AstraZeneca
What science can do

Year-To-Date and Q3 2015 Results

5 November 2015

Forward-looking statements

In order, among other things, to utilise the 'safe harbour' provisions of the US Private Securities Litigation Reform Act 1995, we are providing 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 we believe our 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 AstraZeneca undertakes no obligation to update these forward-looking statements. We identify 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 our control, include, among other things: the loss or expiration of, or limitations to, patents, marketing exclusivity or trademarks, or the risk of failure to obtain and enforce patent protection; the risk of substantial adverse litigation/government investigation claims and insufficient insurance coverage; effects of patent litigation in respect of IP rights; exchange rate fluctuations; the risk that R&D will not yield new products that achieve commercial success; the risk that strategic alliances and acquisitions, including licensing and collaborations, will be unsuccessful; the impact of competition, price controls and price reductions; taxation risks; the risk of substantial product liability claims; the impact of any delays in the manufacturing, distribution and sale of any of our products; the impact of any failure by third parties to supply materials or services; the risk of failure of outsourcing; the risks associated with manufacturing biologics; the risk of delay to new product launches; the difficulties of obtaining and maintaining regulatory approvals for products; the risk of failure to adhere to applicable laws, rules and regulations; the risk of failure to adhere to applicable laws, rules and regulations relating to anti-competitive behaviour; the risk that new products do not perform as we expect; failure to achieve strategic priorities or to meet targets or expectations; the risk of an adverse impact of a sustained economic downturn; political and socio-economic conditions; the risk of environmental liabilities; the risk of occupational health and safety liabilities; the risk associated with pensions liabilities; the risk of misuse of social medial platforms and new technology; the risks associated with developing our business in emerging markets; the risk of illegal trade in our products; the risks from pressures resulting from generic competition; the risk of failure to successfully implement planned cost reduction measures through productivity initiatives and restructuring programmes; economic, regulatory and political pressures to limit or reduce the cost of our products; the risk that regulatory approval processes for biosimilars could have an adverse effect on future commercial prospects; the impact of failing to attract and retain key personnel and to successfully engage with our employees; the impact of increasing implementation and enforcement of more stringent anti-bribery and anti-corruption legislation; and the risk of failure of information technology and cybercrime. Nothing in this presentation / webcast should be construed as a profit forecast.

Agenda

Overview	Pascal Soriot	
Products	Luke Miels	
Finance	Marc Dunoyer	
Pipeline	Sean Bohen	
Closing	Pascal Soriot	

Highlights

- **Total Revenue $18.3bn, stable**
  - Growth platforms: +10%, now 57% of total[1]
  - Resilient top line underpins increased R&D
- **Core EPS $3.32, +2% and +8% in Q3**
  - 2015 Core SG&A cost reduction on track
- **Continuous strong newsflow**
  - Pipeline progress continued with one approval and several regulatory submissions
  - Importance of new medicines recognised through Priority Reviews and FDA Fast Track designations

Full-year guidance upgraded (CER)	Total Revenue in line with last year Core EPS to increase by mid-high single-digit

1. As a percentage of Total Revenue
Total Revenue and Core EPS at actual exchange rates. Growth rates at Constant Exchange Rates (CER)

Strong Q3 pipeline newsflow

Regulatory decisions

- ***Brilinta*** - post-MI[1] (US): Approved
- **saxa/dapa** - type-2 diabetes (US) Complete Response Letter: Delayed

