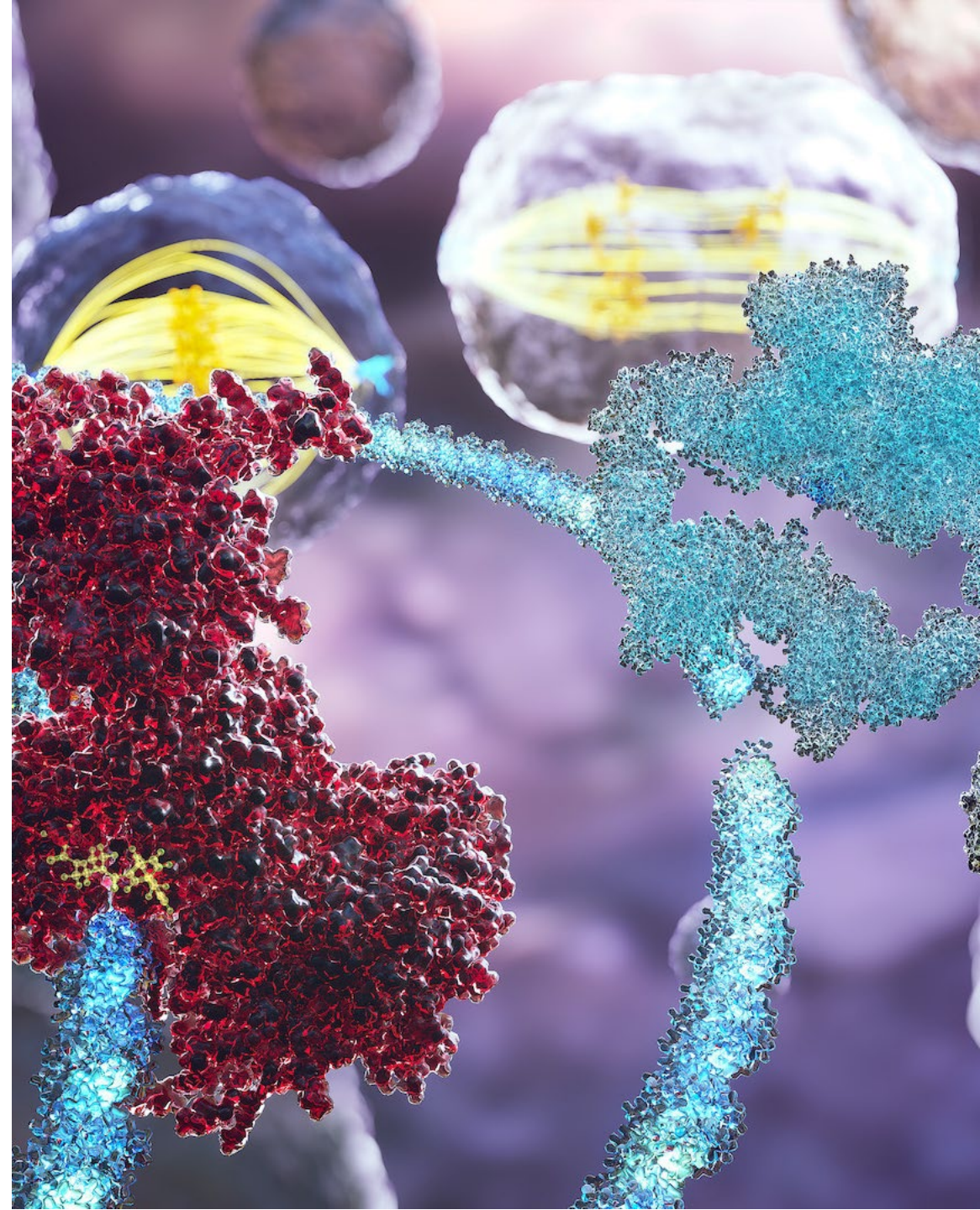




Full Year and Q4 2024 Results

Conference call and webcast for
investors and analysts

06 February 2025



Forward-looking statements

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 and AI 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 our sustainability targets, regulatory requirements and stakeholder expectations with respect to the environment; 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 risks related to the Group’s products; the risk of failure to achieve strategic plans or meet targets or expectations; the risk of geopolitical and/or macroeconomic volatility disrupting the operation of our global business; the risk of failure in internal control, financial reporting or the occurrence of fraud; the risk of unexpected deterioration in the Group’s financial position; the risk of foreign exchange rate movements impacting our financial condition or results of operations; and the impact that global and/or geopolitical events 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.



Q4 and FY 2024 Results

Conference call agenda

CEO Opening Remarks

Pascal Soriot

Chief Executive Officer

Financial Results

Aradhana Sarin

Chief Financial Officer

Oncology

Dave Fredrickson

EVP, Oncology Haematology Business

Susan Galbraith

EVP, Oncology Haematology R&D

BioPharmaceuticals

Ruud Dobber

EVP, BioPharmaceuticals Business

Sharon Barr

EVP, BioPharmaceuticals R&D

Rare Disease

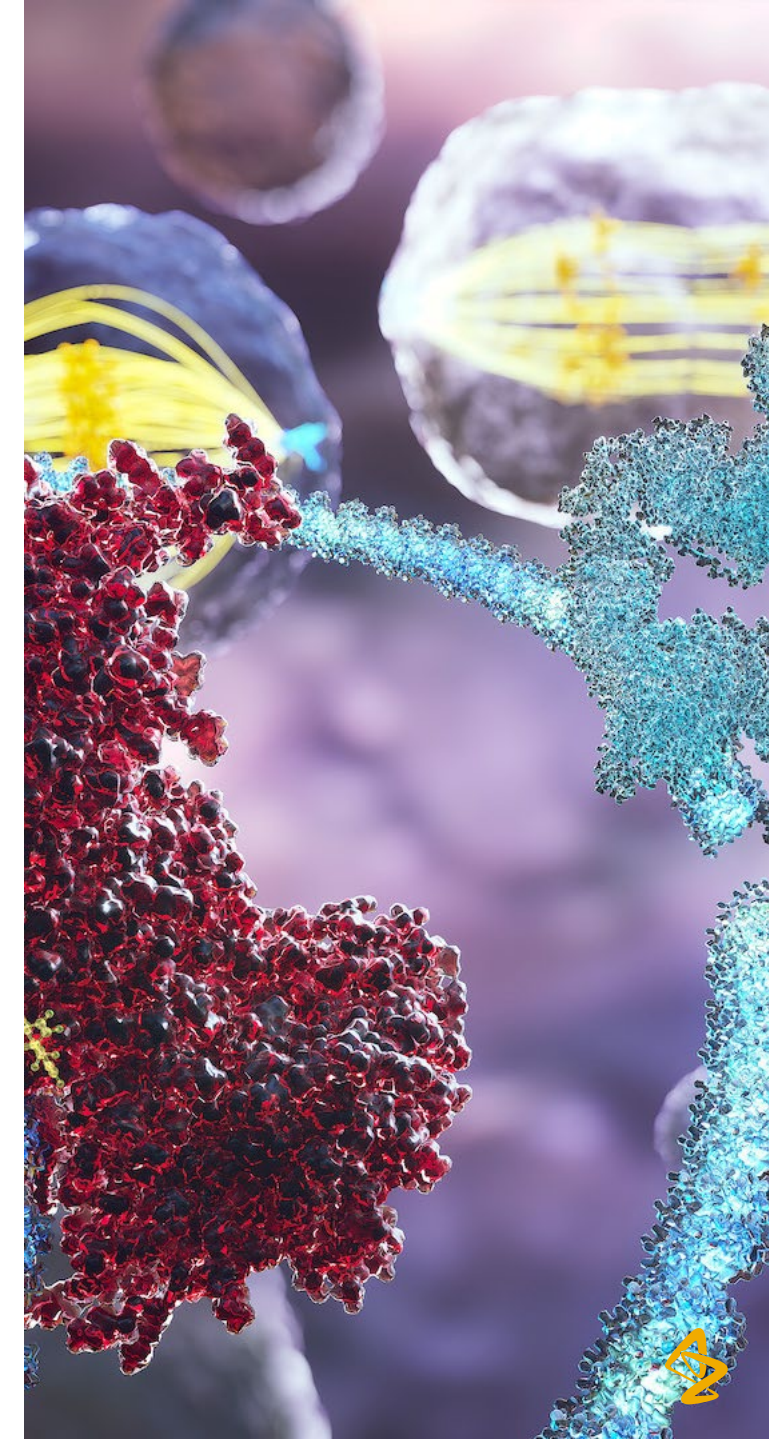
Marc Dunoyer

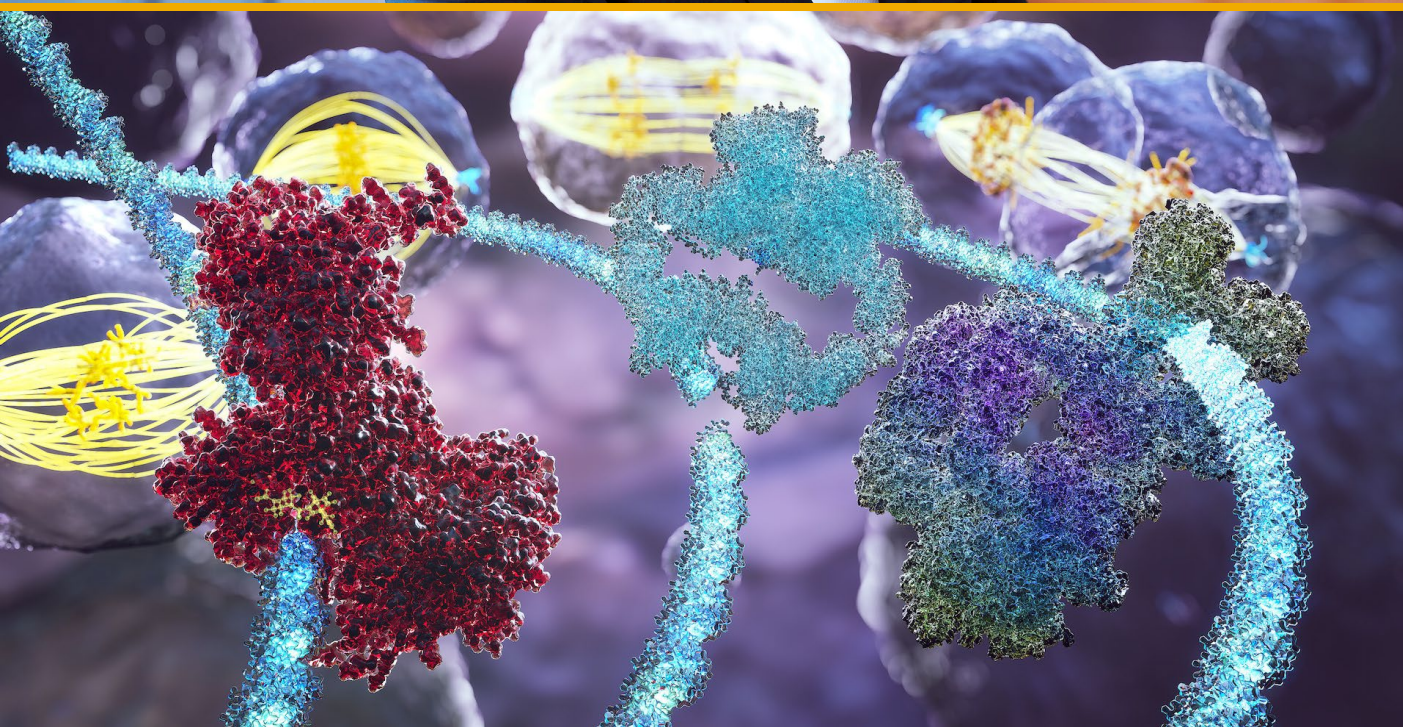
Chief Executive Officer, Alexion

CEO Closing Remarks, Q&A

Pascal Soriot

Chief Executive Officer



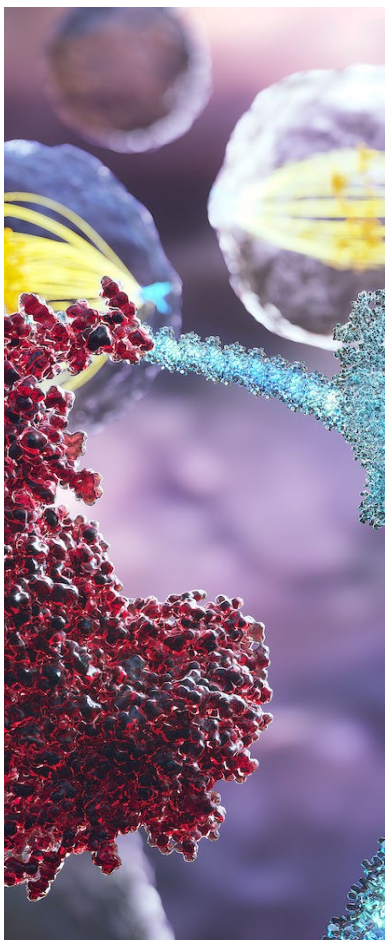


CEO Opening Remarks

Pascal Soriot
CHIEF EXECUTIVE OFFICER



Remarkable execution across key fundamentals in FY 2024



Delivered on upgraded FY 2024 financial guidance

9 positive high-value Phase III trial readouts in 2024¹

8 NME approvals towards ambition of 20 by 2030²

+21% Total Revenue (vs FY 2023)

+19% Core EPS (vs FY 2023)

+14% OpEx (vs FY 2023)

Multiple blockbuster opportunities with **combined PYR >\$5bn**

 Kavigale **DATROWAY**

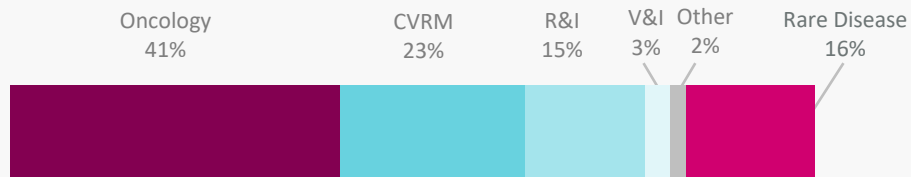
2 NME approvals since Q3 2024



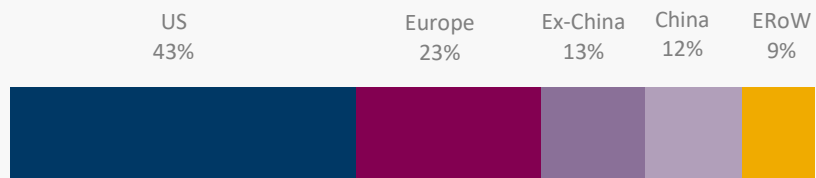
FY 2024 – strong global growth across focus therapy areas

