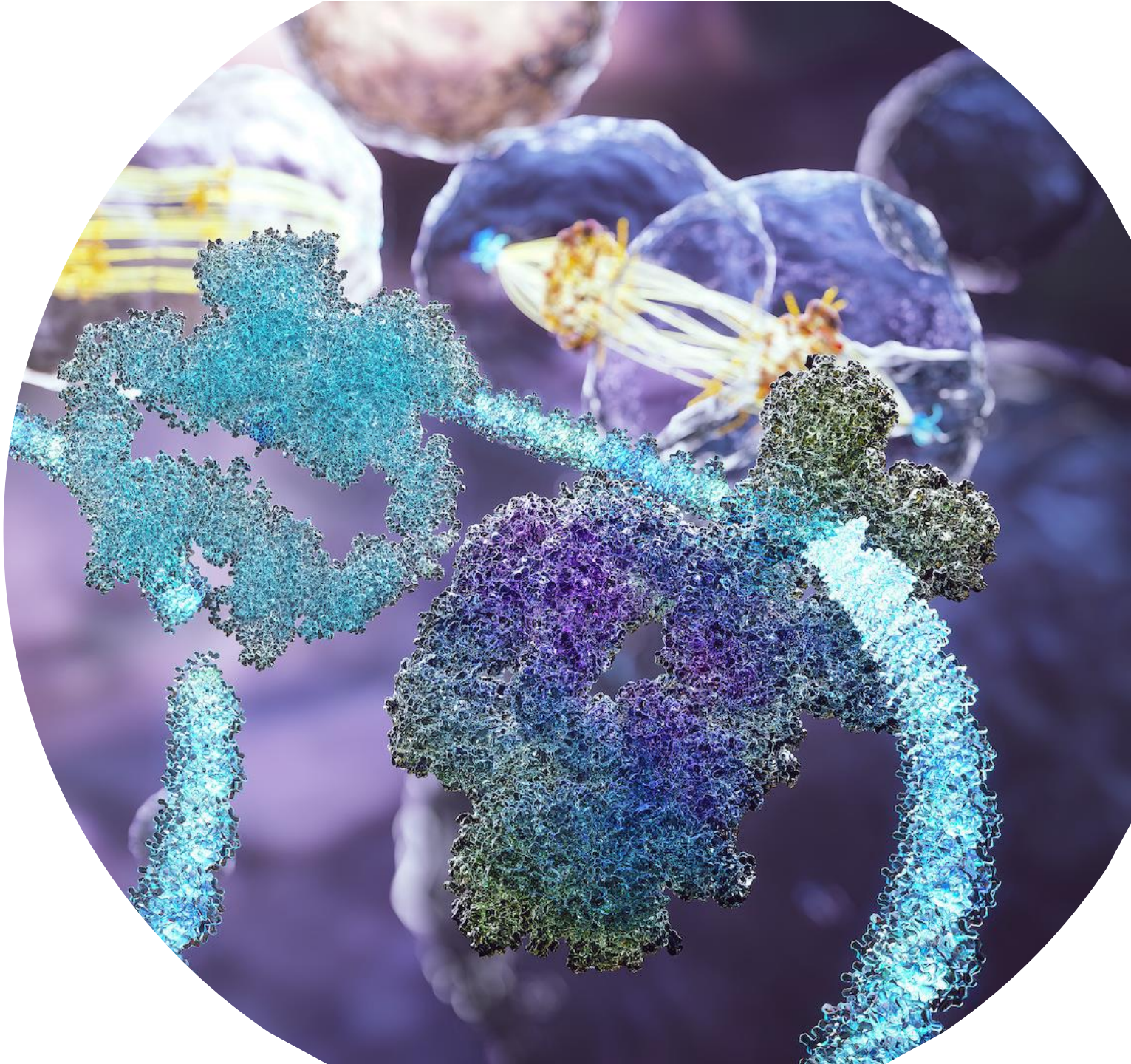
AstraZeneca

# H1 and Q2 2023 Results

## Conference call and webcast for investors and analysts

28 July 2023

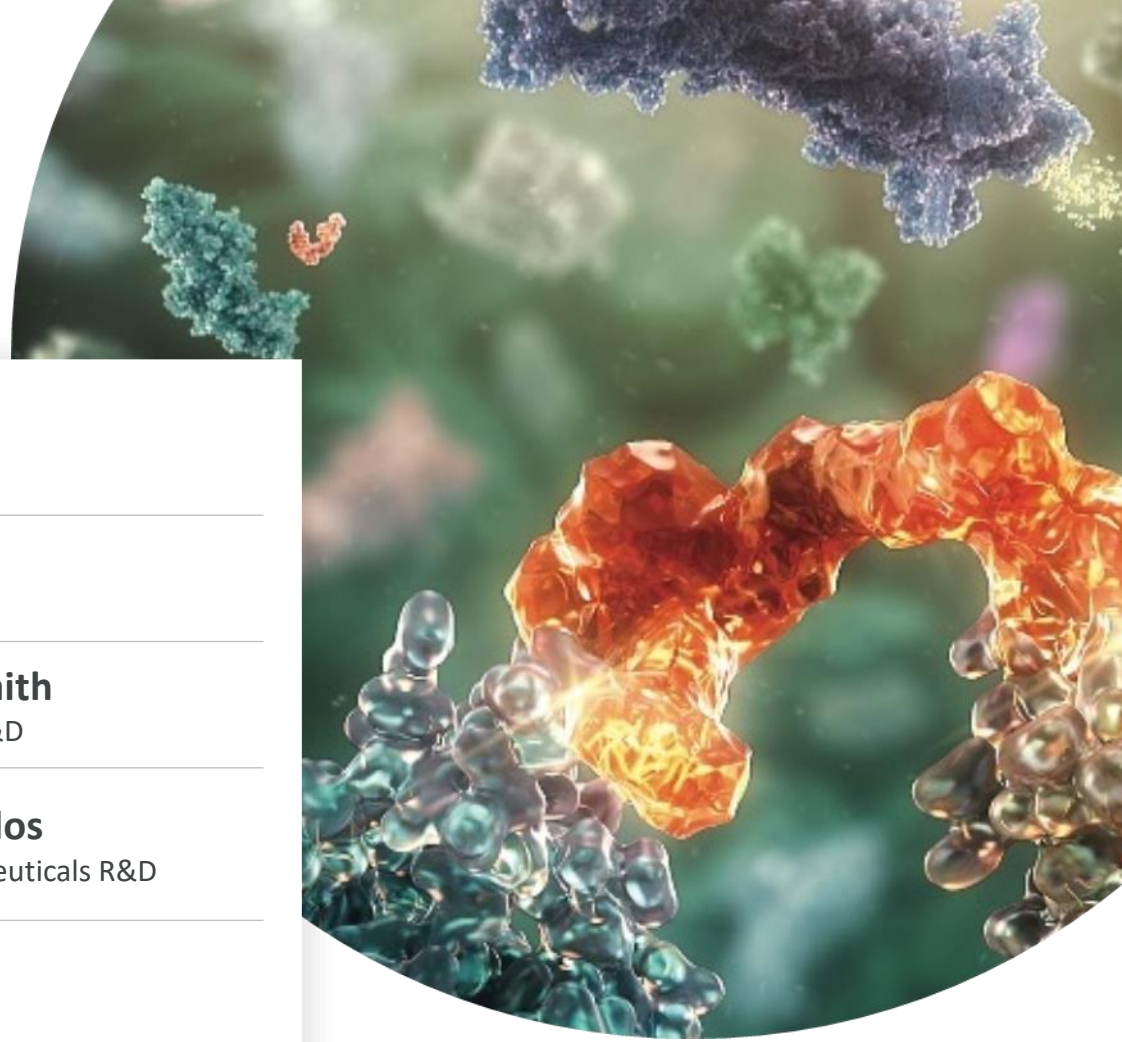


# Forward-looking statements

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 failures or delays in the quality or execution of the Group’s commercial strategies; the risk of pricing, affordability, access and competitive pressures; 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 or cybersecurity; the risk of failure of critical processes; the risk of failure to collect and manage data in line with legal and regulatory requirements and strategic objectives; the risk of failure to attract, develop, engage and retain a diverse, talented and capable workforce; the risk of failure to meet regulatory or ethical expectations on environmental impact, including climate change; the risk of the safety and efficacy of marketed medicines being questioned; the risk of adverse outcome of litigation and/or governmental investigations; intellectual property-related risks to our products; 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; 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 and Q2 2023 results

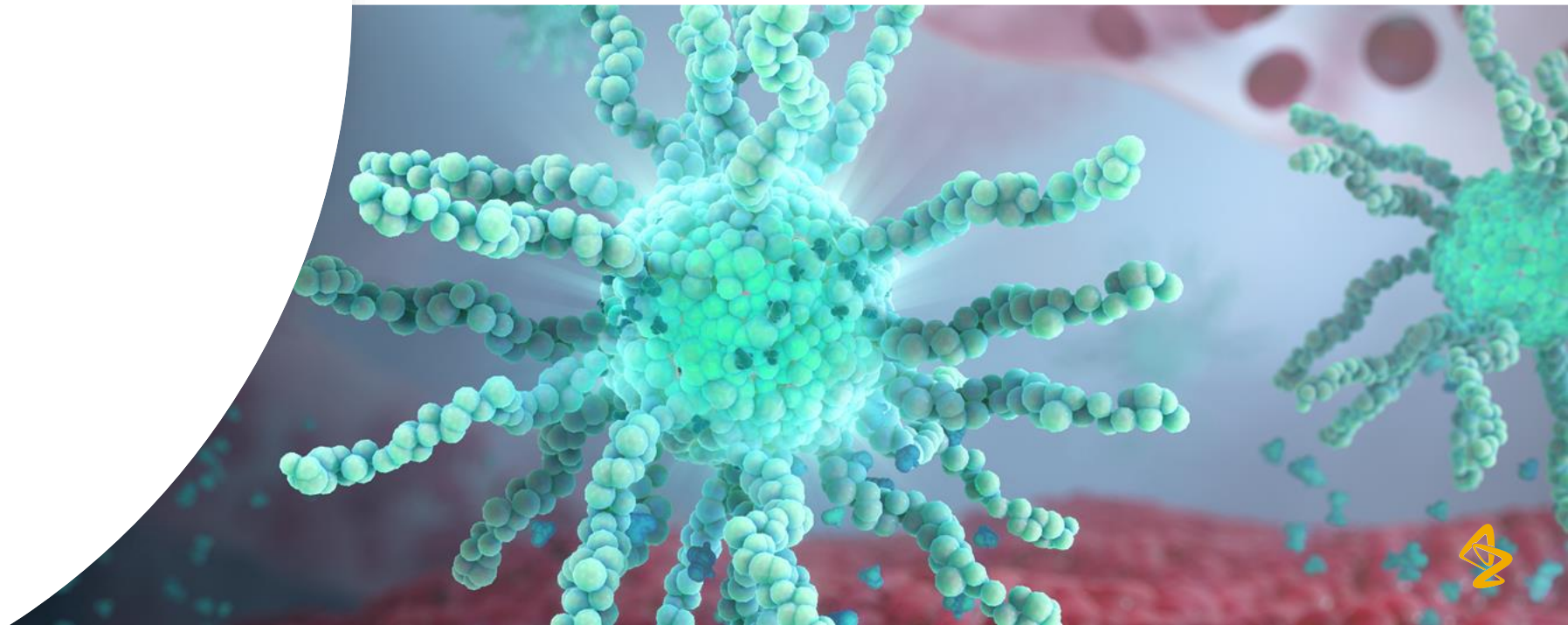
## Conference call agenda



| | | |
|---|---|---|
| **CEO Opening Remarks** | **Pascal Soriot**<br>Chief Executive Officer | |
| **Financial Results** | **Aradhana Sarin**<br>Chief Financial Officer | |
| **Oncology** | **Dave Fredrickson**<br>EVP, Oncology Business | **Susan Galbraith**<br>EVP, Oncology R&D |
| **BioPharmaceuticals** | **Ruud Dobber**<br>EVP, BioPharmaceuticals Business | **Mene Pangalos**<br>EVP, BioPharmaceuticals R&D |
| **Rare Disease** | **Marc Dunoyer**<br>Chief Executive Officer, Alexion | |
| **CEO Closing Remarks, Q&A** | **Pascal Soriot**<br>Chief Executive Officer | |

# CEO Opening Remarks

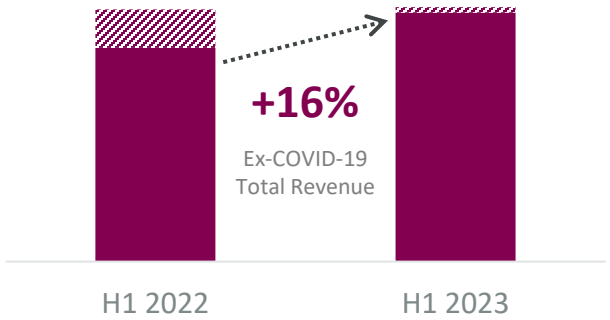
**Pascal Soriot**
CHIEF EXECUTIVE OFFICER



# Benefitting from broad-based, diverse source of revenue

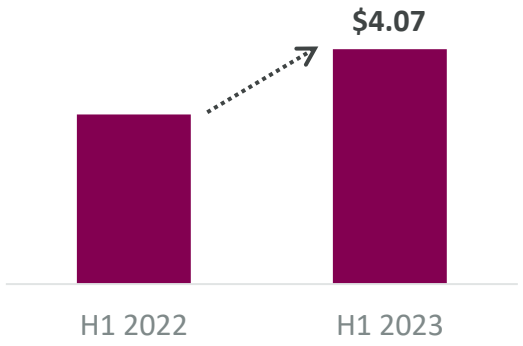
## Strong commercial performance and financial execution in H1 2023

### Total Revenue | +4%



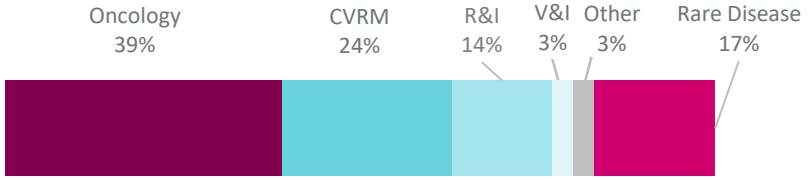

*Vaxzevria*/COVID-19 mAbs[1]
Total Revenue

### Core EPS | +21%

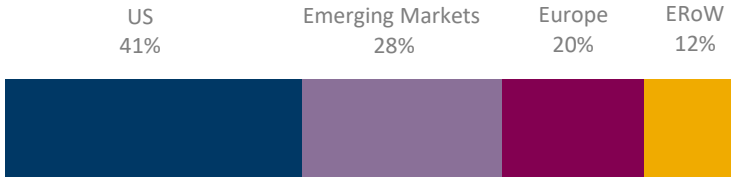



## Broad-based, diverse source of revenue

### H1 2023 | % Total Revenue by therapy area




### H1 2023 | % Total Revenue by geography



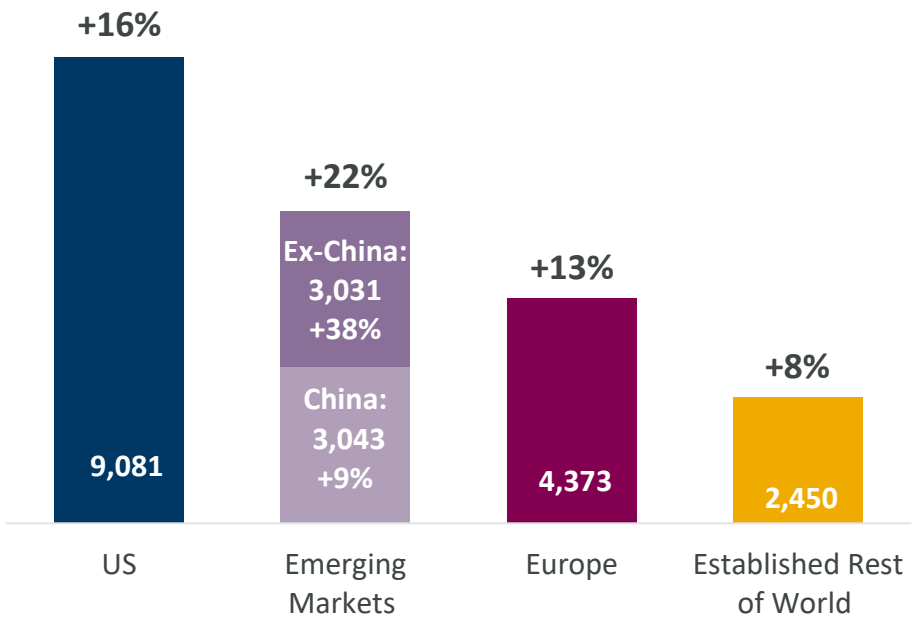

**Reiterating 2023 guidance: Core EPS to increase by a high single-digit to low double-digit %**

All growth rates at CER. Due to rounding, the sum of a number of dollar values and percentages may not agree to totals.
1. COVID-19 mAbs = *Evusheld* and AZD3152, the antibody currently in development.
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.

# Strong ex-COVID-19 growth across regions, disease areas

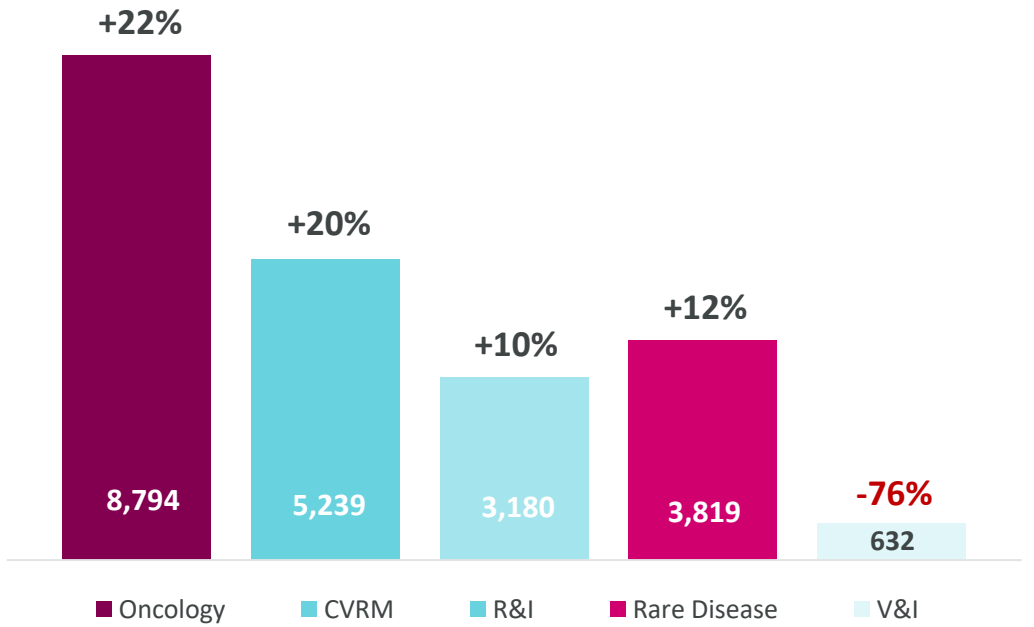
## Double-digit growth in US, Emerging Market, EU

H1 Total Revenues (USD millions) and Growth vs PY




## Double-digit growth across Oncology, CVRM, R&I and Rare disease

H1 Total Revenues (USD millions) and Growth vs PY






All growth rates at CER. Due to rounding, the sum of a number of dollar values and percentages may not agree to totals.
Total Revenue and growth rates by region reflect ex-COVID-19 figures.