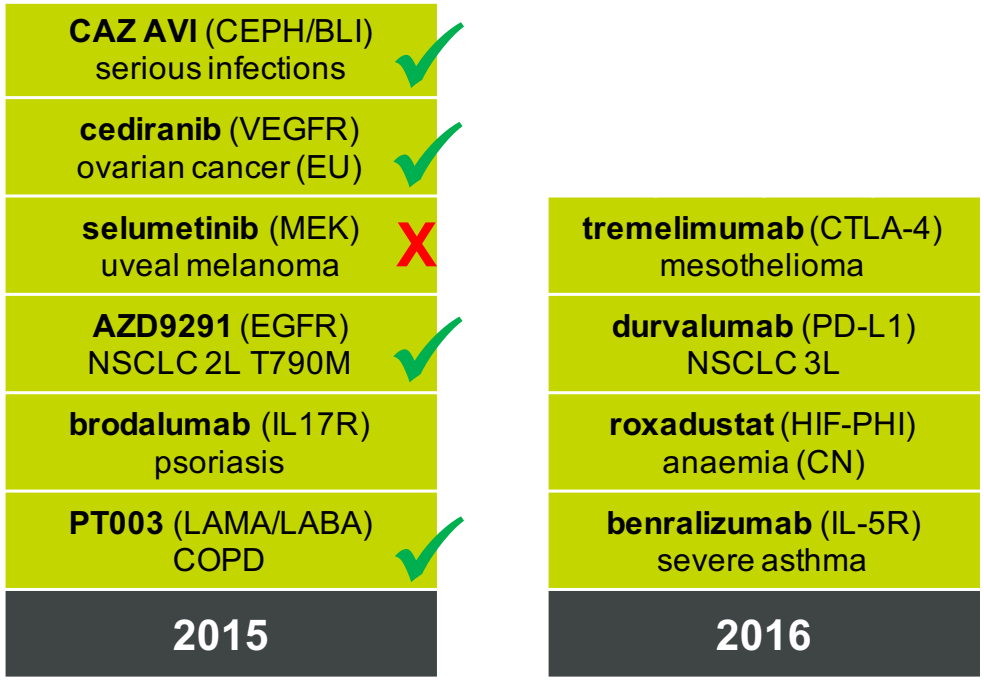
Regulatory submission acceptances

- **PT003** - COPD[2] (US)
- ***Brilinta*** - ACS[3]/post-MI (JP)
- **AZD9291** - lung cancer (JP)

Other key developments

- **AZD9291**: Priority Reviews (US, JP); Accelerated Assessment (EU)
- FDA Fast Track designations:
  - **anifrolumab** - lupus, **tremelimumab** - mesothelioma, **durvalumab** - H&N ca.

On track to deliver 7-8 potential regulatory submissions for new medicines in 2015-2016



1. MI = Myocardial Infarction; 2. COPD = Chronic Obstructive Pulmonary Disease; 3. ACS = Acute Coronary Syndrome

Growth Platforms continue to deliver

Leveraging stable revenues down the P&L

	YTD 2015 $m	% change	Q3 2015 $m	% change
Total Revenue	**18,309**	**-**	**5,945**	**(2)**
Core EPS	**$3.32**	**+2**	**$1.03**	**+8**

YTD Growth Platforms +10%; 57% of Total Revenue

Total Revenue and Core EPS at actual exchange rates. Growth rates at CER

Products

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Luke Miels
EVP, Global Product & Portfolio Strategy, Global Medical Affairs and Corporate Affairs

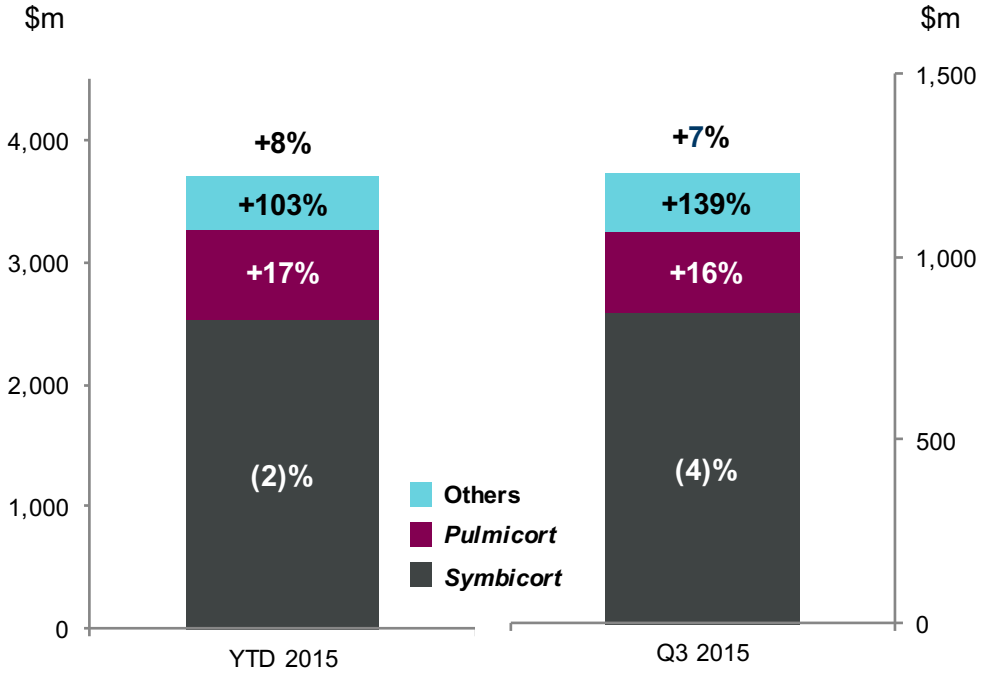
Growth Platforms: Progress across all areas