Broad-based, diverse source of Total Revenue

FY 2024 | % Total Revenue by therapy area

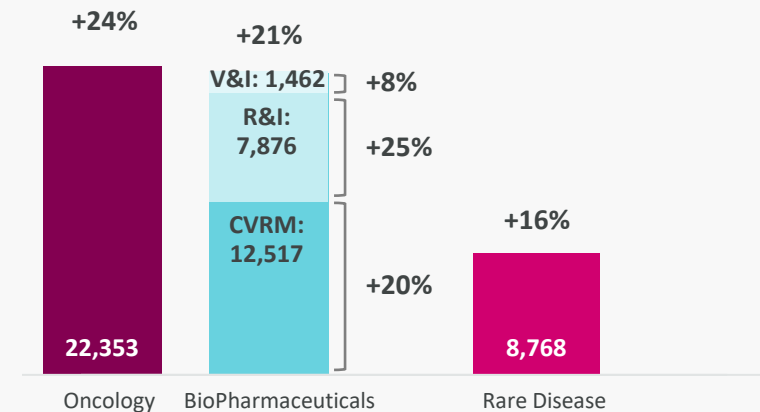


FY 2024 | % Total Revenue by geography



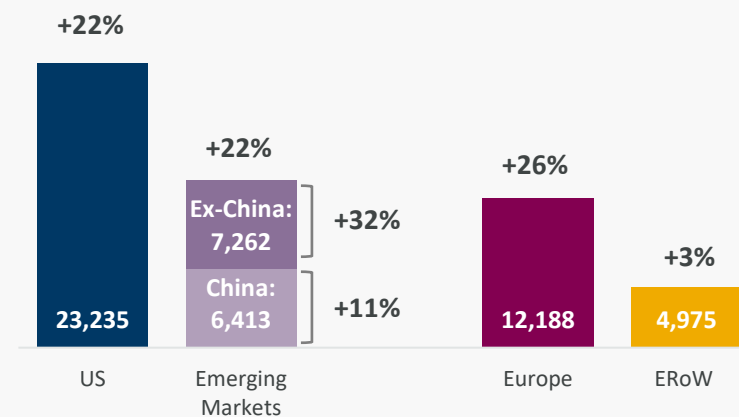
Strength across therapy areas

FY 2024 | Total Revenue



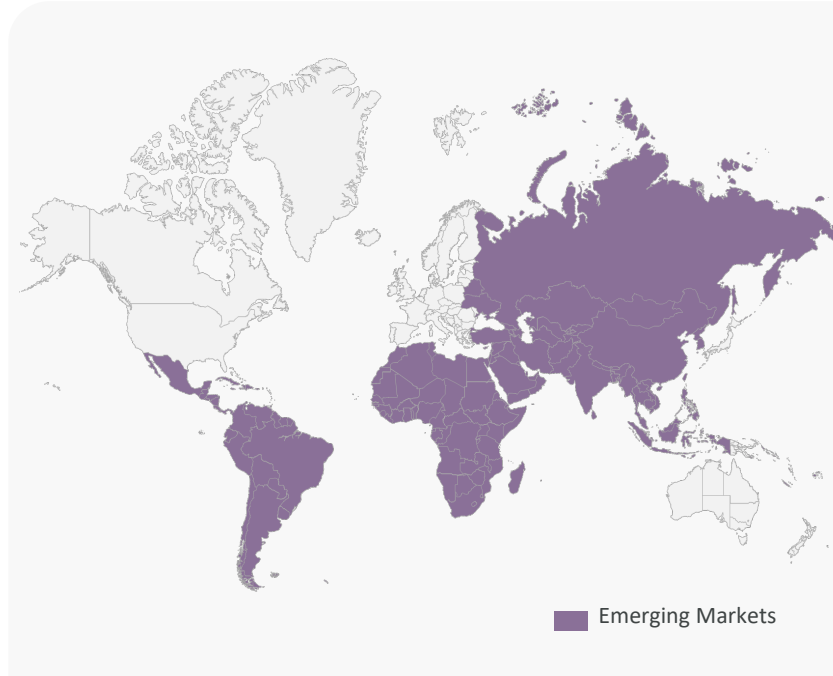
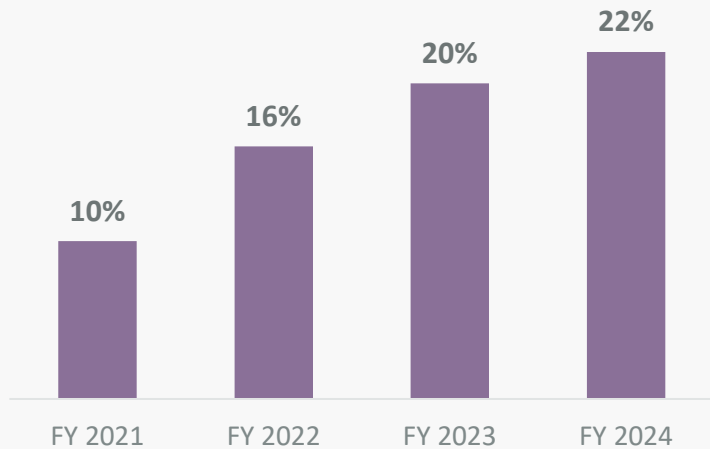
Growth across geographies

FY 2024 | Total Revenue



Sustained, durable growth across Emerging Markets

Accelerating Emerging Markets growth¹



Emerging Markets – 67% of global population²

Healthcare expenditure increasing and access improving³






AstraZeneca sustained presence is a competitive advantage

Leading multinational pharmaceutical company in Emerging Markets



Entering remarkably catalyst-rich 2025

Key indication expansion opportunities in high-value tumour types or diseases

	Breast cancer	Enhertu HER2+ 1L and early-stage	Datroway 1L TNBC
	Lung cancer	Datroway 1L NSQ/NSQ TROP2+ NSCLC	
	Bladder cancer	Imfinzi ± Imjudo MIBC, NMIBC and unresectable UC	
	Asthma	Breztri Severe asthma	
	COPD	Fasenra COPD	

H1 2025

eneboparatide | hypoPT

H2 2025

camizestrant | HR+/HER2- BC

ceralasertib | post-IO NSCLC

baxdrostat | uHTN

anselamimab | AL amyloidosis

efzimfotase alfa | HPP

gefurulimab | gMG

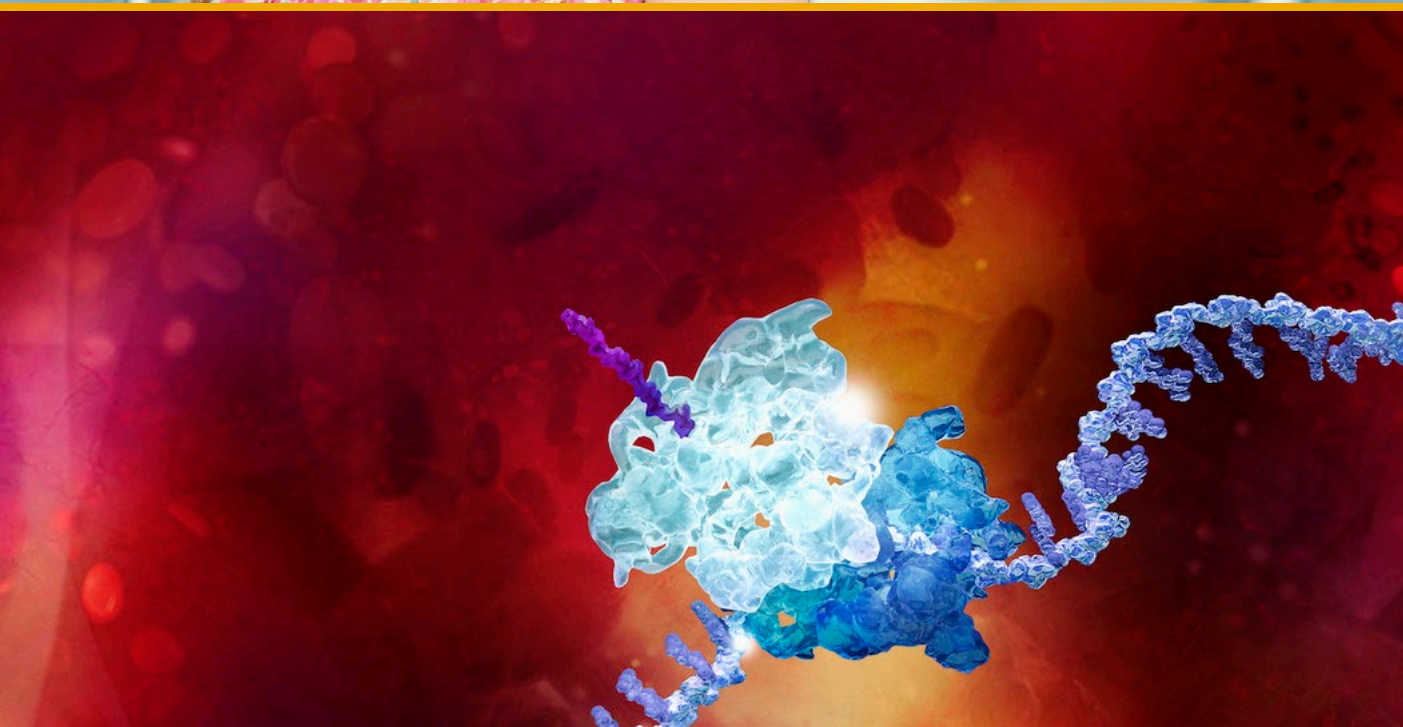
First Phase III data for 7 NMEs in 2025





Financial Results

Aradhana Sarin
CHIEF FINANCIAL OFFICER



FY and Q4 2024 – Reported profit and loss

	FY 2024 \$m	CER change %	% Total Revenue	Q4 2024 \$m	CER change %	% Total Revenue
Total Revenue	54,073	21	100	14,891	25	100
- <i>Product Sales</i>	50,938	19	94	13,362	19	90
- <i>Alliance Revenue</i>	2,212	55	4	714	69	5
- <i>Collaboration Revenue</i>	923	54	2	815	>2x	5
Product Sales Gross Margin ¹	80.0%	-1pp		79.6%	+1pp	
Total operating expense ²	(34,115)	12	63	(10,230)	19	69
- R&D expense	(13,583)	25	25	(4,677)	52	31
- SG&A expense	(19,977)	5	37	(5,410)	1	36
Other operating income and expense	252	(81)	-	100	(6)	1
Operating profit	10,003	32	18	2,036	79	14
Tax rate	19%			10%		
Reported EPS	\$4.54	29		\$0.97	71	



FY and Q4 2024 – Core profit and loss

	FY 2024 \$m	CER change %	% Total Revenue	Q4 2024 \$m	CER change %	% Total Revenue
Total Revenue	54,073	21	100	14,891	25	100
- Product Sales	50,938	19	94	13,362	19	90
- Alliance Revenue	2,212	55	4	714	69	5
- Collaboration Revenue	923	54	2	815	2x	5
Product Sales Gross Margin ¹	81.2%	-		79.0%	-	
Total operating expense ²	(27,794)	14	51	(7,991)	13	54
- R&D expense	(12,211)	19	23	(3,573)	22	24
- SG&A expense	(15,028)	11	28	(4,275)	7	29
Other operating income and expense	250	(81)	-	101	(6)	1
Operating profit	16,928	22	31	4,199	58	28
Tax rate	19%			16%		
Core EPS	\$8.21	19		\$2.09	49	

¹¹ 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.

1. Product Sales Gross Margin excludes the impact of Alliance and Collaboration Revenue and any associated costs, thereby reflecting the underlying performance of Product Sales. 2. Total operating expense includes distribution, R&D and SG&A expenses.

Appendix: [Glossary](#).

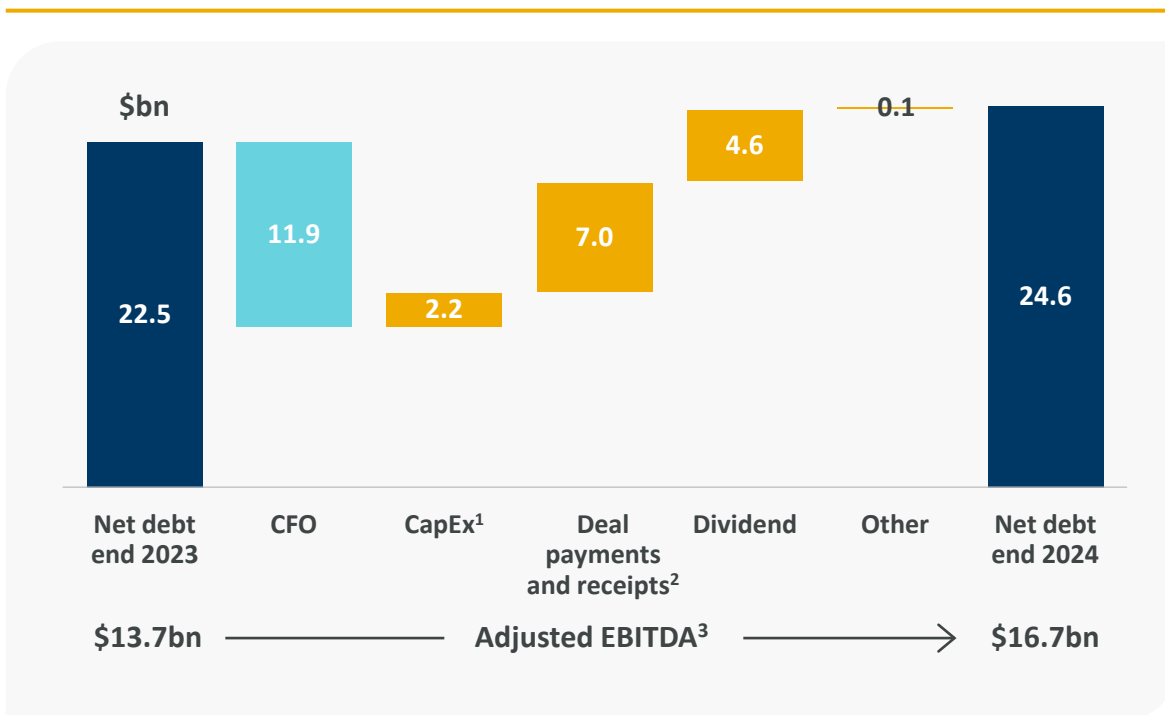


FY 2025 guidance

Net cash inflow from operating activities increased by 15% in 2024

Net debt/Adjusted EBITDA 1.5x

FY 2025 guidance (CER)



Total Revenue

anticipated to increase by a **high single-digit** percentage

Core EPS

anticipated to increase by a **low double-digit** percentage

- Core tax rate expected to be between 18-22%
- Anticipated FX impact – low single-digit adverse impact on Total Revenue and mid single-digit impact on core EPS⁴

FY 2024 dividend increased 7%, intention to further increase FY 2025 dividend by 3% to \$3.20

Due to rounding, the sum of a number of dollar values and percentages may not agree to totals. 1. Capital expenditure on tangible assets and software-related intangible assets. 2. Comprises purchase and disposal of intangible assets (excluding software-related assets, including AZ Forest), movement in profit participation liability, purchase and disposal of non-current asset investments, payments to associates and joint ventures, disposal of investments in associates and joint ventures, acquisitions of subsidiaries, net of acquired net debt, payment of contingent consideration on business combinations and payment of Acerta Pharma share purchase liability. The Company uses Debt issuance to finance new Business Development opportunities. 3. Rolling 12m EBITDA adding back the impact of unwind of inventory fair value uplift recognised on acquisition of Alexion (FY 2023: \$114m). AstraZeneca credit ratings: Moody's: short-term rating P-1, long-term rating A2, outlook positive. S&P Global Ratings: short-term rating A-1, long-term rating A+, outlook stable. 4. If foreign exchange rates for February 2025 to December 2025 were to remain at the average rates seen in January 2025. Appendix: [Glossary](#).