# Demand for multiple medicines driving H1 growth

**H1 2023 Performance**

| | Total Revenue USD million | Growth vs. PY USD million | Growth vs. PY CER% |
|---|---|---|---|
| *Farxiga* | **2,834** | 729 | **40%** |
| *Imfinzi* | **1,976** | 682 | **57%** |
| *Ultomiris* | **1,364** | 511 | **64%** |
| *Enhertu* | **580** | 376 | **>2x** |
| *Calquence* | **1,185** | 282 | **33%** |
| *Tagrisso* | **2,915** | 211 | **12%** |
| *Breztri* | **307** | 128 | **76%** |
| *Tezspire* | **135** | 119 | **>8x** |
| *Strensiq* | **562** | 112 | **26%** |
| *Fasenra* | **744** | 82 | **14%** |
| *Saphnelo* | **115** | 79 | **>3x** |
| *Lokelma* | **198** | 69 | **59%** |
| *Koselugo* | **159** | 58 | **57%** |

**LCM strategy sustaining growth momentum, new launches accelerating globally**



PY = prior year; CER = constant exchange rates; LCM = lifecycle management.

# Leading late-stage pipeline, proven R&D execution

## Robust late-stage pipeline comprised of both LCM and NME opportunities

**>120** **ongoing late-stage clinical trials** across our pipeline

**14** **unique NMEs** in late-stage development

**10 potential blockbuster opportunities**
**from 30 potential Phase III trials planned in 2023[1]**

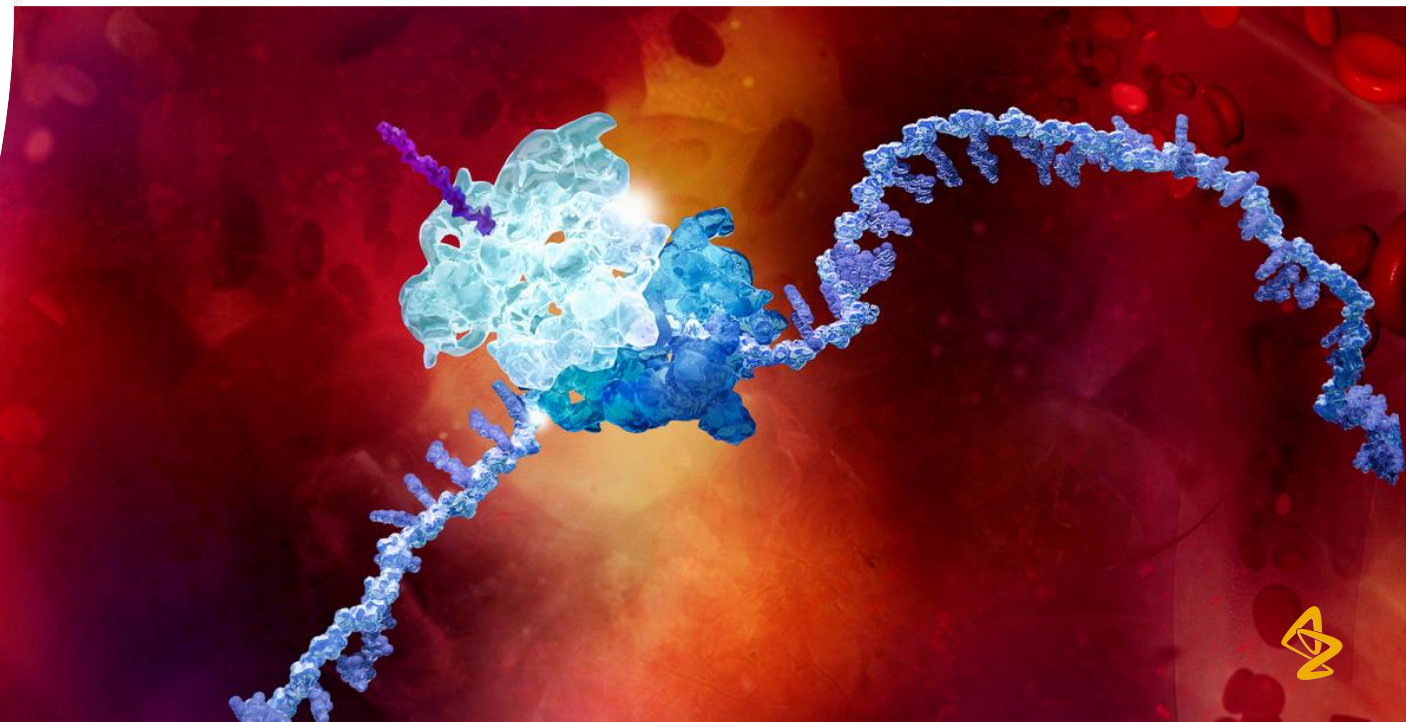
## Continued pipeline momentum with 8 positive pivotal trials in H1 2023 and catalyst-rich H2 2023

- ***Tagrisso* ADAURA OS** (Adj EGFRm NSCLC)
- ***Imfinzi* AEGEAN** (Neoadj-adj NSCLC)
- ***Enhertu* DESTINY-Pantumor02** (HER2 expressing tumours)
- ***Lynparza* + *Imfinzi*** + anti-VEGF + CTx **DUO-O** (ovarian)
- ***Tagrisso*** + CTx **FLAURA2** (EGFRm NSCLC)
- ***Lynparza* + *Imfinzi*** + CTx **DUO-E** (endometrial)
- ***Imfinzi*** + FLOT **MATTERHORN** (Neoadj-adj gastric and GEJ)
- **Dato-DXd TROPION-Lung01** (NSCLC)

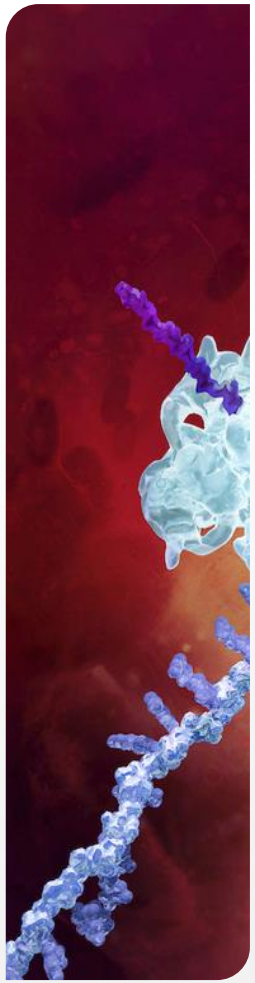
1. Phase III trial start defined as first patient clinically dosed. R&D = Research & Development; siRNA = small interfering ribonucleic acid; NME = new molecular entity; OS = overall survival; EGFRm = epidermal growth factor receptor mutant; NSCLC = non-small cell lung cancer; Neoadj-adj = neoadjuvant-adjuvant; HER2 = human epidermal growth factor receptor 2; anti-VEGF = anti-vascular endothelial growth factor; CTx = chemotherapy; FLOT = fluorouracil, leucovorin, oxaliplatin and docetaxel; GEJ = gastroesophageal junction.

# Financial Results

**Aradhana Sarin**
CHIEF FINANCIAL OFFICER



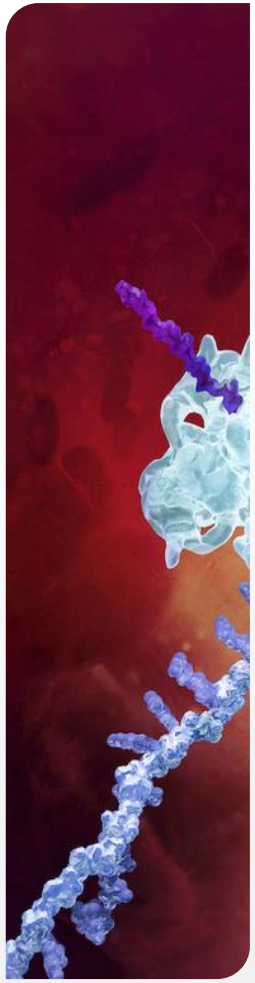
# H1 2023 – Reported profit and loss



| | H1 2023 $m | CER change % | % Total Revenue | Q2 2023 $m | CER change % | % Total Revenue |
|---|---|---|---|---|---|---|
| **Total Revenue** | **22,295** | **4** | **100** | **11,416** | **9** | **100** |
| *- Product Sales* | *21,448* | *3* | *96* | 10,882 | *5* | *95* |
| *- Alliance Revenue* | *627* | *>2x* | *3* | 341 | *>2x* | *3* |
| *- Collaboration Revenue* | *220* | *(15)* | *1* | 193 | *n/m* | *2* |
| Product Sales Gross margin | 82.0% | +13 pp | | 82.0% | +12 pp | |
| Total operating expense[1] | (14,588) | 4 | 65 | (7,784) | 8 | 68 |
| - R&D expense | (5,278) | 16 | 24 | (2,667) | 7 | 23 |
| - SG&A expense | (9,045) | (2) | 41 | (4,986) | 8 | 44 |
| Other operating income and expense | 1,163 | >5x | 5 | 784 | >6x | 7 |
| Operating profit | 5,005 | >4x | 22 | 2,456 | >6x | 22 |
| Tax rate | 17% | | | 13% | | |
| **Reported EPS** | **$2.34** | **>6x** | | **$1.17** | **>9x** | |

Due to rounding, the sum of a number of dollar values and percentages may not agree to totals.
Absolute values at actual exchange rates; changes at CER. Product Sales Gross margin excludes the impact of Alliance and 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 & Development; SG&A = Sales, General & Administrative; EPS = earnings per share; pp = percentage points; CER = constant exchange rates.

# H1 2023 – Core profit and loss



| | H1 2023 $m | CER change % | % Total Revenue | Q2 2023 $m | CER change % | % Total Revenue |
|---|---|---|---|---|---|---|
| **Total Revenue** | **22,295** | **4** | **100** | **11,416** | **9** | **100** |
| *- Product Sales* | *21,448* | *3* | *96* | 10,882 | *5* | *95* |
| *- Alliance Revenue* | *627* | *>2x* | *3* | 341 | *>2x* | *3* |
| *- Collaboration Revenue* | *220* | *(15)* | *1* | 193 | *n/m* | *2* |
| Product Sales Gross margin | 82.9% | +3 pp | | 82.4% | +2 pp | |
| Total operating expense[1] | (11,483) | 8 | 52 | (5,995) | 8 | 53 |
| - R&D expense | (4,868) | 9 | 22 | (2,568) | 8 | 22 |
| - SG&A expense | (6,350) | 8 | 28 | (3,296) | 8 | 29 |
| Other operating income and expense | 1,102 | >5x | 5 | 784 | >6x | 7 |
| Operating profit | 8,237 | 20 | 37 | 4,291 | 39 | 38 |
| Tax rate | 18% | | | 17% | | |
| **Core EPS** | **$4.07** | **21** | | **$2.15** | **38** | |

Due to rounding, the sum of a number of dollar values and percentages may not agree to totals.

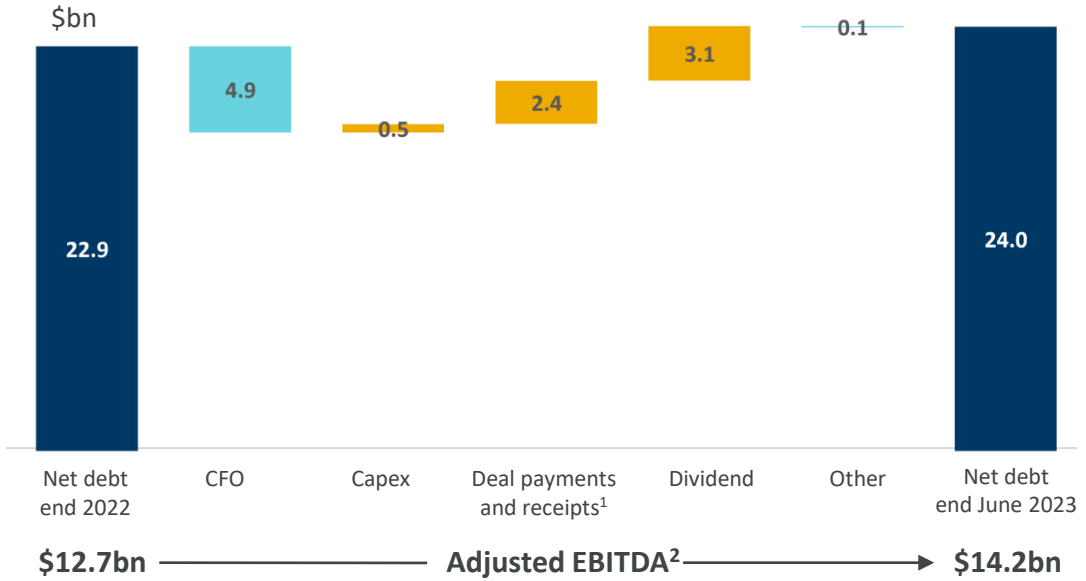
Absolute values at actual exchange rates; changes at CER. Product Sales Gross margin excludes the impact of Alliance and Collaboration Revenue and any associated costs, thereby reflecting the underlying performance of Product Sales.

1. Total operating expenses include distribution, R&D and SG&A expenses. R&D = Research & Development; SG&A = Sales, General & Administrative; EPS = earnings per share; pp = percentage points; CER = constant exchange rates.

# Cash Flow, Net Debt and 2023 Financial Guidance

## Continued EBITDA improvement

### Net Debt bridge




### Reiterating 2023 Guidance (CER)

**Total Revenue**

- *Excluding COVID-19 medicines*: low double-digit % growth
- *Including COVID-19 medicines*: low-to-mid single-digit % growth

**Core EPS**

- High single-digit to low double-digit %

**Net Debt/EBITDA: 1.9x**
Net Debt/EBITDA adjusted for Alexion inventory fair value uplift: 1.7x

**Expected FX-impact: Total Revenue: A low single-digit adverse impact**
**Core EPS: Low to mid single-digit adverse impact[3]**

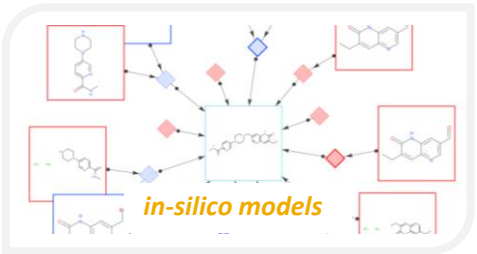
Due to rounding, the sum of a number of dollar values and percentages may not agree to totals.
1. Comprises disposal of intangible assets, movement in profit participation liability, purchase of intangible assets, payment of contingent consideration on business combinations, purchase and disposal of non-current asset investments, payment of Acerta Pharma share purchase liability and acquisitions of subsidiaries, net of cash acquired. 2. EBITDA adding back the impact of $1,221m 12-month rolling period (FY 2022: $3,484m) 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-1, long-term rating A, outlook stable. 3. Assuming average June 2023 foreign exchange rates for July to December 2023. EBITDA = earnings before interest, tax, depreciation and amortisation; CFO = net cash inflow from operating activities; EPS = earnings per share.

# AI in Global Operations

## Leveraging the power of AI throughout our end-to-end supply chain

**GLOBAL OPERATIONS |** *drug development, manufacturing and supply chain powered by AI*

### Drug development
digital synthetic route design




**50% reduction in route design lead time** with AI-enabled predictive tools

*Solving for optimised routes with:*
- Fewest synthetic steps
- Lowest potential COGS
- Lowest carbon footprint

### Manufacturing
advanced analytics and optimisation

**>20% increased yield** with AI-enabled analytic tools

- Identify new parameters
- Target process adjustments
- Define new process ranges

### Supply chain
digital twins for raw material planning

**90% reduction in dispensing planning time** with AI-enabled digital twins

1. balance material, asset, resource availability
2. balance for various operations and products

while ensuring **"just-in-time"** process

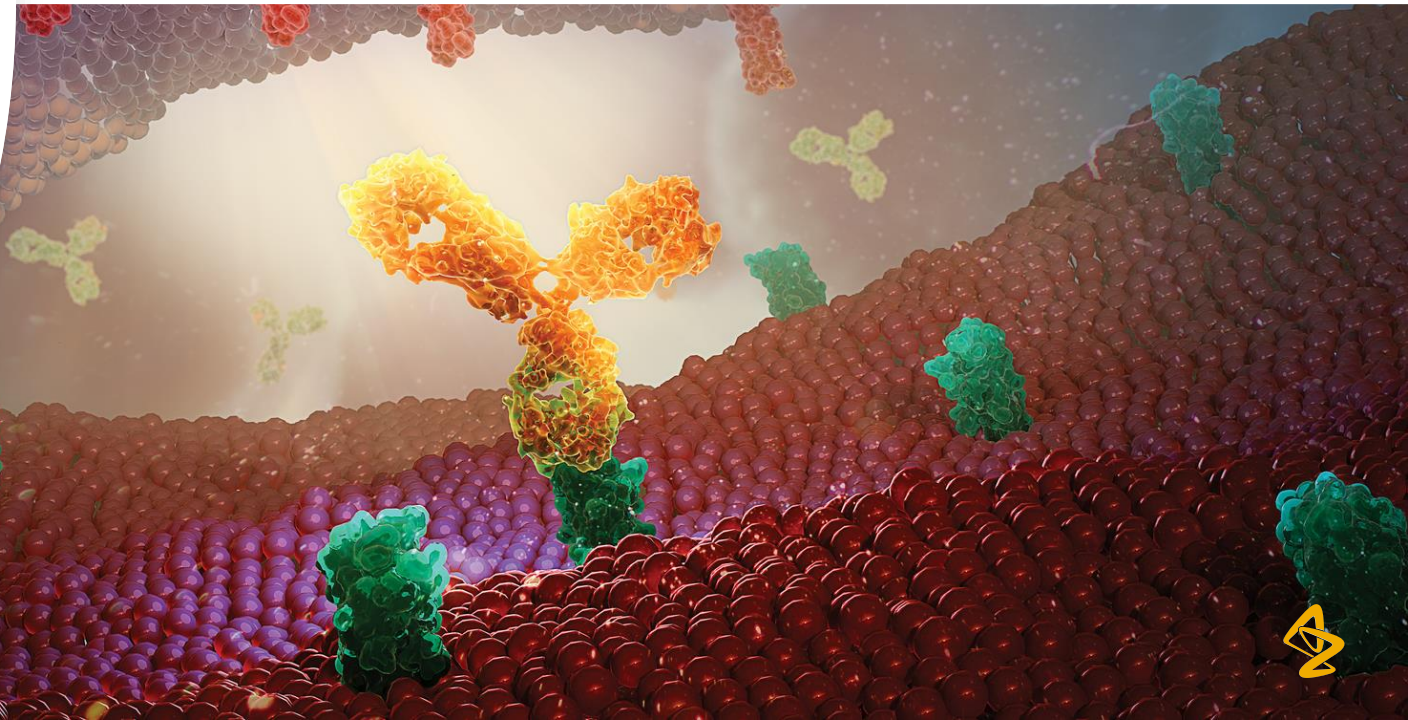


1. In Gärtuna, Sweden. CMC = Chemistry, Manufacturing and Controls. AI = artificial intelligence; COGS = cost of goods sold.

