

30th Annual J.P. Morgan Healthcare Conference

**Simon Lowth
Chief Financial Officer, AstraZeneca
January 11, 2012**



Cautionary Statement Regarding Forward-Looking Statements

In order to utilise the 'Safe Harbor' provisions of the United States Private Securities Litigation Reform Act of 1995, AstraZeneca is providing the following cautionary statement. This presentation contains forward-looking statements with respect to the financial condition, results of operations and businesses of AstraZeneca. By their nature, forward-looking statements and forecasts involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future.

There are a number of factors that could cause actual results and developments to differ materially from that expressed or implied by these forward-looking statements. These factors include, among other things, the loss or expiration of patents, marketing exclusivity or trade marks; exchange rate fluctuations; the risk that R&D will not yield new products that achieve commercial success; the impact of competition, price controls and price reductions; taxation risks; the risk of substantial product liability claims; the impact of any failure by third parties to supply materials or services; the risk of delay to new product launches; the difficulties of obtaining and maintaining governmental approvals for products; the risk of failure to observe ongoing regulatory oversight; the risk that new products do not perform as we expect; and the risk of environmental liabilities.



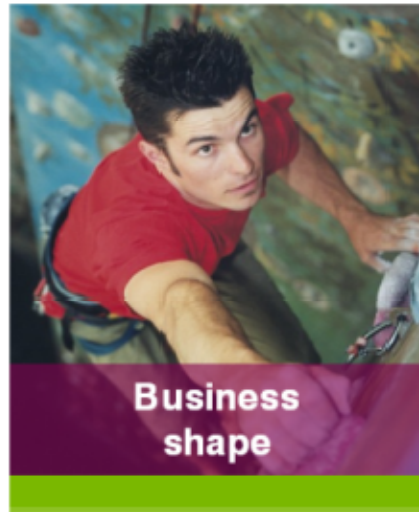
Today's agenda

- Our corporate strategy and performance
- The importance of partnering
- Why partner with us?



Our Strategy: Focused, innovation-driven, integrated, global biopharmaceutical business

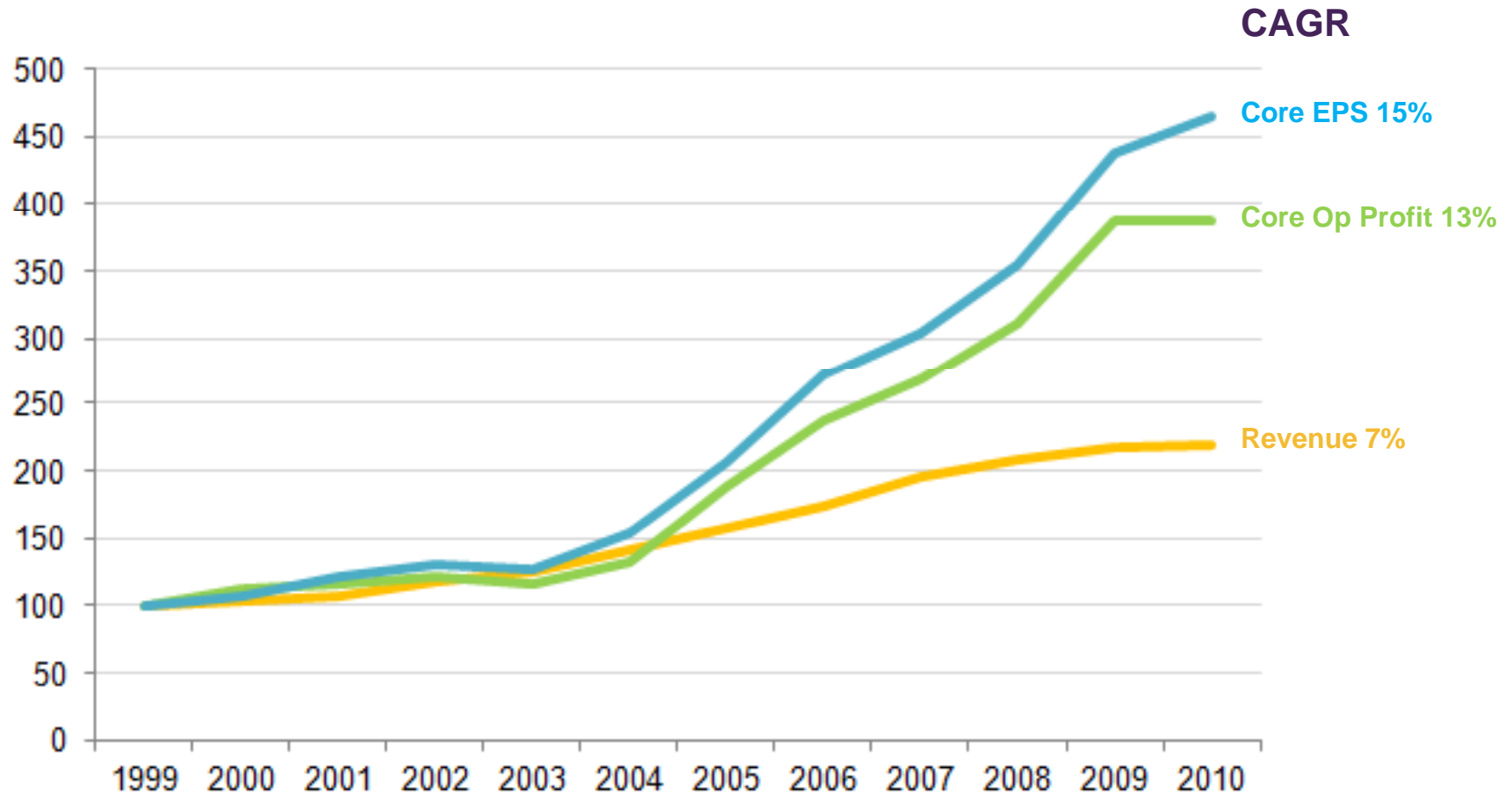
Making the most meaningful difference to patient health through great medicine