Diverse global manufacturing footprint

CapEx investment to support sustained long-term growth

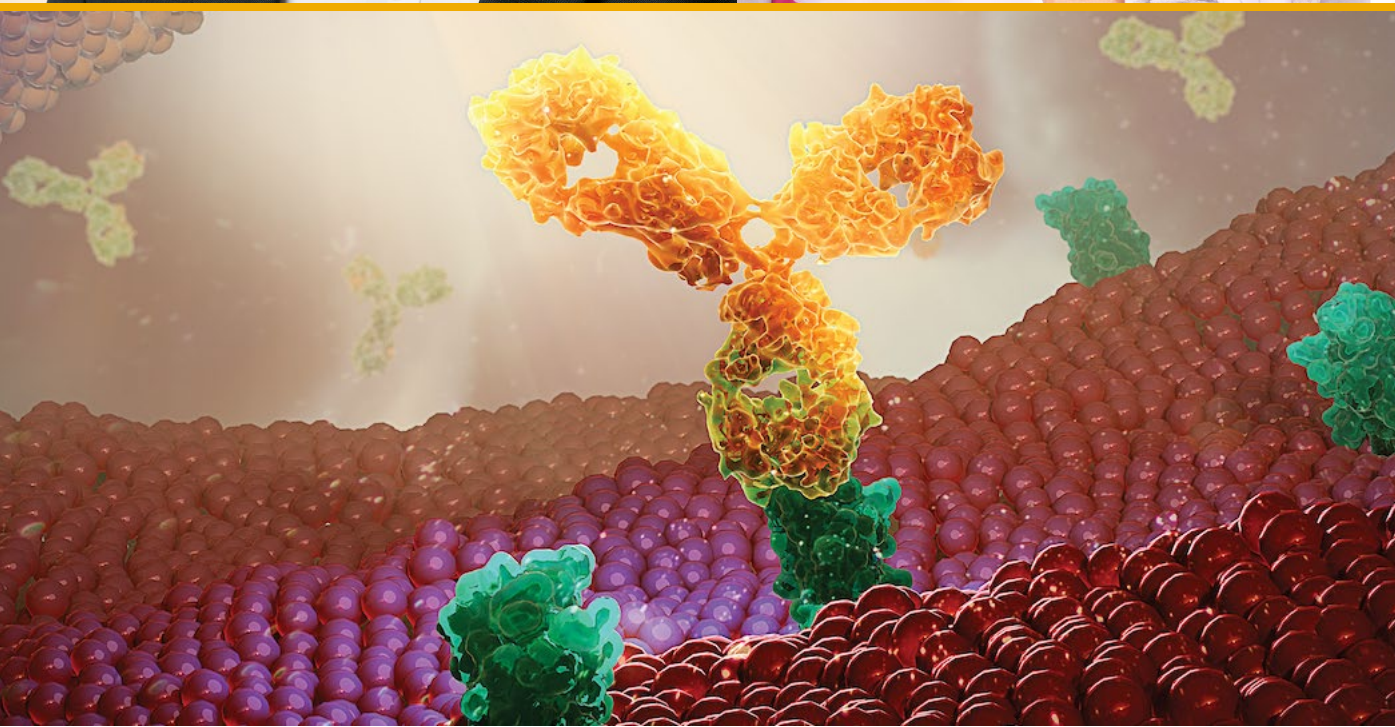


Strategic investment
in key regions

Resilient, dual-source
supply chain

Focused investment in
transformative technologies





Oncology

Dave Fredrickson

ONCOLOGY HAEMATOLOGY BUSINESS

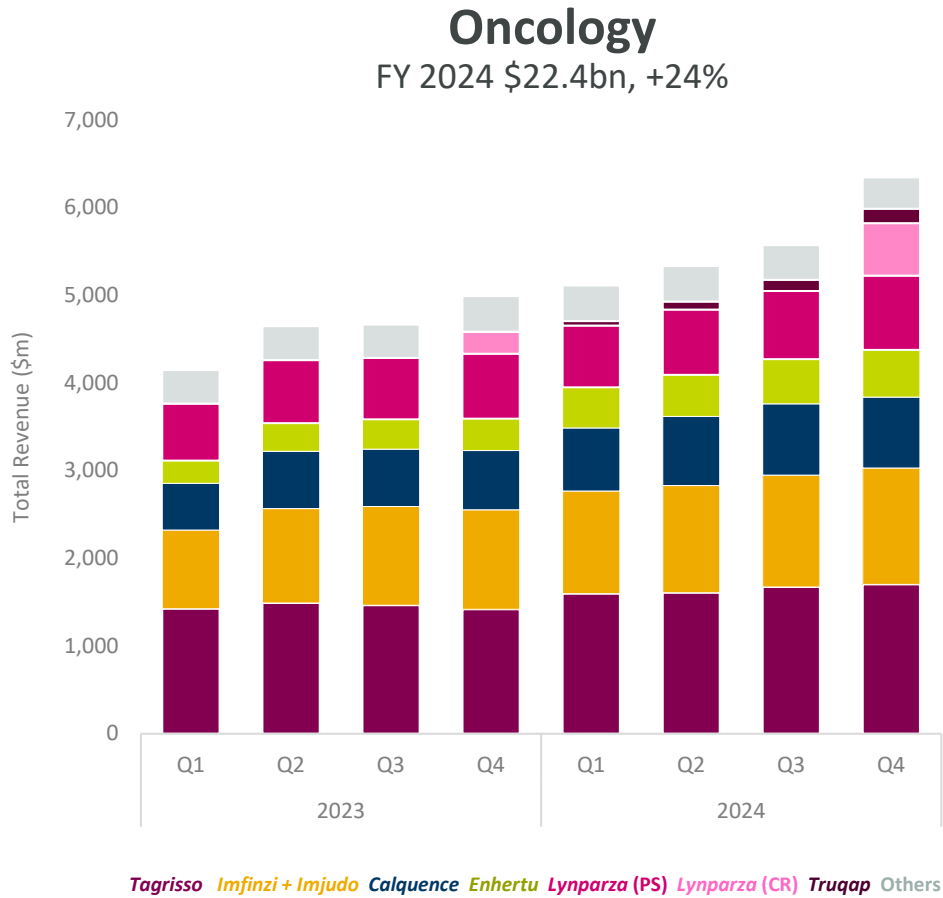
Susan Galbraith

ONCOLOGY HAEMATOLOGY R&D



Oncology – FY and Q4 2024

Multiple medicines achieved new multi-blockbuster levels in FY 2024



Q4 2024: key dynamics





- **Tagrisso** +21%, strong demand across indications, partly offset by hospital ordering dynamic in CN
 - **Calquence** +20%, sustained BTKi leadership in CLL in US and major markets
 - **Imfinzi** +18%, strong demand growth in US, EU; continued JP repricing impact
 - **Imjudo** +28%, durable demand across indications
 - **Lynparza PS** +15%, sustained global PARPi leadership
 - **Enherthu** +54%, continued demand across HER2+ and HER2-low breast, partly offset by post-NRDl inventory drawdown in CN
 - **Truqap** \$163m, market leader in 2L biomarker-altered population
-
- **Significant regulatory progress:** US (*Enherthu* DESTINY-Breast06, *Datroway* TROPION-Breast01, *Calquence* ECHO, *Imfinzi* ADRIATIC), EU (*Tagrisso* LAURA), JP (*Datroway* TROPION-Breast01, *Imfinzi* ± *Lynparza* DUO-E), CN (*Lynparza* OlympiA, *Tagrisso* LAURA, *Orpathys*)
 - US Priority Review (*Datroway* TROPION-Lung05, *Imfinzi* NIAGARA)



Oncology – key drivers in 2025

Strong *Tagrisso*, *Enhertu*, *Imfinzi* growth momentum

STRATEGIC EXPANSION

 TAGRISSO [®] osimertinib	<ul style="list-style-type: none">• Market leader in 1L, sustained FLAURA-2 growth• Continued early-stage adoption with ADAURA, LAURA	▶ Ongoing trials build on <i>Tagrisso</i> as backbone in <i>EGFRm</i> SAFFRON TROPION-Lung14, -15
 ENHERTU [®] fam-trastuzumab deruxtecan-nxki	<ul style="list-style-type: none">• DESTINY-Breast03 and -04 new launch markets• DESTINY-Breast06 launch and guideline inclusion	▶ Potential to become the new SoC across HER2+ breast cancer DESTINY-Breast09, -11, -05
 IMFINZI [®] durvalumab	<ul style="list-style-type: none">• Lung and GU launches: ADRIATIC, AEGEAN, NIAGARA• Continued global expansion, including HIMALAYA	▶ New approvals in bladder and GI to unlock next wave of growth VOLGA POTOMAC MATTERHORN
 CALQUENCE [®] (acalabrutinib) 100 mg capsules	<ul style="list-style-type: none">• Sustained leadership of new CLL patient starts• Strong volume growth driven by contracting for preferred formulary positioning in US	▶ Expansion into 1L MCL and finite therapy markets to sustain growth ECHO AMPLIFY

2025 growth driven by continued global expansion and new launch opportunities



Oncology – select Phase III readouts in 2025

Indication expansion and NME Phase III trials expand ambition in key tumour types

DATROWAY
datopotamab deruxtecan-dlnk

AVANZAR (NSCLC)

TROPION-Breast02 (TNBC)

ENHERTU
fam-trastuzumab deruxtecan-nxki

DESTINY-Breast09 (HER2+)

DESTINY-Breast11 (HER2+)

DESTINY-Breast05 (HER2+)

IMFINZI
durvalumab

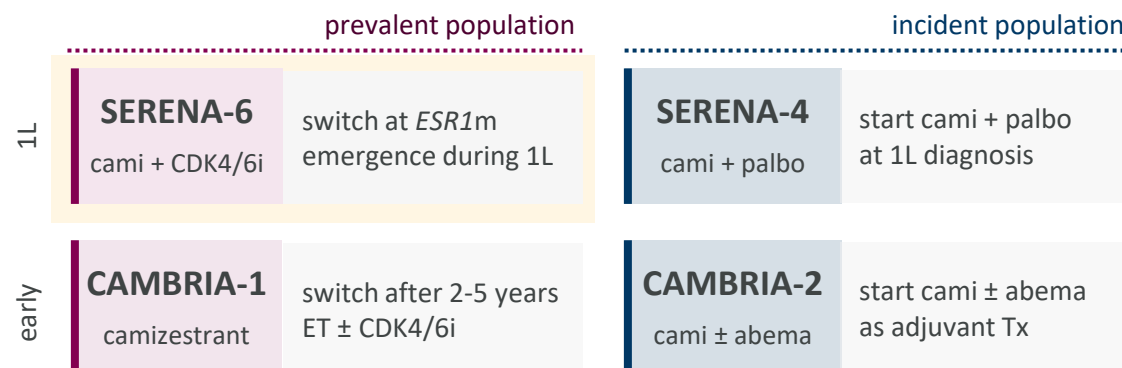
VOLGA (MIBC)

POTOMAC (NMIBC)

MATTERHORN (GC/GEJ)