# Oncology

**Dave Fredrickson**
ONCOLOGY BUSINESS

**Susan Galbraith**
ONCOLOGY R&D

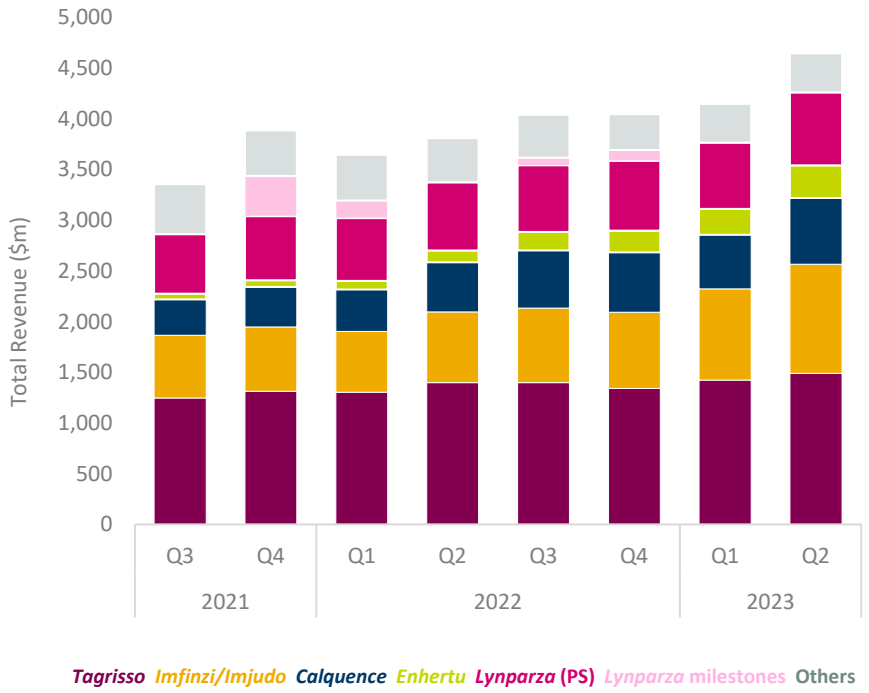


# Oncology – H1 and Q2 2023

## Total Revenue +22% in H1 2023 fuelled by demand growth and launch momentum

### Oncology

H1 2023 $8.8bn, +22%




### Q2 2023: key dynamics

- ***Tagrisso*** +10%, strong global demand growth underpinned by ADAURA, slightly offset by NRDL price impact
- ***Lynparza* PS** +9%, double-digit growth in EU, ERoW and EM, offset by flattening demand in 2L ovarian cancer in US
- ***Imfinzi*** +58%, driven by global launch acceleration (TOPAZ-1, HIMALAYA, POSEIDON)
- ***Calquence*** +34%, sustained BTKi class leadership
- ***Enhertu*** >2x, DB03/DB04 launch momentum, expanded reimbursement

- New indications: US (*Lynparza* PROpel BRCAm), CN (*Enhertu* DB04)
- capivasertib CAPItello-291 granted Priority Review in US

All growth rates at CER.
Collaboration partners: Daiichi Sankyo (*Enhertu*), Merck & Co., Inc. (*Lynparza*).
CER = constant exchange rates; NRDL = National Reimbursement Drug List; PS = Product Sales; EU = Europe; ERoW = Established Rest of World; EM = Emerging Markets; BTKi = bruton tyrosine kinase inhibitor; BRCAm = breast cancer gene mutation; CN = China; DB03 = DESTINY-Breast03; DB04 = DESTINY-Breast04.

# Oncology – key *Imfinzi* opportunities in focus

## Strong launch uptake, robust LCM pipeline supporting continued IO leadership

### *Imfinzi* new launches continue to drive near-term growth

**HIMALAYA**
unresectable HCC

- First dual IO regimen
- Unprecedented 4-year OS data presented at ESMO World GI 2023

**TOPAZ-1**
1L BTC

- First, innovative IO regimen in BTC
- Established SoC in US within months
- EU, JP launch trajectory outpacing US

**POSEIDON**
1L NSCLC

- Encouraging launch uptake in crowded competitive landscape

**New launch momentum (POSEIDON, HIMALAYA, TOPAZ) builds on top of sustained leadership in PACIFIC, CASPIAN**

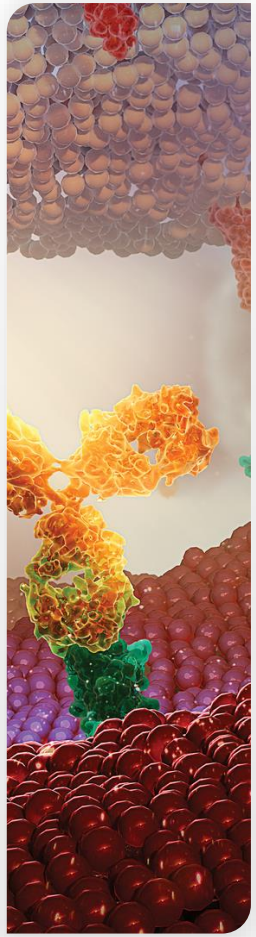
### LCM HLRs in 2023 contribute to sustained, mid-term *Imfinzi* growth

- ✓ **AEGEAN** (early resec. NSCLC)
  - — Significant improvement in EFS vs neoadjuvant CTx
- ✓ **DUO-O** (1L ovarian)
  - — Further improvement with *Lynparza* + *Imfinzi*
- ✓ **DUO-E** (1L endometrial)
  - — Greater benefit in *Imfinzi* + *Lynparza* + CTx arm
- ✓ **MATTERHORN** (Gastric and GEJ)
  - — First IO + FLOT to demonstrate clinical benefit
- ○ H2 ‘23 **PACIFIC-2** (Stg. III unresec. NSCLC)
  - — Potential to move IO upfront + cCRT
- ○ H2 ‘23 **EMERALD-1** (locoregional HCC)
  - — Potential to improve PFS vs TACE therapy

LCM = lifecycle management; IO = immuno-oncology; HCC = hepatocellular carcinoma; OS = overall survival; ESMO = European Society of Medical Oncology; GI = gastrointestinal; GEJ = gastroesophageal junction ; BTC = biliary tract cancer; SoC = standard of care; JP = Japan; NSCLC = non-small cell lung cancer; HLR = high-level results; EFS = event-free survival; CTx = chemotherapy; FLOT = fluorouracil, leucovorin, oxaliplatin and docetaxel; cCRT = concurrent chemoradiotherapy; PFS = progression free survival; TACE = transarterial chemoembolisation.

# Oncology – R&D highlights

## Eight positive pivotal trial readouts so far this year



### ASCO highlights 2023

**ADAURA final overall survival**

unprecedented survival in EGFRm NSCLC with 88% of patients alive on *Tagrisso* at 5 years

**DUO-O interim analysis**

37% reduction in risk of progression or death with *Lynparza* and *Imfinzi* added to chemotherapy and bevacizumab

**DESTINY-PanTumor02 interim analysis**

37% ORR and 11.8 month mDoR with *Enhertu* across range of HER2-expressing solid tumours

**FLAURA2** | 1L EGFRm advanced NSCLC — Presidential plenary WCLC

R 1:1

- *Tagrisso*
- *Tagrisso* + carbo/cis + pemetrexed

vs

- *Tagrisso*
- *Tagrisso* + pemetrexed

**DUO-E** | advanced endometrial cancer

R 1:1:1

- Platinum CTx + *Imfinzi* placebo
- Platinum CTx + *Imfinzi*
- Platinum CTx + *Imfinzi*

vs

- *Imfinzi* placebo + *Lynparza* placebo
- *Imfinzi* + *Lynparza* placebo
- *Imfinzi* + *Lynparza*

**MATTERHORN** | resectable gastric and GEJ cancers

R 1:1

- Placebo + FLOT
- *Imfinzi* + FLOT

SURGERY

vs

- Placebo + FLOT
- *Imfinzi* + FLOT

vs

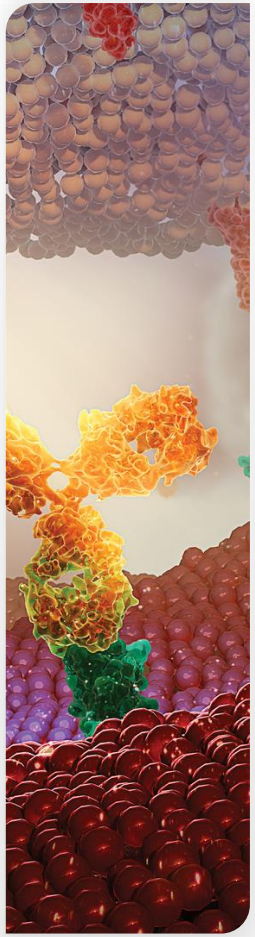
- Placebo
- *Imfinzi*



ASCO = American Society of Clinical Oncology; EGFRm = epidermal growth factor receptor mutated; NSCLC = non-small cell lung cancer; ORR = objective response rate; mDoR = median duration of response; HER2 = human epidermal growth factor receptor 2; 1L = 1st-line; R = randomise; carbo/cis = carboplatin/cisplatin; CTx = chemotherapy; GEJ = gastroesophageal junction; FLOT = fluorouracil, leucovorin, oxaliplatin and docetaxel.
Collaboration partners: Daiichi Sankyo (*Enhertu*)

# Oncology – R&D highlights

## TROPION-Lung01 reinforces importance of Dato-DXd in NSCLC and beyond



### TROPION-Lung01

Dato-DXd in 2-3L advanced NSCLC

Statistically significant PFS benefit

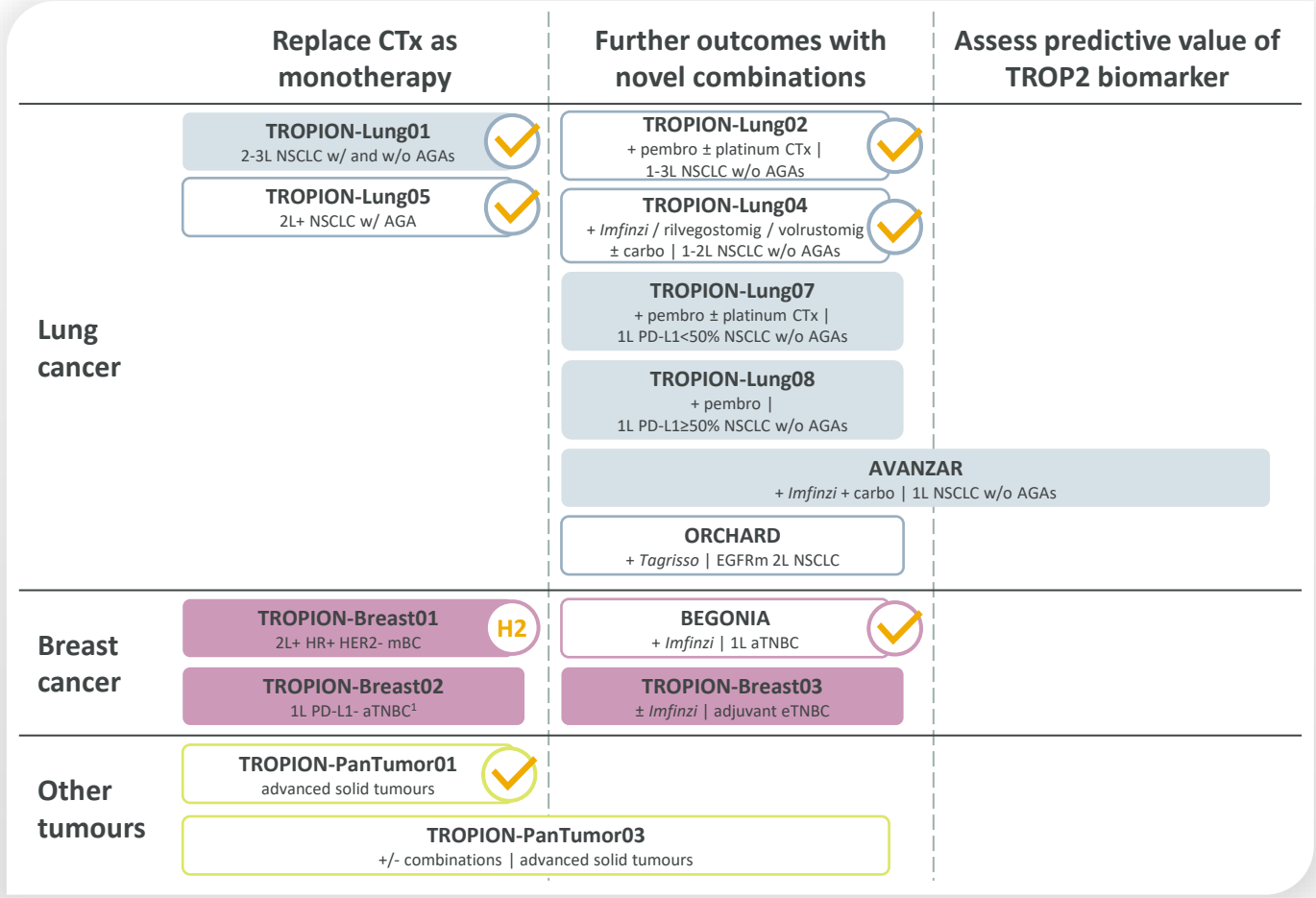
Favourable early OS trend

All grade ILD consistent with previous Dato-DXd trials

Some Grade 5 ILD cases observed

No new safety signals

**Proceeding to file data with FDA**

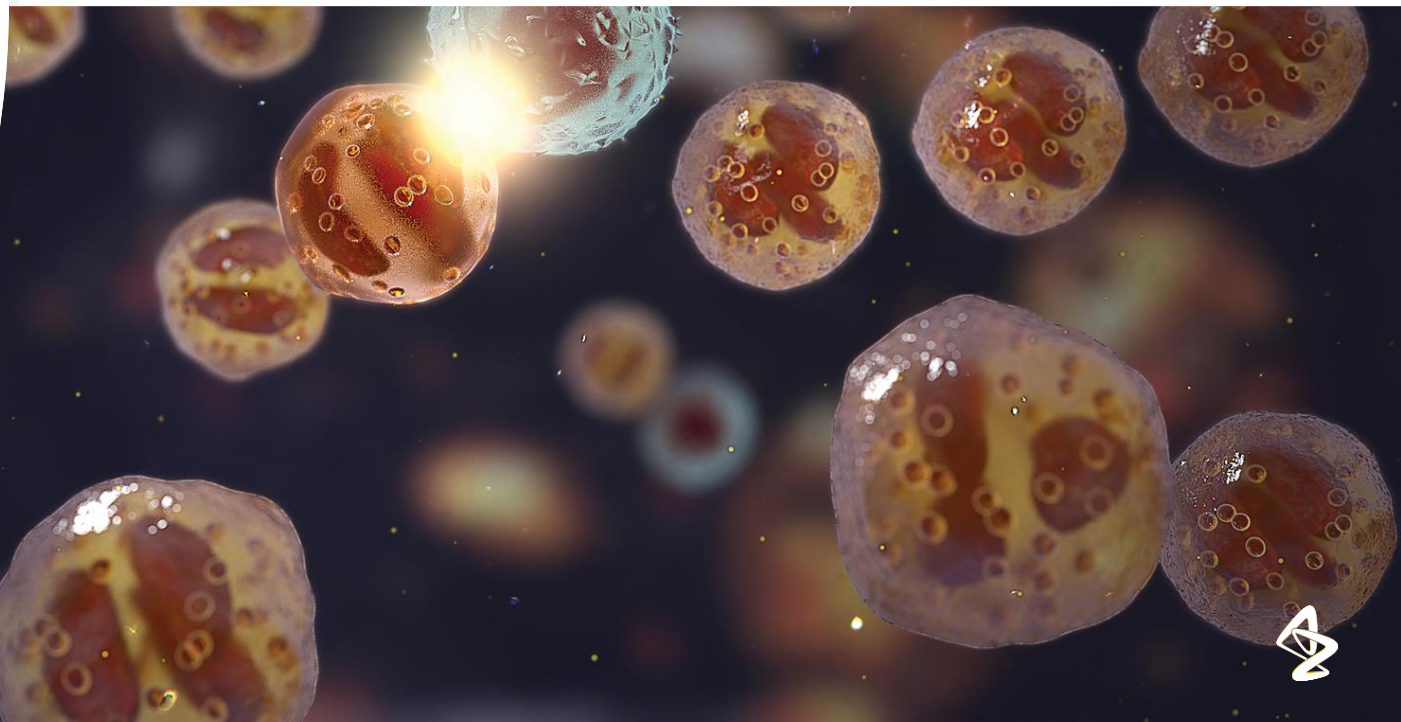



Solid colour indicates Phase III trial; outline only indicates Phase I or II trial. Lung studies in the locally advanced / metastatic setting.
1. or not candidate for PD-(L)1 therapy for another reason. Dato-DXd = datopotamab deruxtecan; NSCLC = non-small cell lung cancer; PFS = progression free survival; OS = overall survival; ILD = interstitial lung disease; FDA = US Food and Drug Administration; AGA = actionable genomic alterations; pembro = pembrolizumab; CTx = chemotherapy; carbo = carboplatin; PD-L1 = programmed cell death ligand 1; EGFRm = epidermal growth factor receptor mutation; mBC = metastatic breast cancer; HR+ = hormone receptor positive; HER2- = human epidermal growth factor receptor negative; aTNBC = advanced triple negative breast cancer; eTNBC = early triple negative breast cancer.
Collaboration partners: Daiichi Sankyo (Dato-DXd)