	YTD 2015 $m	% change	Q3 2015 $m	% change
Growth Platforms	**10,354**	**+10**	**3,455**	**+8**
Respiratory	3,698	+8	1,230	+7
Brilinta/Brilique	445	+44	170	+48
Diabetes	1,638	+26	577	+17
Emerging Markets	4,394	+12	1,427	+10
Japan	1,479	+3	502	+6

Product Sales at actual exchange rates. Growth rates at CER

Respiratory: Strength in Emerging Markets

Growth supported by new products



Product Sales at actual exchange rates. Growth rates at CER

Particular strength in Emerging Markets

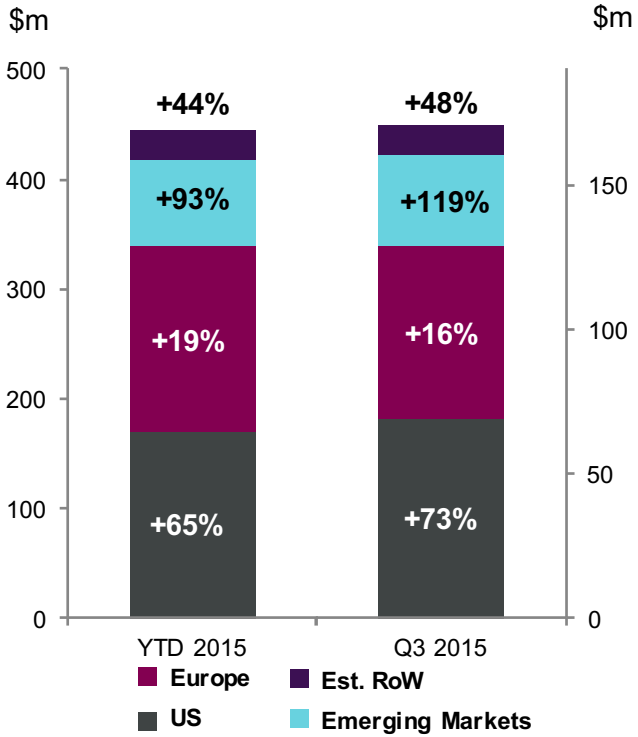
US +10%
- *Symbicort* Product Sales (1)% due to access support and price; volume positive
- *Tudorza* and *Daliresp;* good uptake

EU (5)%
- *Symbicort* lower due to analogue competition
- *Eklira;* good uptake
- *Duaklir's* encouraging launch continues

Emerging Markets +32%
- Strong overall growth; China +43%
- *Pulmicort* strength in EM +40%; China +47%

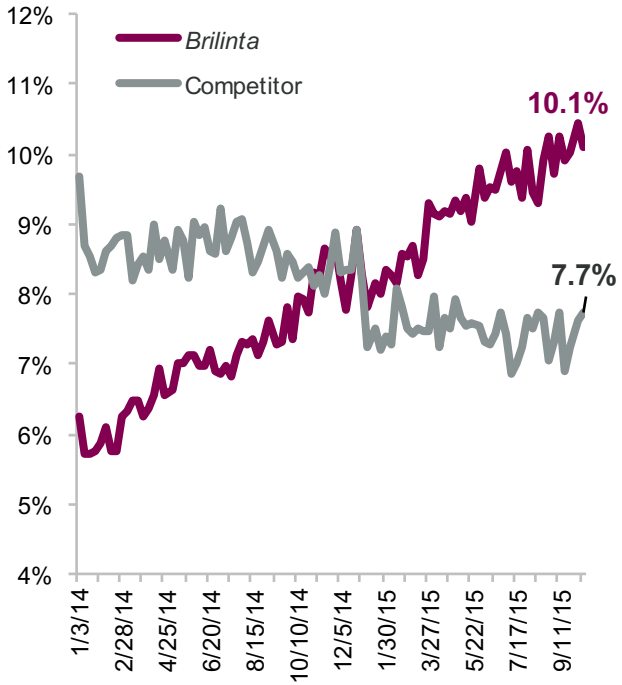
Brilinta/*Brilique*: Growth in all markets