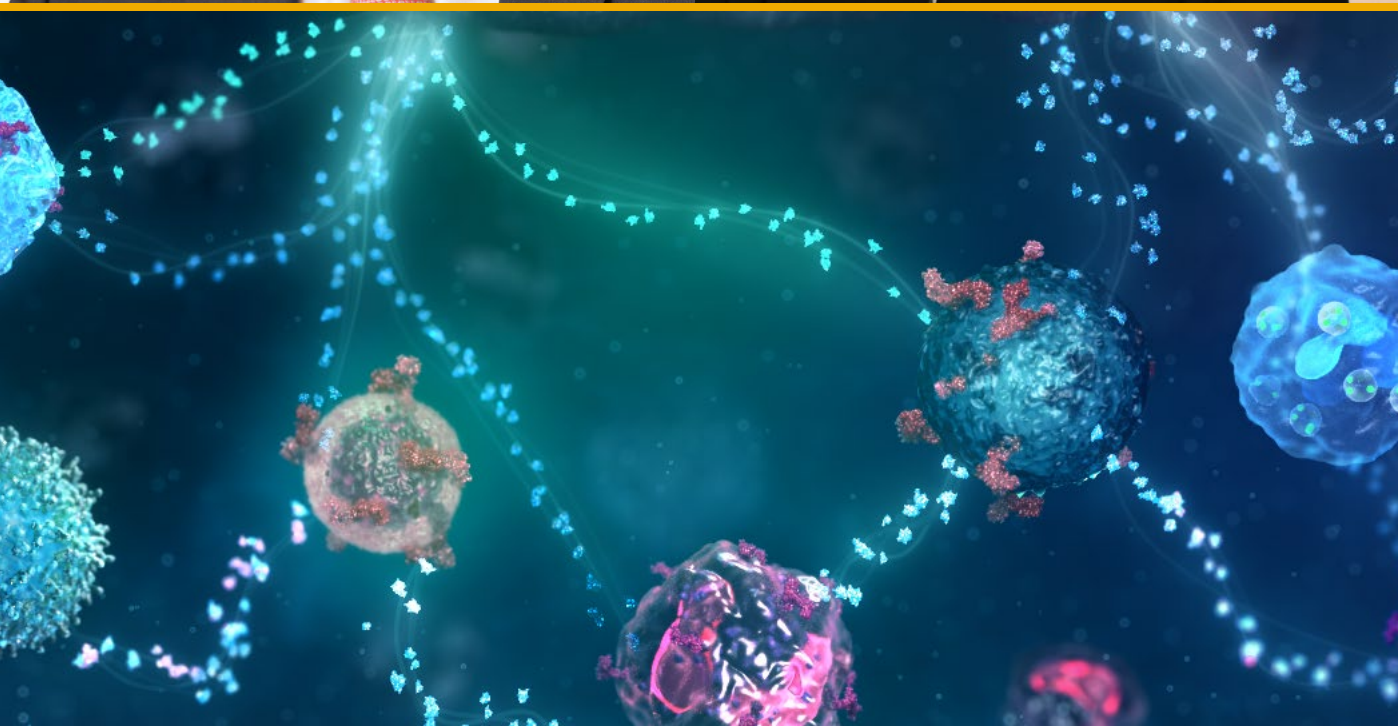
camizestrant potential best-in-class next generation SERD with differentiated programme in HR+ HER2- breast cancer

- Improved PFS vs. fulvestrant (HR 0.58)
- Efficacy regardless of *ESR1m* status
- Low discontinuation rates
- Ability to combine with all three CDK4/6i



SERENA-6 first camizestrant Phase III readout in H2 2025





BioPharmaceuticals

Ruud Dobber

BIOPHARMACEUTICALS BUSINESS

Sharon Barr

BIOPHARMACEUTICALS R&D

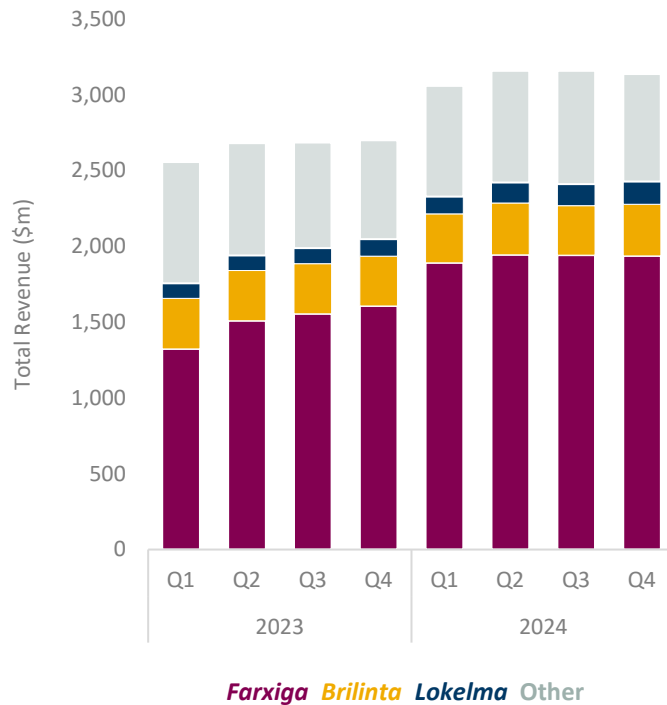


BioPharmaceuticals – FY and Q4 2024

Total Revenue \$21.9bn, +21%, strong momentum from multiple medicines

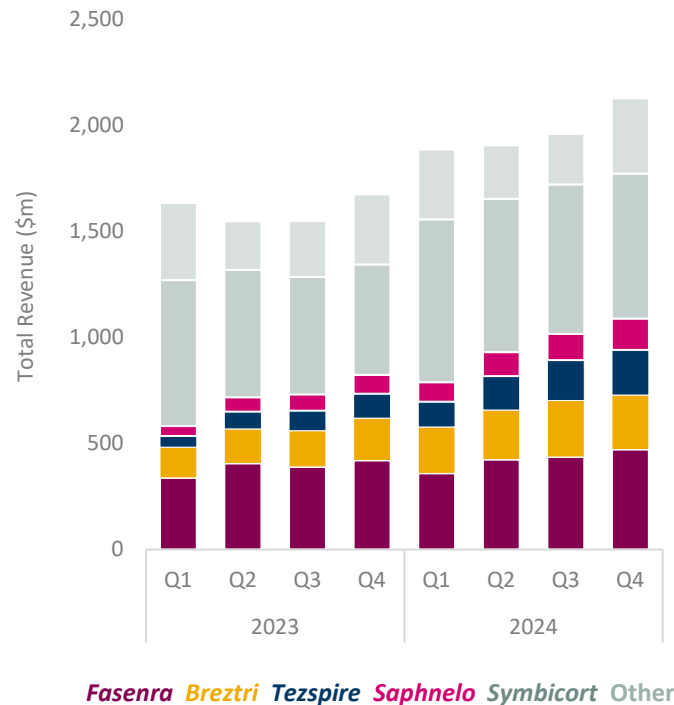
CVRM

FY 2024 \$12.5bn, +20%



R&I

FY 2024 \$7.9bn, +25%



Q4 2024: key dynamics

- **Farxiga** +22%, global demand growth
- **Lokelma** +35%, market share leadership
- **Fasenna** +12%, sustained IL-5 leadership
- **Breztri** +29%, share gains and class expansion
- **Tezspire** +85%, share gains and EU launches
- **Saphnelo** +65%, gains in i.v. segment
- **V&I** +55%, *Beyfortus* >3x
 - V&I FY 2024 \$1.5bn, +8%



BioPharma – key growth drivers in 2025

Significant potential as more patients move onto guideline-based therapies

STRATEGIC EXPANSION



- Guidelines continue to drive SGLT2i class expansion
- Continued growth despite anticipated China VBP

Farxiga provides foundation for dapagliflozin FDCs in development



- Sustained market leader in K+ Binder class

Further expansion into nephrology, cardiology and primary care

Respiratory inhaled



- COPD guidelines accelerating adoption of triple therapy
- Further expansion in Emerging Markets

Potential to expand into asthma
KALOS | LOGOS

Respiratory biologics



- *Fasenra* Emerging Markets launch momentum
- *Tezspire* continued asthma growth

Multiple COPD Phase III trials ongoing or planned



- Continued share gains in i.v. settings

Potential s.c. formulation and indication expansion
TULIP SC | IRIS | DAISY



BioPharma – select Phase III readouts in 2025

Meaningful indication expansion and high-value NME opportunity

Strengthening industry-leading COPD and asthma portfolio with indication expansion opportunities



KALOS/LOGOS

expanding into **asthma** pre-biologics market



RESOLUTE

potential to address high unmet need in **COPD** patients with baseline EOS >300

baxdrostat potential best-in-class novel medicine for the treatment of hard-to-treat hypertension

Once-daily dosing with 24-hour control of SBP

11mm Hg SBP reduction observed in Phase II BrigHTN

No observed effects on cortisol, low rate of reported hyperkalaemia

Robust Phase III programme

BaxHTN

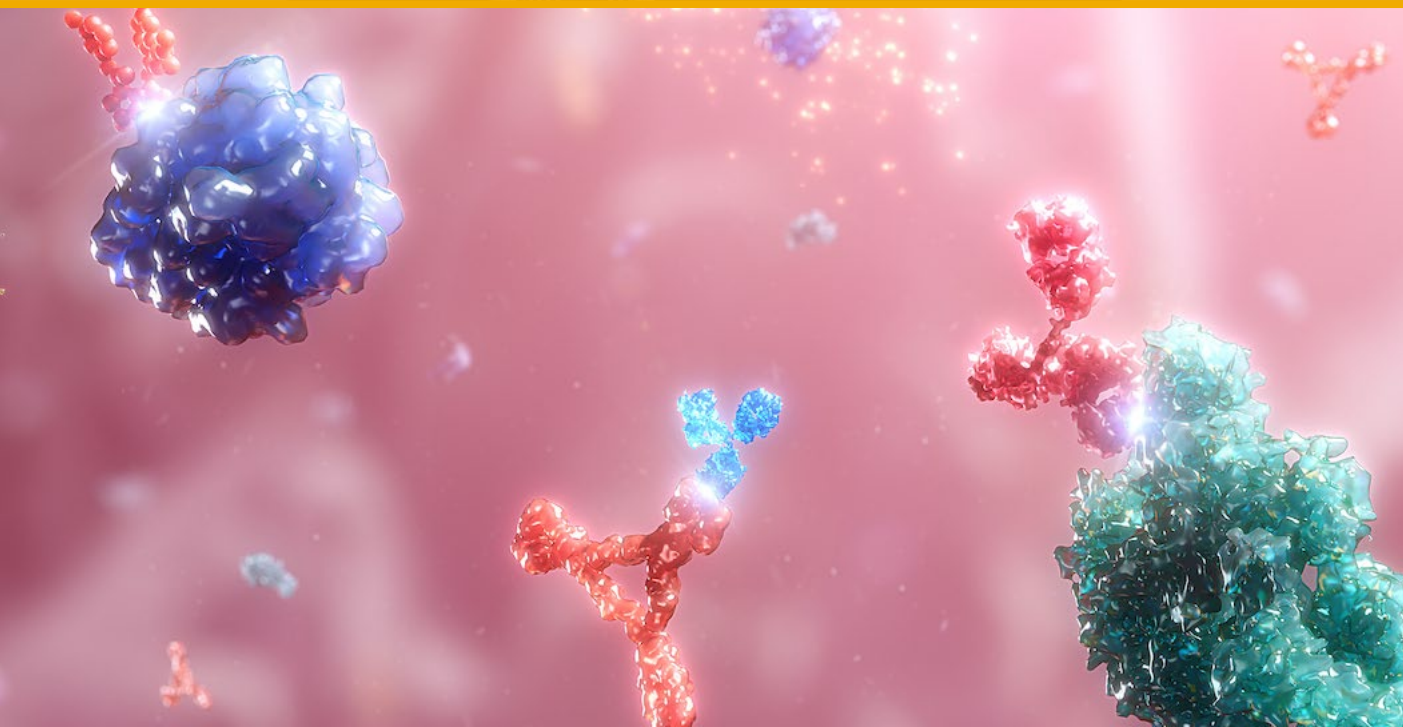
Phase III designed to show effect on SBP at Week 12

Bax24

supportive Phase III designed to demonstrate 24-hour control of SBP

AZD0780 (oPCSK9) Phase IIb PURSUIT data to be presented at ACC 2025





Rare Disease

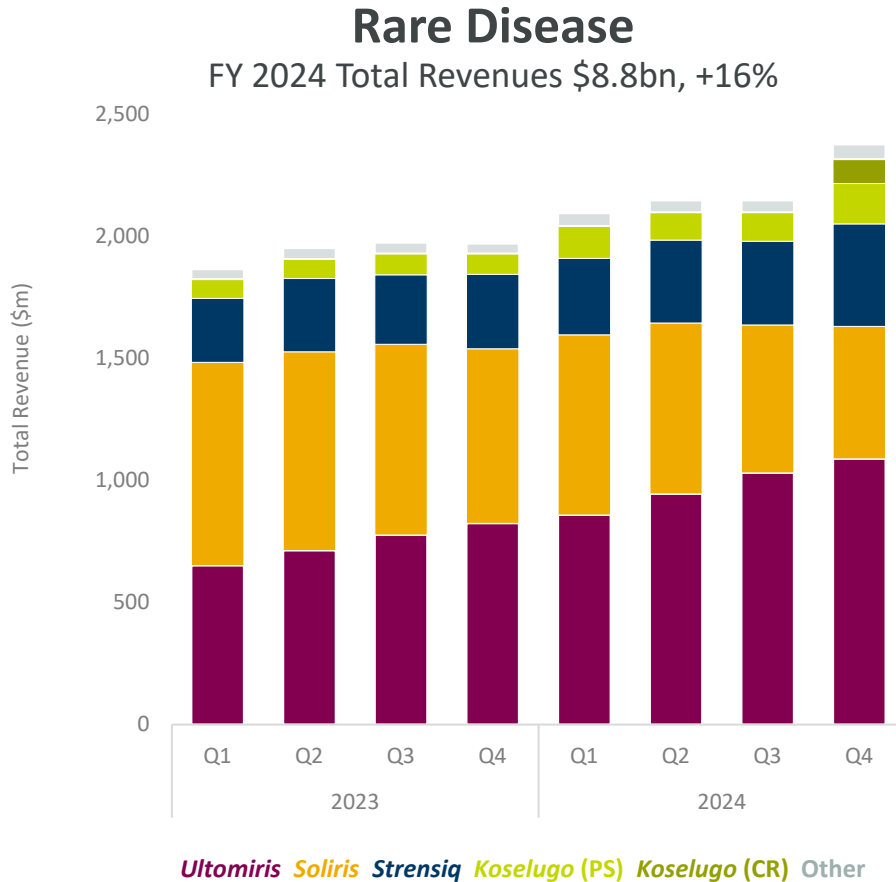
Marc Dunoyer

CHIEF EXECUTIVE OFFICER, ALEXION



Rare Disease – FY and Q4 2024

Total Revenue +16% in 2024 driven by growing demand for key medicines



Q4 2024: key dynamics

C5 Franchise: continued sustainable growth

- **Ultomiris** +33%, driven by demand growth in neurology indications (gMG, NMOSD)
- **Soliris** (22%), successful conversion to *Ultomiris* and biosimilar pressure in EU, partly offset by growth in Emerging Markets

Beyond Complement: market expansion and increased demand

- **Strensiq** +37% and **Koselugo PS** +97%, driven by continued global demand and some tender order timing in Emerging Markets



