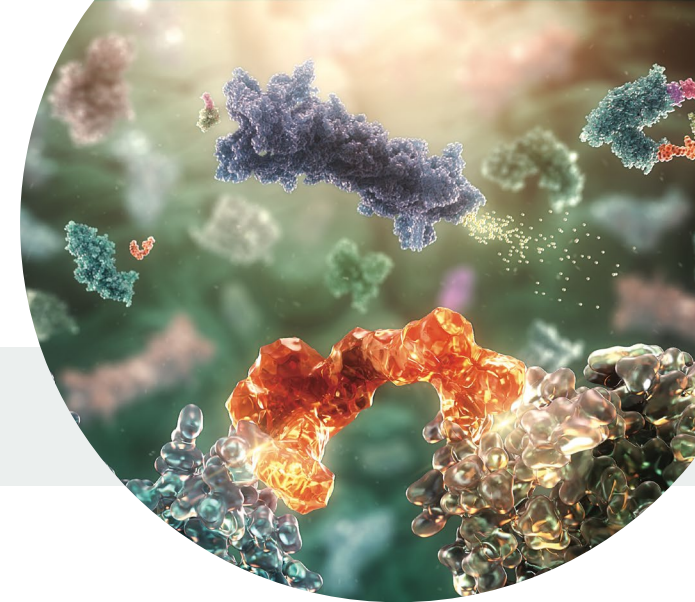


# Forward-looking statements

In order, among other things, to utilise the 'safe harbour' provisions of the US Private Securities Litigation Reform Act of 1995, AstraZeneca (hereafter 'the Group') provides the following cautionary statement: this document contains certain forward-looking statements with respect to the operations, performance and financial condition of the Group, including, among other things, statements about expected 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: 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.



# H1 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,  
Emerging Markets**

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*



# H1 2022: key updates

## Progress against our strategic objectives

### Robust growth

Supported by diverse portfolio

- Total Revenue \$22.2bn (+48%)
- Core EPS \$3.61 (+44%)
- Increasing 2022 Total Revenue guidance at CER
- Increased interim dividend to \$0.93

### Broad-based performance

Delivering value to patients

- **Oncology** \$7.5bn (+22%)
- **BioPharmaceuticals**<sup>1</sup> \$10.4bn (+31%)
  - **CVRM**<sup>1</sup> \$4.6bn (+19%)
  - **R&I** \$3.0bn (+3%)
  - **V&I** \$2.8bn (>2x)
    - *Vaxzevria*<sup>2</sup> \$1.6bn (+42%)
    - *Evusheld* \$914m (n/m)
- **Rare Disease**<sup>1</sup> \$3.5bn (+10%)

### Science-led innovation

Key developments

- *Farxiga* DELIVER Phase III data readout
  - HFpEF
- *Ultomiris* CHAMPION-NMOSD Phase III data readout
  - NMOSD
- *Imfinzi* AEGEAN Phase III pCR data readout
  - NSCLC
- *Enhertu* DESTINY-Breast04 ASCO presentation
  - HER2-low breast cancer
- *Enhertu* approval (US, EU)
  - HER2-positive breast cancer (DESTINY-Breast03)
- *Tezspire* positive CHMP opinion (EU)
  - Severe asthma (NAVIGATOR)
- *Ultomiris* positive CHMP opinion (EU)
  - gMG (CHAMPION-MG)
- *Lynparza* positive CHMP opinion (EU)
  - Early breast cancer (OlympiA)



**2022 guidance: low twenties % Total Revenue growth (CER) (updated) | mid-to-high twenties % Core EPS growth (CER)**

Absolute values at actual exchange rates; changes at constant exchange rates (CER) and for year-to-date (YTD) June 2022, unless stated otherwise. 1. Pro forma growth rates reported for Alexion Rare Disease based on prior year historical Alexion reporting and with inclusion of *Koselugo* and CVRM following *Andexxa* inclusion; all rates mentioned are pro forma growth rates at CER. 2. *Vaxzevria* Total Revenue<sup>1</sup> also includes Collaboration Revenue from sub-licensees that produce and supply AstraZeneca COVID-19 Vaccine under their own trademarks; EPS = earnings per share; n/m = not meaningful; CVRM = Cardiovascular, Renal and Metabolism; R&I = Respiratory and Immunology; V&I = Vaccines and Immune Therapies; HFpEF = heart failure with preserved ejection fraction; NSCLC = non-small cell lung cancer; HER2 = human epidermal growth factor receptor 2; NMOSD = neuromyelitis optica spectrum disorder; pCR = pathologic complete response; CHMP = Committee for Medicinal Products for Human Use; gMG = generalised myasthenia gravis.



# AstraZeneca

Investing efficiently to deliver long-term sustainable growth

## Unprecedented pipeline delivery

*In the year to date:*

- 13 Phase III starts
- 5 positive pivotal trial read outs
- 20 submission acceptances
- >120 projects in Phase II/III

## Data-driven expansion for high value opportunities

- *Dato-DXd*
- *Enhertu*
- *AZD5305 (PARP-1 sel)*
- *IO bispecifics*
- *tozorakimab*
- *eplontersen*

## Investment in discovery and new technology

- *ADCs*
- *Cell therapy*
- *PROTACs*
- *T-Cell engagers*
- *Oligo/mRNA-based therapies*
- *Computational pathology*
- *AI & machine learning*

## Driving continuous productivity improvements

- *Remote clinical trial capabilities*
- *Process improvements: data flow, next gen regulatory, protocol optimisation*
- *Internalisation of clinical operations*
- *Rigorous portfolio prioritisation e.g., adavosertib, AZD8601 (VEGF), AZD7648 (DNAPK)*



# AstraZeneca

Strong 2022 outlook, well positioned to deliver industry-leading growth 2025+

## Pipeline momentum

Key upcoming Phase III readouts

### H2 2022

Imfinzi – EMERALD-1 – locoregional HCC

capivasertib – CAPitello291 – HR+/HER2-neg BC

Fasenra – MESSINA – eosinophilic oesophagitis

### 2023

camizestrant – SERENA-6 – HR+/HER2-neg BC

Dato-DXd – TROPION-Lung01 – 3L NSCLC

Enhertu – DESTINY-Breast06 – HER2-low BC

danicopan – PNH with EVH

## Well positioned to deliver growth 2025+

Industry-leading portfolio and pipeline

Robust lifecycle management

Innovative late-stage pipeline

Strategic business development

Attractive loss of exclusivity profile

## Multiple opportunities to unlock pipeline value

Selected next-wave NMEs with significant potential 2025+

BioPharmaceuticals	Oncology	Rare Disease
eplontersen (LICA)	Dato-DXd (TROP2 ADC)	ALXN2050 (oral Factor D)
AZD4831 (MPO)	MEDI5752 (PD1-CTLA4)	ALXN1720 (C5 mini-body)
cotadutide (GLP-1/Glucagon)	AZD2936 (PD1-TIGIT)	ALXN1850 (ngHPP)
tozorakimab (IL-33)	camizestrant (ngSERD)	
AZD8233 (PCSK9 ASO)	capivasertib (AKT)	
ngCOVID-19 LAAB	AZD5305 (PARP-1sel)	

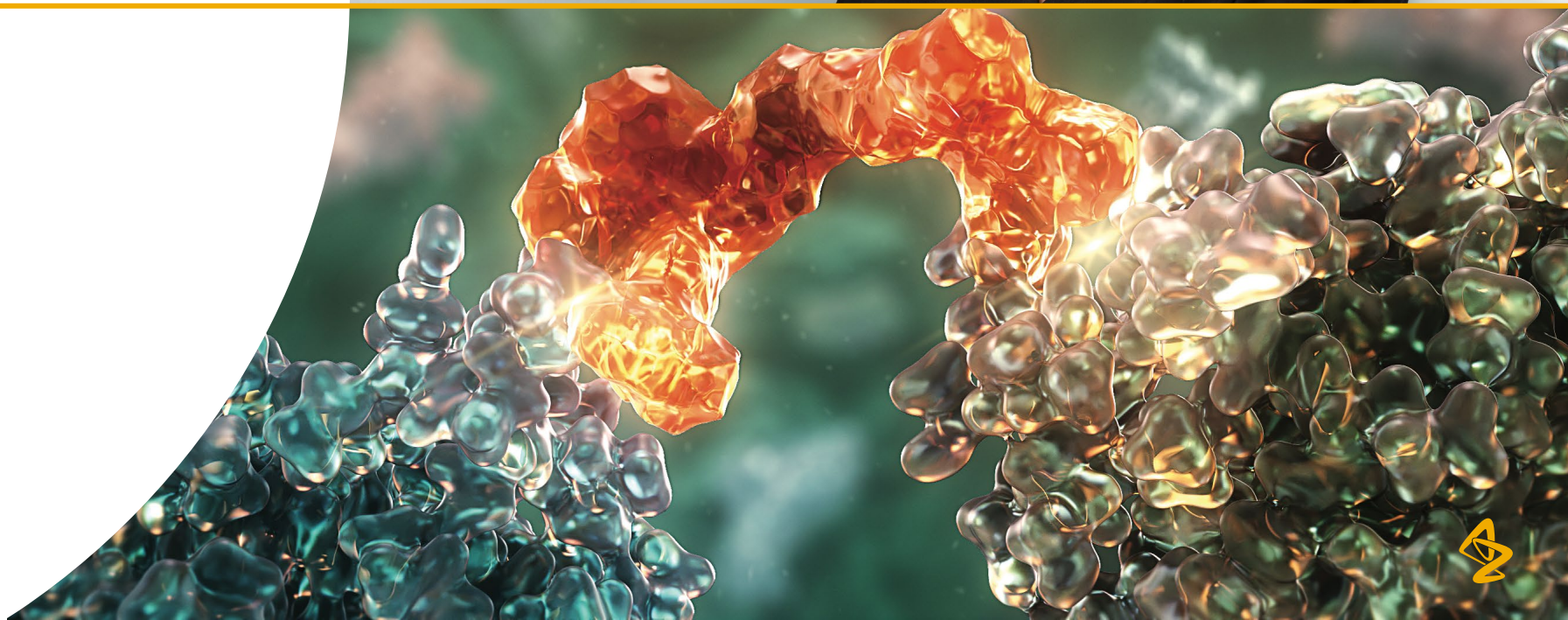
HCC = hepatocellular carcinoma; HR+ = hormone receptor positive; HER2- = human epidermal growth factor receptor 2 negative; BC = breast cancer; Dato-DXd = datopotamab deruxtecan; 3L = 3rd line; NSCLC = non small cell lung cancer; HER2-low = HER2 IHC score 1+ or 2+ with ISH test negative; PNH = paroxysmal nocturnal haemoglobinuria; EVH = extravascular hemolysis; NME = new molecular entity; LICA = ligand-conjugated antisense; MPO = myeloperoxidase; GLP-1 = glucagon-like peptide-1; IL-33 = Interleukin 33; PCSK9 ASO = proprotein convertase subtilisin/kexin type 9 antisense oligonucleotide; ng = next generation; LAAB = long-acting antibody; TROP2 ADC = trophoblast cell surface antigen 2-directed antibody-drug conjugate; PD-1 = programmed cell death protein 1; CTLA-4 = cytotoxic T-lymphocyte-associated antigen 4; TIGIT = T-cell immunoreceptor with Ig and ITIM domains; ngSERD = next generation selective estrogen receptor degrader; AKT = serine/threonine protein kinase; PARP-1sel = polymerase (ADP-ribose)-1 selective; ngHPP = next generation hypophosphatasia.





# Financial Results

**Aradhana Sarin**  
*Chief Financial Officer*





# Reported Profit and Loss

## Continued strong top-line growth

	H1 2022 \$m	CER change %	% total revenue	Q2 2022 \$m	CER change %	% total revenue
<b>Total Revenue</b>	<b>22,161</b>	<b>48</b>	<b>100</b>	<b>10,771</b>	<b>37</b>	<b>100</b>
- Product Sales	21,610	47	98	10,630	38	99
- Collaboration Revenue	551	130	2	141	(20)	1
Gross margin	69.9%	-4 pp		71.8%	-2 pp	
Operating expenses <sup>1</sup>	14,454	52	65	7,356	51	68
- R&D expenses	4,679	35	21	2,546	44	24
- SG&A expenses	9,521	62	43	4,681	56	43
Other operating income	219	(83)	1	122	(5)	1
Operating profit	1,417	(49)	6	539	(53)	5
Tax rate	6.5%			-45.7%		
<b>EPS</b>	<b>\$0.48</b>	<b>(66)</b>		<b>\$0.23</b>	<b>(46)</b>	

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.

<sup>1</sup> . Total operating expenses include distribution, R&D and SG&A expenses. R&D = research and development; SG&A = sales, general and administration; pp = percentage points; n/m = growth rate not meaningful; CER = constant exchange rates.



# Core Profit and Loss

## Continued operating leverage

	H1 2022 \$m	CER change %	% total revenue	Q2 2022 \$m	CER change %	% total revenue
<b>Total Revenue</b>	<b>22,161</b>	<b>48</b>	<b>100</b>	<b>10,771</b>	<b>37</b>	<b>100</b>
- Product Sales	21,610	47	98	10,630	38	99
- Collaboration Revenue	551	n/m	2	141	(20)	1
Gross margin	81.1%	+6 pp		82.9%	+8 pp	
Operating expenses <sup>1</sup>	10,953	33	49	5,697	36	53
- R&D expenses	4,617	38	21	2,431	40	23
- SG&A expenses	6,083	29	27	3,137	33	29
Other operating income	210	(84)	1	112	(13)	1
Operating profit	7,326	71	33	3,365	87	31
Tax rate	18.3%			15.3%		
<b>EPS</b>	<b>\$3.61</b>	<b>44</b>		<b>\$1.72</b>	<b>89</b>	

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 administration; pp = percentage points; n/m = growth rate not meaningful; CER = constant exchange rates.