Growth uptick in many markets



Product Sales at actual exchange rates. Growth rates at CER

US oral anti-platelet class market share new-to-brand prescriptions



Source: IMS Health NPA, weekly data through w/e 9 October 2015

First approval based on PEGASUS trial

US

- September approval of expanded label for use beyond one year (PEGASUS trial)

EU

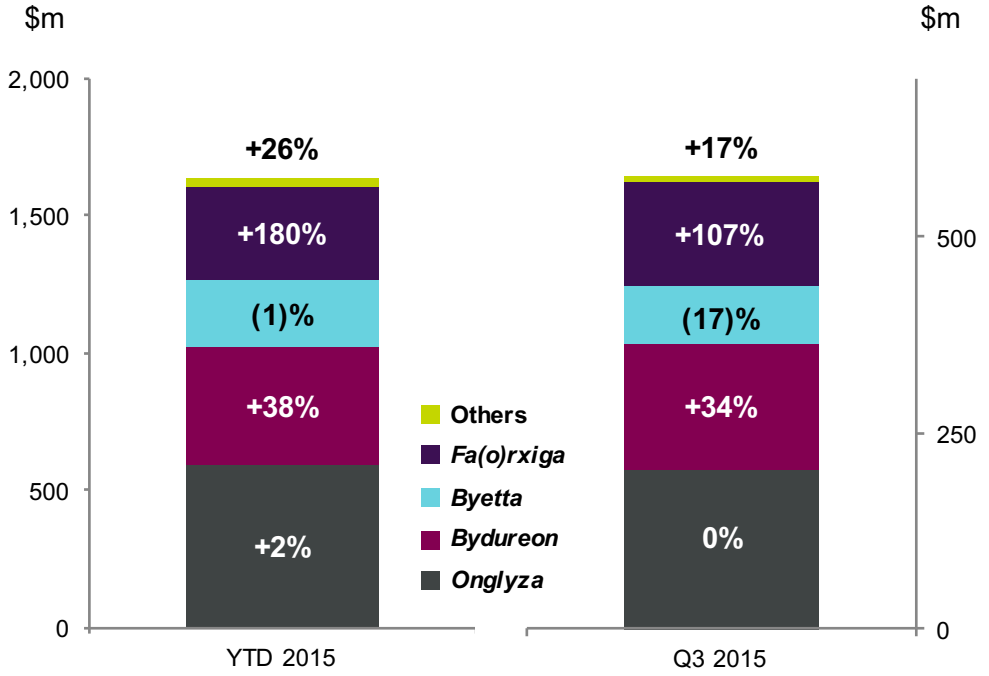
- September updated treatment guidelines; growth reflects higher penetration

Emerging Markets

- Particular strength; China largest national market

Diabetes: Global franchise growth continues

Q3 growth continued at high level



Strong growth in all markets

US +15%
- Continued strong *Bydureon*, *Farxiga* growth; *Onglyza* reduced by competition

EU +41%
- Persistent *Onglyza* increase; strong *Forxiga*

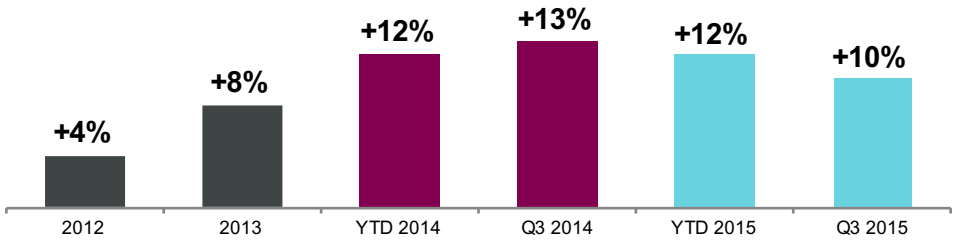
Emerging Markets +73%
- Orals (*Forxiga*, *Onglyza*) continue strong recent growth; continued launches for *Farxiga*