Rare Disease – key growth drivers in 2025

Increasing momentum with *Ultomiris*, *Strensiq* and *Koselugo*

STRATEGIC EXPANSION



- Continued growth in neurology indications driven by new to branded medicines and *Soliris* switch patients
- Launches in new markets

Indication expansion to unlock new growth opportunities
HSCT-TMA | CSA-AKI | IgAN



- HPP guidelines driving increased diagnosis rates and accelerating new patients starts
- Focused on disease education, priming markets ahead of next-generation efzimfotase alfa launch

Building on *Strensiq* foundation with efzimfotase alfa to address broader HPP population



- Continued growth driven by patient demand and geographic expansion in paediatric patients with NF1-PN

Label expansion into adult NF1-PN patients
KOMET



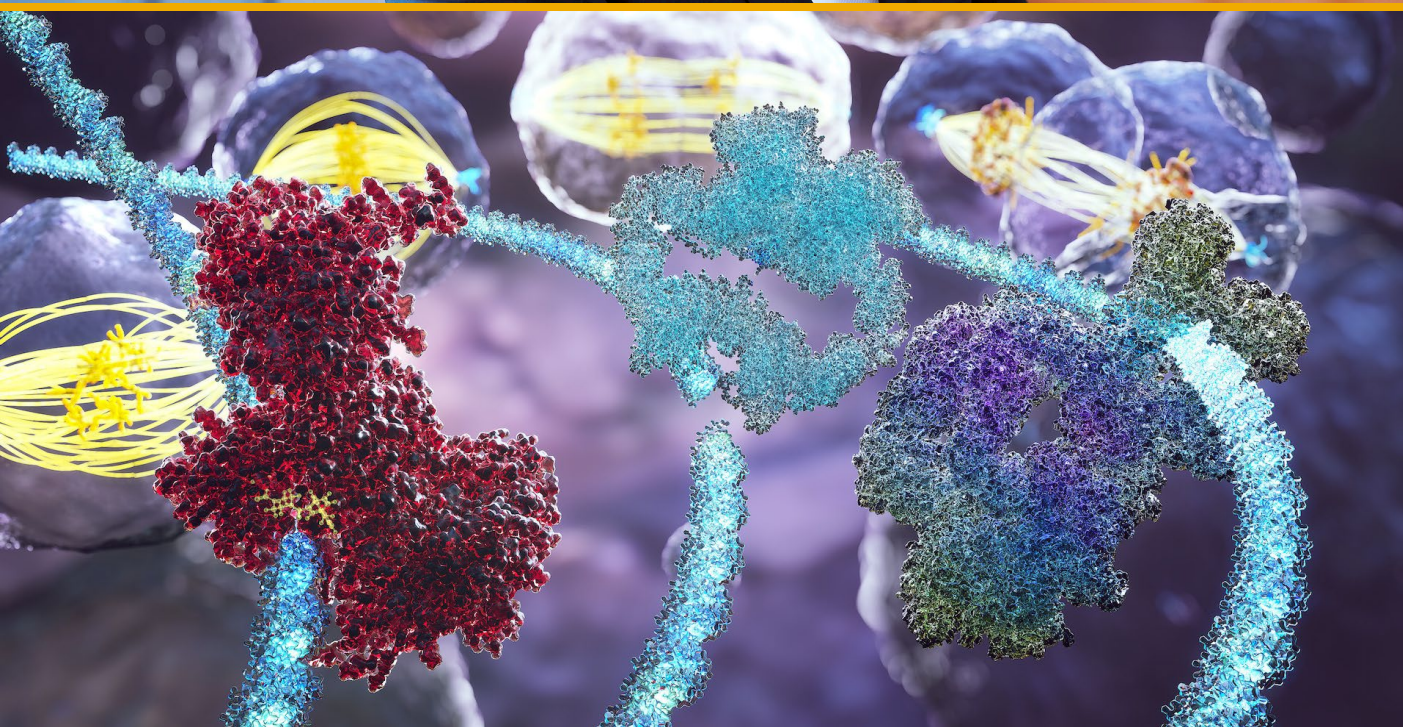
Rare disease – Phase III readouts in 2025

First Phase III data for 4 potential NMEs

eneboparatide CALYPSO HypoPT	anselamimab CAEL-301/2 AL-A	ACCELERATED efzimfotase alfa HICKORY/CHESTNUT HPP	ACCELERATED gefurulimab PREVAIL gMG	Ultomiris TMA-313/4 HSCT-TMA
PTH1 receptor agonist peptide	Novel depleter mAb	Enzyme replacement Fc fusion protein	V _H H C5 inhibitor	C5 inhibitor mAb
Potential to normalise serum calcium levels, decrease urinary calcium, preserve bone mineral density	Aims to remove accumulation of fibrils in organs, particularly in the heart and kidneys	Next generation therapy with the potential to address 6x patient population vs. <i>Strensiq</i>	Convenient QW self-administrative s.c. to treat earlier and broader population	Ability to address life-threatening complication of stem cell transplant
H1 2025	H2 2025			

Delivering next-wave of pipeline innovation in complement biology and beyond





CEO Closing Remarks

Pascal Soriot
CHIEF EXECUTIVE OFFICER



2025 outlook supports delivery of strategic ambitions



Sustained commercial momentum

- Growing demand for medicines substantially offsets IRA and China VBP
- 9 high-value launches in 2025, with combined PYR >\$5bn¹



Broad-based global business

- Growth momentum across key regions, notably US
- Diverse global manufacturing supports in-market supply



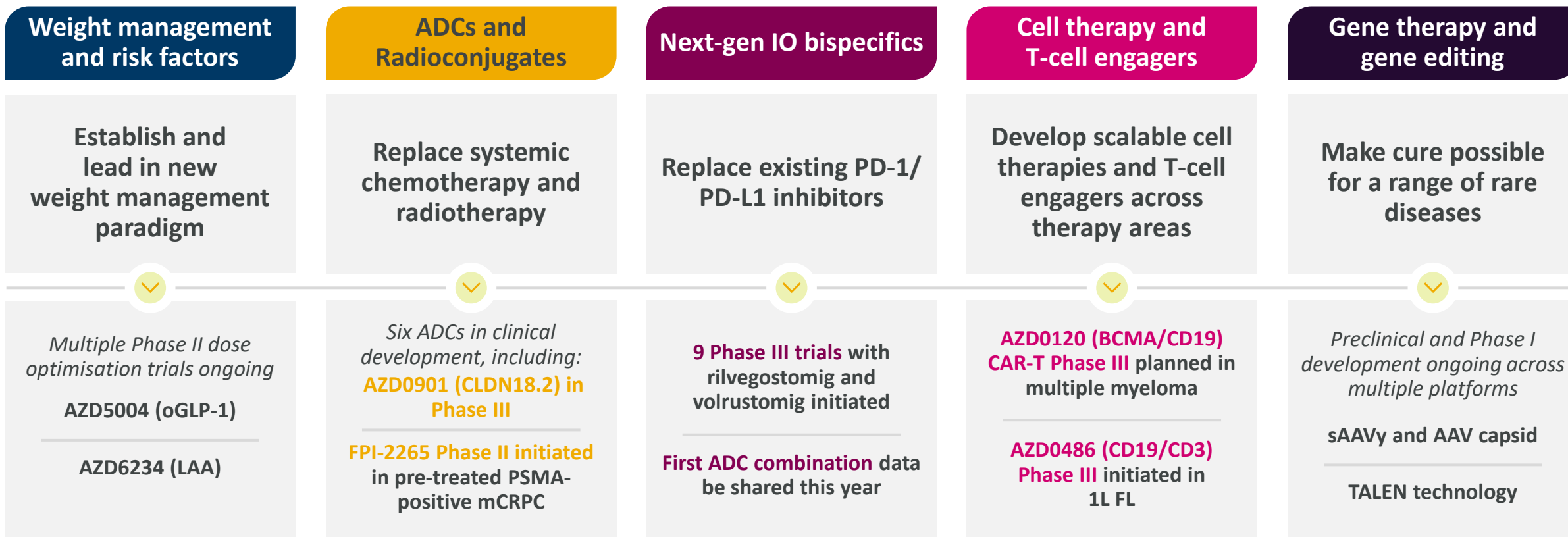
Pipeline execution

- First Phase III data for 7 NMEs
- Multiple high-value indication expansion opportunities

Sustained global demand growth and an unprecedented catalyst-rich 2025



Significant progress with transformative technologies to drive 2030+ growth



ADCs/RCs, next-gen IO and cell therapy/TCE progressed to Phase III



On track to deliver on 2030 ambitions supported by strong momentum and catalyst-rich 2025



Ambition to deliver **\$80bn in Total Revenue by 2030¹**

Strong growth in 2025 with global medicines demand substantially offsetting anticipated headwinds



On track to deliver **mid-30s% Core operating margin by 2026**

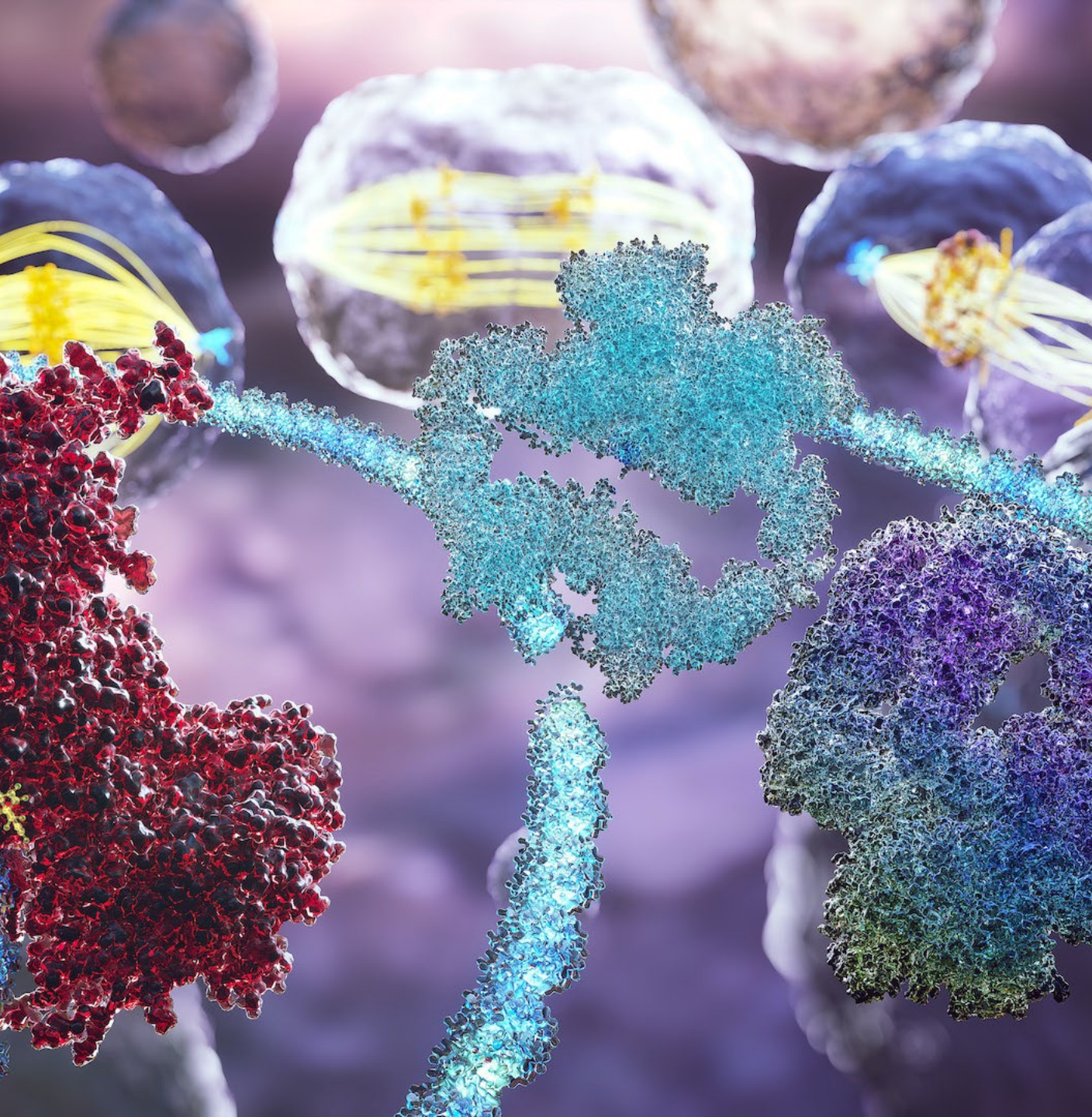
Growth in SG&A slower than Total Revenue
R&D to remain low 20% of Total Revenue



Ambition to deliver **at least 20 NMEs by 2030**

8 NMEs launched to date and first Phase III data for 7 NMEs expected in 2025





Appendix



Appendix – 9 high-value positive Phase III trials in 2024



LAURA | Stg III u/r NSCLC

Expanding *Tagrisso* as backbone TKI in early-stage NSCLC



ECHO | MCL

Calquence first BTKi to show favourable overall survival trend



AMPLIFY | CLL

Securing *Calquence* leadership with finite treatment option



DESTINY-Breast06 | mBC

Enhertu moving into CTx naïve mBC, benefit in HER2-ultralow



CAPitello-281 | dPTEN mHSPC

Truqap first and only AKT inhibitor to show statistically significant, clinically meaningful improvement in rPFS



ADRIATIC | LS-SCLC

Imfinzi first and only IO to show survival benefit in LS-SCLC



NIAGARA | MIBC

Imfinzi first perioperative IO regimen to extend survival in muscle-invasive bladder cancer



WAYPOINT | CRSwNP

Tezspire first TSLP mAb to show benefit in nasal polyps



KOMET | adult NF1-PN

Koselugo extends strong clinical benefit to adult patient population with high unmet need

■ Oncology ■ BioPharma ■ Rare Disease

Multiple blockbuster opportunities with **combined peak year revenue >\$5bn¹**



Appendix – entering remarkably catalyst-rich 2025

Multiple indication expansion opportunities for existing medicines and first Phase III data for 7 NMEs