# 2022 guidance (CER)

Overall business strength, improved COVID-19 medicines outlook

## Total Revenue

“a high teens”  
% increase



“low twenties”  
% increase

February 2022

July 2022

## Core EPS

“mid-to-high twenties”  
% increase



“mid-to-high twenties”  
% increase

February 2022

July 2022

- Total Revenue from COVID-19 medicines anticipated to be broadly flat vs. 2021
- Core Operating Expense expected to increase by a mid-to-high teens percentage
- Other Operating Income in H2 2022 expected to be broadly in line with H1 2022
- Emerging Markets Total Revenue expected to grow by mid-single digits; China Total Revenue expected to decline by a mid-single digit percentage
- Core Tax Rate still expected to be between 18-22%

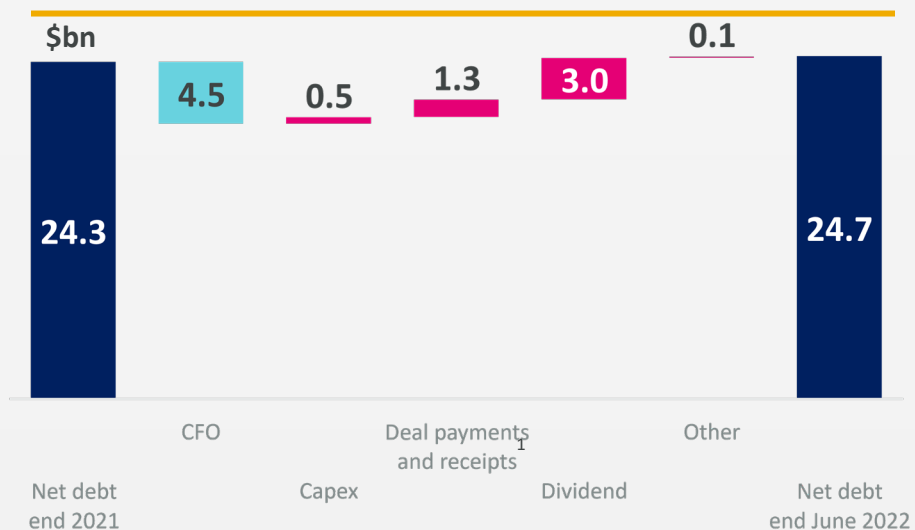
**Growth supported by a diversified business model across key disease areas and geographies**



# Net debt and capital allocation priorities

## Continued improvement in cash flow from operations

### Net debt



**Net Debt/EBITDA: 3.5x**

**Net Debt/EBITDA adjusted for Alexion inventory fair value uplift<sup>2</sup>: 2.1x**

### Capital allocation priorities

- Strong investment grade credit rating
- Reinvestment in the business
- Value-enhancing business development
- Progressive dividend policy<sup>3</sup>

EBITDA = earnings before interest, tax, depreciation and amortisation; CFO = net cash inflow from operating activities. 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 \$4,516m 12-month rolling period (H1 2022: \$2,318m) 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 negative. S&P Global Ratings: short-term rating A-2, long-term rating A-, outlook stable. Progressive dividend policy defined as either stable or increasing dividend per share in US dollar terms.

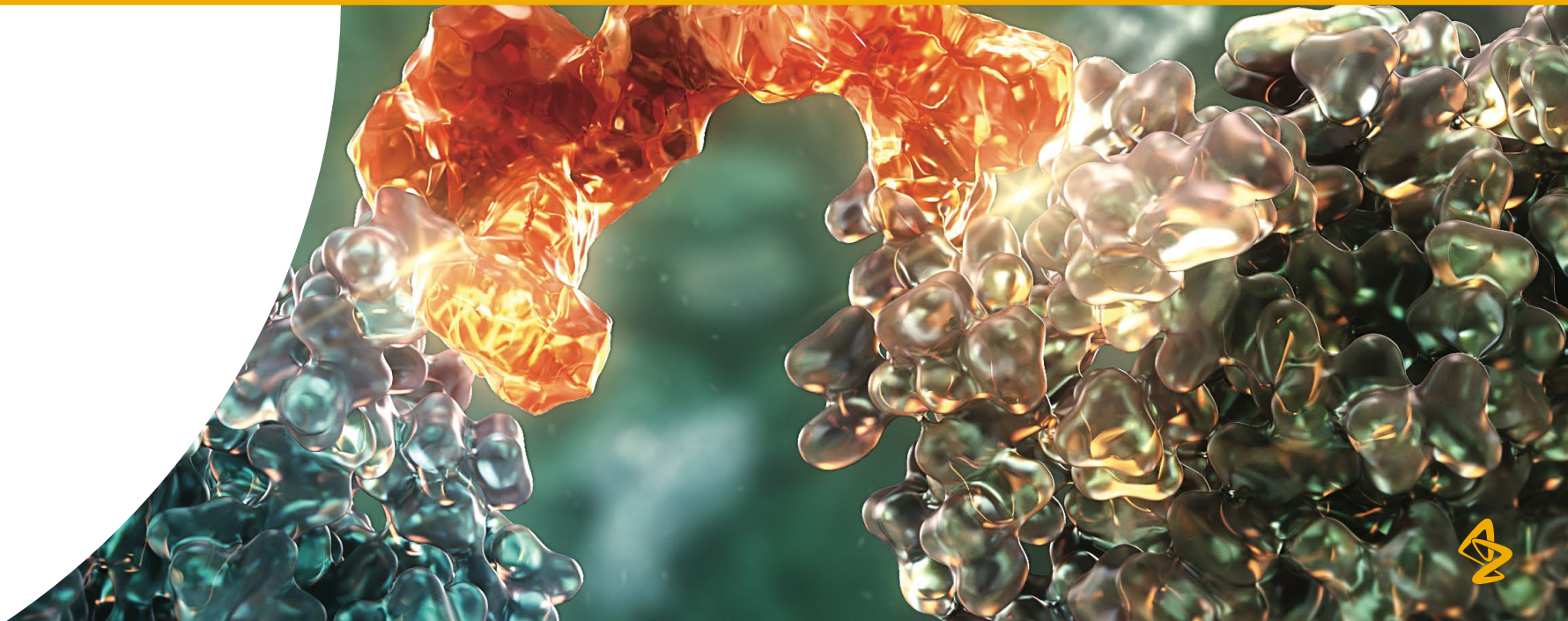




# Oncology

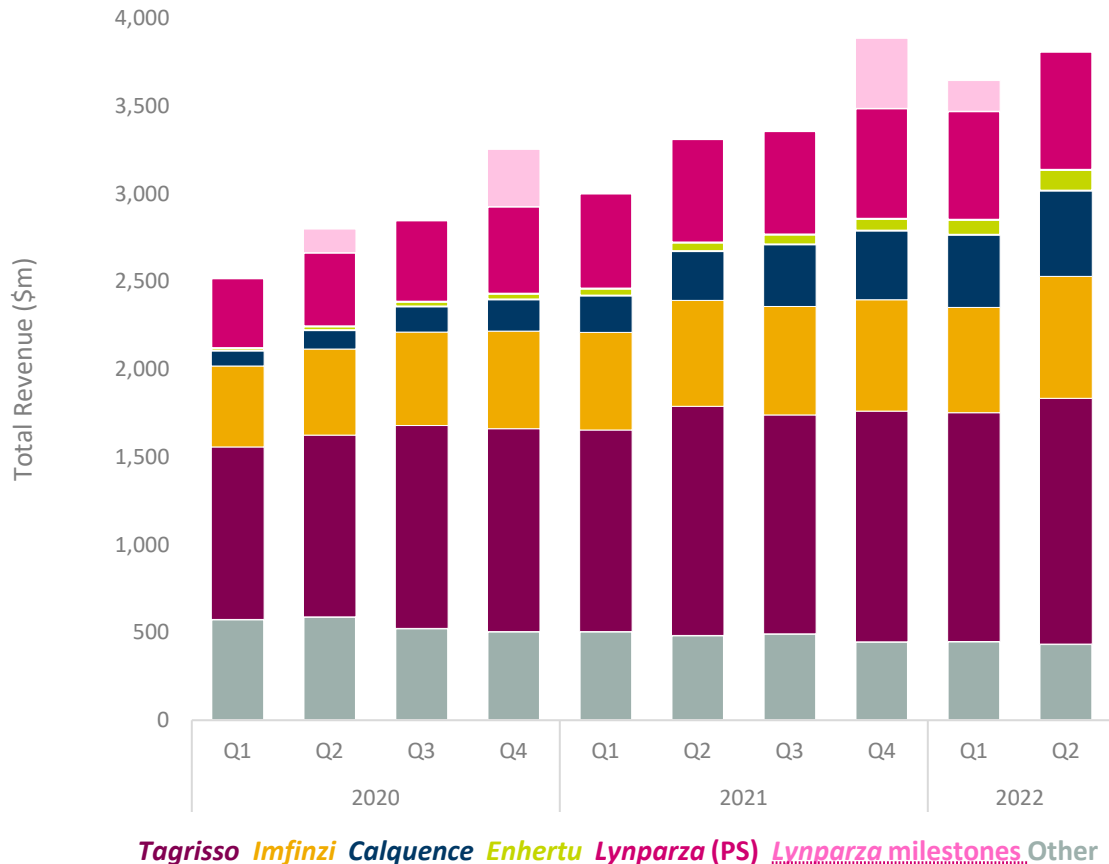
**Dave Fredrickson**  
*Oncology Business*

**Susan Galbraith**  
*Oncology R&D*



# Oncology: H1 2022

Total Revenue \$7.5bn, +22%, increasing product sales and collaboration revenue









Balanced global growth across five key medicines

## H1 2022: key dynamics

- *Tagrisso*, *Imfinzi* and *Lynparza* double-digit Product Sales growth; *Calquence* 87% growth; *Enhertu* revenues >2x H1 2021
- Double-digit Product Sales growth across US, Europe, Established RoW and Emerging Markets, despite a headwind in Q2 from China lockdowns
- Strong global launch momentum: *Enhertu* DESTINY-Breast03, *Lynparza* OlympiA, *Calquence* ELEVATE-TN/ASCEND in EU
- COVID-19: improving rates of diagnosis and treatment globally

## Key upcoming news flow

### H2 2022

 <b>Lynparza</b>   mCRPC reg. submission (PROpel)	 <b>Enhertu</b>   mBC reg. decision (DB04)
 <b>Imfinzi</b>   HCC reg. decision (HIMALAYA)	 <b>Imfinzi</b>   locoregional HCC (EMERALD-1)
 <b>Imfinzi</b>   BTC reg. decision (TOPAZ-1)	 <b>capivasertib</b>   HR+/HER2-neg BC (CAPitello-291)

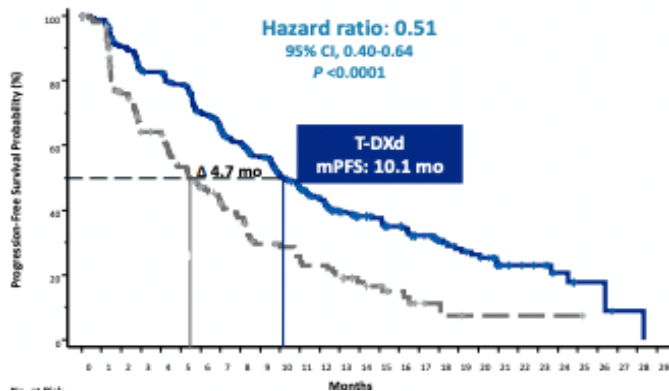


# Oncology: Q2 2022 R&D highlights

## Exceptional data at ASCO, new T-cell engager for haematology

### Enhertu

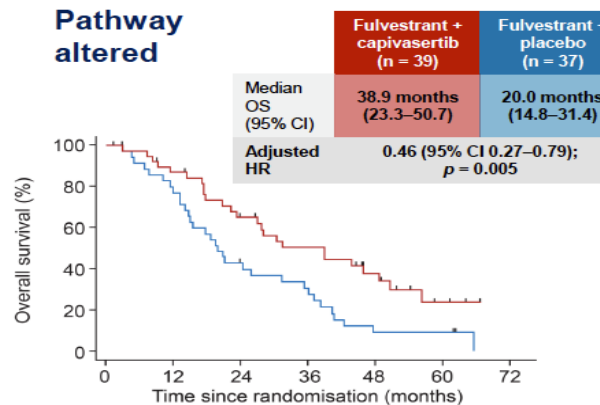
Phase III DESTINY-Breast04



- Establishes *Enhertu* as the **new standard of care** for HER2-low metastatic breast cancer
- Similar magnitude of **benefit across all subgroups**, including HER2 IHC status and prior CDK4/6i use

### capivasertib

Phase II FAKTION

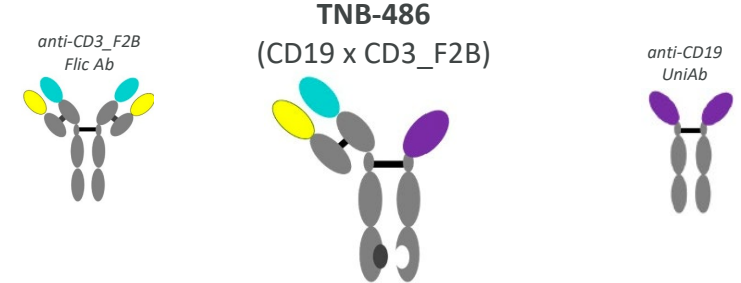


- In HR+/HER2- advanced breast cancer after relapse or progression
- 55%** of advanced HR+ tumours have an **activated PI3K/AKT/PTEN pathway**
- Phase III CAPItello-291 trial due H2 2022

**Pathway-altered subgroup  
median OS 39.8 vs. 20 months**

### TNB-486

CD19xCD3 T-cell engager



- Acquisition of TeneoTwo, including TNB-486
- TNB-486 **activates and recruits T-cells** to CD19-expressing tumours where they can elicit an immune response
- In Phase I trials for **B-cell non-Hodgkin lymphoma**