# BioPharmaceuticals

**Ruud Dobber**
BIOPHARMACEUTICALS BUSINESS

**Mene Pangalos**
BIOPHARMACEUTICALS R&D

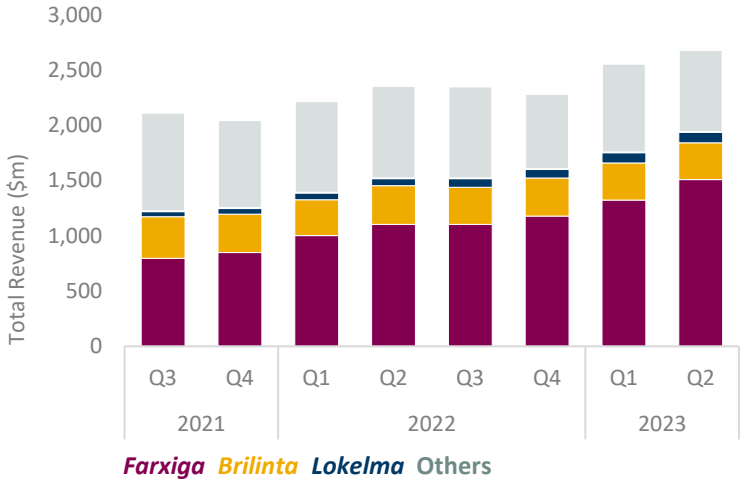


# BioPharmaceuticals – H1 and Q2 2023

## Double digit growth from CVRM and R&I

### CVRM

H1 2023 $5.2bn, +20%

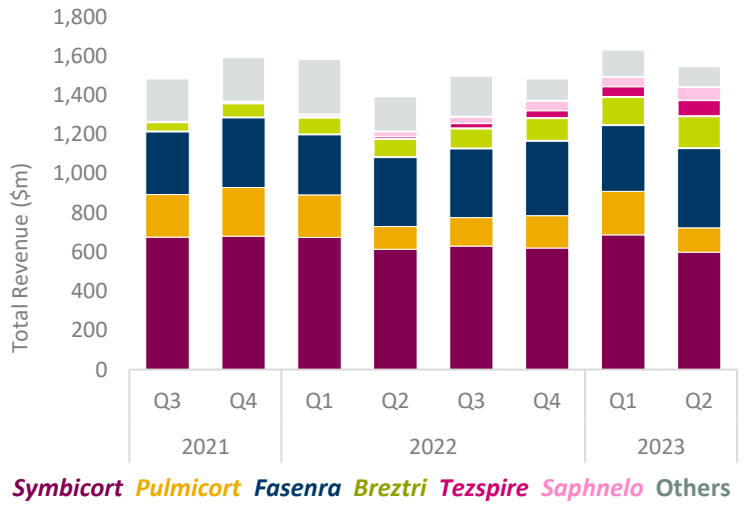



**Q2 dynamics**

- ***Farxiga*** +41%, to $1.5bn
- ***Lokelma,*** **roxadustat** and ***Andexxa,*** strong double-digit growth

### R&I

H1 2023 $3.2bn, +10%

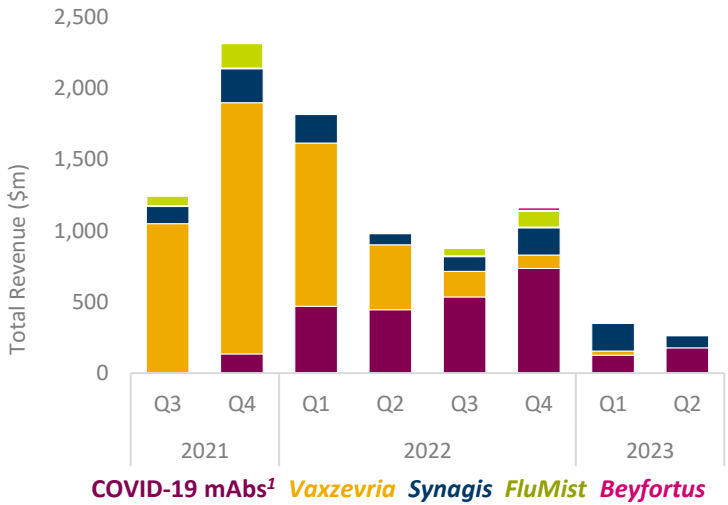



**Q2 dynamics**

- ***Fasenra*** +16%, to $406m
- ***Breztri*** +79%, to $163m
- ***Tezspire*** +50%, sequential QoQ growth

### V&I

H1 2023 $632m, -76%




**Q2 dynamics**

- **COVID-19 medicines** declined by $0.7bn
- ***FluMist*** $10m, milestone for Japan approval
- ***Beyfortus,*** first Product Sales

All growth rates at CER.

1. COVID-19 mAbs = *Evusheld* and AZD3152, the antibody currently in development

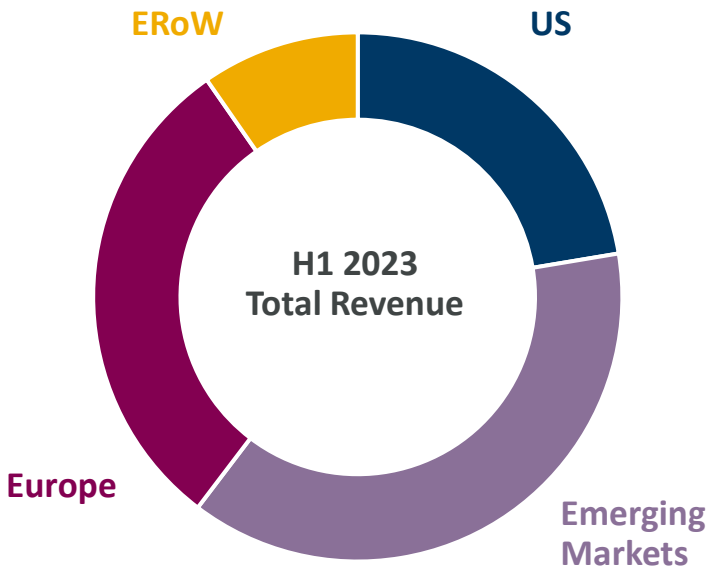
CER = constant exchange rates; CVRM = Cardiovascular, Renal and Metabolism; R&I = Respiratory and Immunology; QoQ = quarter on quarter; V&I = Vaccine and Immune Therapies; mAbs = monoclonal antibodies.

Collaboration partners: Amgen (*Tezspire*); Sanofi (*Beyfortus*).

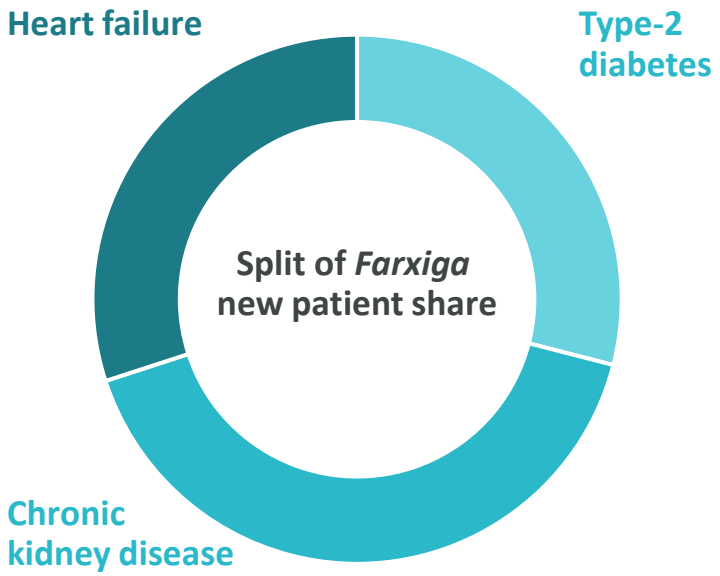
# *Farxiga* – strategic development

## Redefined outcomes for patients, clear evidence of AstraZeneca's core strength in CVRM

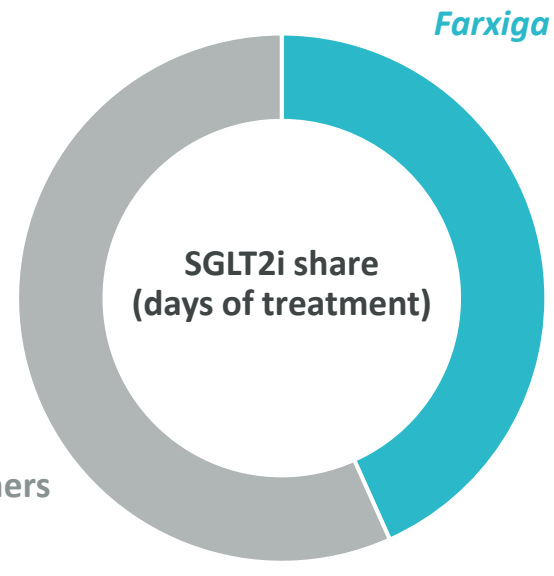
### Diverse source of Total Revenues




### Growth driven by HF and CKD[1]




### *Farxiga* SGLT2i class leadership[2]




**Phased LOE with a late-stage pipeline to sustain therapy area leadership**

1.AstraZeneca internal estimates. 2. Based on internal analysis by AstraZeneca UK Limited using data from IQVIA MIDAS® SU volume data for the period Q1 2023, covering 55 countries and reflecting estimates of real-world activity. Copyright IQVIA. All rights reserved. DOT calculated based on AstraZeneca dosing assumptions

CVRM = cardiovascular, renal and metabolism; HF = heart failure; CKD = chronic kidney disease; SGLT2i = sodium/glucose cotransporter-2 inhibitor; LOE = loss of exclusivity.

# BioPharmaceuticals – R&D highlights

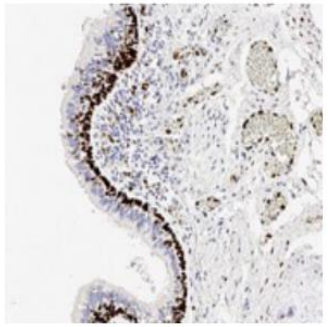
## ATS and ERA data highlights improvement in patient outcomes across R&I and CVRM

### tozorakimab

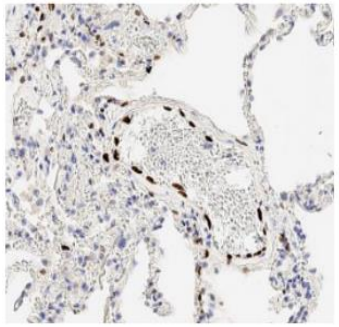
ATS

Severe viral lung infection

**Airway epithelium**



**Airway endothelium**



- Staining showed localised IL-33 in airway
- IL-33red/sST2 levels associated with poor clinical outcomes
- ST2 expressed in alveolar capillary cells

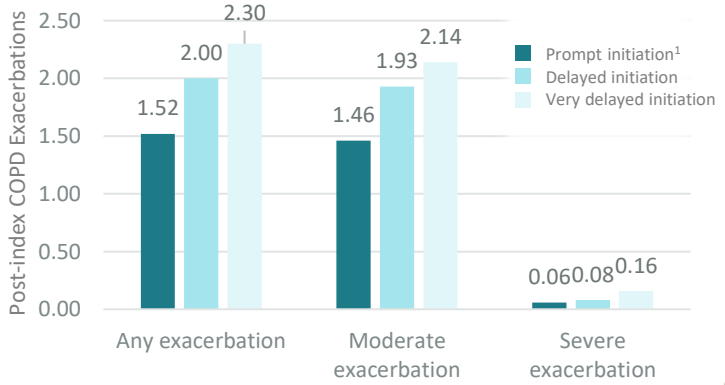
**Clear rationale for targeting IL-33 in severe viral lung infection**

### *Breztri*

ATS

Real-world evidence

- **EROS:** relationship between timing of *Breztri* initiation and exacerbation rate
- Initiating <30 days resulted in 24% reduction in the risk of future exacerbations vs delaying treatment up to six months




**Exacerbation risk increased by 5% every month *Breztri* treatment was delayed**

### *Farxiga* and *Lokelma*

ERA

Real-world evidence and guideline updates

- **REVEAL-CKD:** 85-97% Stage 3 CKD undiagnosed[2]
- Delaying diagnosis of CKD by one year:
  - ↑ risk of deterioration by 40%
  - ↑ risk of kidney transplant/long-term dialysis treatment by 63%

- **ZORA** highlighted role of *Lokelma* for patients with HK whilst on RAASi
- CKD and HF guidelines[3] recommend and support use of $K^+$ binders

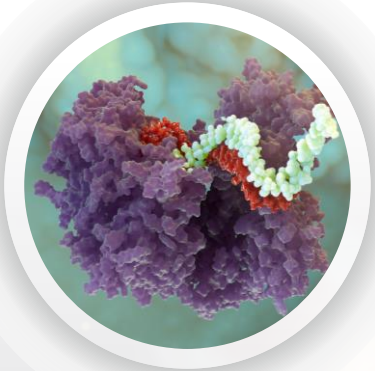
**Highlights importance of early diagnosis and concomitant $K^+$ use in RAASi therapy**

1. Prompt initiation = initiated therapy ≤30 days, Delayed initiation = initiated therapy >30 - ≤180 days, Very delayed initiation = initiated therapy 180 days. 2. REVEAL-CKD multinational study, data referenced includes Spain, Australia, Canada and Brazil.
3. Guidelines include: KDIGO (HTN in CKD and Diabetic Kidney), ESC (HF), AHA/ACC/HFSA (HF)

ATS = American Thoracic Society; ERA = European Renal Association; R&I = Respiratory & Immunology; CVRM = Cardiovascular, Renal & Metabolism; IL-33 = interleukin-33; red= reduced form; sST2 = soluble serum stimulated-2; COPD = chronic obstructive pulmonary disease; CKD = chronic kidney disease, HK = hyperkalaemia; RAASi = renin-angiotensin-aldosterone system inhibitor; HF = heart failure; $K^+$ = potassium.

# BioPharmaceuticals – novel platforms

## Disruptive biology to access next-generation therapeutics



### Oligonucleotides

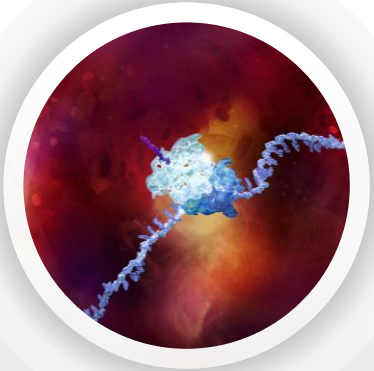
- **eplontersen** (TTR ASO), ATTRv-PN/CM – Phase III
- **AZD2693** (PNPLA3 ASO), NASH – Phase IIb
- **AZD7503** (HSD17B13 LICA), NASH – Phase I
- **AZD2373** (APOL1 ASO), CKD – Phase I

### Advanced biologics

- MEDI7352 (NGF/TNF), pain – Phase II
- AZD8630 (iTSLP), asthma – Phase I

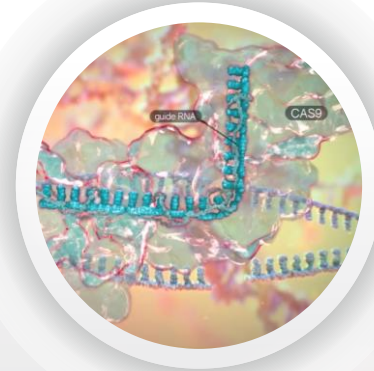
### Cell therapy

- Procella THERAPEUTICS – HF[1]
- QuellTX – CAR-Treg (T1D and IBD)



### RNA therapies

- mRNA
- saRNA
- cRNA



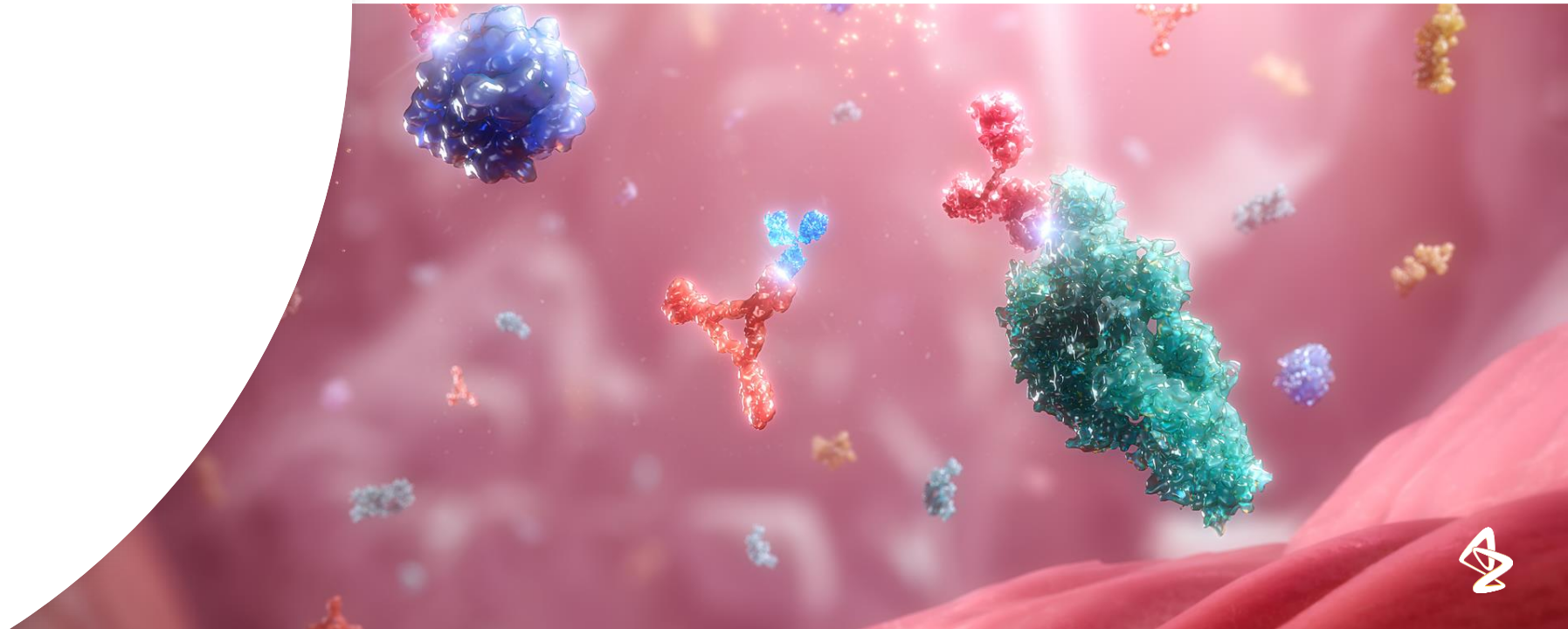

### Gene therapy

- Familial hyper-cholesterolaemia (LDLR)
- Duchenne musculo-dystrophy (dystrophin)
- Huntington's disease (HTT)

1. Poch, C.M., Foo, K.S., De Angelis, M.T. et al. Migratory and anti-fibrotic programmes define the regenerative potential of human cardiac progenitors. Nat Cell Biol 24, 659–671 (2022). https://doi.org/10.1038/s41556-022-00899-8. HF = heart failure; Treg = T-regulator cell therapies; T1D = Type I Diabetes, IBD = Inflammatory Bowel Disease; TTR = transthyretin; ASO = antisense oligonucleotide; ATTR = transthyretin-mediated amyloid , PN = polyneuropathy, CM = cardiomyopathy; PNPLA3 = patatin like phospholipase domain containing 3; NASH = non-alcoholic steatohepatitis; LICA = ligand-conjugated antisense; APOL1 = apolipoprotein L1; CKD = chronic kidney disease; LDLR = low density lipoprotein receptor; HTT = huntingtin; mRNA = messenger ribonucleic acid; saRNA = small activating ribonucleic acid; cRNA = complementary ribonucleic acid; inhaled thymic stromal lymphopoietin; NGF/TNF = nerve growth factor/tumour necrosis factor-alpha.