Select Phase III data for existing medicines

Datroway | lung and breast cancer

AVANZAR, TROPION-Breast02

Enhertu | HER2+ breast cancer

DESTINY-Breast09, -11, -05

Imfinzi | bladder cancer

VOLGA, POTOMAC, NILE

Breztri | severe asthma

KALOS/LOGOS

Fasenra | COPD

RESOLUTE

First Phase III data for NMEs

camizestrant
ngSERD

SERENA-6 (HR+/HER2- mBC)

ceralasertib
ATR inhibitor

LATIFY (post-IO NSCLC)

baxdrostat
ASI

BaxHTN (uHTN)

anselamimab
AL depleter

CAEL101-301/2 (AL amyloidosis)

efzimfotase alfa
enzyme replacement

HICKORY/CHESTNUT (HPP)

ACCELERATED

eneboparatide
PTHr1 agonist peptide

CALYPSO (hypoparathyroidism)

gefurulimab
s.c. C5 mAb

PREVAIL (gMG)

ACCELERATED



Appendix – AstraZeneca P&L reference table

P&L line-item definitions

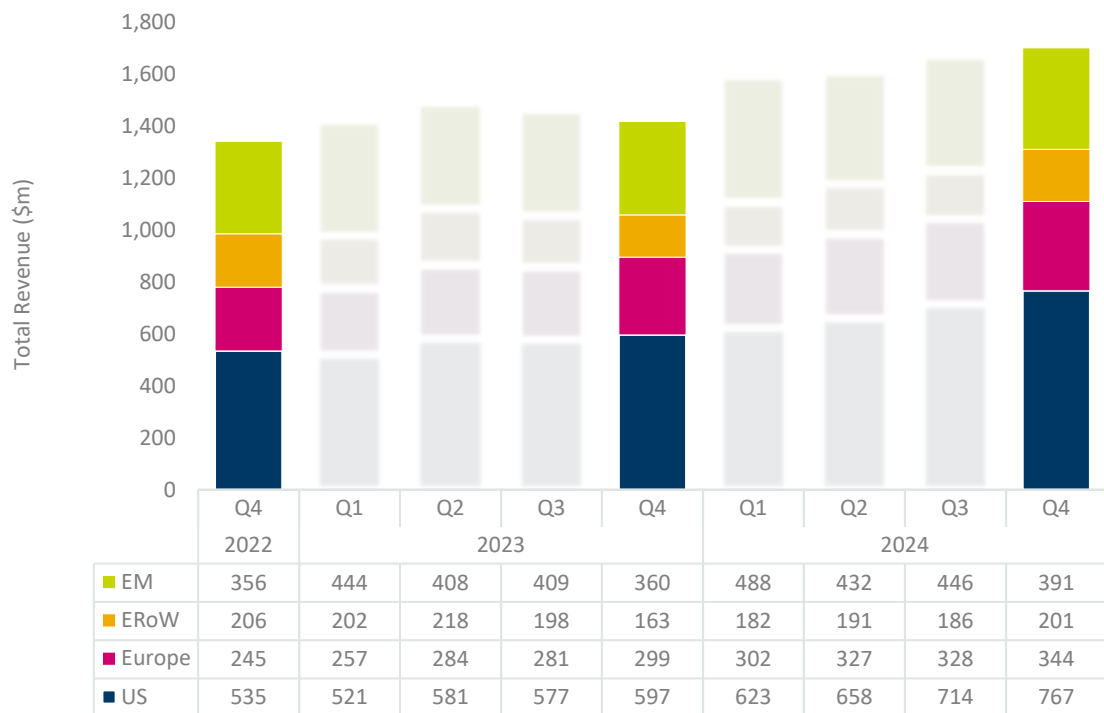
	P&L line-item definition
Product Sales	<ul style="list-style-type: none">• Recognises sales from territories where Group has lead commercialisation• Recognises supply of <i>Beyfortus</i> to Sanofi
Alliance Revenue	<ul style="list-style-type: none">• Alliance Revenue comprises income arising from the ongoing operation of collaborative arrangements related to sales made by collaboration partners, where AstraZeneca is entitled to a share of gross profits, share of revenues or royalties, which are recurring in nature while the collaboration agreement remains in place¹
Collaboration Revenue	<ul style="list-style-type: none">• Recognises any development or sales-based milestone received on partnered medicines as well as any upfront payments associated with business development where AstraZeneca retains a significant ongoing economic interest in the product
Total Revenue	<ul style="list-style-type: none">• Sum of Product Sales, Alliance Revenue and Collaboration Revenue
Product Sales Gross Margin	<ul style="list-style-type: none">• Calculated by dividing the difference between Product Sales and Cost of Sales by the Product Sales• Excludes the impact of Alliance Revenue and Collaboration Revenue
Other operating income & expense	<ul style="list-style-type: none">• Other operating income and expense is generated from activities outside of the Group's normal course of business, which includes Other income from divestments of or full out-license of assets and businesses including royalties and milestones where the Group does not retain a significant continued interest
Core Operating margin	<ul style="list-style-type: none">• Defined as Core Operating profit as a percentage of Total Revenue



Oncology

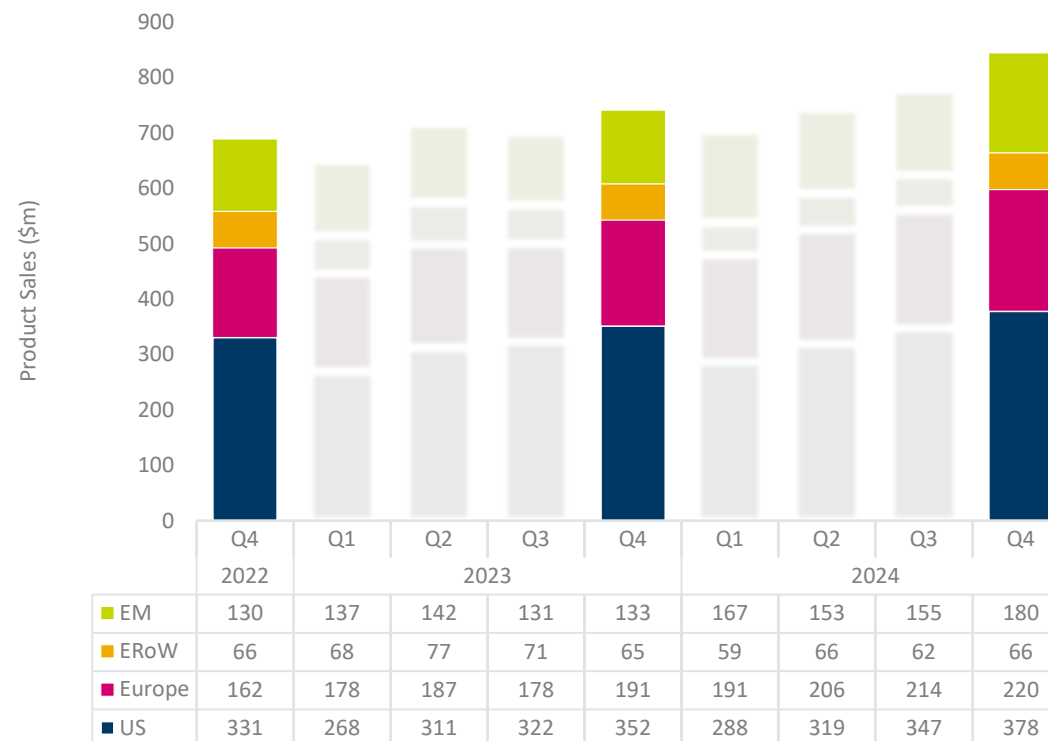
Tagrisso

16% growth at CER to \$6,580m in FY 2024



Lynparza (Product Sales)

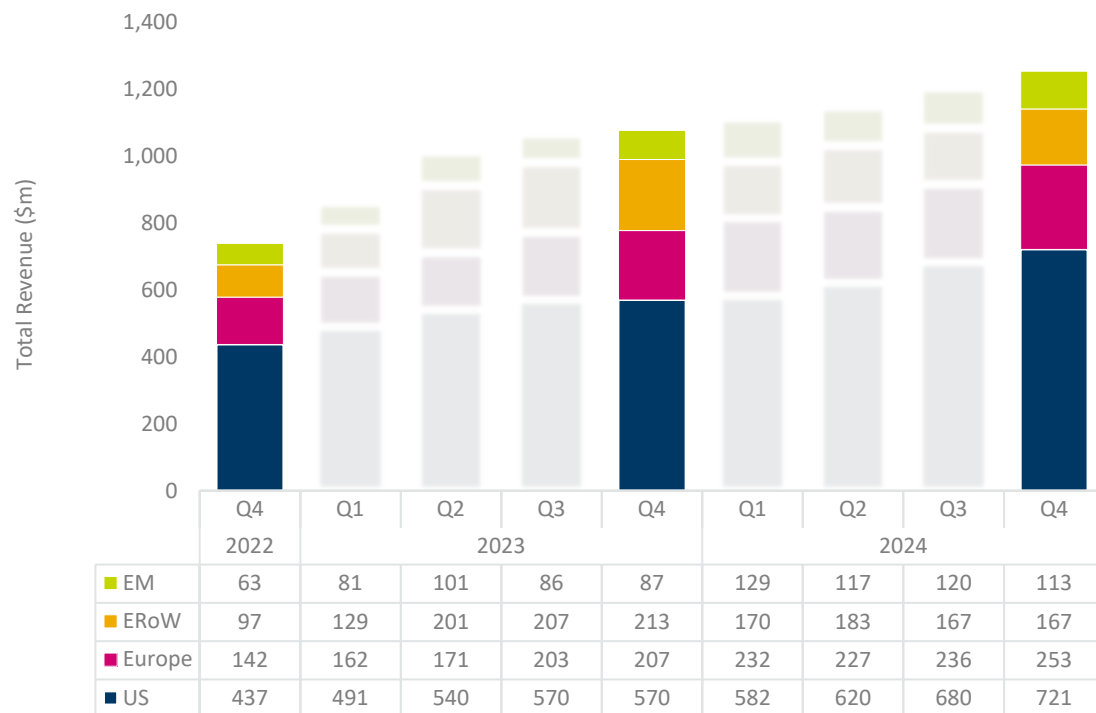
11% growth at CER to \$3,072m in FY 2024