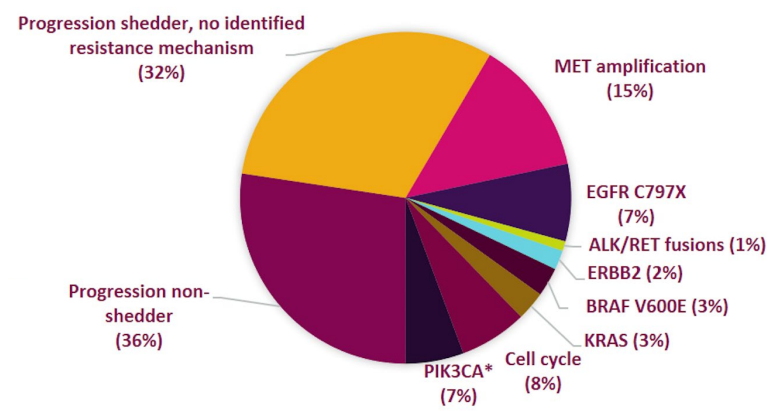


# Oncology: Q2 2022 R&D highlights

Showcasing the next advancement in lung cancer treatment at WCLC 2022

## Tagrisso and Orpathys

Phase II SAVANNAH



- Overall population  
**ORR 32%, mDoR 8.3m, mPFS 5.3m**
- Subgroup *IHC90+ and/or FISH10+*  
**ORR 49%, mDoR 9.3m, mPFS 7.1m**

**SAFFRON, FLAURA2 support  
 Tagrisso expanded use**

## Dato-DXd

Phase Ib TROPION-Lung02

**Sequential dose escalation<sup>a</sup>**

	Dato-DXd IV Q3W	+ pembrolizumab IV Q3W	+ platinum CT IV Q3W
Cohort 1:	4 mg/kg	+ 200 mg	
Cohort 2:	6 mg/kg	+ 200 mg	
Cohort 3:	4 mg/kg	+ 200 mg	+ carboplatin AUC 5
Cohort 4:	6 mg/kg	+ 200 mg	+ carboplatin AUC 5
Cohort 5:	4 mg/kg	+ 200 mg	+ cisplatin 75 mg/m <sup>2</sup>
Cohort 6:	6 mg/kg	+ 200 mg	+ cisplatin 75 mg/m <sup>2</sup>

All cohorts (n=46) ORR 39%, DCR 82.6%	1st-line (n=16) <b>ORR 69%, DCR 100%</b>
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- Tolerable safety profile
- NSCLC – Phase II ORCHARD trial  
 new cohort: Dato-DXd + *Tagrisso*

## Key upcoming news flow

2023

- Tagrisso* | EGFRm NSCLC 1L (FLAURA2)
- Tagrisso* | NSCLC unresectable Stg. III (LAURA)
- Dato-DXd* | NSCLC 2L/3L (TROPION-Lung01)
- Imfinzi* | MI bladder cancer (NIAGARA)
- Imfinzi* | bladder cancer 1L (NILE)
- Imfinzi* | NSCLC, neoadjuvant (AEGEAN)
- Imfinzi* | liver cancer, adjuvant (EMERALD-2)
- camizestrant* | HR+/HER2-neg BC (SERENA-6)
- capivasertib* | TNBC, advanced (CAPItello-290)





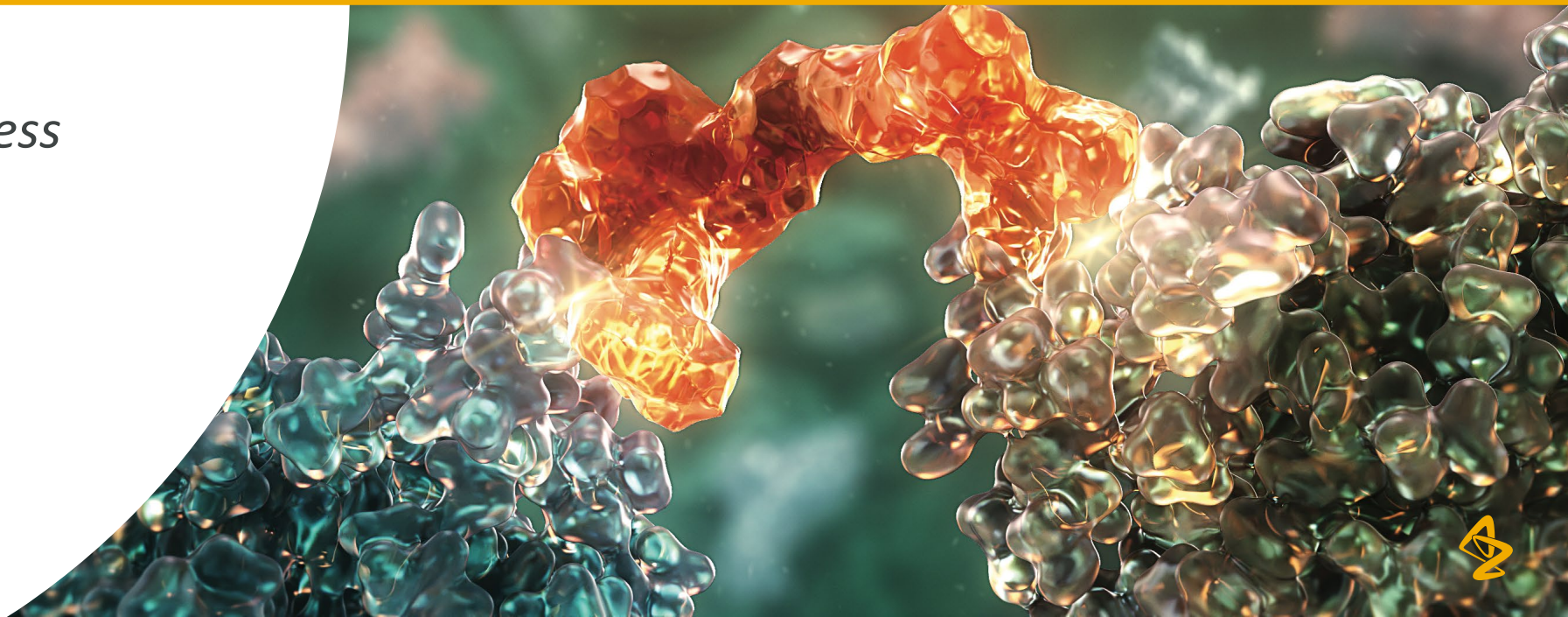
# BioPharmaceuticals

**Ruud Dobber**

*BioPharmaceuticals Business*

**Mene Pangalos**

*BioPharmaceuticals R&D*

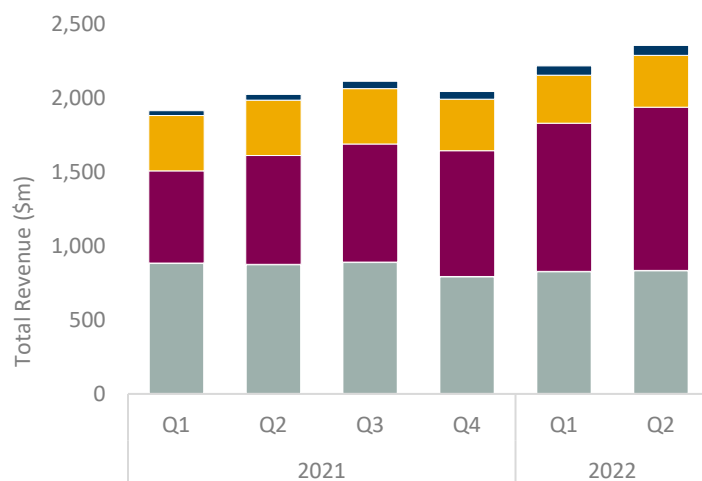


# BioPharmaceuticals: H1 2022

*Farxiga's second blockbuster quarter with \$1.1bn revenues*

## CVRM

\$4.6bn, +19%

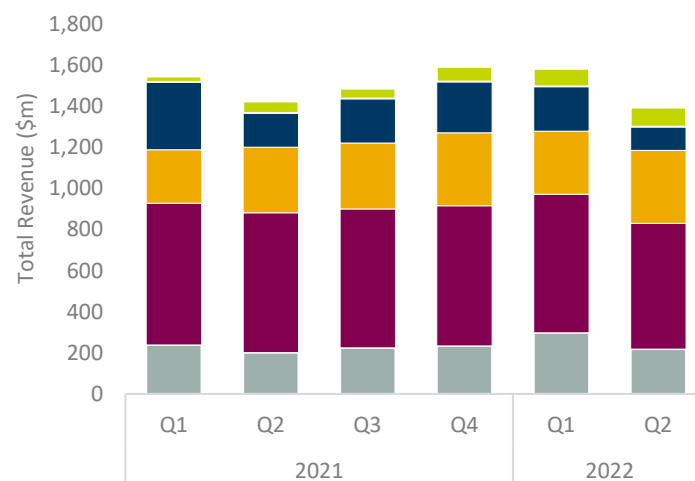


*Farxiga* *Brilinta* *Lokelma* Other

- *Farxiga* +62%, HFREF and CKD launches continue
  - Fastest growing SGLT2i globally<sup>1</sup>

## R&I

\$3.0bn, +3%

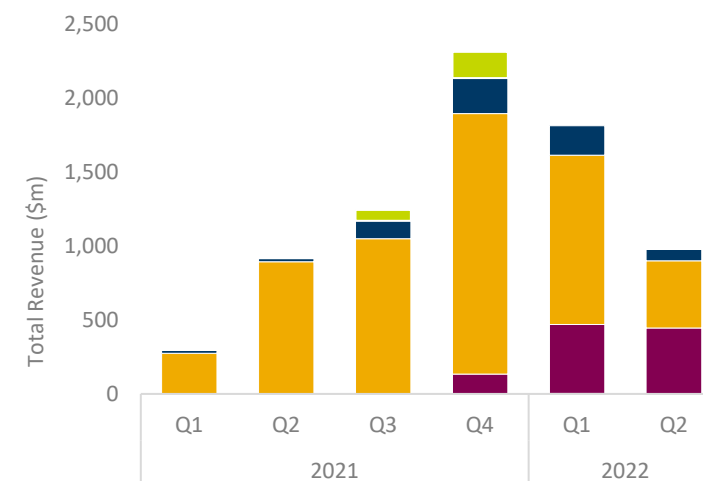


*Symbicort* *Fasenra* *Pulmicort* *Breztri*. Other

- *Fasenra* +18%, leading IL-5 biologic
- *Tezspire* achieved 13% NBRx share in US<sup>2</sup>
- *Saphnelo* achieved 24% NBRx share in US<sup>3</sup>

## V&I

\$2.8bn, >2x



*Vaxzevria* *Evusheld* *Synagis* *FluMist*

- *Evusheld* \$914m
- *Vaxzevria* \$1.6bn, vast majority of initial contracts fulfilled in H1

1. IQVIA Mar – May R3M Volume Growth (DOT v. PY) 2. IQVIA Monthly SOB SUA Retail for M.E. May-2022 3. IQVIA ELAAD data 24 June 2022. Reporting changes: *Andexxa* is included in Biopharmaceuticals: CVRM (FY 2021: Rare Disease). Growth rates for CVRM are pro forma as they include pre-acquisition H1 *Andexxa* performance in comparative H1 2021 revenues. HFREF = heart failure reduced ejection fraction; CKD = chronic kidney disease; SGLT2i = sodium glucose co-transporter-2 inhibitors; IL-5 = interleukin-5; CVRM = Cardiovascular, Renal and Metabolism; R&I = Respiratory & Immunology; V&I = Vaccine & Immune Therapies; NBRx = new-to-brand prescriptions. *Tezspire* developed in collaboration with Amgen.

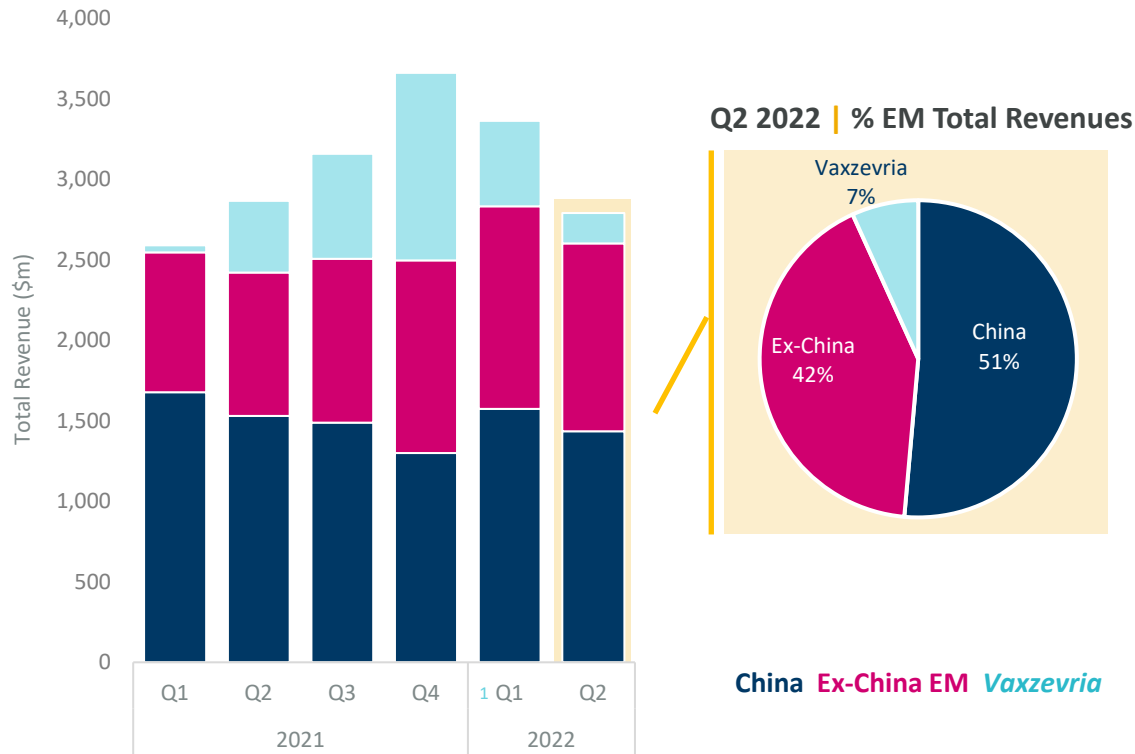


# Emerging Markets: H1 2022

Total Revenue \$6.2bn, +16% including *Vaxzevria*<sup>1</sup>

## Emerging Markets, +16%<sup>2</sup>

China, -5%; ex-China EM, +46%



- **Oncology** \$1.8bn, +12%: *Tagrisso* +17%, *Lynparza* +32%
- **CVRM** \$2.1bn, +12% pro forma: *Farxiga* +50%
- **R&I** \$731m, -16%: *Pulmicort* -41%
- **V&I** \$921m, *Vaxzevria* \$720m, *Evusheld* \$93m
- **Rare Disease** \$206m, -8% pro forma

**Ex-China, ex-Vaxzevria Emerging Markets +48%**

1. *Vaxzevria* 'Total Revenue' also includes Collaboration Revenue from sub-licensees that produce and supply the AstraZeneca COVID-19 Vaccine under their own trademarks. 2. Growth number calculated includes revenue of *Vaxzevria*. Growth excluding *Vaxzevria* is as follows: EM total revenue growth +13%, China -7%; Ex-China EM +48%. Growth rates for CVRM are pro-forma as they include pre-acquisition H1 *Andexxa* performance in comparative H1 2021 revenues. Pro forma growth rates on medicines acquired with Alexion have been calculated by comparing H1 revenues with the corresponding prior year pre-acquisition revenues previously published by Alexion; all rates mentioned are pro forma growth rates at CER. CVRM = Cardiovascular, Renal & Metabolism; R&I = Respiratory & Immunology; V&I = Vaccines & Immune Therapies.