Product Sales at actual exchange rates. Growth rates at CER

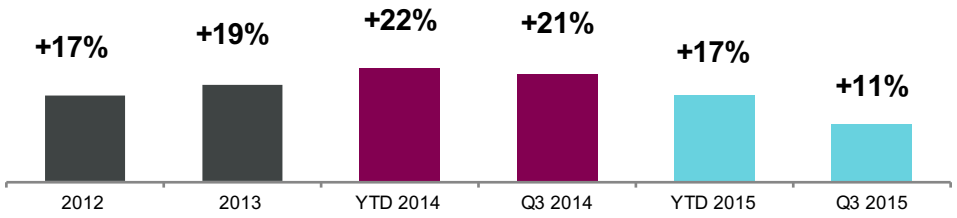
Emerging Markets: Continued high growth

Growth continued at double digits

Emerging Markets



China



Growth rates at CER

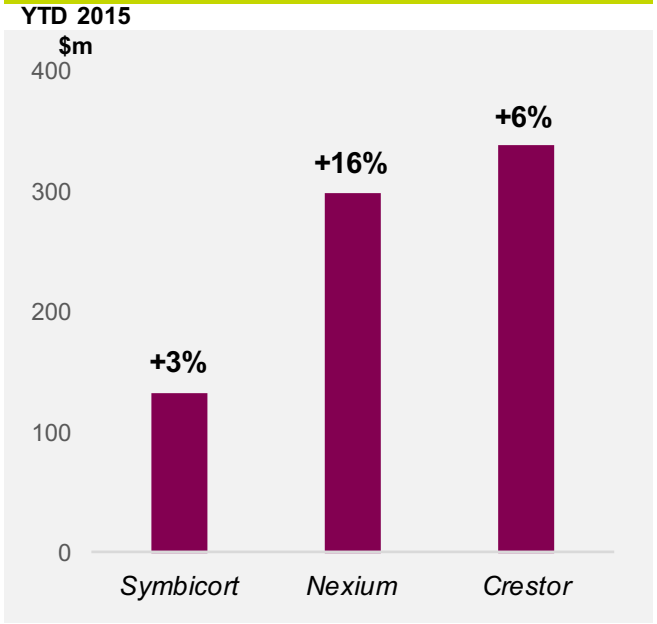
Broad-based performance

- Presence in main therapy areas and strong underlying trends support continued growth
- **Respiratory** +32%; driven by *Pulmicort* (~53% of total) and *Symbicort* (~35% of total)
- ***Brilinta*** +93%; China biggest market
- **Diabetes** +73%; driven by *Onglyza* and *Forxiga*
- **Oncology** +19%; driven by *Zoladex* and *Faslodex*

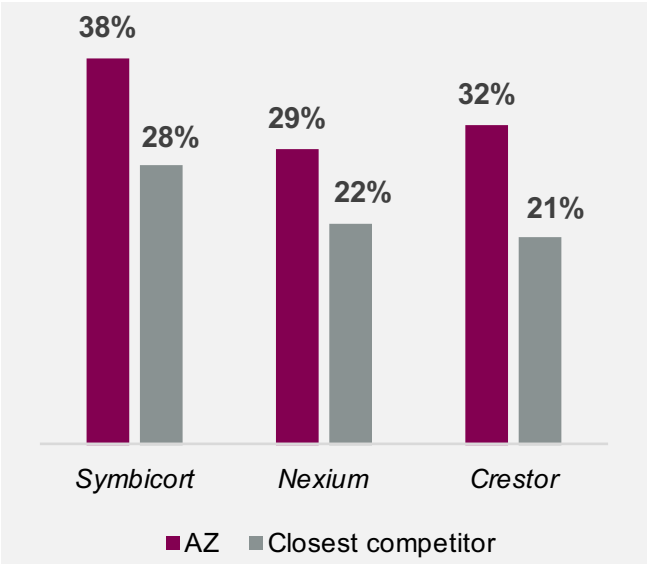
Long-term target: Mid-to-high single-digit growth