# Rare Disease

**Marc Dunoyer**
CHIEF EXECUTIVE OFFICER,
ALEXION

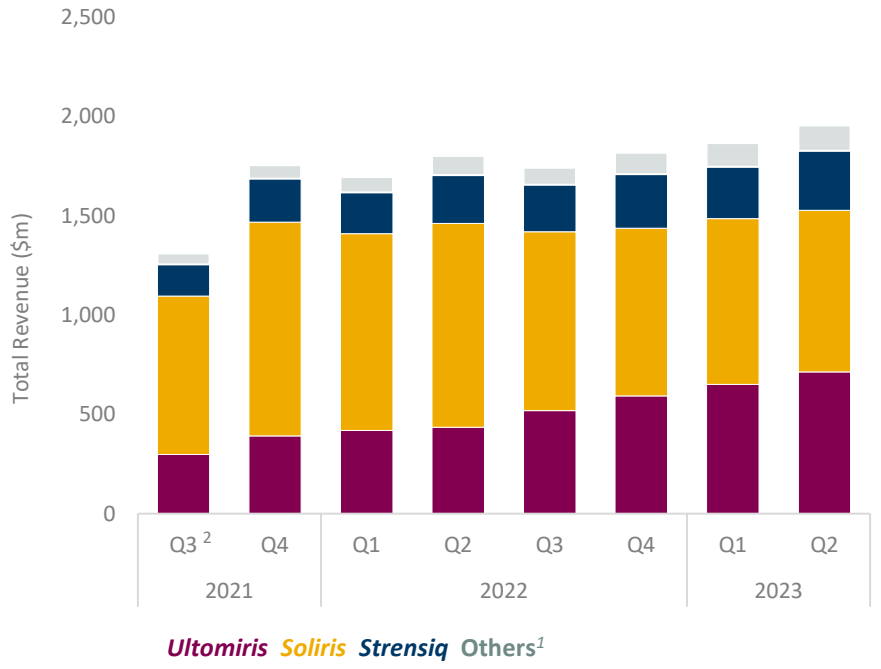


# Rare Disease – H1 and Q2 2023

## Continued expansion in neurology, growth beyond complement

### Rare Disease

H1 2023 $3.8bn, +12%




### Q2 2023: key dynamics

**Continued strength of C5 Franchise**

- ***Ultomiris*** +66%, driven by growth in neurology, expansion into new markets and successful conversion from *Soliris*
- ***Soliris*** (19%), decline reflecting conversion partially offset by NMOSD growth

***Strensiq,*** +25% and ***Koselugo,*** +30%

- Reflecting continued strength of patient demand and expansion into new markets

All growth rates at CER.

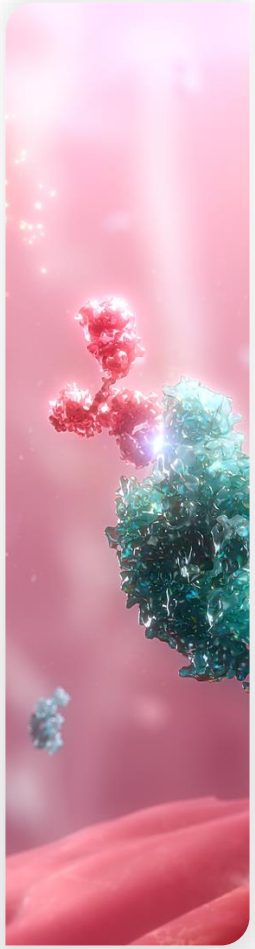
1. Includes *Kanuma* and *Koselugo*. 2. Q3 2021 Total Revenues reported only comprise of those booked by AstraZeneca following completion of the acquisition of Alexion on 21 July 2021.

C5 = C5 inhibitors *Ultomiris* and *Soliris*; CER = constant exchange rates; NMOSD = neuromyelitis optica spectrum disorder.

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

# Rare Disease – R&D highlights

## Accelerating in ALXN2220 to Phase III for ATTR-CM



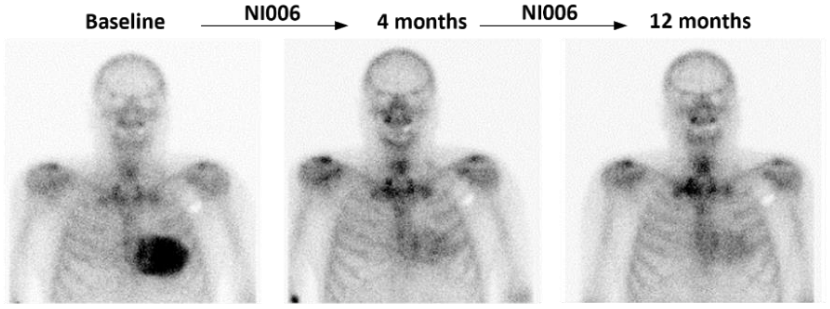
### **ALXN2220** (NI006) | mAb IgG1

Phase Ib[1] in ATTR-CM

ESC European Society of Cardiology

**Representative images from scintigraphy after treatment with ALXN2220**

**A Patient 1**, 75yo male, ATTRwt, 60 mg/kg




- clearance of cardiac amyloid shown at 4 and 12 months
- improvement in cardiac function (NT-proBNP)
- potential monthly i.v. dosing

**Selectively binds and removes misfolded amyloid fibrils**

### Complimentary mechanisms

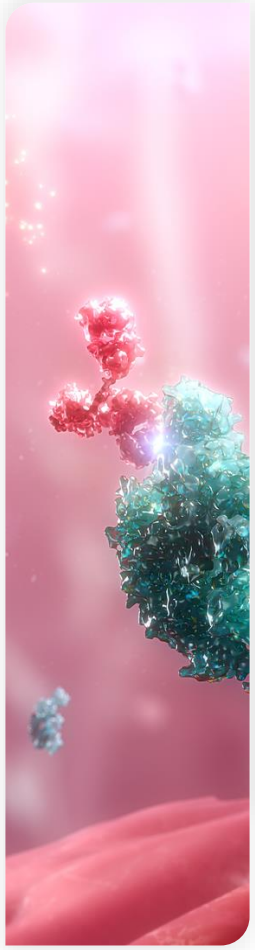
transforming ATTR-CM

| | pathophysiology | medicine and modality |
|---|---|---|
| 1 | **TTR production** in the liver | **Silencer** — **eplontersen** blocks TTR synthesis |
| 2 | **Tetramer formation** | **Stabiliser** — **acoramidis**[2] stabilises TTR tetramers |
| 3 | **Organ deposition** | **Depleter** — **ALXN2220** binds to misfolded TTR, removes toxic fibrils |

1. Garcia-Pavia et al. NEJM Phase 1 Trial of Antibody ALXN2220 (NI006) for Depletion of Cardiac Transthyretin Amyloid. Representative images from serial bisphosphonate scintigraphy from one patient randomly assigned to receive ALXN2220 (NI006). 2. Alexion, AstraZeneca Rare Disease has the Japanese rights to acoramidis. ATTR-CM = transthyretin amyloid cardiomyopathy; mAb = monoclonal antibody; IgG1 = immunoglobulin G1; yo = year-old; wt = wild-type; H/WB = heart-to-whole body ratio; TTR = transthyretin.
Collaboration partner: Neurimmune; Ionis; BridgeBio.

# Rare Disease – R&D highlights

## Innovative delivery platforms expanding genomic research



| | | | | |
|---|---|---|---|---|
| **Liver, kidney** | gene editing + sAAVy™ LogicBio | CRISPR + non-viral | ALXN2030 (C3 siRNA) + non-viral | CRISPR + LNP + AAV |
| **Heart, muscle** | AAV | oligo-nucleotide + non-viral | CRISPR + AAV | AAV Pfizer |
| **CNS** | protein delivery + TfR1 conjugate JCR | AAV | AAV Pfizer | |

### Furthering our genomic capabilities

- **accelerating genomic portfolio ambitions** *with acquisition of Pfizer AAV capsids*
- **combining innovative technologies** *with LogicBio and AstraZeneca*
- **partnering to access novel gene delivery technology**

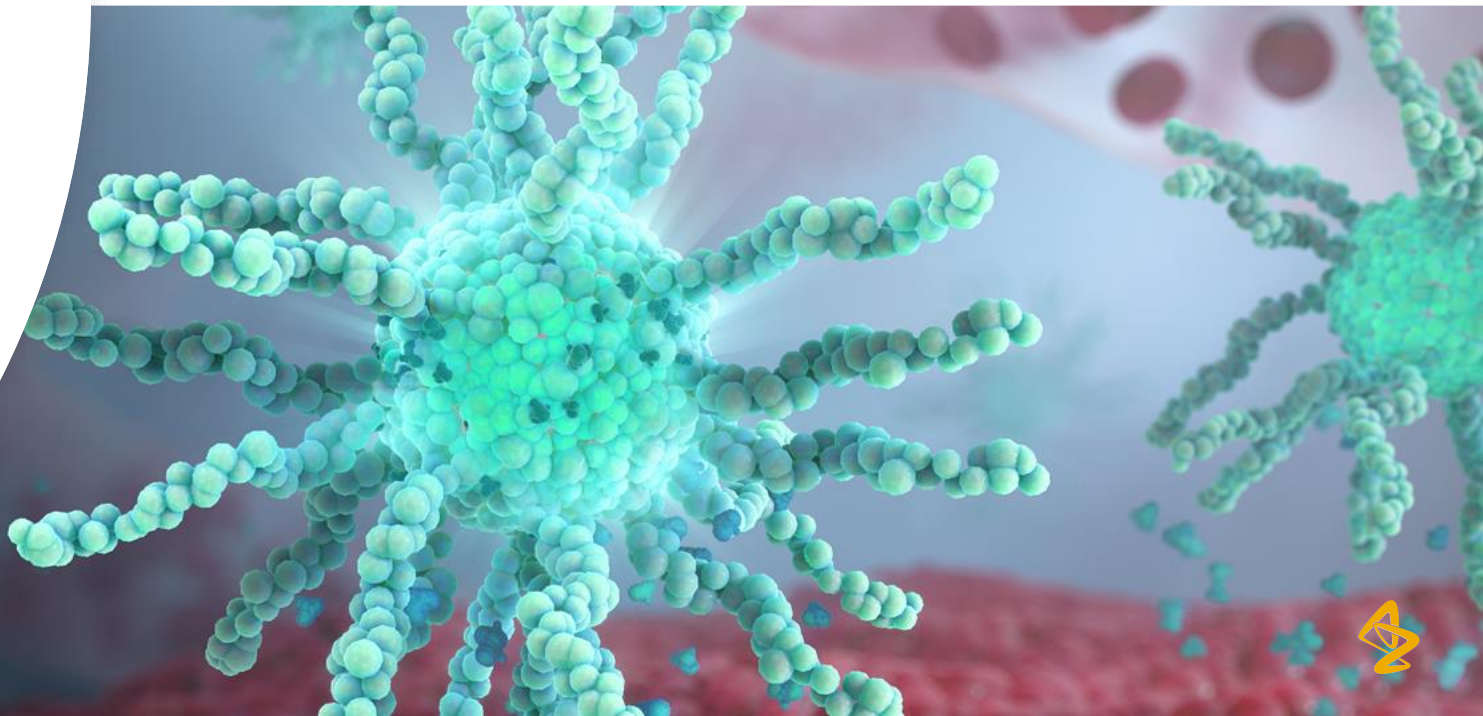
**Acquisitions and collaborations complement existing AstraZeneca technologies and increases genomic medicine portfolio >4x**

sAAVy™ = proprietary adeno-associated virus capsid engineering platform; CRISPR = clustered regularly interspaced short palindromic repeats; C3 = complement protein 3; siRNA = short interfering RNA; LNP = lipid nanoparticle; AAV = adeno-associated virus; CNS = central nervous system; TfR1 = transferrin receptor protein 1.

Note: Acquisition of Pfizer preclinical gene therapy programmes subject to customary regulatory clearances and other closing conditions.

# CEO
# Closing Remarks

**Pascal Soriot**
CHIEF EXECUTIVE OFFICER



# Progressing Ambition Zero Carbon

## Taking bold action to mitigate climate change through new and expanded initiatives

**AMBITION ZERO CARBON** | *on track to deliver absolute reductions in GHG emissions across our value chain*

### Scope 1 & 2 — Decarbonisation

through pioneering partnership with Vanguard Renewables

Enabling the delivery of **renewable natural gas** to all US sites **by 2026**[1]

to save:

**650,000m**
British thermal units per year

**35kt**
GHG emissions per year

AstraZeneca

Vanguard RENEWABLES

### Scope 3 — AZ Forest

expanding our global reforestation and biodiversity initiative

Investing **$400m** to plant and maintain **200 million trees by 2030**

to:

- restore biodiversity
- build on existing forest projects
- maximise environmental and community co-benefits
- sequester carbon

### Scopes 1, 2, 3 — Transition plan

focused on major decarbonisation initiatives and residual emissions removal

Making progress towards our **SBTi approved targets**[2]

| | Scope 1 & 2 | Scope 3 |
|---|---|---|
| **Major initiatives** | — site efficiency<br>— renewable power/heat<br>— electric vehicle<br>— management of F-gas | — supplier engagement<br>— NGP<br>— sustainable product design |
| **Residual emissions removal** | — <2% using bioenergy with carbon capture and storage | — nature-based solutions[3], including AZ Forest |



1. By end of 2026. 2. Our net zero scope 1-3 science-based targets have been verified under the Science Based Targets initiative Net-Zero Corporate Standard; reduce our greenhouse gas emissions from our global operations and fleet (Scope 1 and 2) by 98% by early 2026, from 2015 baseline. Reduce our greenhouse gas emissions across our entire value chain footprint (Scope 1, 2 and 3) by 50% by 2030, a 90% reduction by 2045, from 2019 baseline. 3. From 2030. GHG = greenhouse gases; kt = kilo-tonnes; SBTi = science-based targets initiative; NGP = next-generation propellant.

# Robust Phase III catalysts in H2 2023

## Key trial readouts reinforce transformative pipeline potential

**capivasertib**
**CAPItello-290**
(1L mTNBC)

*Extend beyond PIK3/AKT/PTEN alterations in unselected population*

***Fasenra***
**MANDARA**
(EGPA)

*Reinforcing first-choice biologic in eosinophil driven diseases*

**Dato-DXd**
**TROPION-Breast01**
(2L+ HR+/HER2- mBC)

*Building on TNBC efficacy, expanding into HR+/HER2- mBC (c.70% mBC subtypes)*

***Imfinzi***
**PACIFIC-2**
(Stg. III unresec. NSCLC)

*Potential to move IO upfront + cCRT*

***Imfinzi***
**EMERALD-1**
(loco-regional HCC)

*Potential to improve PFS vs TACE therapy*

**AZD3152**
**SUPERNOVA**
**immuno-bridging sub-study**
(COVID-19 prevention)

*Next-gen prophylactic LAAB for immunocompromised (c.2% population)*

**Total Revenue ambition[1]:**
**low double-digit % 2021-2025**
**Industry-leading growth 2025+**

**Remain focused on Operating Margin expansion**

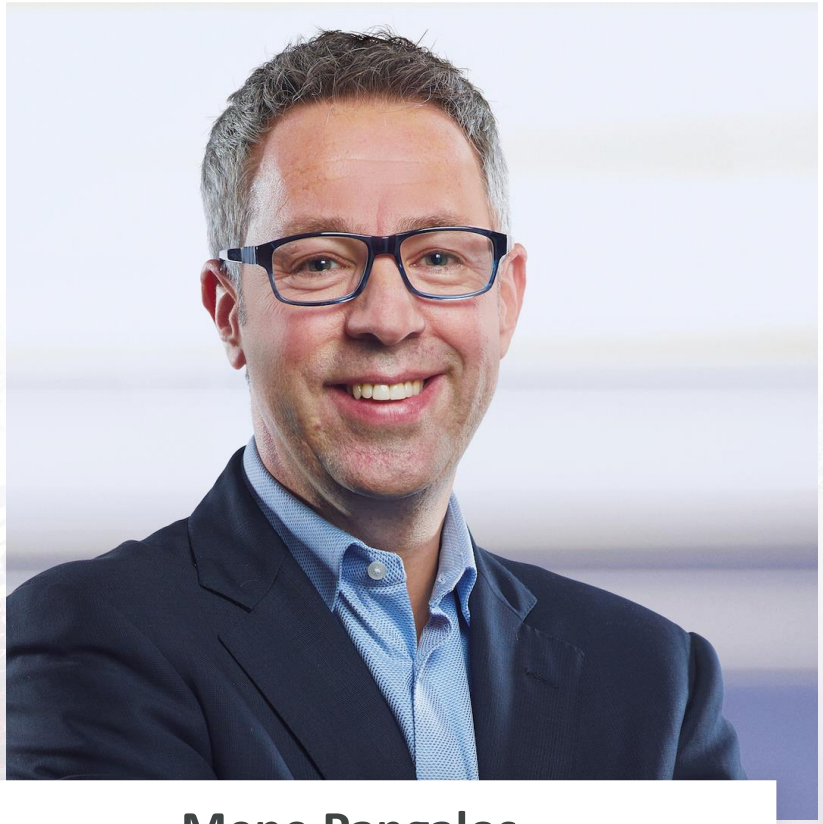
**At least 15 NMEs approved by 2030**

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

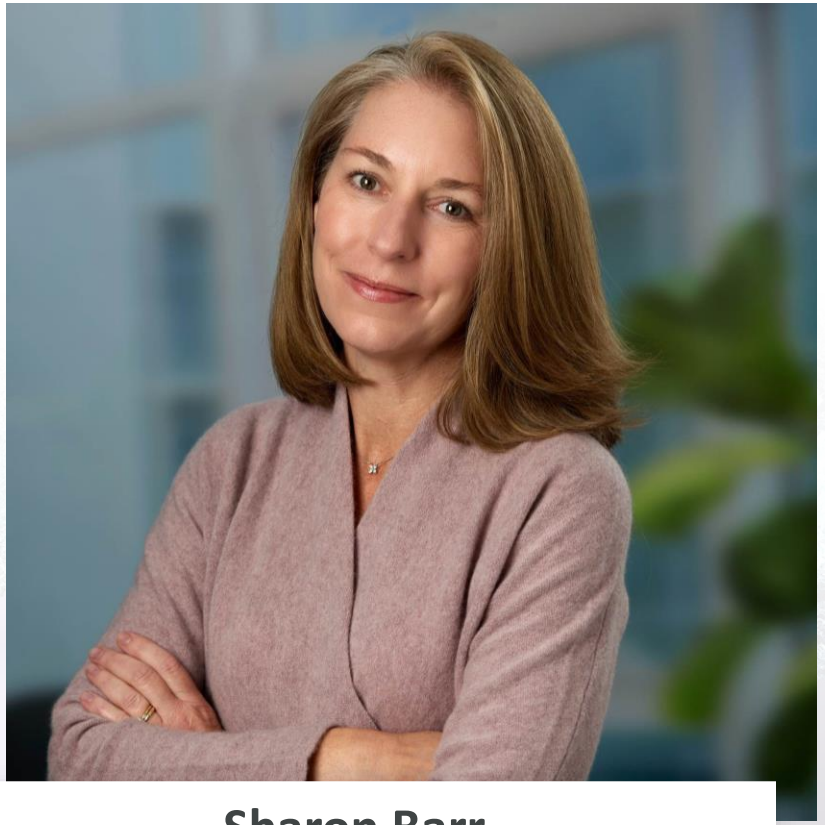
**Confident in leading growth profile: base business strength with innovative late-stage pipeline**