# BioPharmaceuticals: Q2 2022 R&D

## Positive Phase III trial results for *Farxiga*, eplontersen

### Key upcoming news flow

#### H2 2022



**Tezspire** | severe asthma reg. decision (EU, JP)



**nirsevimab** | RSV reg. decision (EU)



**Fasenra** | EOE (MESSINA)



**AZD8233** | dyslipidemia (SOLANO\*)

#### 2023



**Farxiga** | HFpEF reg. decision (US)



**eplontersen** | ATTRv-PN reg. decision (US)



**Fasenra** | EGPA (MANDARA), HES (NATRON)



**Farxiga** | MI (DAPA-MI)

### **Farxiga: HFpEF (DELIVER)**

- **Statistically significant** and **clinically meaningful** reduction in CV mortality, worsening HF
- Efficacy in patients with HF with mildly reduced or preserved ejection fraction<sup>1</sup>
- Ongoing Phase IIb combination trials: with zibotentan in CKD (ZENITH-CKD) and with AZD9977 in HF with CKD (MIRACLE)



### **eplontersen: ATTRv-PN (NEURO-TTRansform)**

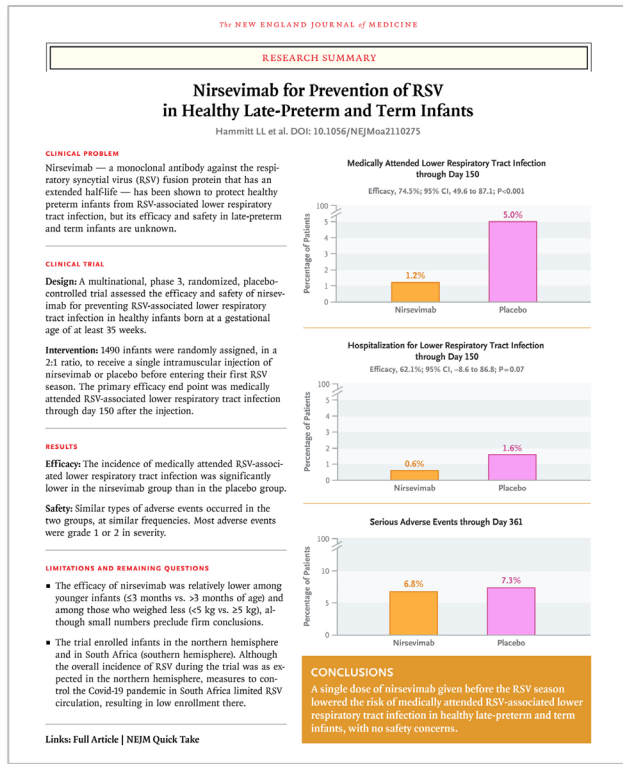
- Co-primary endpoints met in a planned interim analysis at 35 weeks
- **Statistically significant** and **clinically meaningful** change on modified NIS+7, serum TTR concentration
- Ongoing Phase III trial in ATTR-CM (CARDIO-TTRansform)

<sup>1</sup>Left ventricular ejection fraction [LVEF] greater than 40%. HF = heart failure; CKD = chronic kidney disease 2. Simões, E, et al. Pooled efficacy of nirsevimab against RSV lower respiratory tract infection in term and preterm infants. ESPID 2022 Congress; 2022 May 9-13; ATTRv-PN = hereditary transthyretin-mediated amyloid polyneuropathy; TTR = transthyretin; NIS+7 = Neuropathy Indication Score + 7; ATTR-CM = transthyretin-mediated cardiac myopathy; RSV = respiratory syncytial virus; HFpEF = heart failure with preserved ejection fraction; EPGA = eosinophilic gastroenteropathy; HES = hypereosinophilic syndrome; MI = myocardial infarction; EOE = eosinophilic oesophagitis; reg. = regulatory, LRTI = lower respiratory tract infections, RSV = respiratory syncytial virus. \*Phase II trial. Eplontersen developed in collaboration with Ionis Pharmaceuticals, nirsevimab commercialised in collaboration with Sanofi.



# BioPharmaceuticals: Q2 2022 R&D

## Nirsevimab shown to be 77.3% effective against hospitalisations<sup>1</sup>



Laura L. Hammitt, M.D., Ron Dagan, M.D., Yuan Yuan, Ph.D., Manuel Baca Cots, M.D., Miroslava Bosheva, M.D., Shabir A. Madhi, Ph.D., William J. Muller, Ph.D., Heather J. Zar, Ph.D., Dennis Brooks, M.D., Amy Grenham, M.Sc., Ulrika Wählby Hamrén, Ph.D., Vaishali S. Mankad, M.D., Pin Ren, Ph.D., Therese Takas, B.Sc., Michael E. Abram, Ph.D., Amanda Leach, M.R.C.P.C.H., M. Pamela Griffin, M.D., and Tonya Villafana, Ph.D., for the MELODY Study Group\*

- Designed and developed to protect **all infants** through their first RSV season with a **single dose**
- 79.5% effective against medically attended LRTI, including hospitalisations, caused by RSV<sup>1</sup>
- 77.3% effective against RSV LRTI hospitalisations
- EMA regulatory submission accepted in February under **accelerated assessment** (decision expected in H2 2022)
- US FDA **Breakthrough Therapy Designation** granted (submission expected in H2 2022)

Partnered with **sanofi**

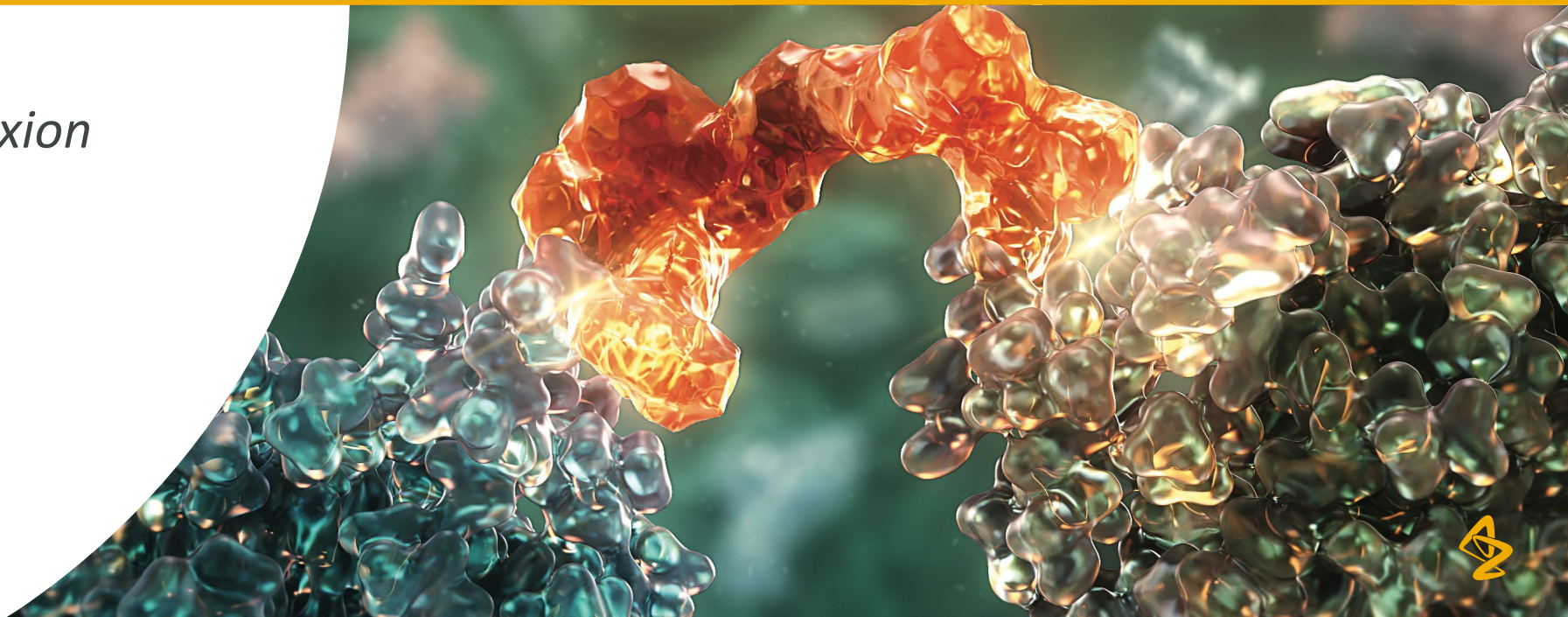




# Rare Disease

**Marc Dunoyer**

*Chief Executive Officer Alexion*

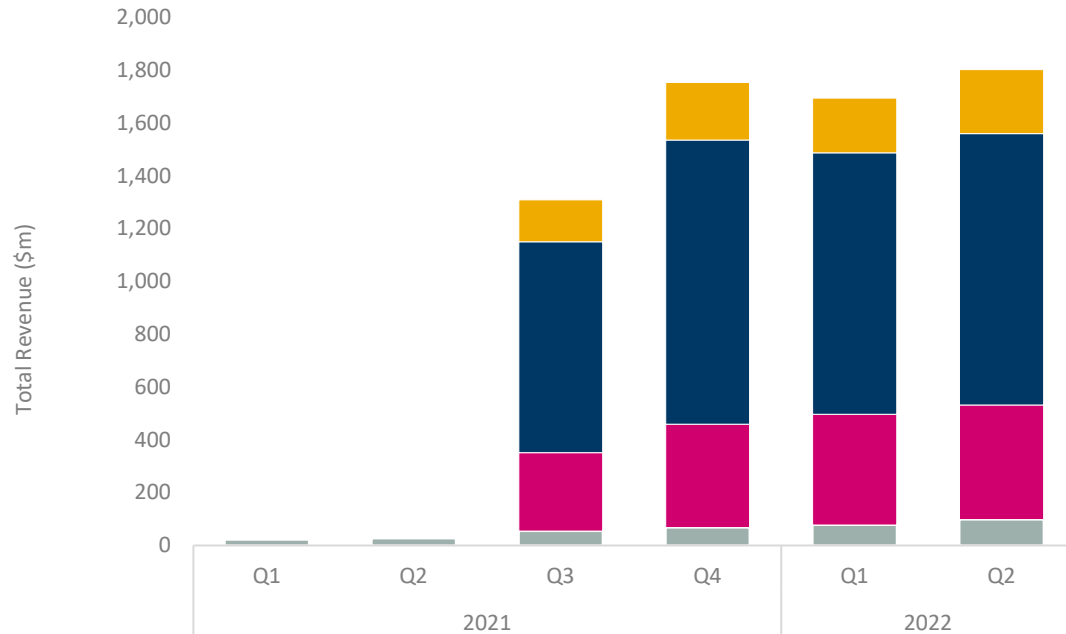


# Rare Disease: H1 2022

Strong initial demand for *Ultomiris* in gMG from both switch and naïve patients

## Rare Disease

Total Revenue \$3.5bn, +10% pro forma<sup>1</sup> H1 2022



Ultomiris Soliris Strensiq Other<sup>2</sup>

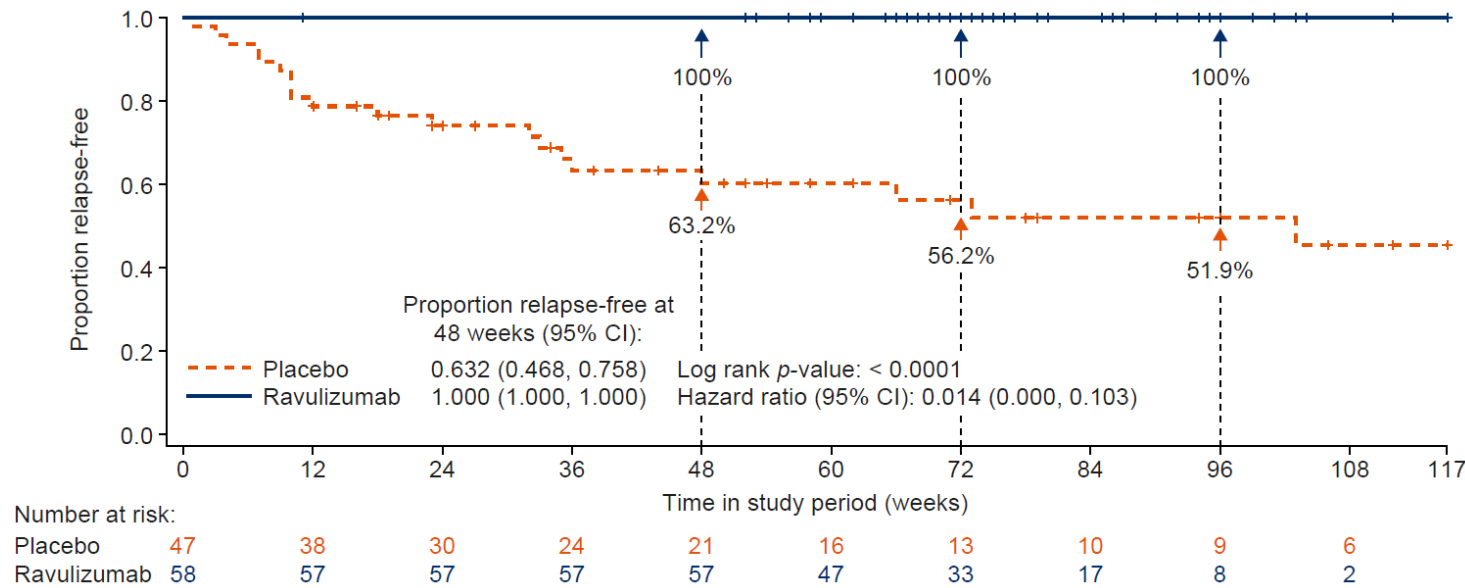
## Q2 2022: key dynamics

- **Durable growth C5 franchise (*Soliris* + *Ultomiris*), +9%<sup>1</sup>**
  - *Soliris*, 2%<sup>1</sup> slowing growth reflecting successful conversion to *Ultomiris*, benefit from one-off adjustment
  - *Ultomiris*, +31%<sup>1</sup> continued conversion in legacy indications (PNH and aHUS), initial uptake in gMG in US and expansion into new markets
- ***Strensiq*, +18%<sup>1</sup>** strong US demand and initiation trends
- ***Koselugo*, >2x** performance driven by expansion in new markets, one-time benefit from timing of certain tender market orders