Japan: Continued solid growth

Product Sales



Leading dynamic patient share



Company rank

	2012	2013	2014	Q1 2015	Q3 2015
1	Pfizer	Pfizer	Pfizer	Pfizer	
2	Takeda	Takeda	Takeda	Takeda	Blocked by data provider
3	D.S	D.S	D.S	D.S	
4	MSD	MSD	Chugai	Chugai	
5	Chugai	Chugai	MSD	MSD	
6	Novartis	Novartis	Novartis	Novartis	
7	M.T	M.T	M.T	M.T	AZ
8	Sanofii	Sanofi	AZ	AZ	
9	Eizai	AZ	Sanofi	Sanofi	Blocked by data provider
10	Astellas	Eisai	Otsuka	Otsuka	
11	GSK	Otsuka	GSK	GSK	
12	AZ	GSK	Astellas	Bayer	

Long-term target: Low single-digit growth

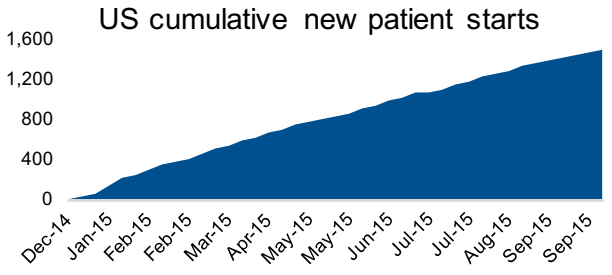
Product Sales at actual exchange rates. Growth rates at CER

Source: IMS; dynamic share August (including new, repeat and switch) vs. closest competitor

Source: IMS; ex wholesaler

Launch medicines: Progressing according to plan

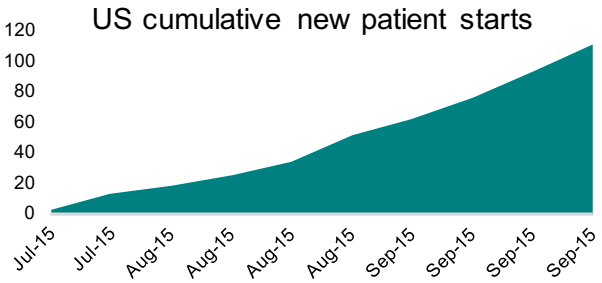
Lynparza
BRCA-mutated advanced ovarian cancer



- Product Sales $58m (US ~80%)
- Launched in ~10 countries; >5 more country launches in Q4

Lynparza™ olaparib

Iressa US
1st-line EGFR-mutated metastatic NSCLC



- Launch July 2015
- Emphasises AstraZeneca's commitment to patients with lung cancer

IRESSA® gefitinib

Movantik/Moventig
Opioid-induced constipation in adults with chronic non-cancer pain

movantik™

moventig

- Products Sales $14m
  - Q3: $10m (US ~90%)
- US launch Spring 2015; Daiichi Sankyo co-promotion
- 2015 launches include: Nordic countries, UK, Ireland, Germany, Canada

Product Sales at actual exchange rates

Finance

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Marc Dunoyer
Chief Financial Officer

YTD 2015: Financials in-line

- Total Revenue $18.3bn, stable
  – Growth Platforms +10%, now 57% of total[1]
- Core Gross Margin over 83%, up 1.0% points
- Operating costs
  – Core SG&A: Fully on track to reduce costs year-on-year
  – Core R&D costs: Continued investment, including Immuno-Oncology combo study starts
- Core EPS $3.32, +2% and +8% in Q3

Full-year guidance upgraded (CER)	Total Revenue in line with last year Core EPS to increase by mid-high single-digit