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. 1L = 1st-line; mTNBC = metastatic triple negative breast cancer; PIK3/AKT/PTEN = phosphatidylinositol-3 kinase/protein kinase B/phosphatase and tensin homolog; EGPA = eosinophilic granulomatosis with polyangiitis; 2L+ = 2nd-line plus; HR+ = hormone receptor positive; HER2- = human epidermal growth factor receptor 2 negative; mBC = metastatic breast cancer; Stg. = stage; unrecec. = unresectable; NSCLC = non-small cell lung cancer; cCRT = concurrent chemoradiation therapy; HCC = hepatocellular carcinoma; PFS = progression-free survival; TACE = trans arterial chemoembolisation; LAAB = long-acting antibody; NME = new molecular entity.

# BioPharmaceuticals R&D leadership change

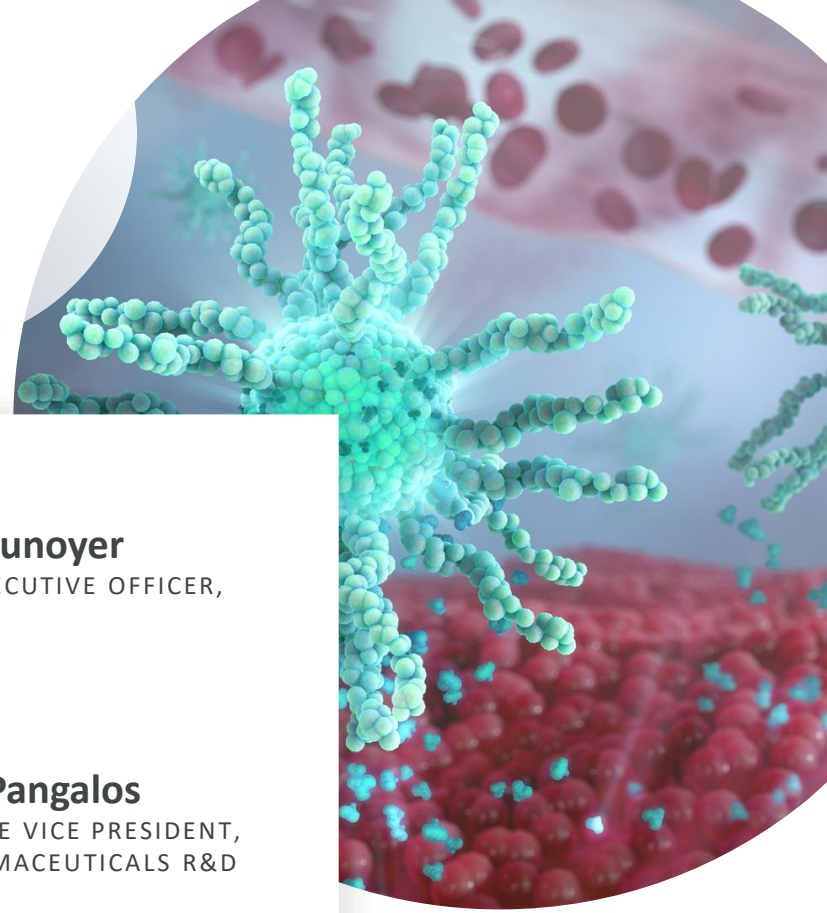


**Mene Pangalos**
to retire after almost 14 years with AstraZeneca



**Sharon Barr**
to assume role of EVP, BioPharmaceuticals R&D

# 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

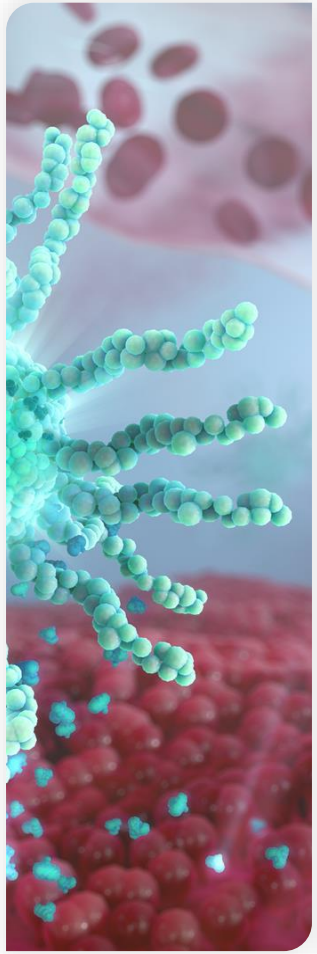
# Appendix

- Pipeline Highlights
- Oncology tumour maps
- Emerging Markets performance
- Key medicines performance by therapy area

# Delivering on science-led innovation

## Selected key pipeline highlights since Q1 2023 results

Oncology BioPharmaceuticals Rare Disease



**10 regulatory approvals in major markets,** including:

***Lynparza* (US)**
prostate cancer (1st-line) (PROpel)

***Enhertu* (CN)**
HER2-low breast cancer (3rd-line)

***Farxiga* (US)**
HFpEF (DELIVER)

***Beyfortus* (US)**
RSV (MELODY/MEDLEY)

***Xigduo* (CN)**
type-2 diabetes (XR formulation)

***Soliris* (EU)**
generalised myasthenia gravis (refractory, children and adolescents)

***Soliris* (CN)**
generalised myasthenia gravis

***Ultomiris* (EU, JP)**
neuromyelitis opticaspectrum disorder (CHAMPION-NMO)

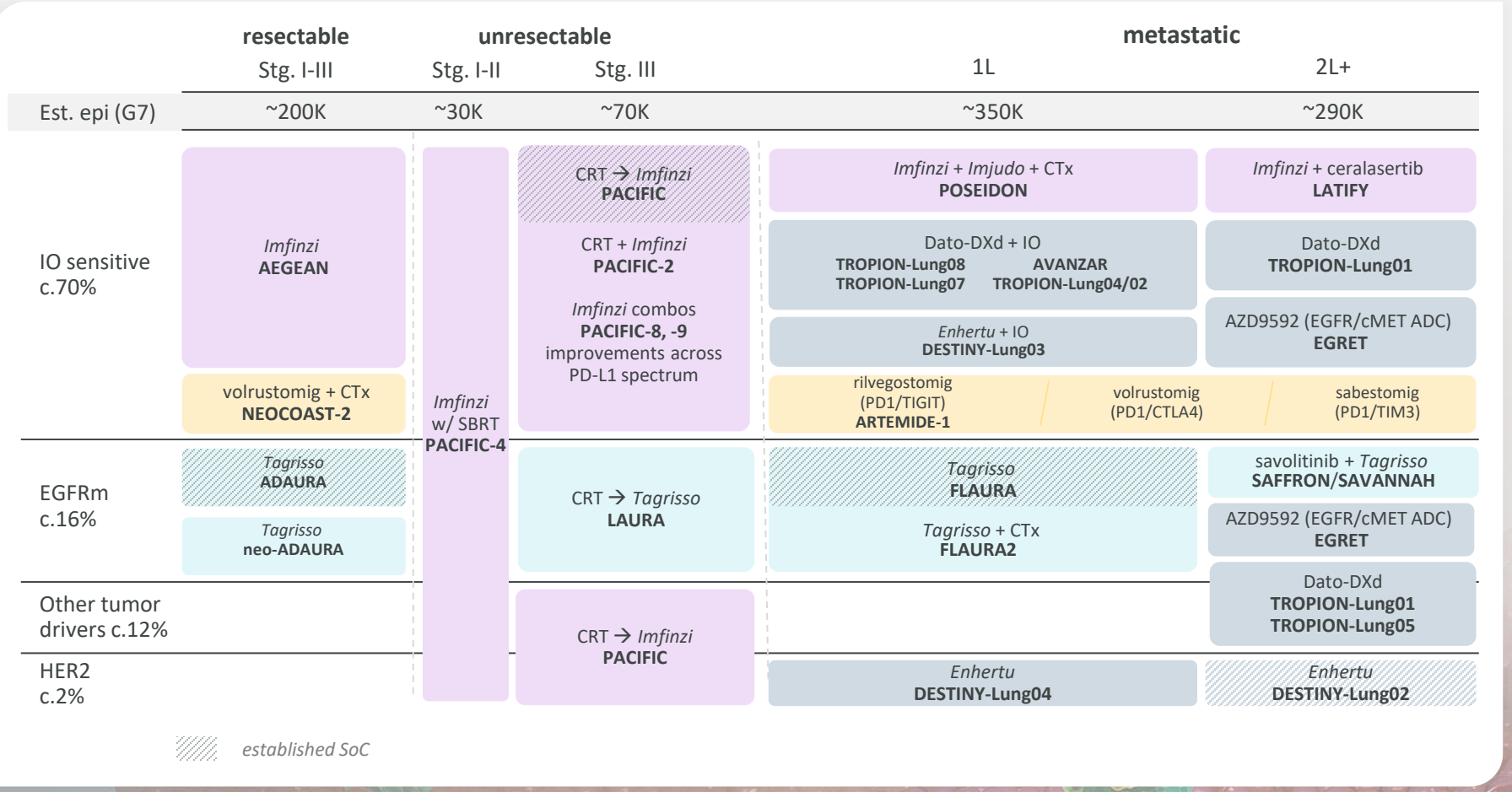
***Koselugo* (CN)**
neurofibromatosis type-1 with plexiform neurofibromas (SPRINT)



HER2-low = human epidermal growth factor receptor 2-low; HFpEF = heart failure with preserved ejection fraction; RSV = respiratory syncytial virus; XR = extended release; CHMP = Committee for Medicinal Products for Human Use.
Collaboration partners: Daiichi Sankyo (*Enhertu*), Merck & Co., Inc. (*Lynparza, Koselugo*), Sanofi (*Beyfortus*).

# AstraZeneca in Lung Cancer

## Ambition for >50% of lung cancer patients to be eligible for AZN medicine by 2030



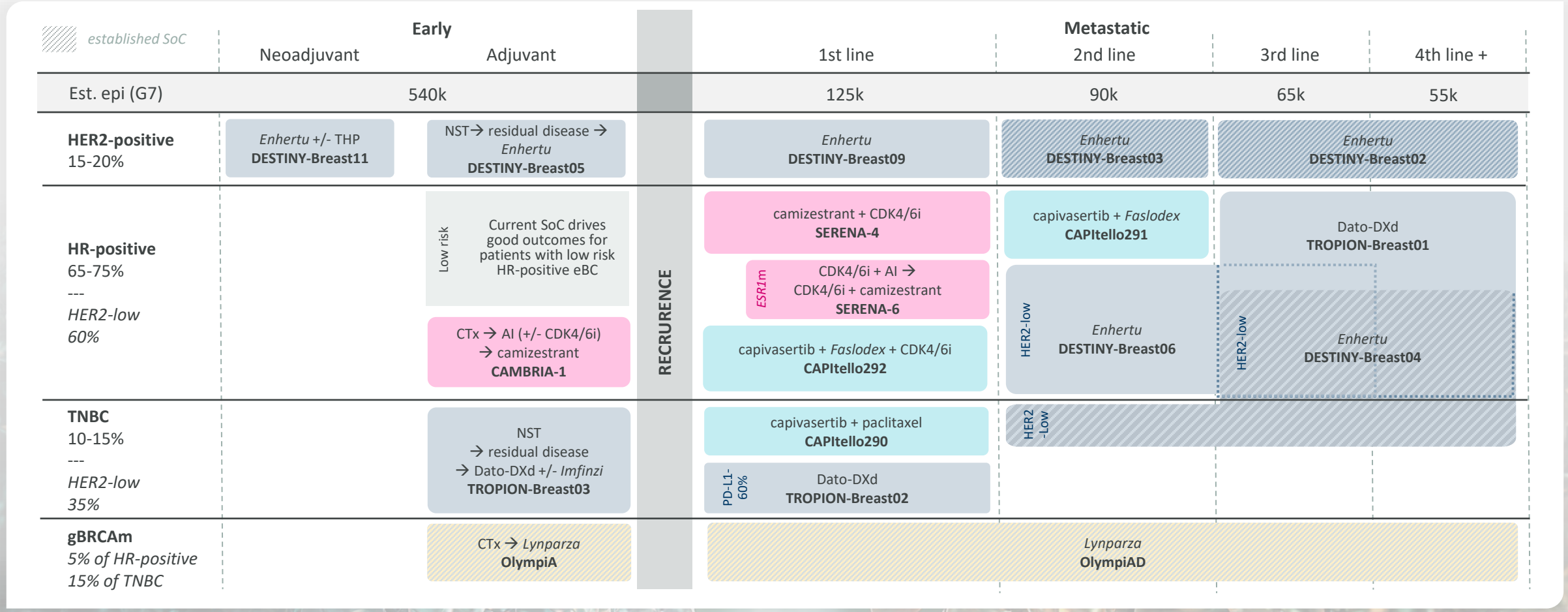

## Leading the future of lung cancer treatment

- *Tagrisso* established TKI backbone in EGFRm
- *Imfinzi* leading IO in unresectable
- Advancing best-in-class ADCs to replace systemic chemotherapy
- Delivering next-wave bispecifics to improve on PD1/PD-L1
- Developing novel combinations, including IO + ADC
- Investing behind new technologies and platforms, including cell therapy, testing/screening

Est epi (G7) = estimated epidemiology across G7 (US, EU5, JP); Stg. = stage; CTx = chemotherapy; SBRT = stereotactic body radiation therapy; CRT = chemoradiotherapy; pembro = pembrolizumab; IO = immunotherapy; ADC = antibody-drug conjugate; PD1 = programmed cell death protein 1; EGFR = epidermal growth factor receptor; c-MET = mesenchymal-epithelial transition factor; TIGIT = T-cell immunoreceptor with immunoglobulin and ITIM domains; CTLA4 = cytotoxic T-lymphocyte associated protein 4; TIM3 = T-cell immunoglobulin and mucin domain-containing protein 3; SoC = standard of care; TKI = tyrosine kinase inhibitor.
Collaboration partners: Daiichi Sankyo (*Enhertu*, Dato-DXd), Compugen (rilvegostomig).

# AstraZeneca in Breast Cancer

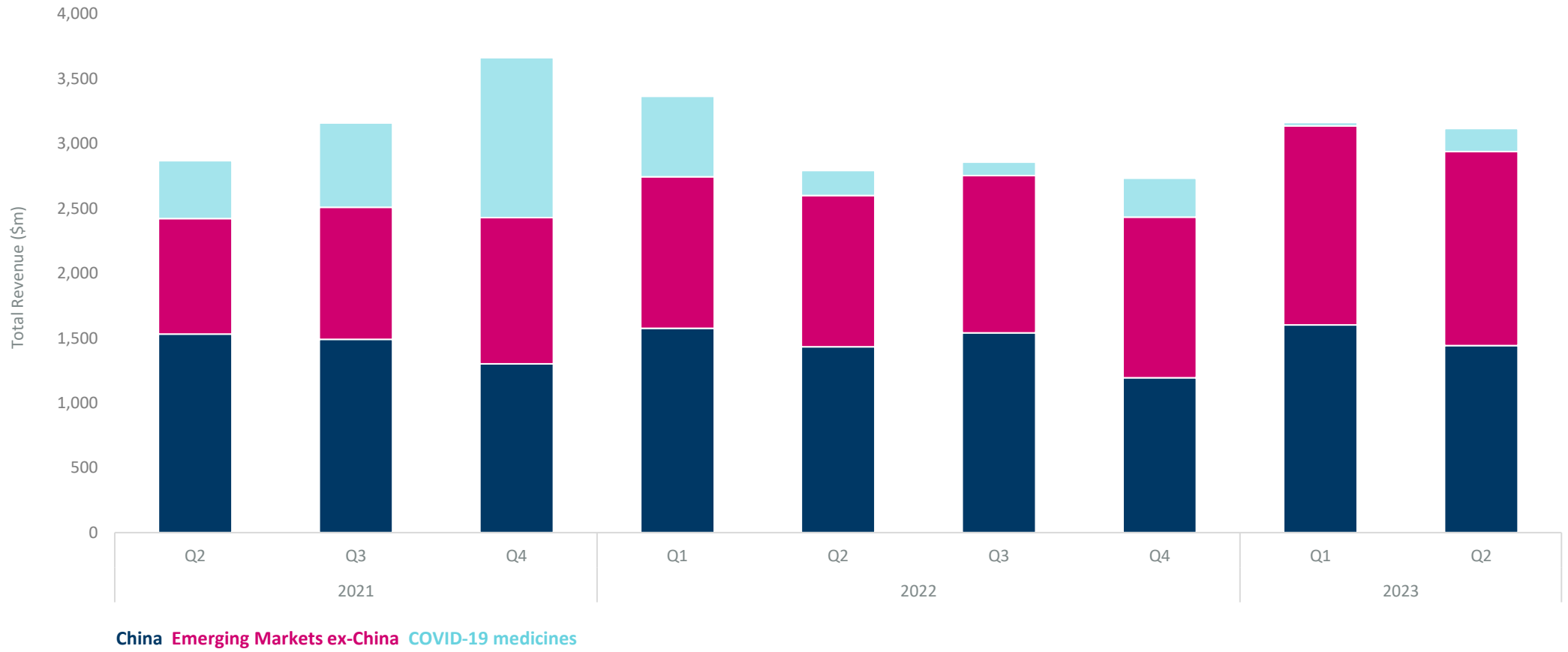
## Ambition to eliminate breast cancer as a cause of death




All numbers are approximate. Illustrative settings and populations, not to scale.
1/2/3/4L = 1st/2nd/3rd/ 4th-line; est epi (G7) = estimated epidemiology across G7 (US, EU5, JP for drug treated patients. HER2 = human epidermal growth factor receptor 2; THP = docetaxel, trastuzumab, and pertuzumab;NST = neoadjuvant systemic treatment; HR = hormone receptor; SoC = standard of care; CTx = chemotherapy; AI = aromatase inhibitor; CDK4/6i = cyclin-dependent kinase 4 and 6 inhibitor; ESR1m = oestrogen receptor 1 gene mutation; Dato-DXd = datopotamab deruxtecan; TNBC = triple negative breast cancer; PD-L1 = programmed cell death ligand 1; gBRCAm = germline BRCA-mutated.
Collaboration partners: Daiichi Sankyo (*Enhertu*, Dato-DXd), Merck & Co., Inc. (*Lynparza*).