# Rare Disease: R&D highlights

## Remarkable results from CHAMPION-NMO Phase III for *Ultomiris* in NMOSD



***Ultomiris*, zero adjudicated relapses out to 73.5 weeks<sup>1</sup>**

### Key upcoming news flow

2022



***Koselugo*** | NF1-PN reg. decision (JP)



***Ultomiris*** | gMG reg. decision (EU, JP)



***Ultomiris*** | NMOSD reg. submission (US, EU, JP)



***Soliris*** | GBS (JP)

2023



***Soliris*** | gMG reg. decision (CN)



***Koselugo*** | NF1-PN reg. decision (CN)



**ALXN1840** | Wilson disease reg. submission (US)



**danicopan** | PNH with EVH







# CEO Closing Remarks

**Pascal Soriot**

*Chief Executive Officer*



# AstraZeneca Chair Appointment

Michel Demaré to succeed Leif Johansson as AstraZeneca Chair effective April 2023



## AstraZeneca Non-Executive Board Member since 2019

- Audit Committee Member since 2019
- Remuneration Committee Chair since August 2020
- Chair ad hoc Advisory Committee on *Vaxzevria*

Previously served as:

- Vice Chairman UBS Group AG (2010-2019)
- Chairman of Syngenta & Syngenta Foundation for Sustainable Agriculture (2013-2017)
- Chairman of Swiss Holdings (2013-2015)
- CFO ABB Ltd (2005-2013) Interim CEO (2008)
- CFO Europe Baxter International Inc. (2002-2004)



# AstraZeneca: 2025+

## Delivering growth through innovation

### Robust life-cycle management

Supports durable, growing revenue base



### Innovative late-stage pipeline

Continued investment in clinical stage pipeline

**16 NMEs** in Phase III  
**>120 NME or major LCM** projects in Phase II and III

Across a number of areas of high unmet need, with first or best-in-class potential

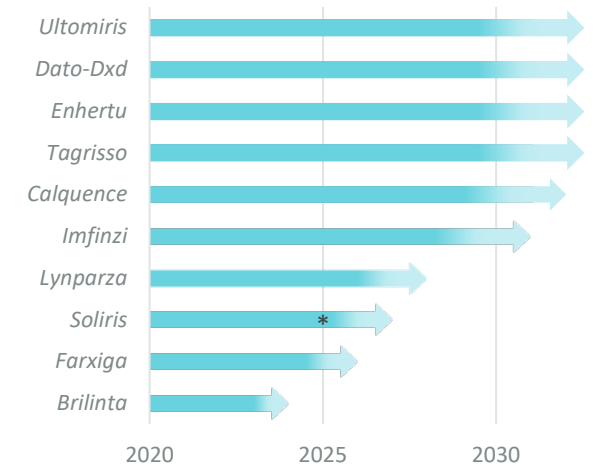
### Strategic business development

Recent clinical stage business development

- Rare Disease (Alexion)
- Dato-DXd (Daiichi Sankyo)
- Eplontersen (Ionis)
- CAEL-101 (Caelum Bio)
- NI006 (Neurimmune)

### Attractive LoE profile

US LoE for selected medicines



# H1 2022 Question & Answer Session



**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



**Iskra Reic**

Executive Vice President, Vaccines and Immune Therapies



# Appendix

- ESG & corporate sustainability
- Late-stage pipeline: milestones since Q1 2022
- Key performance by geography, disease area



# Q2 2022 ESG performance highlights

## Access to healthcare

**6.3m**

lives saved during the first year of *Vaxzevria* roll-out, more than any other vaccine<sup>1</sup>

**27m+**

blood pressure screenings through Healthy Heart Africa, since its launch in 2015<sup>2</sup>

### One Billion Lives Challenge

As part of the EDISON Alliance Challenge, which focuses on underserved communities, AstraZeneca aims to screen 5 million patients for lung cancer using AI-technology by 2025<sup>3</sup>

## Environmental protection

**1<sup>st</sup>**

of its kind ground source heat pump – which is installed at the Discovery Center in Cambridge, to be independently certified by the UK government as generating renewable energy<sup>4</sup>

**7**

countries around the world supported tree planting initiatives as part of the AZ Forest commitment to reforestation

**59.3%**

Of our current vehicles are green fleet (combined EV and hybrid)

## Ethics and transparency

**Top 50**

companies for Diversity, as recognised by Diversity Inc., a leading assessment of diversity management in corporate America<sup>6</sup>

**Gold standard**

award from WEConnect International for our commitment to Supplier Diversity & Inclusion, and support for women business owners<sup>7</sup>

**Clinical trial diversity study**

by Tufts Center for the Study of Drug Development (TCSD), which explores how to increase racial and ethnic representation, published in Applied Clinical Trials<sup>8</sup>.

1. Airfinity (13 July 2022) AstraZeneca and Pfizer/BioNTech saved over 12 million lives in the first year of vaccination [Press Release]. Online: <https://www.airfinity.com/insights/astrazeneca-and-pfizer-biontech-saved-over-12-million-lives-in-the-first> [Last accessed 14 July 2022] 2. AstraZeneca's Healthy Heart Africa programme is committed to reducing hypertension and the burden of cardiovascular disease, aiming to reach 10 million people with elevated blood pressure across Africa by 2025. 3. AstraZeneca (30 May 2022) Partnership with WEF EDISON Alliance to enhance inclusion and equity across the healthcare ecosystem. Online: <https://www.astrazeneca.com/media-centre/articles/2022/partnership-with-wef-edison-alliance-to-enhance-inclusion-and-equity-across-the-healthcare-ecosystem.html#> [Last accessed 14 July 2022] 4. AstraZeneca (23 November 2021) AstraZeneca unveils The Discovery Centre (DISC) in Cambridge [Press release]. Online: <https://www.astrazeneca.com/media-centre/press-releases/2021/astrazeneca-unveils-the-discovery-centre-disc-in-cambridge.html> [Last accessed 14 July 2022] 5. WHO (27 June) Inaugural Meeting of the Alliance on Transformative Action on Climate and Health (ATACH). Online: [https://www.who.int/news-room/events/detail/2022/06/27/default-calendar/inaugural-meeting-of-the-alliance-on-transformative-action-on-climate-and-health-\(atach\)](https://www.who.int/news-room/events/detail/2022/06/27/default-calendar/inaugural-meeting-of-the-alliance-on-transformative-action-on-climate-and-health-(atach)) [Last accessed 14 July 2022] 6. Diversityinc (2022) 2022 Top 50 Companies for Diversity List. Online: <https://www.diversityinc.com/diversityinc-top-50-2022/> [Last accessed 14 July 2022] 7. WEConnect International (26 April 2022) WEConnect International Announces Top Global Champion Awardees for Supplier Diversity and Inclusion [Press Release]. Online: <https://weconnectinternational.org/weconnect-international-announces-top-global-champion-awardees-for-supplier-diversity-and-inclusion/> [Last accessed 14 July 2022] 8. Florez M. L., Botto E., Foster Z., et al (13 June 2022) Improving Diversity in Clinical Trial Volunteer Participation by Addressing Racial and Ethnic Representation Among the Clinical Research Workforce. Applied Clinical Trial. Online: <https://www.appliedclinicaltrials.com/view/improving-diversity-in-clinical-trial-volunteer-participation-by-addressing-racial-and-ethnic-representation-among-the-clinical-research-workforce> [Last accessed 14 July 2022]



# Pipeline catalysts for 2022 - 2023

Oncology BioPharmaceuticals Rare Disease

H2 2022

H1 2023

H2 2023



Regulatory  
decision

**Tagrisso** – NSCLC (adjuvant) (ADAURA) (JP)  
**Imfinzi** – biliary tract cancer (TOPAZ-1)  
**Imfinzi** – liver cancer (1L) (HIMALAYA)  
**Imfinzi** – NSCLC (1L) (POSEIDON)  
**Lynparza** – gBRCAm breast cancer (adjuvant) (OlympiA) (JP)  
**Lynparza** – prostate cancer (1L) (PROpel)  
**Enhertu** – HER2+ breast cancer (2L) (DESTINY-Breast03)  
**Enhertu** – HER2-low breast cancer (3L) (DESTINY-Breast04)  
**Enhertu** – HER2+ gastric cancer (2L) (DESTINY-Gastric01) (EU)  
**Enhertu** – HER2m NSCLC (2L+) (DESTINY-Lung01)  
**Calquence** – CLL (ELEVATE-TN) (JP)  
**Forxiga** – CKD (DAPA-CKD) (CN)  
**Tezspire** – severe asthma (NAVIGATOR)  
**PT027** – asthma (MANDALA/DENALI) (US)  
**nirsevimab** – RSV (MELODY/MEDLEY) (EU)  
**Evusheld** – COVID-19 outpatient treatment (TACKLE)  
**Ultomiris** – gMG (CHAMPION-MG)  
**Ultomiris** – subcutaneous, PNH and aHUS (EU)  
**Koselugo** – NF1-PN (SPRINT) (JP)

**Lynparza** – ovarian cancer (1L) (PAOLA-1) (CN)

**Soliris** – gMG (CN)  
**Koselugo** – NF1-PN (SPRINT) (CN)



Regulatory  
submission  
and/or  
acceptance

**Lynparza** – prostate cancer (1L) (PROpel) (US)  
**Enhertu** – HER2+ breast cancer (3L) (DESTINY-Breast02)  
**Enhertu** – HER2-low breast cancer (3L) (DESTINY-Breast04) (CN)  
**Farxiga** – HFpEF (DELIVER)  
**eplontersen** – ATTRv-PN (NEURO-TTRransform) (US)  
**nirsevimab** – RSV (MELODY/MEDLEY) (US)  
**Evusheld** – COVID-19 (TACKLE/PROVENT) (CN)  
**Vaxzevria** – COVID-19 (US)  
**Ultomiris** – NMOSD (CHAMPION-NMOSD)

**Imfinzi** – NSCLC (unresectable, Stg. III) (PACIFIC-2)  
**Imfinzi** – liver cancer (locoregional) (EMERALD-1)  
**Imfinzi** – liver cancer (adjuvant) (EMERALD-2)  
**Imfinzi** – NSCLC (1L) (PEARL)  
**Lynparza** – gBRCAm breast cancer (adjuvant) (OlympiA) (CN)  
**capivasertib** – HR+/HER2-neg breast cancer (1L) (CAPItello-291)  
**Dato-DXd** – NSCLC (3L) (TROPION-Lung01)  
**Fasenra** – EOE (MESSINA)  
**nirsevimab** – RSV (MELODY/MEDLEY) (JP, CN)

**Tagrisso** – EGFRm NSCLC (1L) (FLAURA2)  
**Tagrisso** – EGFRm NSCLC (unresectable Stg. III) (LAURA)  
**Imfinzi** – biliary tract cancer (TOPAZ-1) (CN)  
**Imfinzi** – bladder cancer (muscle invasive) (NIAGARA)  
**Imfinzi** – bladder cancer (1L) (NILE)  
**Imfinzi** – liver cancer (locoregional) (EMERALD-1) (CN)  
**Imfinzi** – NSCLC (neoadjuvant) (AEGEAN)  
**Imfinzi** – SCLC (limited-stage) (ADRIATIC)  
**capivasertib** – TNBC (locally adv./met.) (CAPItello-290)  
**ALXN1840** – Wilson disease  
**danicopan** – PNH with extravascular haemolysis



Key Phase III  
data readouts

**Imfinzi** – liver cancer (locoregional) (EMERALD-1)  
**Imfinzi** – NSCLC (unresectable, Stg. III) (PACIFIC-2)  
**Imfinzi** – NSCLC (1L) (PEARL)  
**Enhertu** – HER2+ breast cancer (3L) (DESTINY-Breast02)  
**capivasertib** – HR+/HER2-neg breast cancer (1L) (CAPItello-291)  
**Fasenra** – EOE (MESSINA)  
**Soliris** – Guillain-Barré syndrome

**Tagrisso** – EGFRm NSCLC (1L) (FLAURA2)  
**Imfinzi** – NSCLC (neoadjuvant) (AEGEAN)  
**Imfinzi** – liver cancer (adjuvant) (EMERALD-2)  
**Imfinzi** – SCLC (limited-stage) (ADRIATIC)  
**Lynparza** – ovarian cancer (1L) (DUO-O)  
**Dato-DXd** – NSCLC (3L) (TROPION-Lung01)  
**roxadustat** – anaemia of myelodysplastic syndrome  
**danicopan** – PNH with extravascular haemolysis

**Tagrisso** – EGFRm NSCLC (unresectable Stg. III) (LAURA)  
**Imfinzi** – bladder cancer (muscle invasive) (NIAGARA)  
**Imfinzi** – bladder cancer (1L) (NILE)  
**Lynparza** – endometrial cancer (1L) (DUO-E)  
**Enhertu** – HER2-low breast cancer (2L) (DESTINY-Breast06)  
**Calquence** – CLL (ACE-CL-311)  
**Calquence** – MCL (1L) (ECHO)  
**capivasertib** – TNBC (locally adv./met.) (CAPItello-290)  
**camizestrant** – HR+/HER2-neg breast cancer (SERENA-6)  
**Farxiga** – myocardial infarction (DAPA-MI)  
**Fasenra** – EGPA (MANDARA)  
**Fasenra** – HES (NATRON)

1L = 1st-line; 2L = 2nd-line; 3L = 3rd-line; NSCLC = non-small cell lung cancer; gBRCAm = germline BRCA mutated; HER2+ = human epidermal growth factor receptor 2 positive; HER2-low = human epidermal growth factor receptor 2 low; CLL = chronic lymphocytic leukaemia; CKD = chronic kidney disease; NF1 = neurofibromatosis type 1; PN = plexiform neurofibromas; HFpEF = heart failure with preserved ejection fraction; ATTRv-PN = hereditary transthyretin-mediated amyloid polyneuropathy; RSV = respiratory syncytial virus; NMOSD = neuromyelitis optica spectrum disorder; HR+ = hormone receptor-positive; HER2-neg = human epidermal growth factor receptor 2 negative; Dato-DXd = datopotamab deruxtecan; EOE = eosinophilic oesophagitis; EGFRm = epidermal growth factor receptor mutated; SCLC = small cell lung cancer; PNH = paroxysmal nocturnal haemoglobinuria; TNBC = triple negative breast cancer; MCL = mantle cell lymphoma; EGPA = eosinophilic granulomatosis with polyangiitis; HES = hyper eosinophilic syndrome.