1. As a percentage of Total Revenue
Total Revenue and Core EPS at actual exchange rates. Growth rates at CER

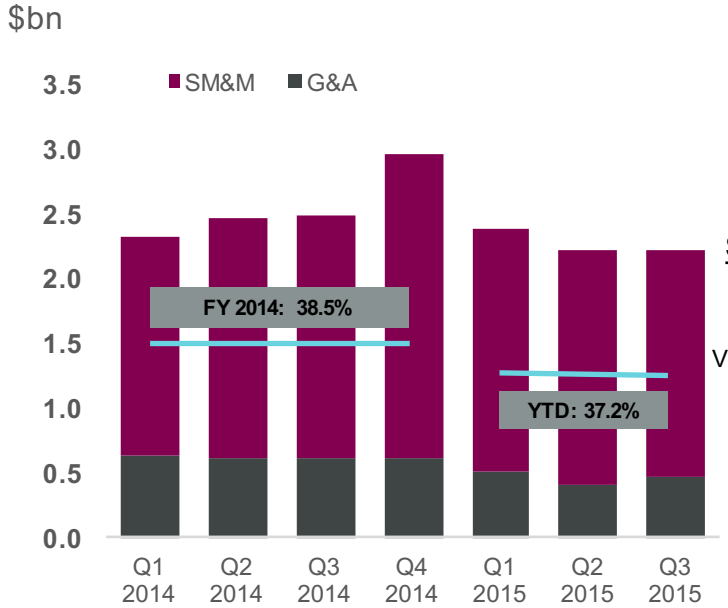
Profit & Loss

	YTD 2015 ($m)	Change (%)	*% Total Revenue*	Q3 2015 ($m)	Change (%)
Total Revenue	**18,309**	**-**		**5,945**	**(2)**
Product Sales	17,434	(2)	*95*	5,850	(2)
Externalisation Revenue	875	+112	*5*	95	+50
Core Cost of Sales	(2,910)	(8)	*16*	(992)	(8)
Core Gross Profit	15,399	+2	*83*[1]	4,953	-
Core R&D	(4,036)	+22	*22*	(1,400)	+18
Core SG&A	(6,804)	+2	*37*	(2,220)	(3)
Core Tax Rate	16%	(1)% point		20%	-
Core EPS	**$3.32**	**+2**		**$1.03**	**+8**

1. Gross Profit as % of Total Revenue reflects Gross Profit derived from Product Sales, divided by Product Sales
Financials at actual exchange rates. Growth rates at CER.

Core SG&A: In-line to deliver year-on-year reduction

2015 Core SG&A cost reduction on track



Q3 Core SG&A
(3)%
Year-on-Year

YTD Core SG&A ratio
(1.3)%
points
Versus FY 2014

Core SG&A commitment and status

- Commitment to reduce 2015 Core SG&A
  - Absolute value
  - and relative to Total Revenue
- A number of programmes designed to meet this target are in progress
- Full-year reduction fully on track

Core SG&A at actual exchange rates. Growth rates at CER

FY 2015 guidance

Upgraded today

	New	Old
Total Revenue	In line with the prior year	Low single-digit percent decline
Core EPS	Mid to high single-digit percent increase	Low single-digit percent increase

The Company also provides the following non-guidance information related to currency sensitivity: Based on current exchange rates, Total Revenue is expected to decline by high single-digit percent with Core EPS expected to be broadly in line with FY 2014

Growth rates at CER

Pipeline

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Sean Bohen
EVP, Global Medicines Development & Chief Medical Officer

Global Medicines Development leadership team







"Translate scientific knowledge to good clinical experiments to new medicines for patients"

Science-led
Focused execution
Passion and commitment






Q3 late-stage pipeline highlights

Respiratory, Inflammation & Autoimmunity

- **PT003** - COPD: Regulatory submission acceptance (US) and Phase III data presented at ERS
- **anifrolumab** - lupus: FDA Fast Track designation