# Emerging Markets – H1 2023

## Total Revenue +9% at CER to $6.3bn, +22% at CER ex-COVID-19 medicines



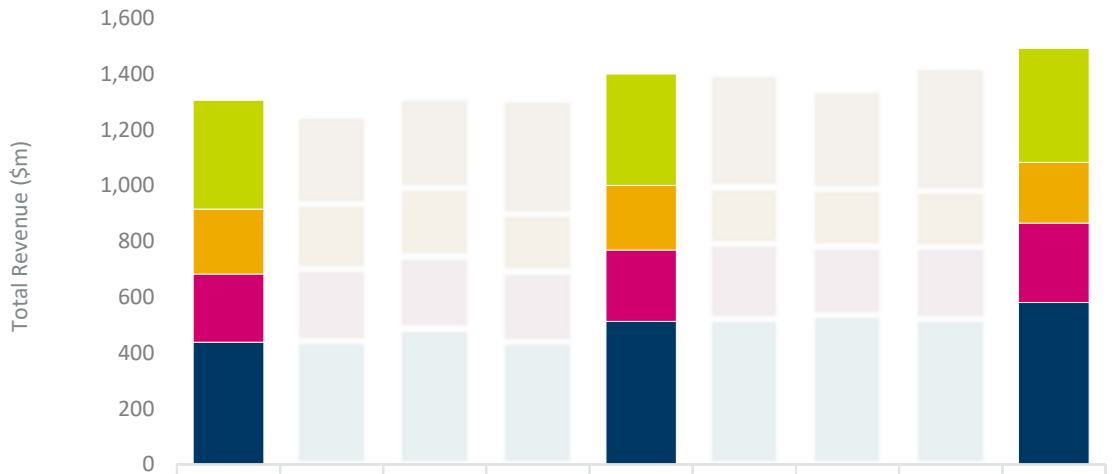



Growth at CER. Due to rounding, the sum of a number of dollar values and percentages may not agree to totals.
CER = constant exchange rates; EM = Emerging Markets.

# Oncology

## *Tagrisso*

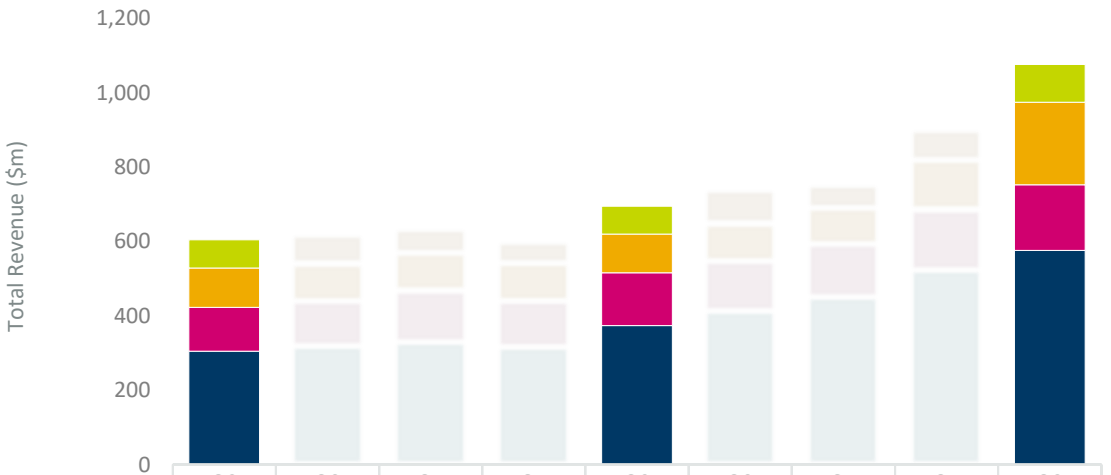
12% growth at CER to $2,915m in H1 2023




| | Q2 2021 | Q3 2021 | Q4 2021 | Q1 2022 | Q2 2022 | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 |
|---|---|---|---|---|---|---|---|---|---|
| EM | 390 | 315 | 325 | 406 | 400 | 406 | 356 | 444 | 408 |
| ERoW | 234 | 232 | 245 | 207 | 231 | 203 | 206 | 202 | 218 |
| Europe | 244 | 259 | 258 | 252 | 256 | 268 | 245 | 257 | 284 |
| US | 438 | 441 | 486 | 439 | 513 | 521 | 535 | 521 | 581 |

## *Imfinzi*

57% growth at CER to $1,976m in H1 2023




| | Q2 2021 | Q3 2021 | Q4 2021 | Q1 2022 | Q2 2022 | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 |
|---|---|---|---|---|---|---|---|---|---|
| EM | 75 | 78 | 65 | 58 | 75 | 90 | 63 | 81 | 102 |
| ERoW | 106 | 101 | 101 | 101 | 104 | 99 | 97 | 134 | 222 |
| Europe | 118 | 120 | 138 | 125 | 142 | 135 | 142 | 163 | 176 |
| US | 305 | 319 | 330 | 315 | 374 | 413 | 450 | 522 | 576 |

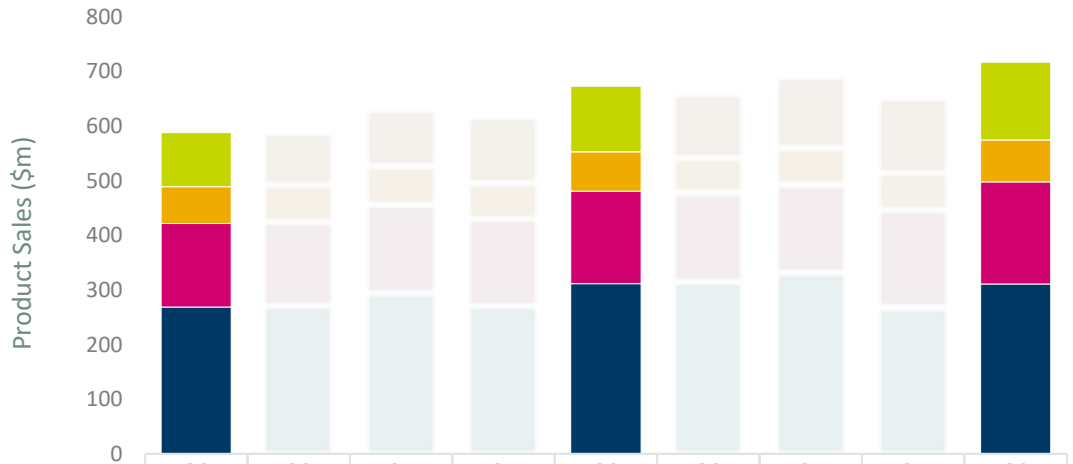


Due to rounding, the sum of a number of dollar values and percentages may not agree to totals.
CER = constant exchange rates; EM = Emerging Markets; ERoW = Established Rest of World.

# Oncology

## *Lynparza*

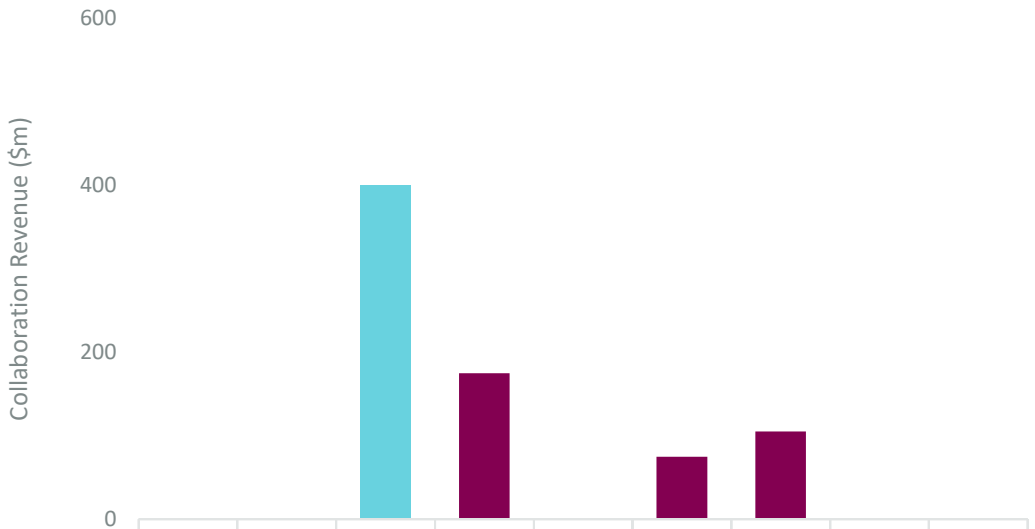
10% growth at CER to $1,368m in H1 2023




| | Q2 2021 | Q3 2021 | Q4 2021 | Q1 2022 | Q2 2022 | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 |
|---|---|---|---|---|---|---|---|---|---|
| EM | 99 | 96 | 103 | 121 | 120 | 117 | 130 | 137 | 142 |
| ERoW | 67 | 67 | 71 | 66 | 72 | 64 | 66 | 68 | 77 |
| Europe | 153 | 155 | 161 | 160 | 169 | 164 | 162 | 178 | 187 |
| US | 269 | 270 | 294 | 270 | 312 | 314 | 331 | 268 | 311 |

## *Lynparza*

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



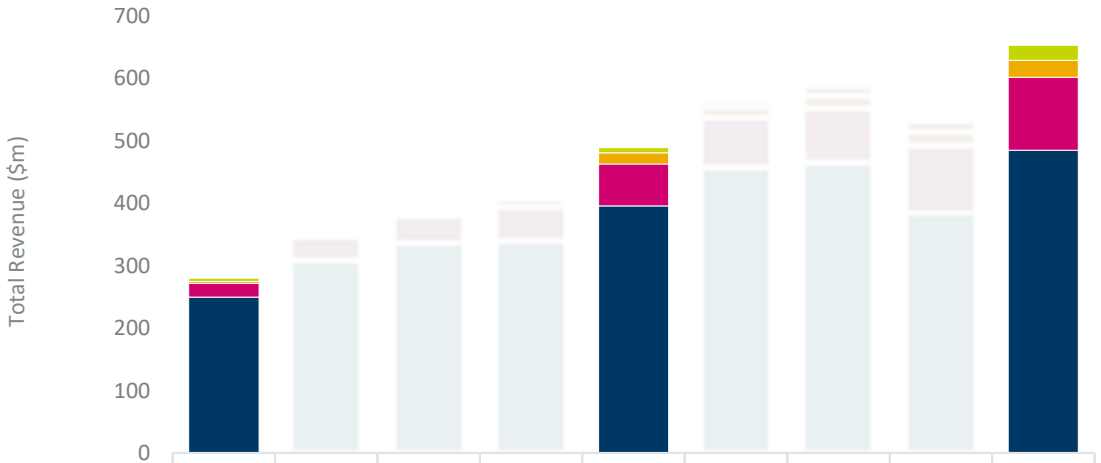

| | Q2 2021 | Q3 2021 | Q4 2021 | Q1 2022 | Q2 2022 | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 |
|---|---|---|---|---|---|---|---|---|---|
| Sales Milestone | - | - | 400 | - | - | - | - | - | - |
| Regulatory Milestone | - | - | - | 175 | - | 75 | 105 | - | - |

Due to rounding, the sum of a number of dollar values and percentages may not agree to totals.
CER = constant exchange rates; EM = Emerging Markets; ERoW = Established Rest of World.
Collaboration partners: Merck & Co., Inc. (*Lynparza*).

# Oncology

## *Calquence*

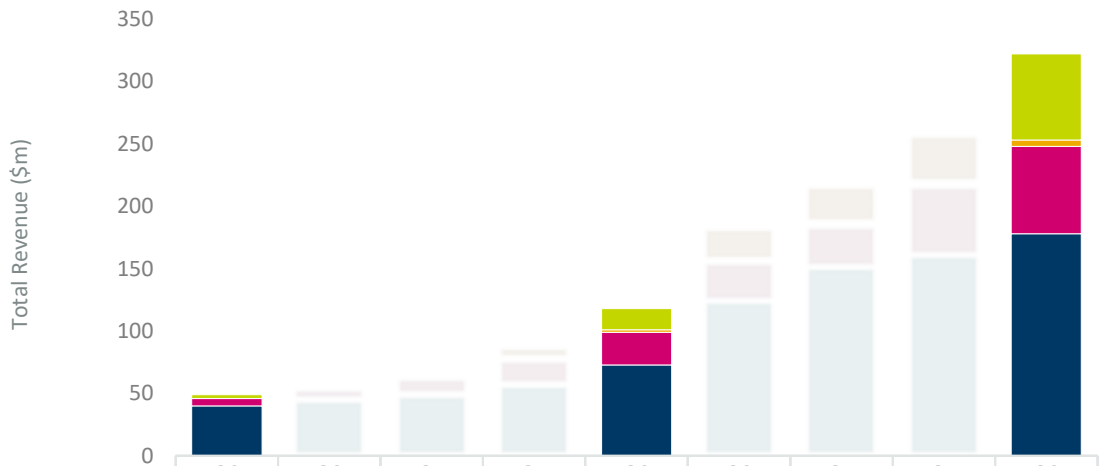
33% growth at CER to $1,185m in H1 2023




| | Q2 2021 | Q3 2021 | Q4 2021 | Q1 2022 | Q2 2022 | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 |
|---|---|---|---|---|---|---|---|---|---|
| EM | 5 | 5 | 8 | 7 | 8 | 12 | 17 | 18 | 24 |
| ERoW | 3 | 4 | 8 | 13 | 18 | 18 | 20 | 22 | 27 |
| Europe | 22 | 37 | 43 | 55 | 67 | 79 | 86 | 108 | 117 |
| US | 250 | 308 | 336 | 339 | 396 | 457 | 465 | 384 | 485 |

## *Enhertu*

>2x growth at CER to $580m in H1 2023



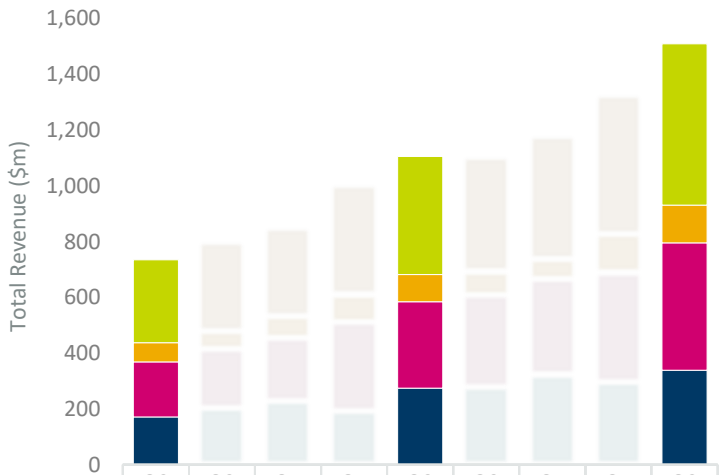

| | Q2 2021 | Q3 2021 | Q4 2021 | Q1 2022 | Q2 2022 | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 |
|---|---|---|---|---|---|---|---|---|---|
| EM | 3 | 4 | 5 | 9 | 17 | 25 | 29 | 38 | 69 |
| ERoW | - | - | - | 1 | 2 | 2 | 3 | 3 | 5 |
| Europe | 6 | 9 | 13 | 20 | 26 | 31 | 33 | 55 | 70 |
| US | 40 | 45 | 49 | 57 | 73 | 124 | 151 | 161 | 178 |

Due to rounding, the sum of a number of dollar values and percentages may not agree to totals.
CER = constant exchange rates; EM = Emerging Markets; ERoW = Established Rest of World.
Collaboration partners: Daiichi Sankyo (*Enhertu*).