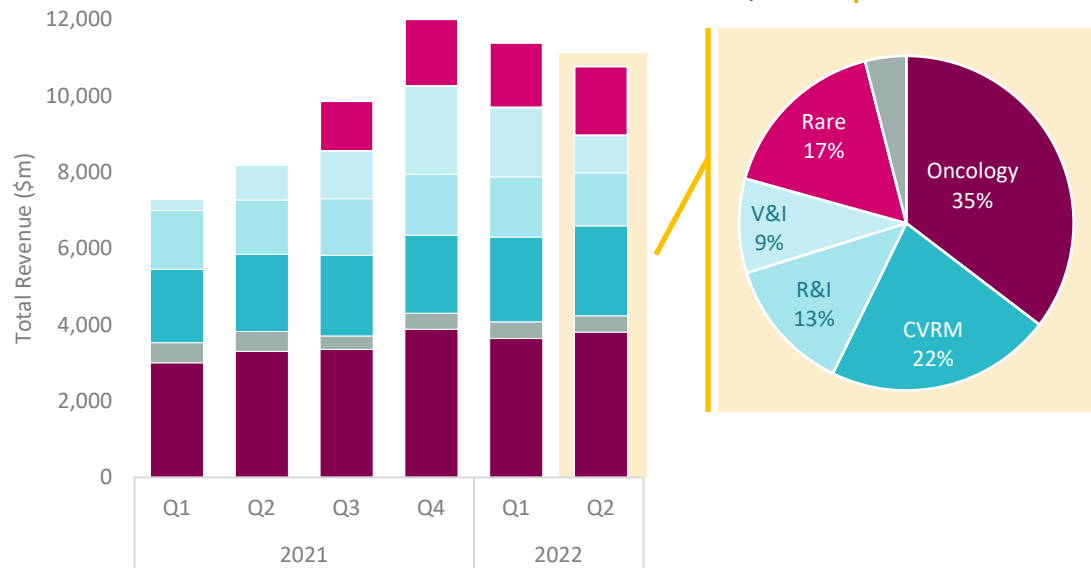
# Q2 2022 Total Revenue performance

Strength and resilience from diverse portfolio and broad revenue base across geographies

## Growth across disease areas

Total Revenue (\$m)

Q2 2022 | % Disease Area

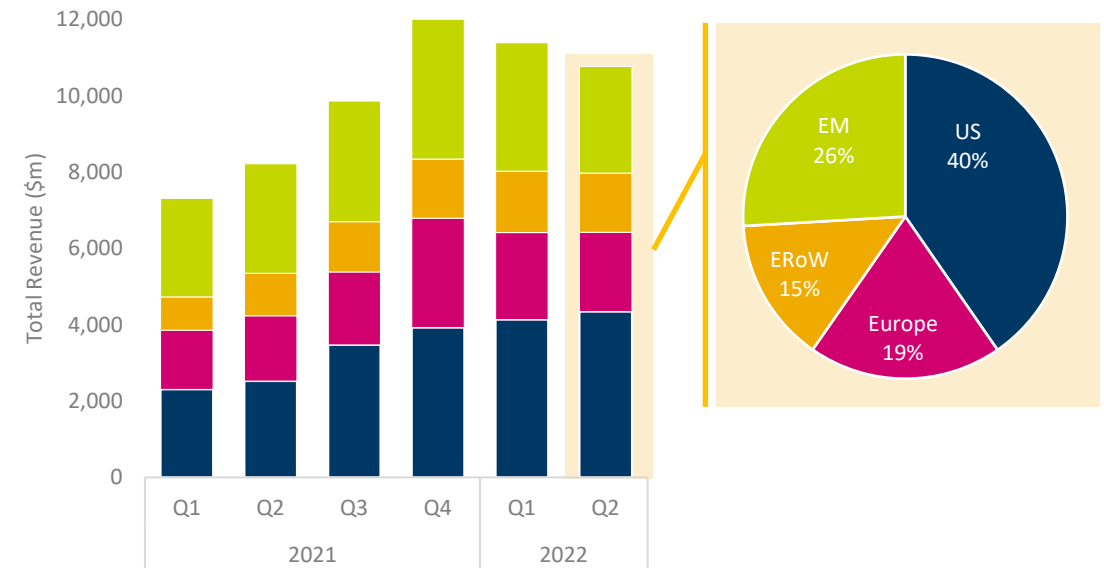


Oncology CVRM R&I V&I Rare Disease Other Medicines

## Growth across geographies

Total Revenue (\$m)