Cardiovascular & Metabolic Disease

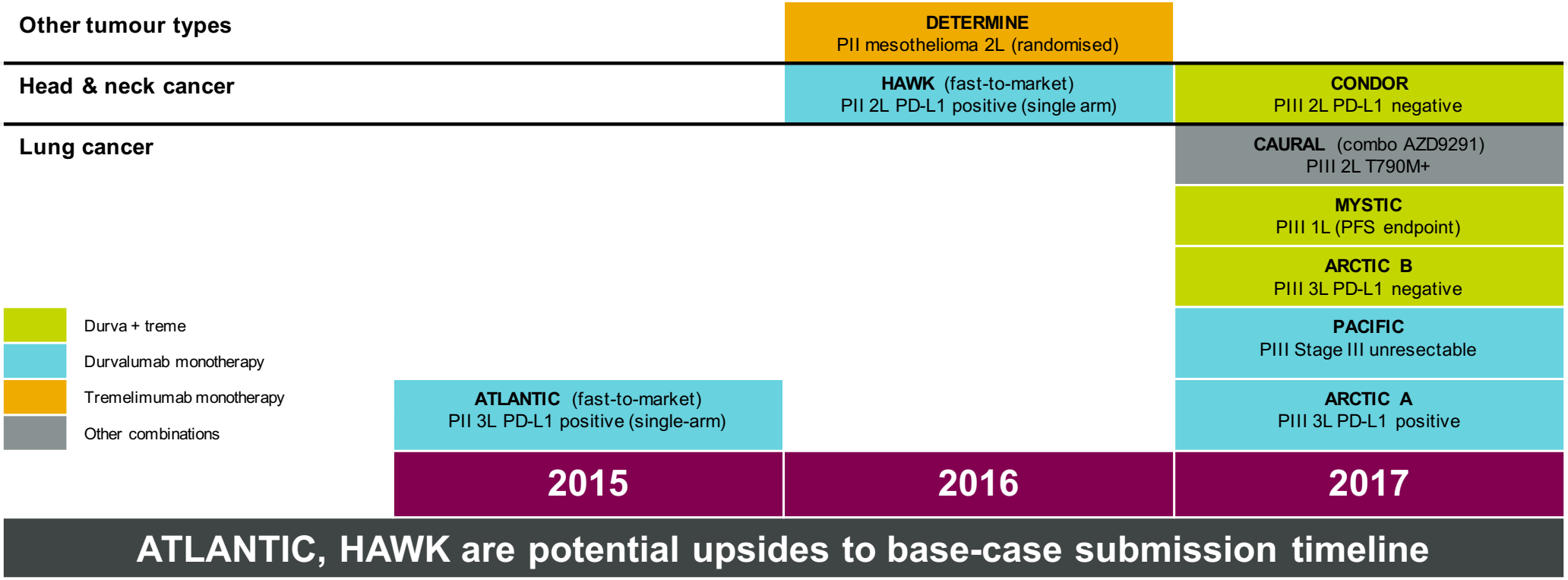
- ***Brilinta***: Post-MI regulatory approval (US) and ACS/post-MI regulatory submission acceptance (JP)
- **saxa/dapa** - type-2 diabetes: Complete Response Letter (US). Timeline awaiting FDA interaction

Oncology

- **AZD9291**: Priority Review (US, JP); Accelerated Assessment (EU)
- **durvalumab**: FDA Fast Track designation (head & neck cancer)
- **tremelimumab**: FDA Fast Track designation (mesothelioma)

Immuno-Oncology: Way to market

Data availability from key ongoing trials



ATLANTIC, HAWK are potential upsides to base-case submission timeline

2015-2016 key pipeline newsflow

Regulatory approvals

- **lesinurad** - gout (US)

H1 2016

- **AZD9291** - lung cancer
- **PT003** - COPD (US)

H2 2016

- **saxa/dapa** - type-2 diabetes (EU)
- **cediranib** - ovarian cancer (EU)
- **CAZ AVI** - serious infections (EU)

Key regulatory submissions

- **brodalumab** - psoriasis (US, EU)

H1 2016

- ***Brilinta/Brilique*** - stroke
- **durvalumab** - lung cancer (US)
- **tremelimumab** - mesothelioma

H2 2016

- **benralizumab** - severe asthma (US, EU)
- **roxadustat** - anaemia (CN)

Key Phase III readouts

- **durvalumab** - lung cancer (PII)

H1 2016

- **benralizumab** - severe asthma
- ***Brilinta/Brilique*** - stroke
- ***Lynparza*** - breast cancer
- **tremelimumab** - mesothelioma (PII)

H2 2016

- ***Brilinta/Brilique*** - PAD[1]
- ***Lynparza*** - ovarian cancer
- **durvalumab** - H&N cancer (PII)

1. PAD = Peripheral Arterial Disease

Late-stage pipeline conference call: 2 December 2015

Summary

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Pascal Soriot
Chief Executive Officer

Summary

- **Total Revenue $18.3bn, stable**
- **Core EPS $3.32, +2% and +8% in Q3**
- **Continuous strong newsflow**
- **Upgraded FY 2015 guidance**
- **On track to deliver on medium and long-term goals**

Total Revenue and Core EPS at actual exchange rates. Growth rates at CER

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Q&A

Pascal Soriot, Chief Executive Officer (Moderator)
Marc Dunoyer, Chief Financial Officer
Luke Miels, EVP, Global Product & Portfolio Strategy, Global Medical Affairs and Corporate Affairs
Sean Bohen, EVP, Global Medicines Development & Chief Medical Officer
and other key members of the AstraZeneca team

Please press *1 on your phone if you wish to ask a question

5 November 2015