Oncology

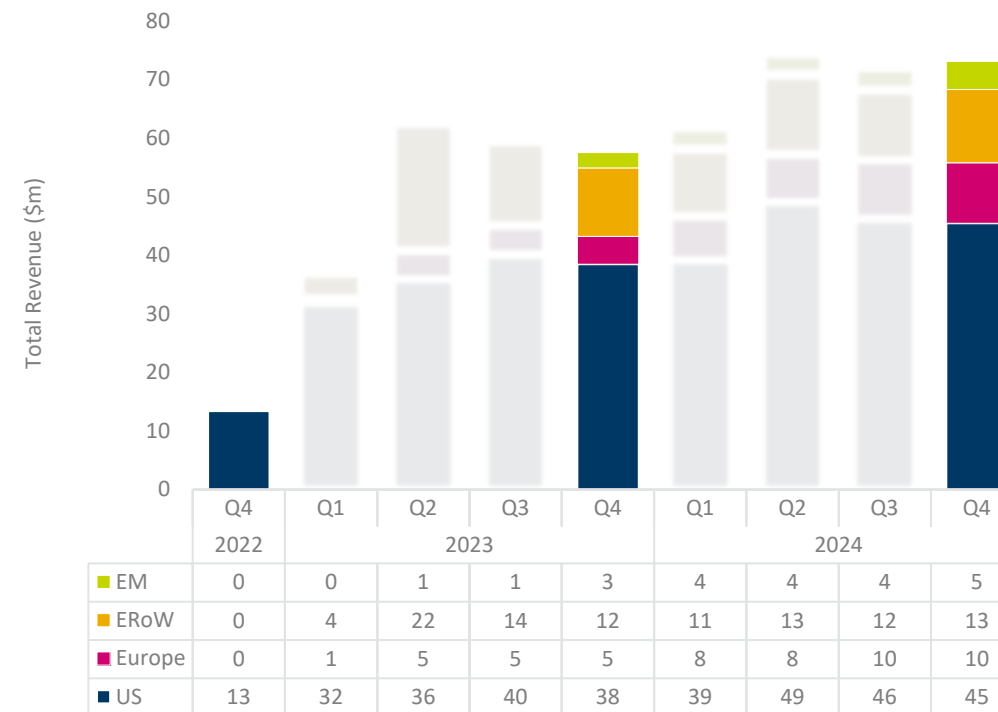
Imfinzi

21% growth at CER to \$4,717m in FY 2024



Imjudo

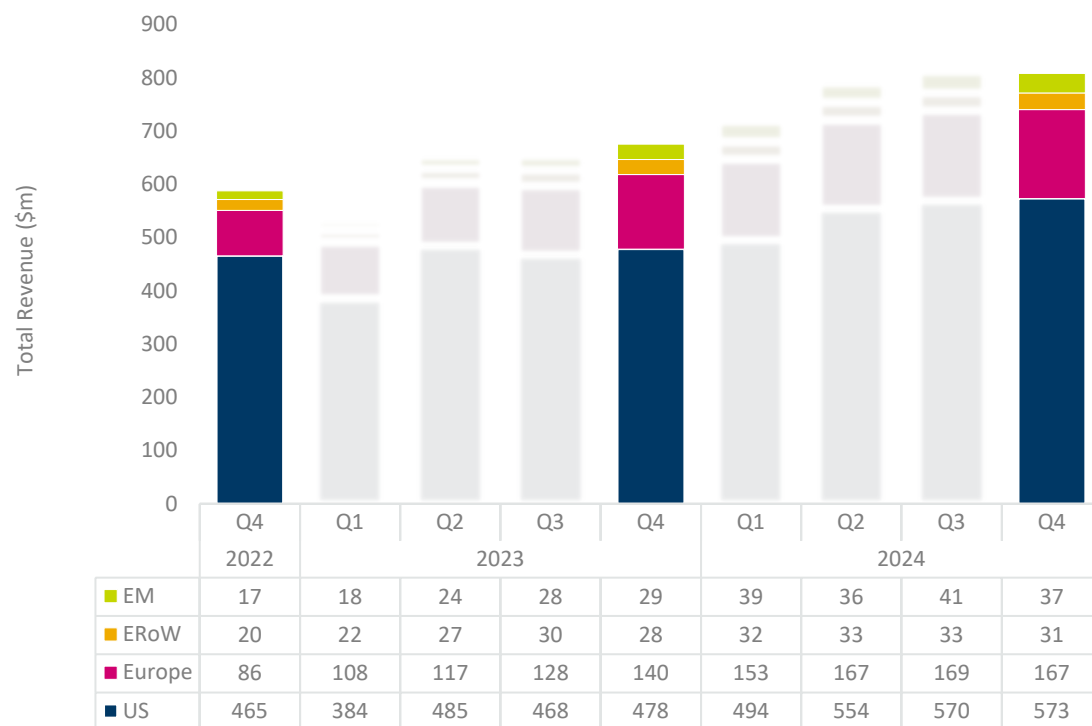
31% growth at CER to \$281m in FY 2024



Oncology

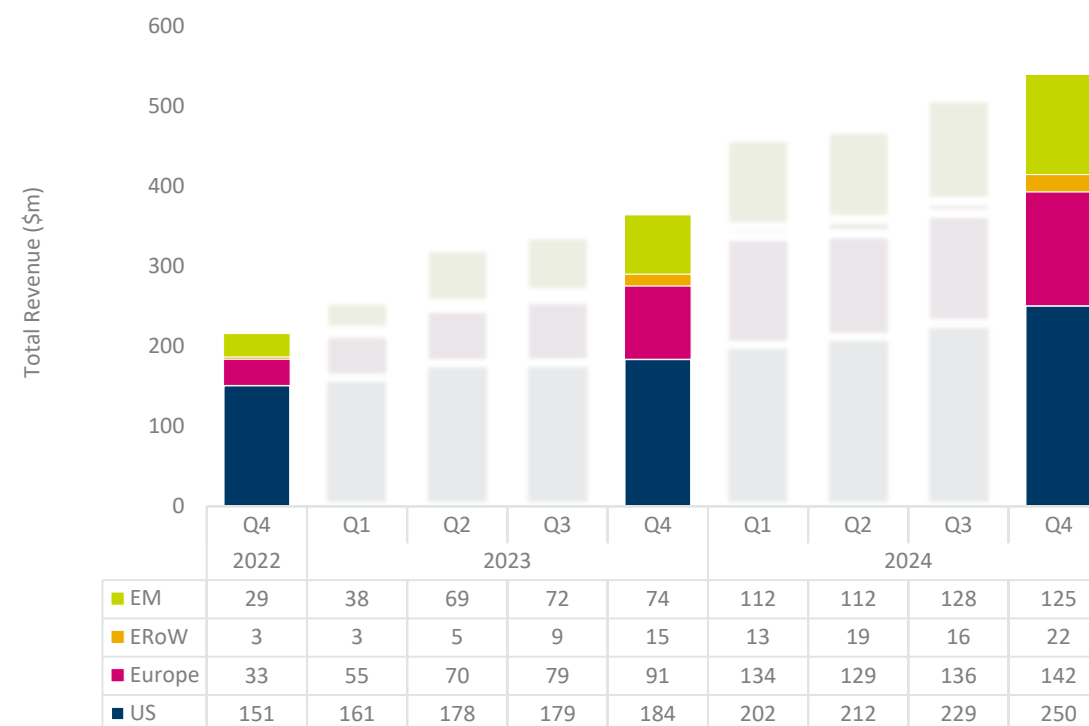
Calquence

25% growth at CER to \$3,129m in FY 2024



Enhertu

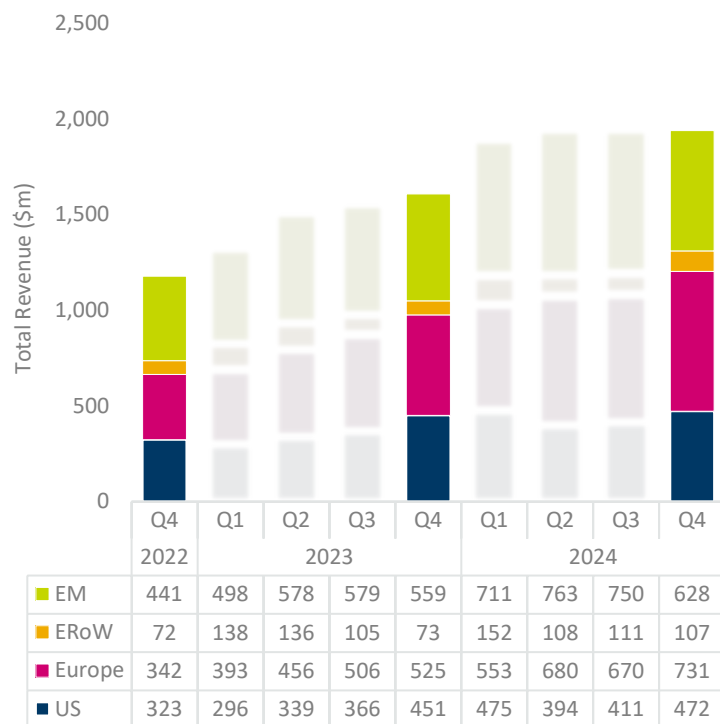
58% growth at CER to \$1,982m in FY 2024