Q2 2022 | % Geography



US Europe ERoW Emerging Markets

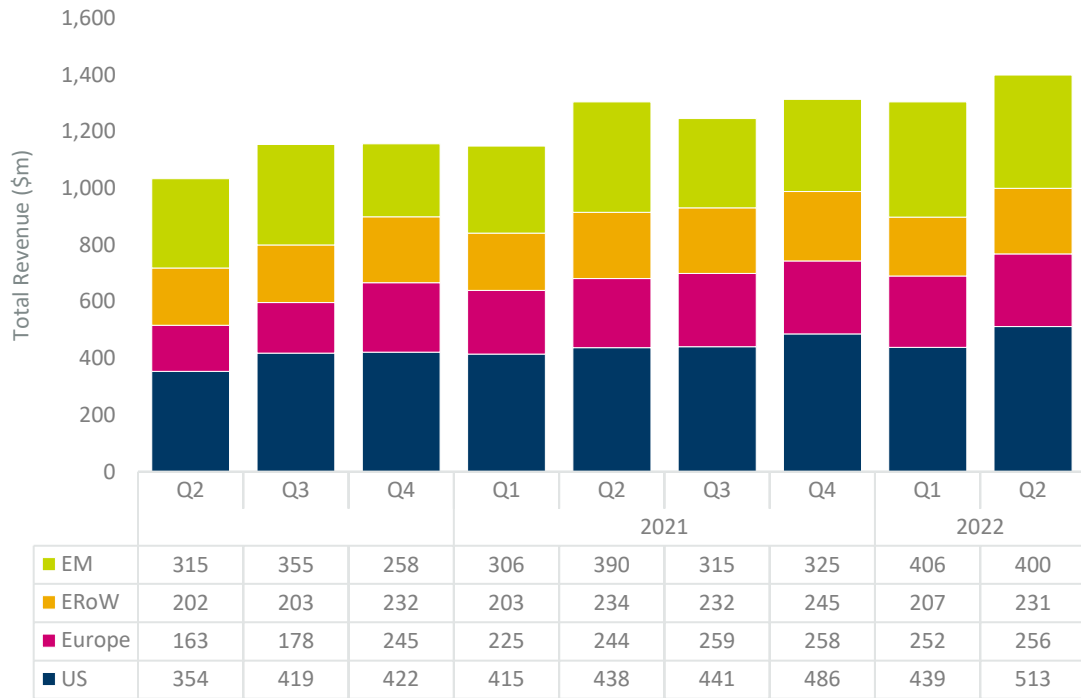




# Oncology

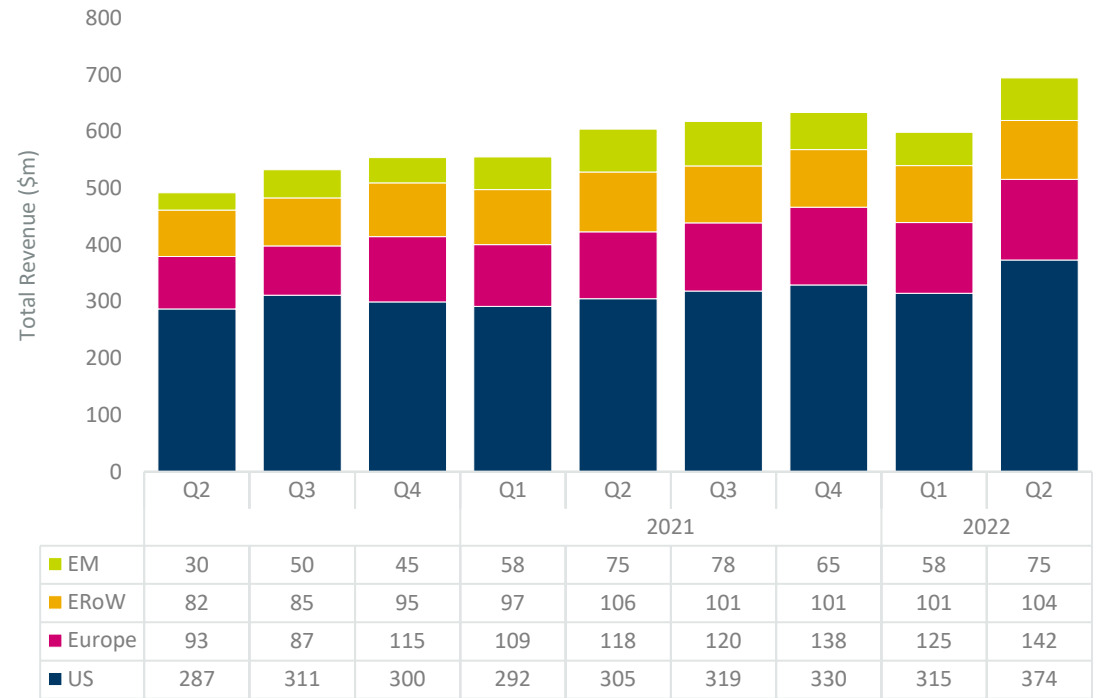
## Tagrisso

14% growth to \$2,704m



## Imfinzi

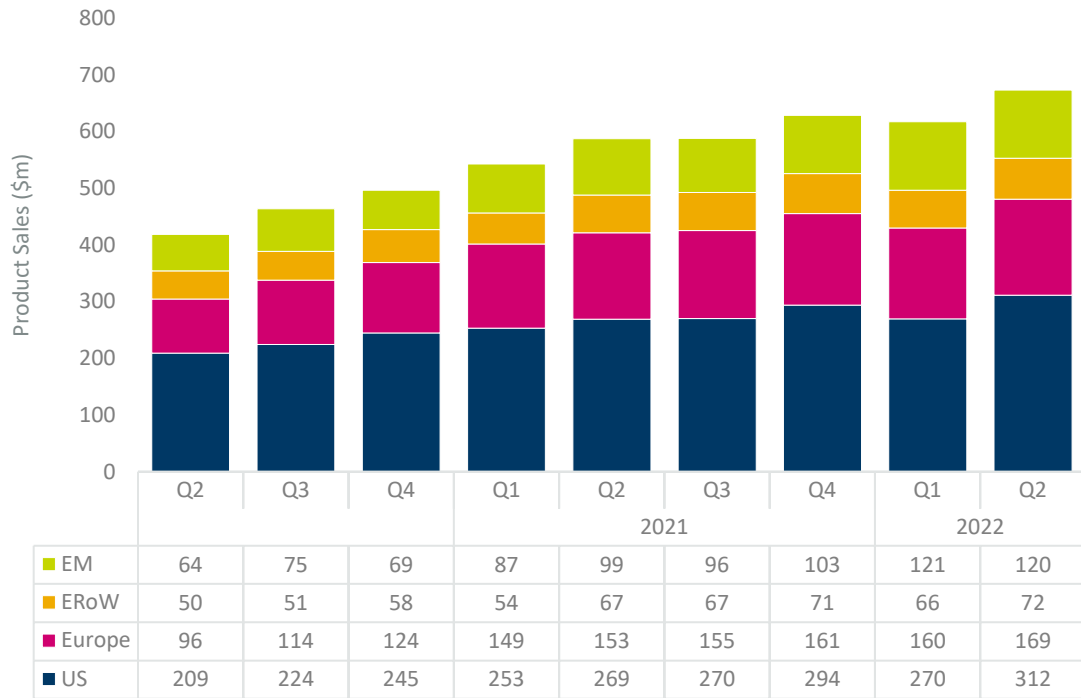
16% growth to \$1,294m



# Oncology

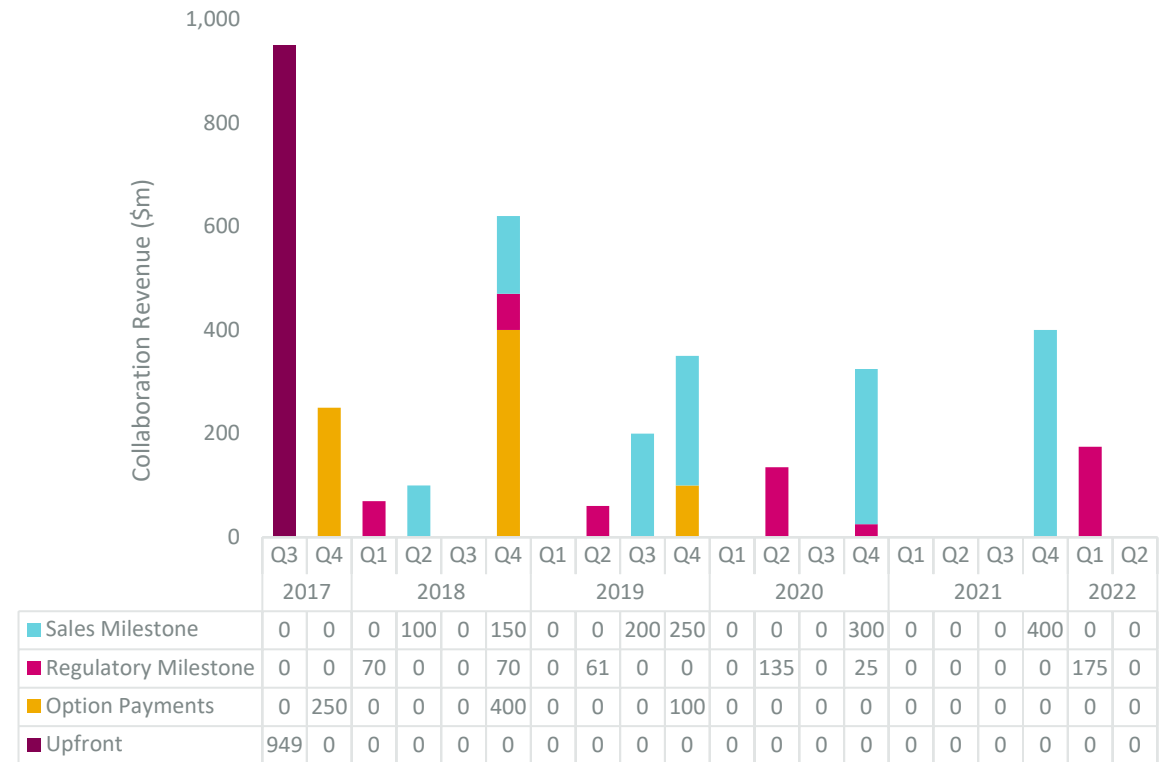
## Lynparza

18% growth to \$1,291m (excludes Collaboration Revenue)



## Lynparza

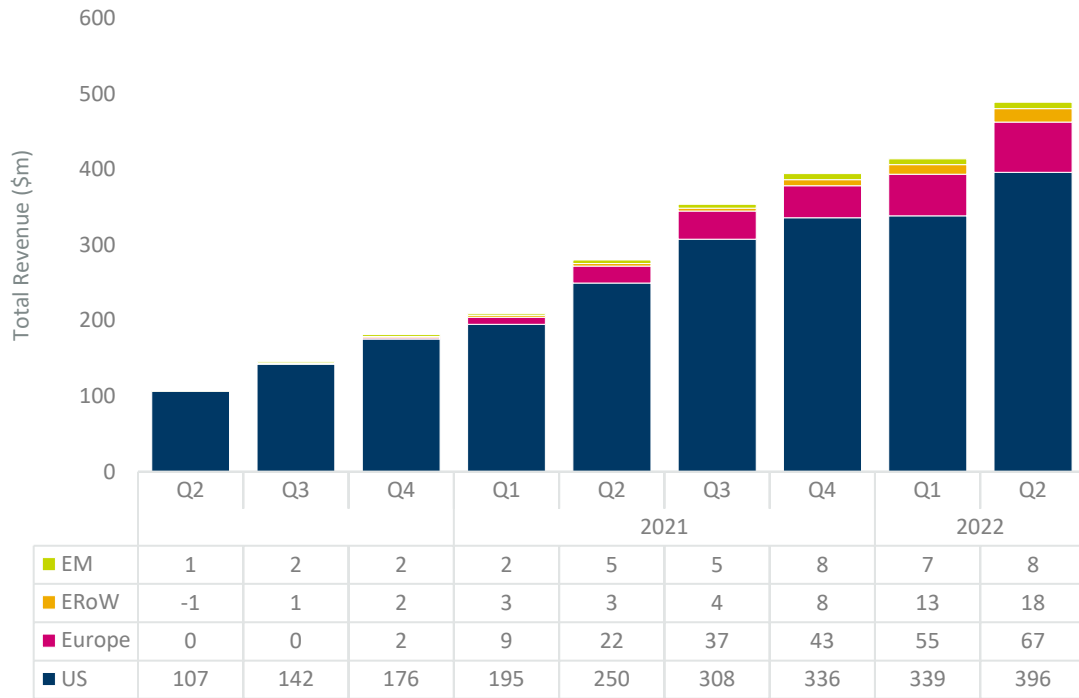
Collaboration Revenue: \$3.6bn recorded, \$4.0bn future potential