# BioPharmaceuticals: Cardiovascular, Renal & Metabolism

## *Farxiga*

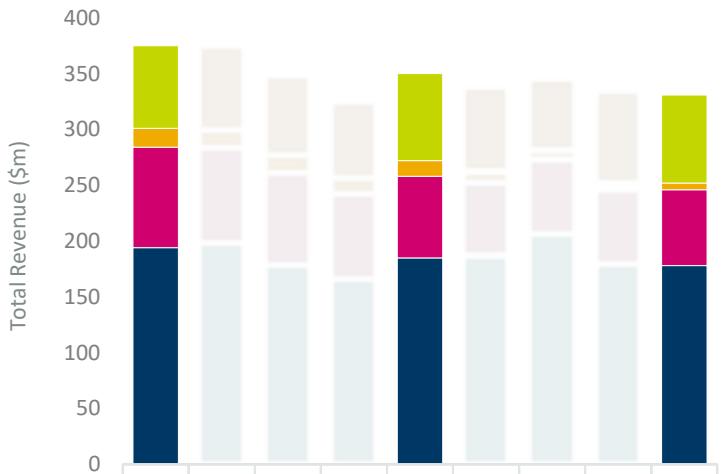
40% growth at CER to $2,834m in H1 2023




| | Q2 2021 | Q3 2021 | Q4 2021 | Q1 2022 | Q2 2022 | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 |
|---|---|---|---|---|---|---|---|---|---|
| EM | 297 | 320 | 318 | 391 | 423 | 410 | 441 | 498 | 578 |
| ERoW | 68 | 63 | 78 | 99 | 98 | 84 | 72 | 138 | 136 |
| Europe | 198 | 213 | 225 | 318 | 309 | 329 | 342 | 393 | 456 |
| US | 171 | 202 | 228 | 193 | 275 | 279 | 323 | 296 | 339 |

## *Brilinta*

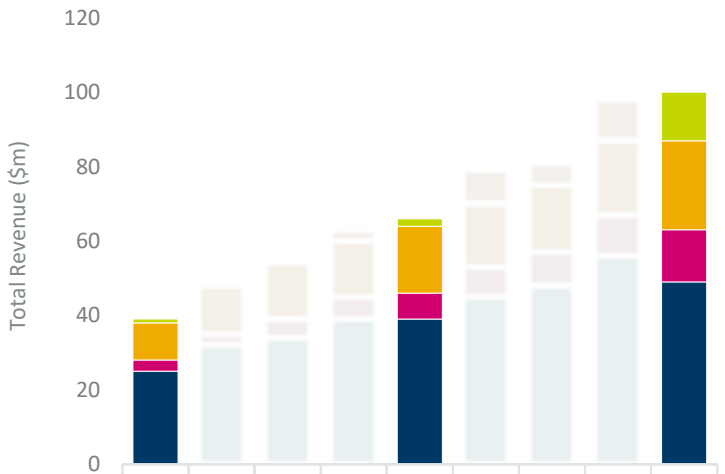
1% growth at CER to $665m in H1 2023




| | Q2 2021 | Q3 2021 | Q4 2021 | Q1 2022 | Q2 2022 | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 |
|---|---|---|---|---|---|---|---|---|---|
| EM | 74 | 76 | 71 | 69 | 78 | 76 | 64 | 82 | 79 |
| ERoW | 17 | 16 | 16 | 14 | 14 | 10 | 8 | 6 | 6 |
| Europe | 90 | 85 | 83 | 76 | 73 | 65 | 67 | 67 | 68 |
| US | 194 | 198 | 178 | 166 | 185 | 187 | 206 | 179 | 178 |

## *Lokelma*

59% growth at CER to $198m in H1 2023




| | Q2 2021 | Q3 2021 | Q4 2021 | Q1 2022 | Q2 2022 | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 |
|---|---|---|---|---|---|---|---|---|---|
| EM | 1 | 1 | - | 3 | 2 | 9 | 6 | 11 | 13 |
| ERoW | 10 | 13 | 15 | 15 | 18 | 17 | 18 | 20 | 24 |
| Europe | 3 | 3 | 5 | 6 | 7 | 8 | 9 | 11 | 14 |
| US | 25 | 32 | 34 | 39 | 39 | 45 | 48 | 56 | 49 |

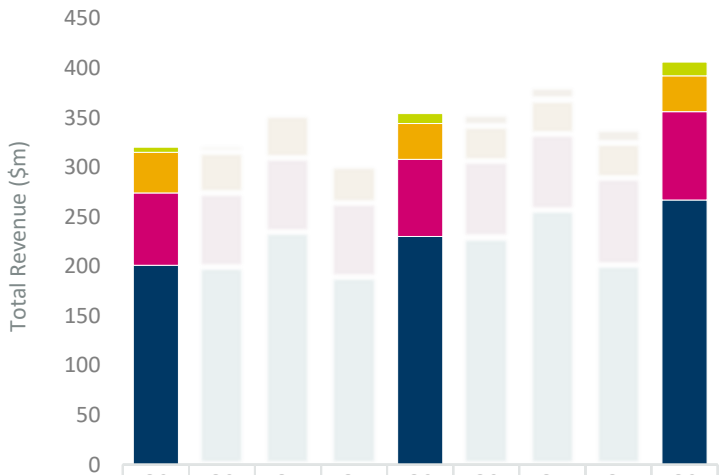


Due to rounding, the sum of a number of dollar values and percentages may not agree to totals.
CER = constant exchange rates; EM = Emerging Markets; ERoW = Established Rest of World.

# BioPharmaceuticals: Respiratory & Immunology

## *Fasenra*

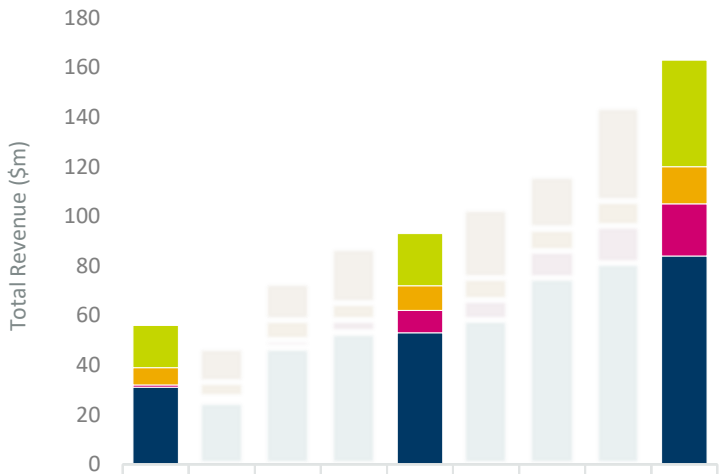
14% growth at CER to $744m in H1 2023




| | Q2 2021 | Q3 2021 | Q4 2021 | Q1 2022 | Q2 2022 | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 |
|---|---|---|---|---|---|---|---|---|---|
| EM | 5 | 7 | 5 | 7 | 10 | 12 | 13 | 14 | 14 |
| ERoW | 41 | 41 | 43 | 37 | 36 | 35 | 35 | 35 | 36 |
| Europe | 73 | 75 | 75 | 75 | 78 | 77 | 76 | 88 | 89 |
| US | 201 | 199 | 234 | 189 | 230 | 229 | 257 | 201 | 267 |

## *Breztri*

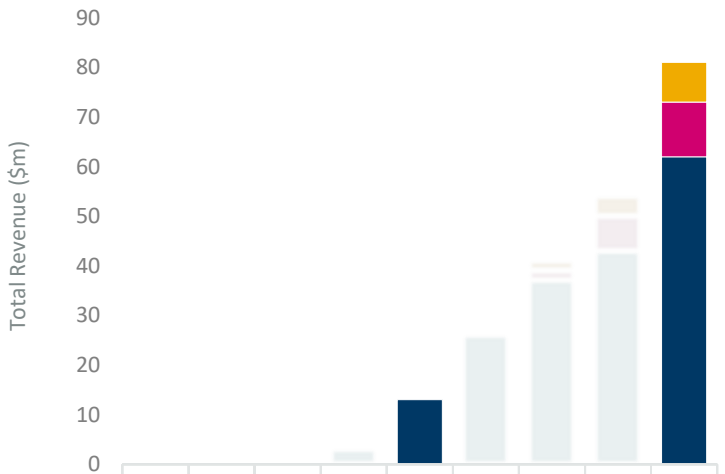
76% growth at CER to $307m in H1 2023




| | Q2 2021 | Q3 2021 | Q4 2021 | Q1 2022 | Q2 2022 | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 |
|---|---|---|---|---|---|---|---|---|---|
| EM | 17 | 14 | 15 | 22 | 21 | 28 | 21 | 38 | 43 |
| ERoW | 7 | 6 | 8 | 7 | 10 | 9 | 9 | 10 | 15 |
| Europe | 1 | 2 | 3 | 5 | 9 | 8 | 11 | 15 | 21 |
| US | 31 | 25 | 47 | 53 | 53 | 58 | 75 | 81 | 84 |

## *Tezspire*

>8x growth at CER to $135m in H1 2023



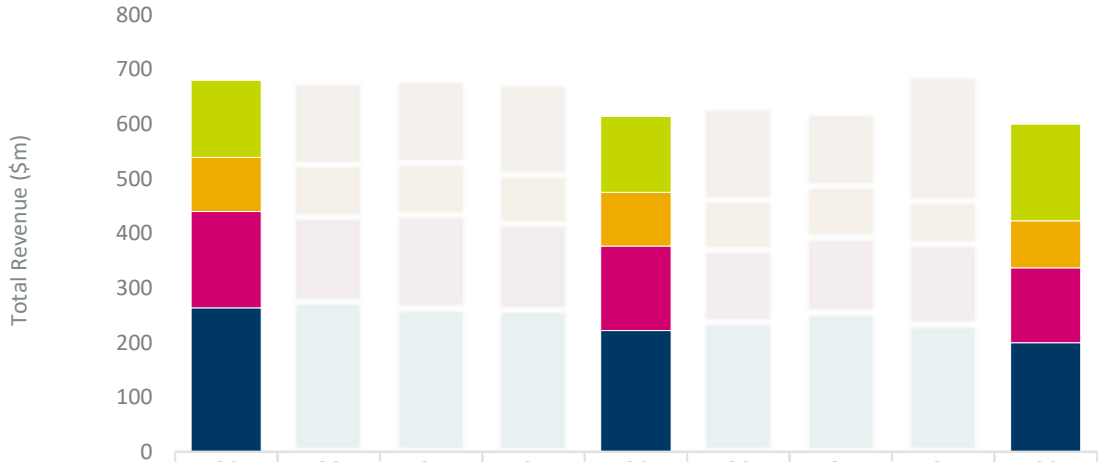

| | Q2 2021 | Q3 2021 | Q4 2021 | Q1 2022 | Q2 2022 | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 |
|---|---|---|---|---|---|---|---|---|---|
| EM | - | - | - | - | - | - | - | - | - |
| ERoW | - | - | - | - | - | - | 2 | 4 | 8 |
| Europe | - | - | - | - | - | - | 2 | 7 | 11 |
| US | - | - | - | 3 | 13 | 26 | 37 | 43 | 62 |

Due to rounding, the sum of a number of dollar values and percentages may not agree to totals.
CER = constant exchange rates; EM = Emerging Markets; ERoW = Established Rest of World.
Collaboration partners: Amgen (*Tezspire*).

# BioPharmaceuticals: Respiratory & Immunology

## *Symbicort*

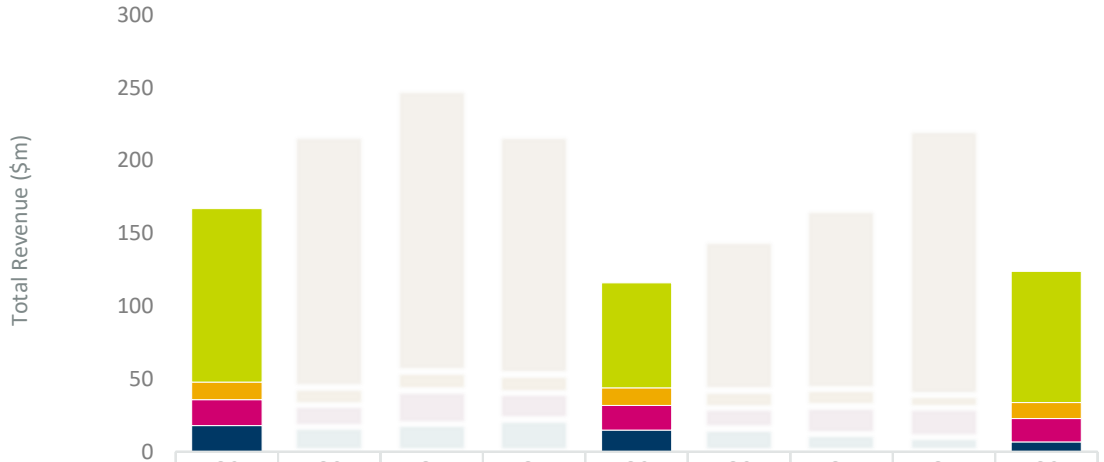
4% growth at CER to $1,288m in H1 2023




| | Q2 2021 | Q3 2021 | Q4 2021 | Q1 2022 | Q2 2022 | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 |
|---|---|---|---|---|---|---|---|---|---|
| EM | 141 | 151 | 152 | 167 | 139 | 169 | 133 | 229 | 177 |
| ERoW | 99 | 96 | 96 | 91 | 98 | 91 | 95 | 79 | 86 |
| Europe | 176 | 155 | 171 | 157 | 155 | 133 | 137 | 147 | 137 |
| US | 264 | 274 | 262 | 259 | 222 | 237 | 255 | 233 | 200 |

## *Pulmicort*

11% growth at CER to $346m in H1 2023




| | Q2 2021 | Q3 2021 | Q4 2021 | Q1 2022 | Q2 2022 | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 |
|---|---|---|---|---|---|---|---|---|---|
| EM | 119 | 173 | 193 | 164 | 72 | 103 | 123 | 182 | 90 |
| ERoW | 12 | 12 | 13 | 13 | 12 | 12 | 12 | 9 | 11 |
| Europe | 18 | 15 | 23 | 18 | 17 | 14 | 19 | 20 | 16 |
| US | 18 | 17 | 19 | 22 | 15 | 16 | 12 | 10 | 7 |

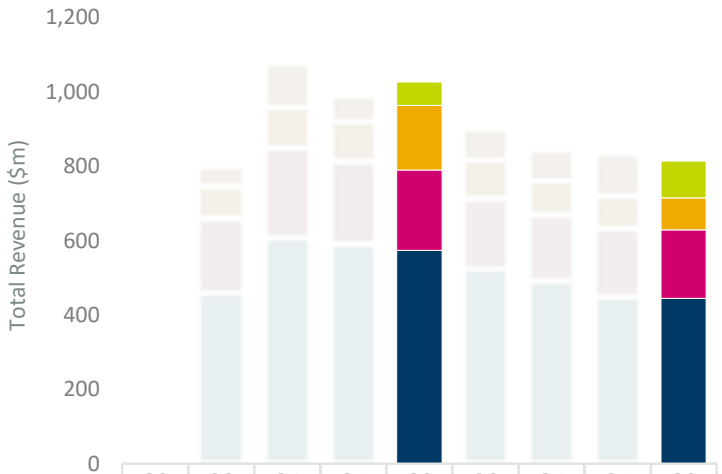


Due to rounding, the sum of a number of dollar values and percentages may not agree to totals.
CER = constant exchange rates; EM = Emerging Markets; ERoW = Established Rest of World.

# Rare Disease

## *Soliris*

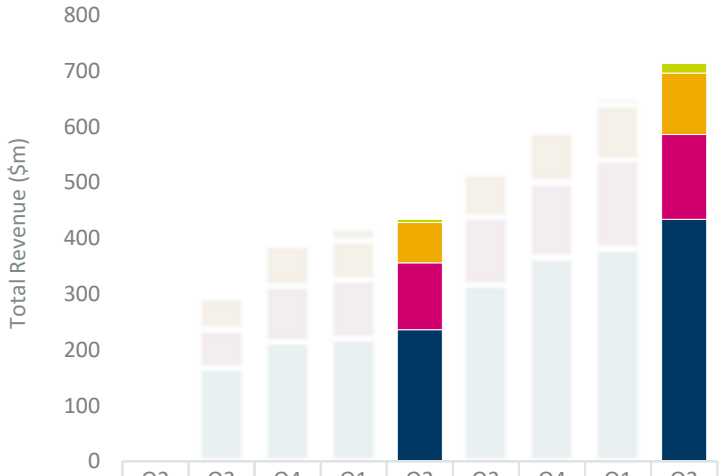
16% decrease at CER to $1,648m in H1 2023




| | Q2 2021 | Q3 2021 | Q4 2021 | Q1 2022 | Q2 2022 | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 |
|---|---|---|---|---|---|---|---|---|---|
| EM | - | 53 | 117 | 71 | 63 | 84 | 83 | 115 | 99 |
| ERoW | - | 86 | 111 | 107 | 174 | 104 | 91 | 88 | 86 |
| Europe | - | 199 | 240 | 221 | 216 | 190 | 179 | 183 | 184 |
| US | - | 460 | 608 | 591 | 574 | 523 | 491 | 448 | 445 |

## *Ultomiris*

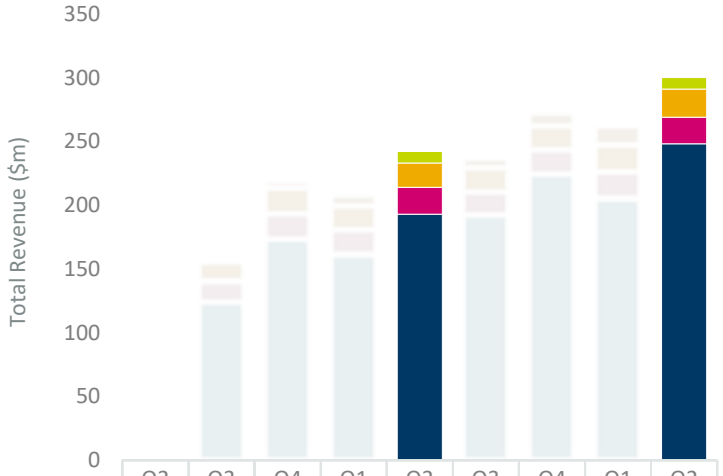
64% growth at CER to $1,364m in H1 2023




| | Q2 2021 | Q3 2021 | Q4 2021 | Q1 2022 | Q2 2022 | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 |
|---|---|---|---|---|---|---|---|---|---|
| EM | - | 5 | 4 | 24 | 6 | 4 | 4 | 13 | 17 |
| ERoW | - | 56 | 73 | 70 | 72 | 77 | 90 | 98 | 110 |
| Europe | - | 69 | 100 | 105 | 120 | 122 | 134 | 159 | 152 |
| US | - | 167 | 214 | 220 | 236 | 315 | 365 | 381 | 434 |

## *Strensiq*

26% growth at CER to $562m in H1 2023




| | Q2 2021 | Q3 2021 | Q4 2021 | Q1 2022 | Q2 2022 | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 |
|---|---|---|---|---|---|---|---|---|---|
| EM | - | 4 | 6 | 9 | 9 | 8 | 10 | 15 | 9 |
| ERoW | - | 15 | 20 | 19 | 19 | 19 | 19 | 21 | 22 |
| Europe | - | 16 | 20 | 19 | 21 | 18 | 19 | 21 | 21 |
| US | - | 124 | 173 | 161 | 193 | 192 | 224 | 205 | 248 |

Due to rounding, the sum of a number of dollar values and percentages may not agree to totals.
Q3 2021 Total Revenue shows the numbers reported by AstraZeneca following the acquisition of Alexion, which completed on 21 July 2021.
CER = constant exchange rates; EM = Emerging Markets; ERoW = Established Rest of World.