BioPharmaceuticals: Cardiovascular, Renal & Metabolism

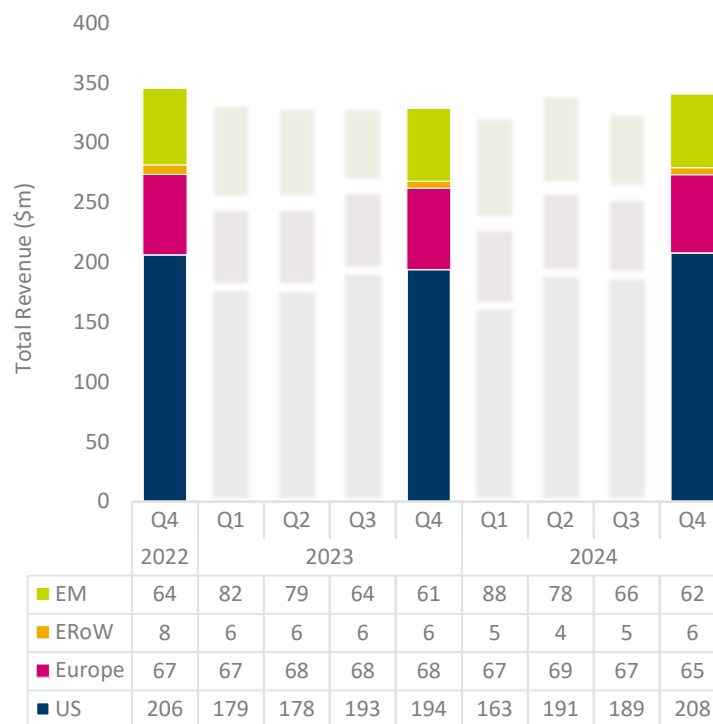
Farxiga

31% growth at CER to \$7,717m in FY 2024



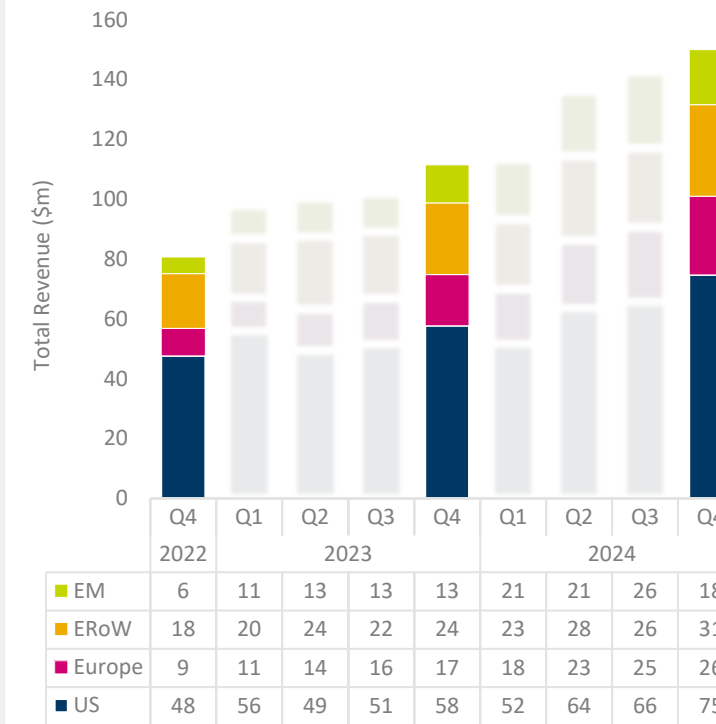
Brilinta

2% growth at CER to \$1,333m in FY 2024



Lokelma

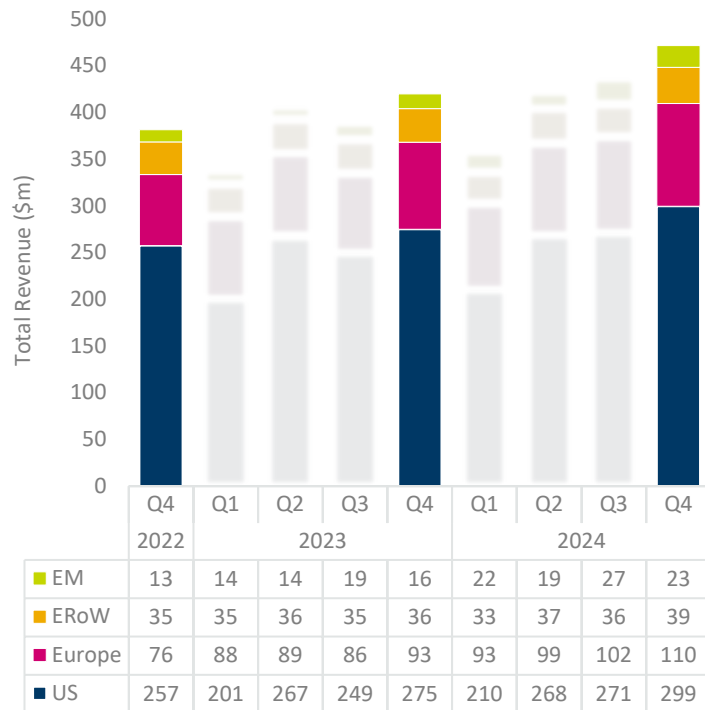
34% growth at CER to \$542m in FY 2024



BioPharmaceuticals: Respiratory & Immunology

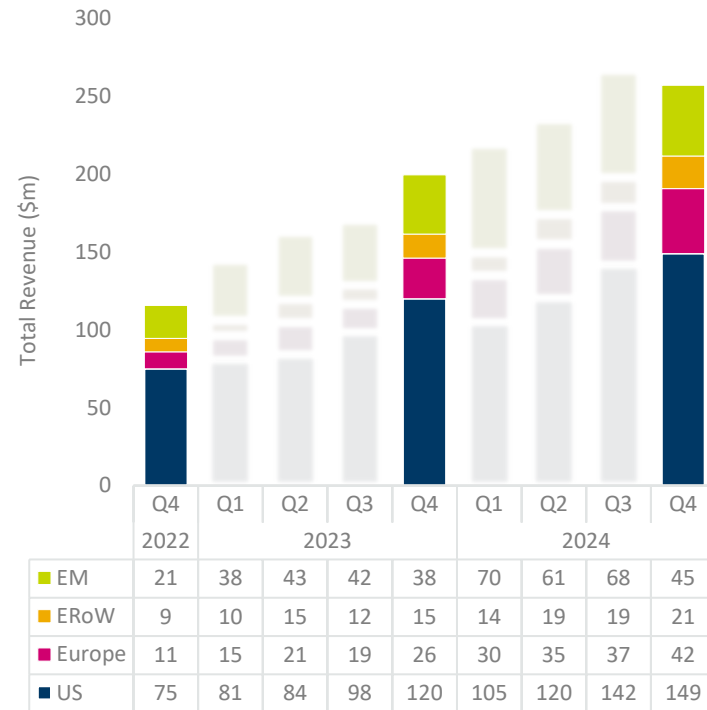
Fasenra

9% growth at CER to \$1,689m in FY 2024



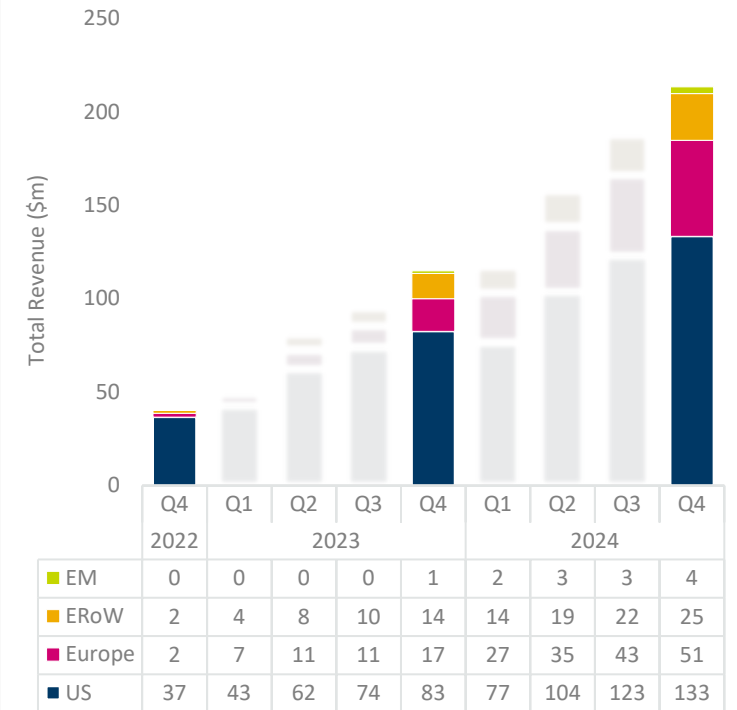
Breztri

46% growth at CER to \$978m in FY 2024



Tezspire

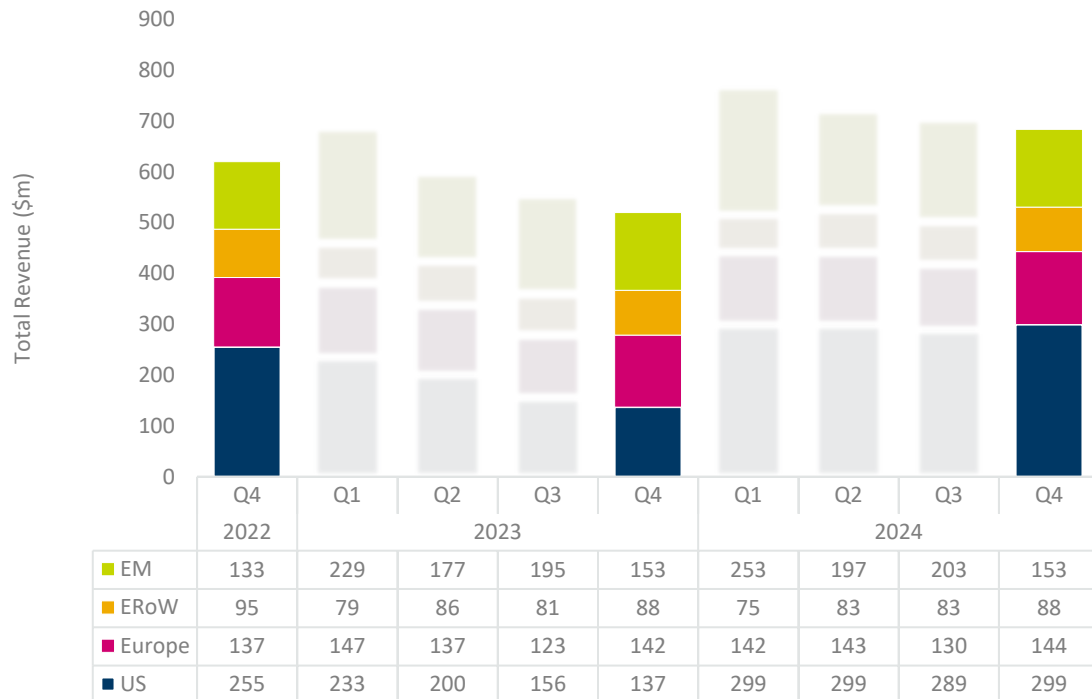
2x growth at CER to \$684m in FY 2024



BioPharmaceuticals: Respiratory & Immunology

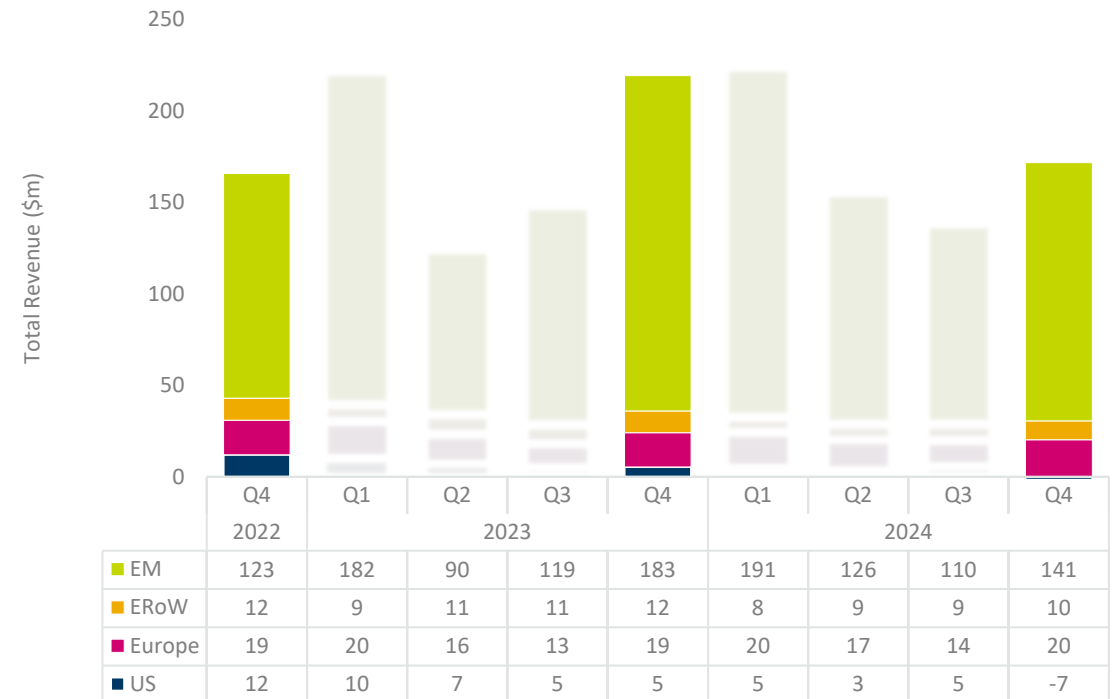
Symbicort

25% growth at CER to \$2,879m in FY 2024



Pulmicort

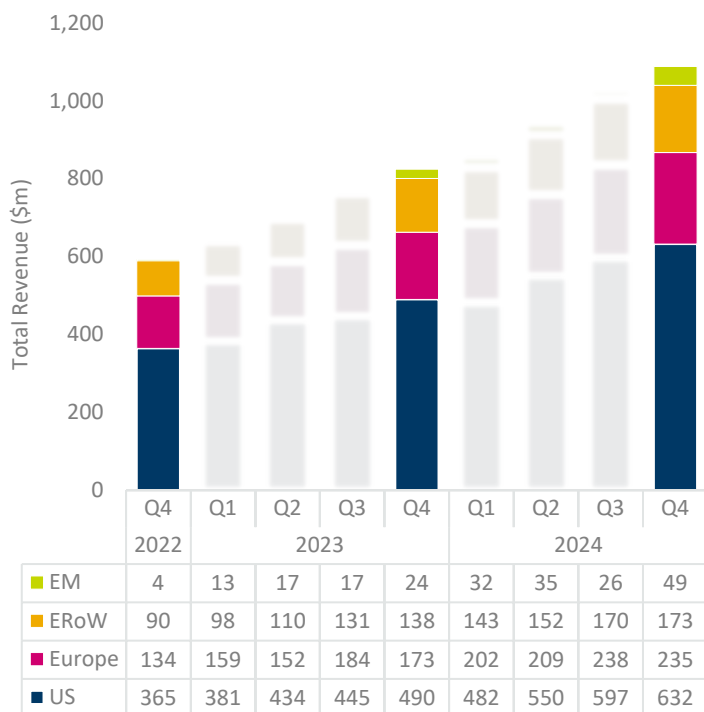
1% decrease at CER to \$682m in FY 2024



Rare Disease

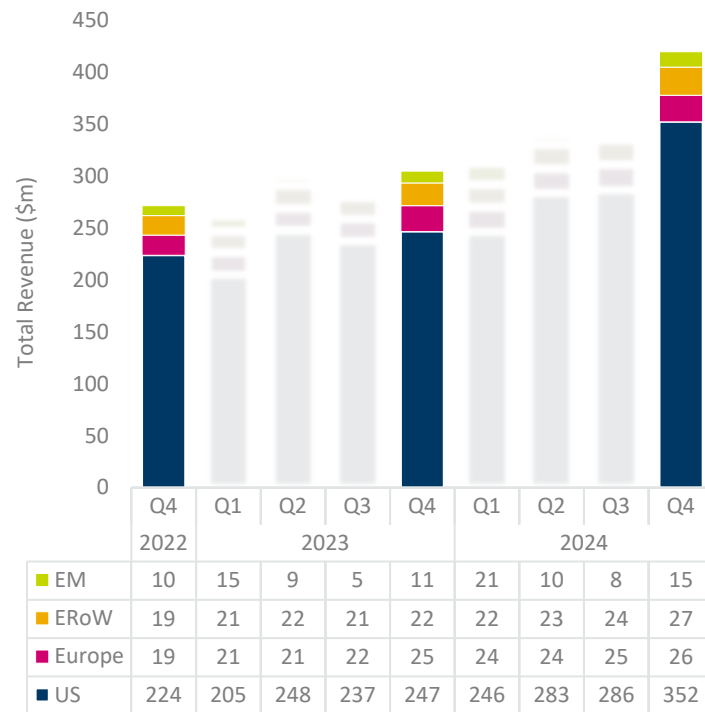
Ultomiris

34% growth at CER to \$3,924m in FY 2024



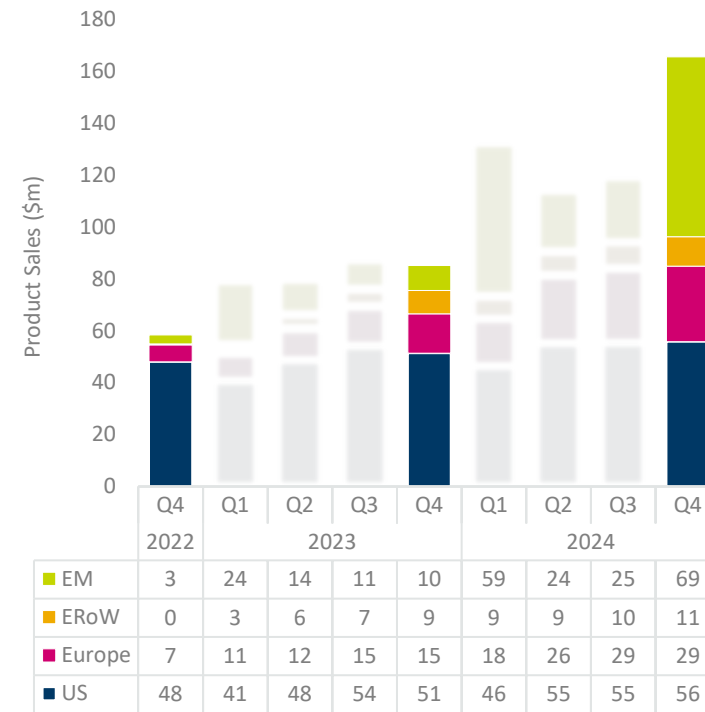
Strensiq

24% growth at CER to \$1,416m in FY 2024



Koselugo (Product Sales)

66% growth at CER to \$531m in FY 2024



Glossary

1L, 2L, 3L	first-, second-, third-line	ESR1m	estrogen receptor alpha-mutated	NMOSD	neuromyelitis optica spectrum disorder
AAV	adeno-associated virus	ET	endocrine therapy	NRDL	national reimbursement drug list
abema	abemaciclib	EU	Europe	NSCLC	non-small cell lung cancer
ACC	American College of Cardiology	FDC	fixed-dose combination	NSQ	non-squamous
ADC	antibody-drug conjugate	fulvestrant	Faslodex	oGLP-1	oral glucagon-like peptide-1
AKT	protein kinase B	FX	foreign exchange	P&L	Profit & Loss
AL	light-chain	FY	Full Year	palbo	palbociclib
AL amyloidosis	light-chain amyloidosis	GC	gastric cancer	PARPi	poly-ADP ribose polymerase inhibitor
AL-A	light-chain amyloidosis	GEJ	gastroesophageal junction	PD-1	programmed cell death protein-1
API	active pharmaceutical ingredient	GI	gastrointestinal	PD-L1	programmed cell death ligand 1
ASI	aldosterone synthase inhibitor	gMG	generalised myasthenia gravis	PFS	progression free survival
ATR	ataxia telangiectasia and Rad3-related protein	GU	genitourinary	PS	Product Sales
BC	breast cancer	HER2-	human epidermal growth factor receptor 2	PSMA-positive	prostate specific membrane antigen-positive
BCMA	B-cell maturation antigen	HER2+	human epidermal growth factor receptor 2-positive	PTH1	parathyroid hormone 1
BioPharma	BioPharmaceuticals	HER2-low	human epidermal growth factor receptor 2-low	PTHr1	parathyroid hormone receptor 1
BTKi	Bruton's tyrosine kinase	HER2-ultralow	human epidermal growth factor receptor 2-ultralow	PYR	Peak-Year Revenue
C5	complement component 5	HPP	hypophosphatasia	QW	Once-weekly
cam1	camizestrant	HR+	hormone receptor positive	R&D	Research & Development
CD19	cluster of differentiation 19	HSCT-TMA	hematopoietic stem cell transplantation-associated thrombotic microangiopathy	R&I	Respiratory & Immunology
CDK4/6i	cyclin-dependent kinase 4/6 inhibitor	HypoPT	hypoparathyroidism	RC	radioconjugate
CER	constant exchange rates	i.v.	intravenous	rPFS	radiographic progression-free survival
CFO	net cash inflow from operating activities	IgAN	IgA nephropathy	s.c.	subcutaneous
cis	cisplatin	IL-5	interleukin-5	SBP	systolic blood pressure
cis-inel.	cisplatin-ineligible	IO	immuno-oncology	SERD	selective estrogen receptor degrader
CLDN18.2	Claudin-18.2	IRA	Inflation Reduction Act	SG&A	Selling, General & Administrative
CLL	chronic lymphocytic leukaemia	JP	Japan	SGLT2-	sodium-glucose cotransporter 2 inhibitor
CN	China	K+	potassium	Stg	Stage
COPD	chronic obstructive pulmonary disease	LAA	long-acting amylin	TCE	T-cell engager
COVID-19	SARS-CoV-2 virus	LS-SCLC	limited stage small-cell lung cancer	TKI	tyrosine kinase inhibitor
CRSwNP	chronic rhinosinusitis with nasal polyps	M&A	merger and acquisition	TNBC	triple negative breast cancer
CSA-AKI	cardiac surgery-associated acute kidney injury	mAb	monoclonal antibody	TROP2+	trophoblast cell surface antigen 2-positive
CTx	chemotherapy	mBC	metastatic breast cancer	TSLP	thymic stromal lymphopoietin
CTx-naïve	chemotherapy-naïve	MCL	mantle cell lymphoma	Tx	therapy
CVRM	Cardiovascular, Renal and Metabolism	mCRPC	metastatic castration-resistant prostate cancer	u/r	unresectable
DLBCL	diffuse large B-cell lymphoma	mHSPC	metastatic hormone sensitive prostate cancer	UC	urothelial carcinoma
dPTEN	phosphatase and tensin homolog deficient	MIBC	muscle-invasive bladder cancer	uHTN	uncontrolled hypertension
EBITDA	earnings before interest, tax, depreciation and amortisation	mm	millimetre	US	United States
EM	Emerging Markets	NF1-PN	neurofibromatosis type 1-plexiform neurofibromas	V&I	Vaccines & Immune Therapies
EOS	eosinophil	ngSERD	next-generation oral selective estrogen receptor degrader	VBP	volume-based procurement
EPS	earnings per share	NME	new molecular entity	V+H	variable heavy chain antibody
ERoW	Established Rest of World	NMIBC	non-muscle invasive bladder cancer		



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