# Oncology

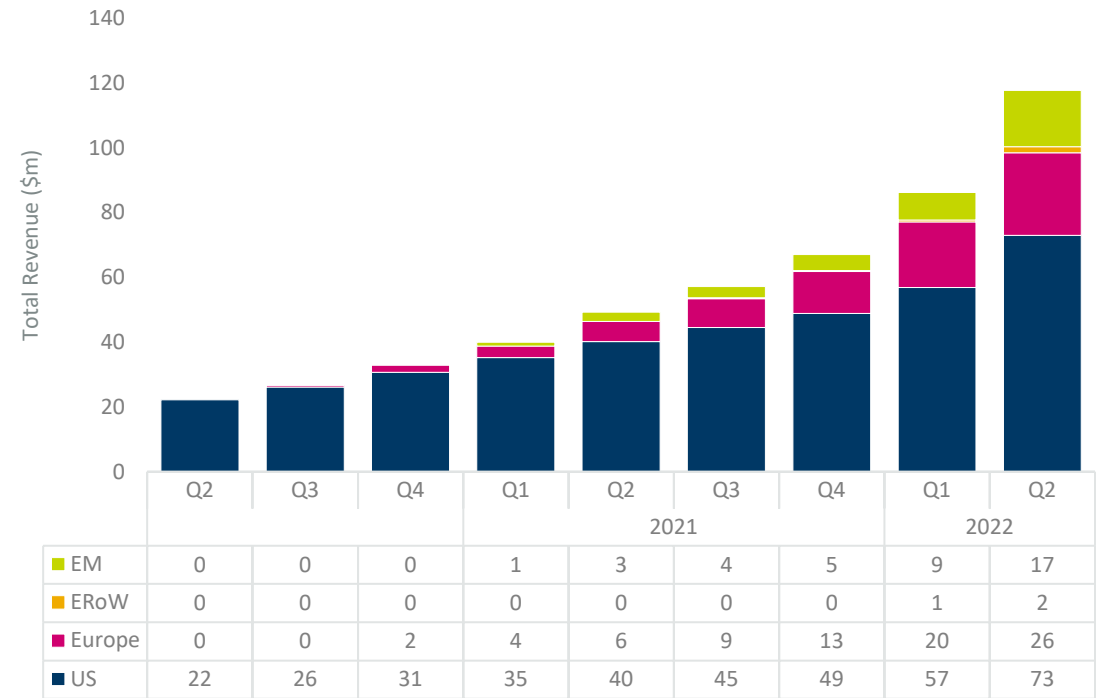
## Calquence

87% growth to \$903m



## Enhertu

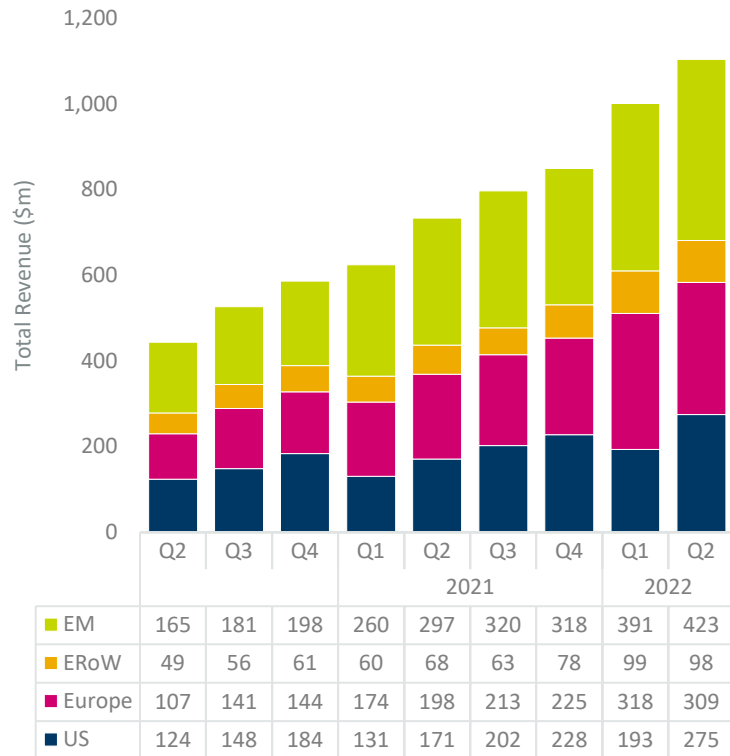
>2x growth to \$204m



# BioPharmaceuticals: Cardiovascular, Renal and Metabolism

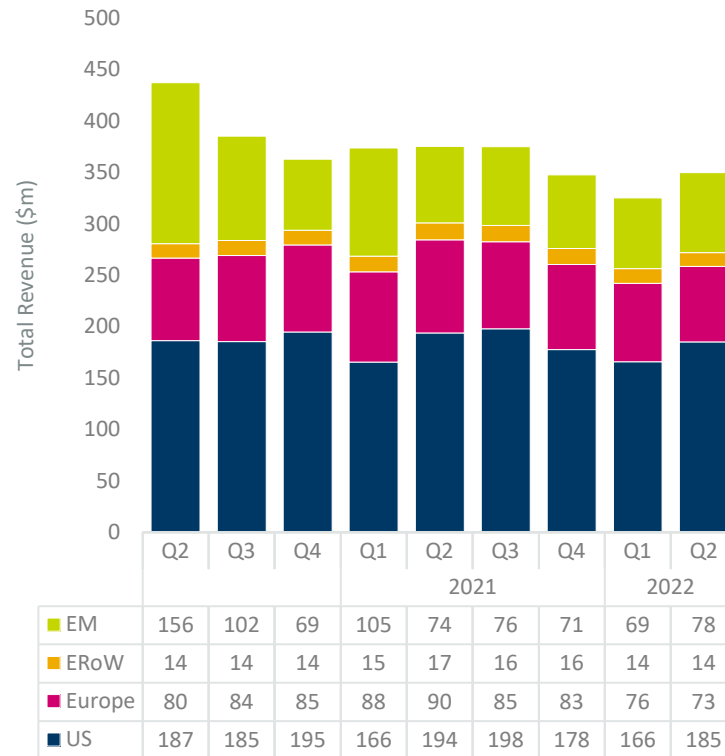
## Farxiga

63% growth to \$2,103m



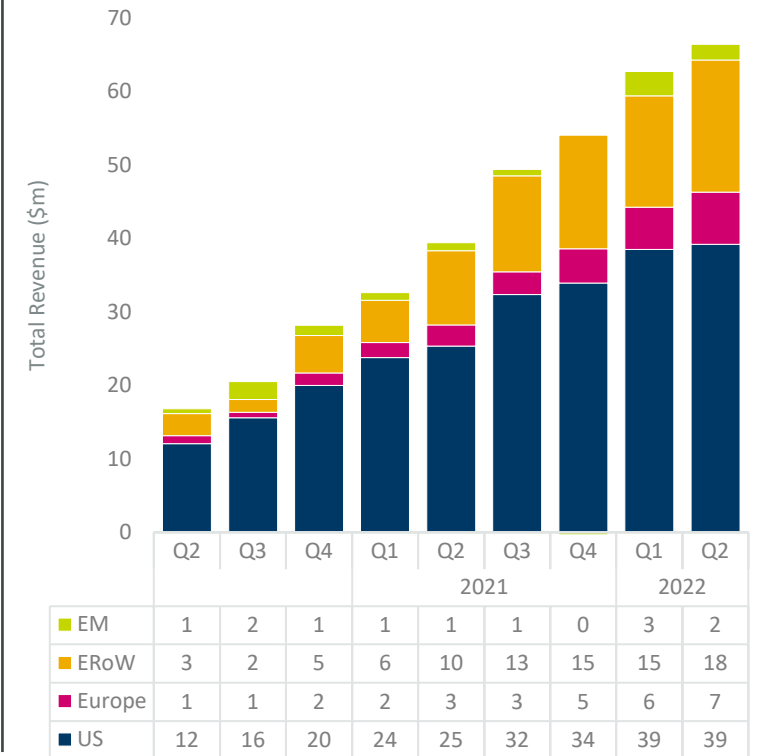
## Brilinta

7% decline to \$675m



## Lokelma

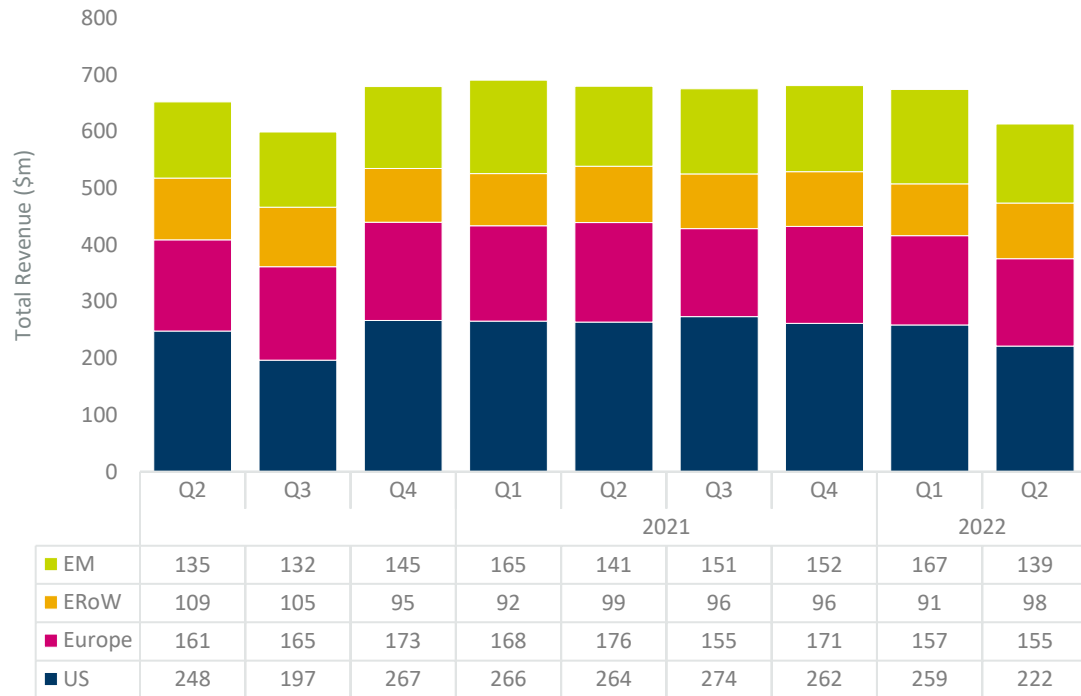
87% growth to \$129m



# BioPharmaceuticals: Respiratory & Immunology

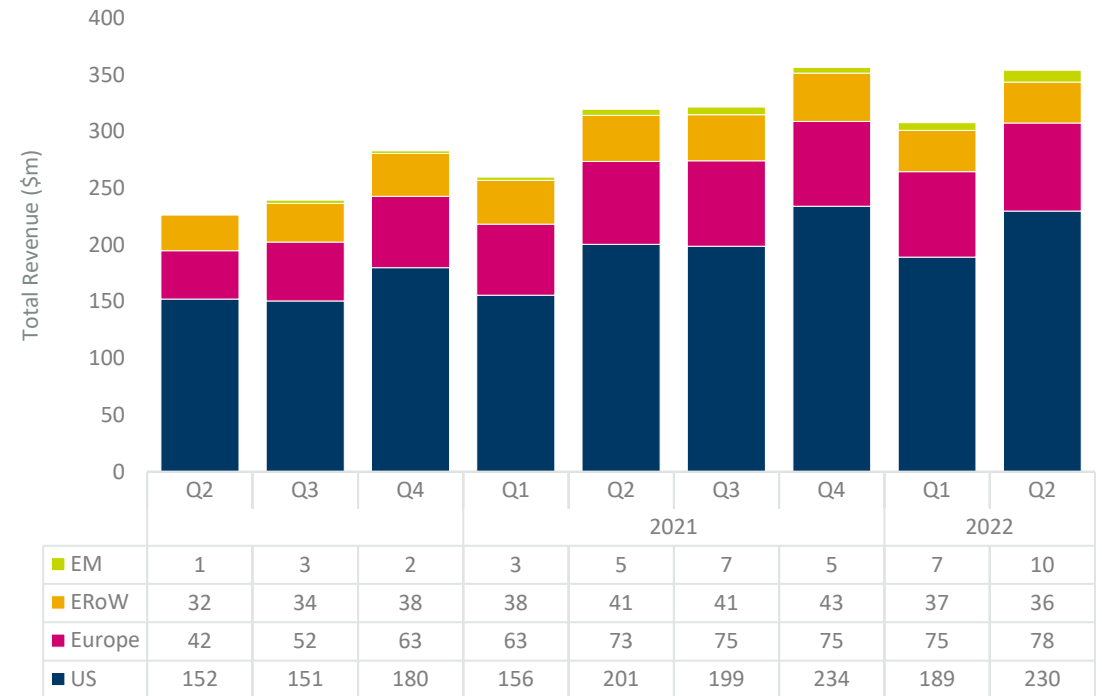
## Symbicort

3% decline to \$1,288m



## Fasenra

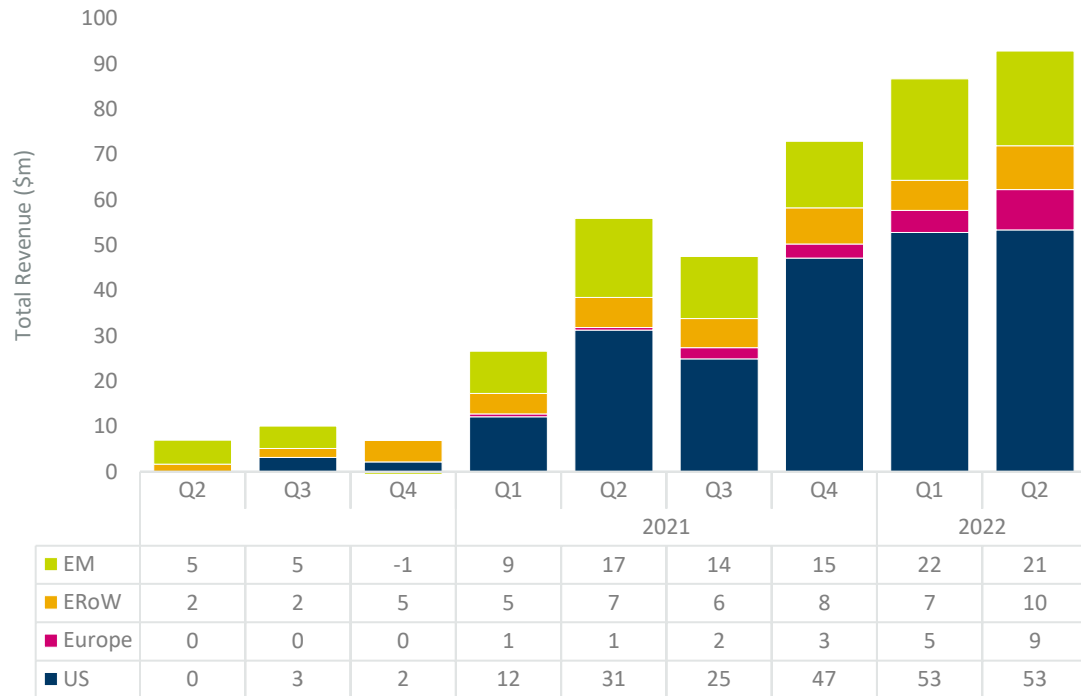
18% growth to \$662m



# BioPharmaceuticals: Respiratory & Immunology

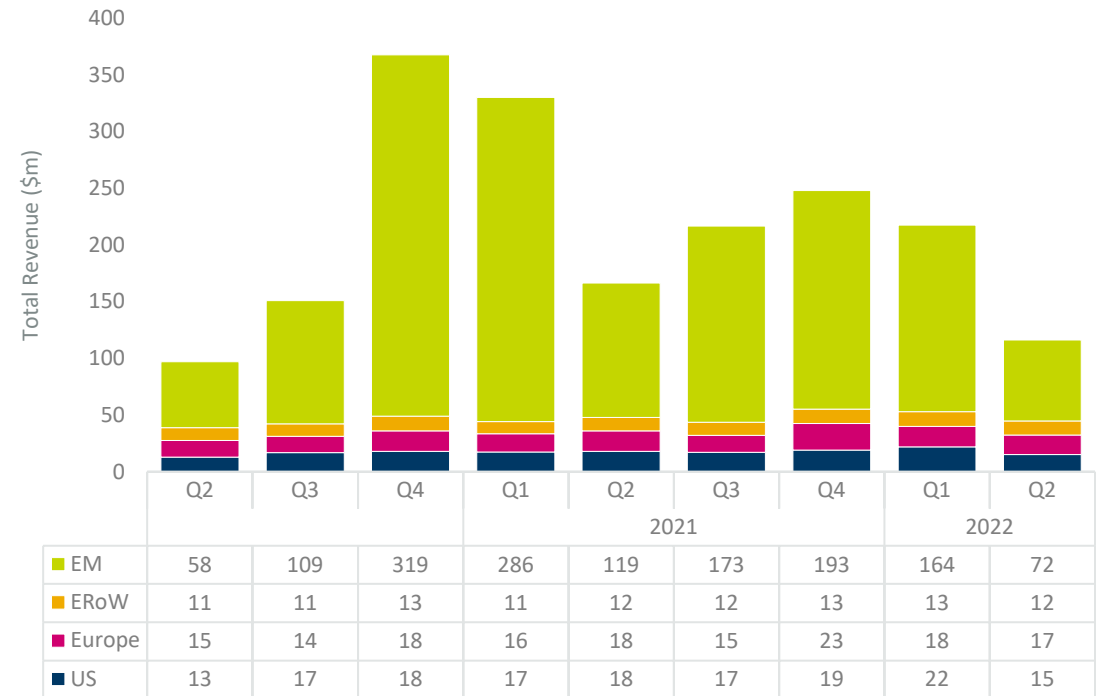
## Breztri

>2x growth to \$179m



## Pulmicort

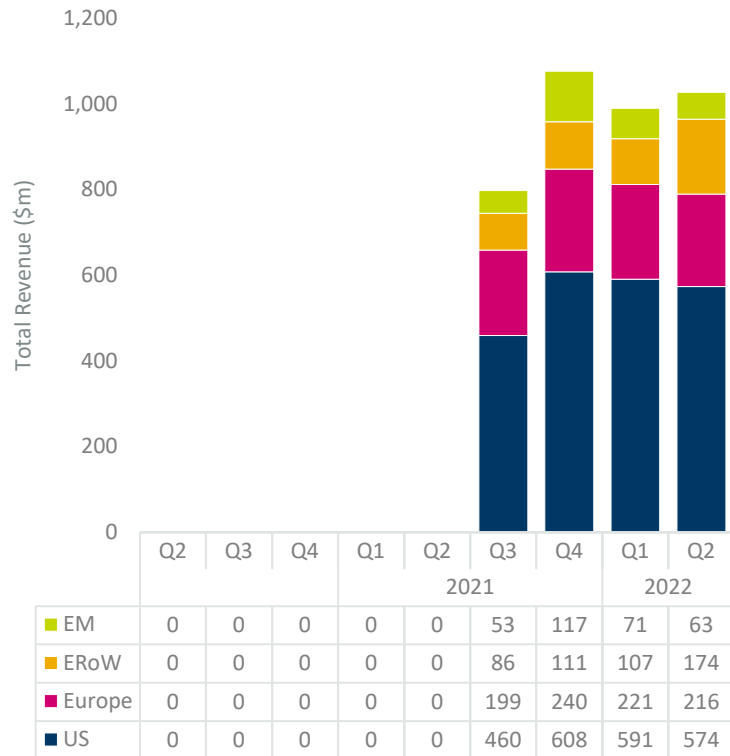
32% decline to \$334m



# Rare Disease

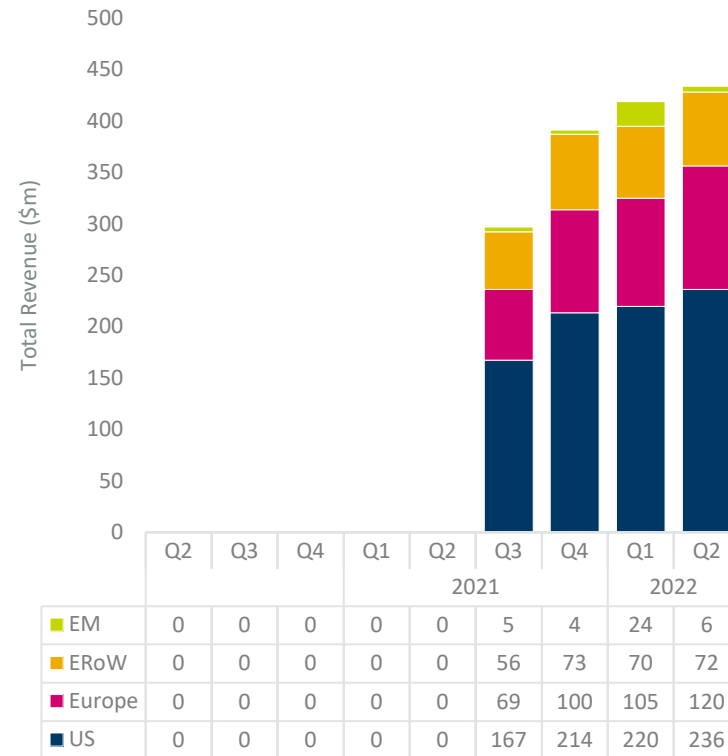
## Soliris

1% growth at \$2,017m



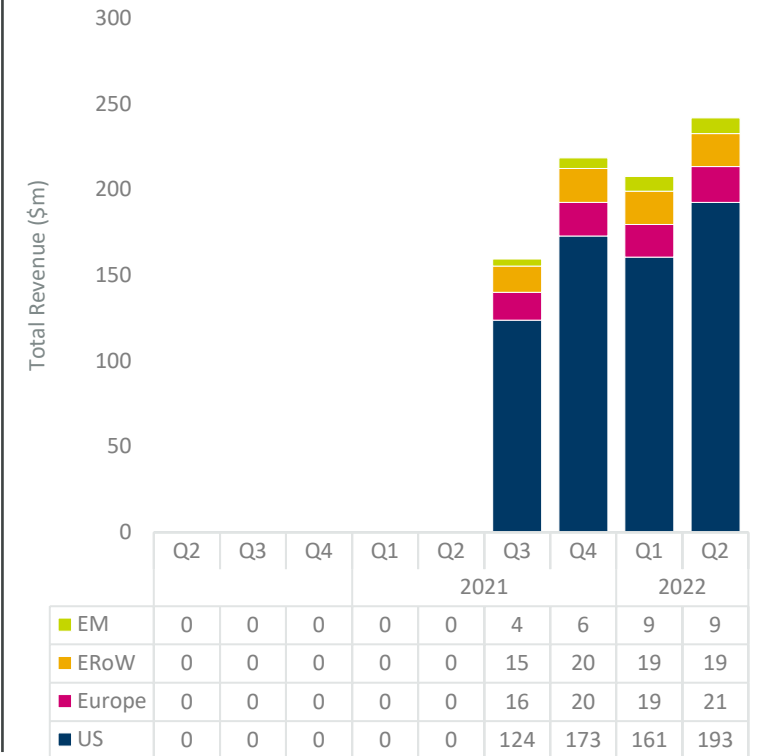
## Ultomiris

28% growth to \$853m



## Strensiq

13% growth to \$450m



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