Health Connects Us All

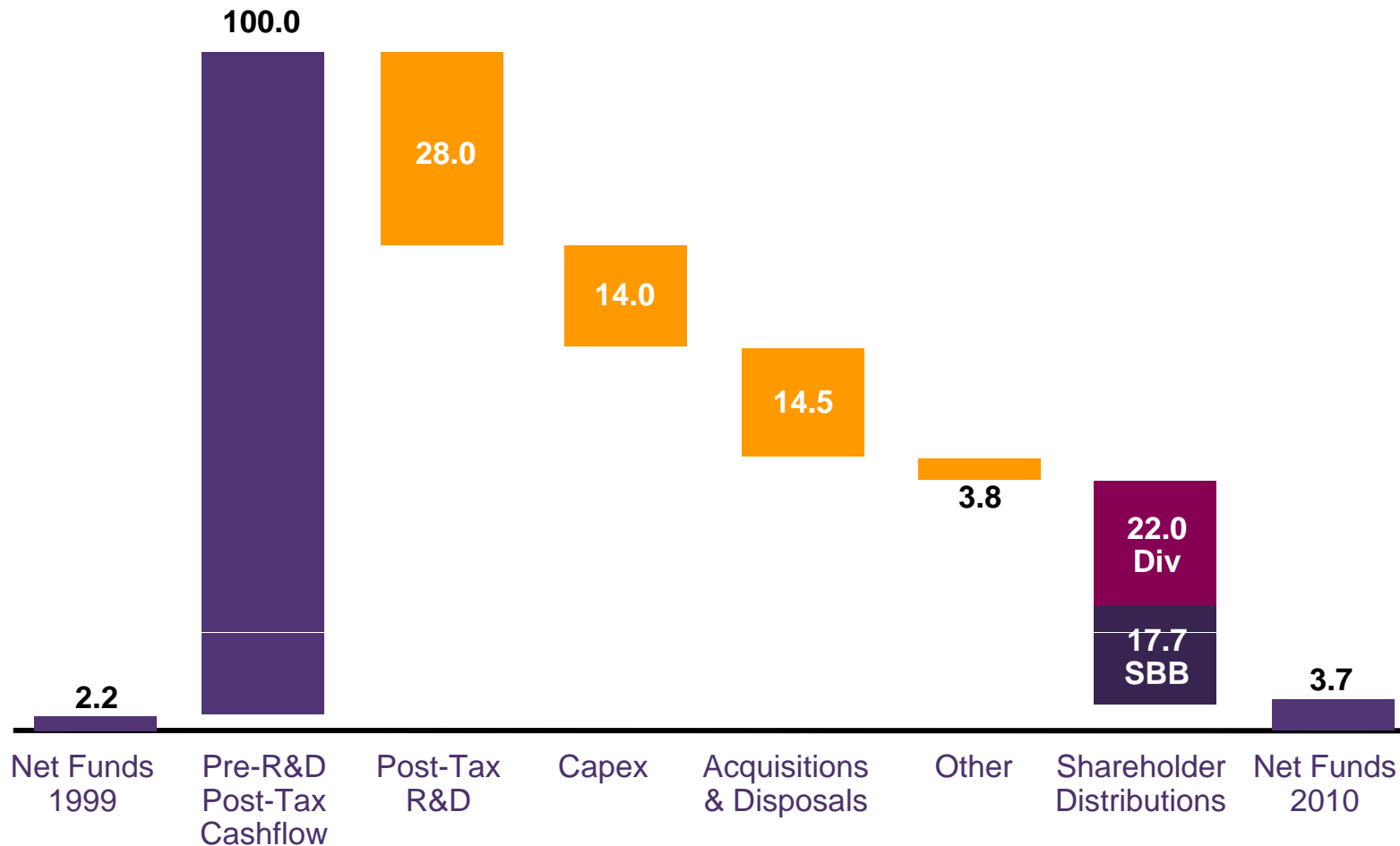


Strong Financial Performance: 1999-2010



Significant cash return to shareholders while sustaining investment in future growth

Cash Generation and Allocation: 1999-2010



6 | * R&D includes internal R&D expenditures, net of tax and depreciation/amortisation, and externalisation. Source: AZ annual reports



Today's agenda

- Our corporate strategy and performance
- **The importance of partnering**
- Why partner with us?



Partnering

“ **The pipeline is the number-one priority and partnering will be a way of life going forward** ”

David Brennan, CEO

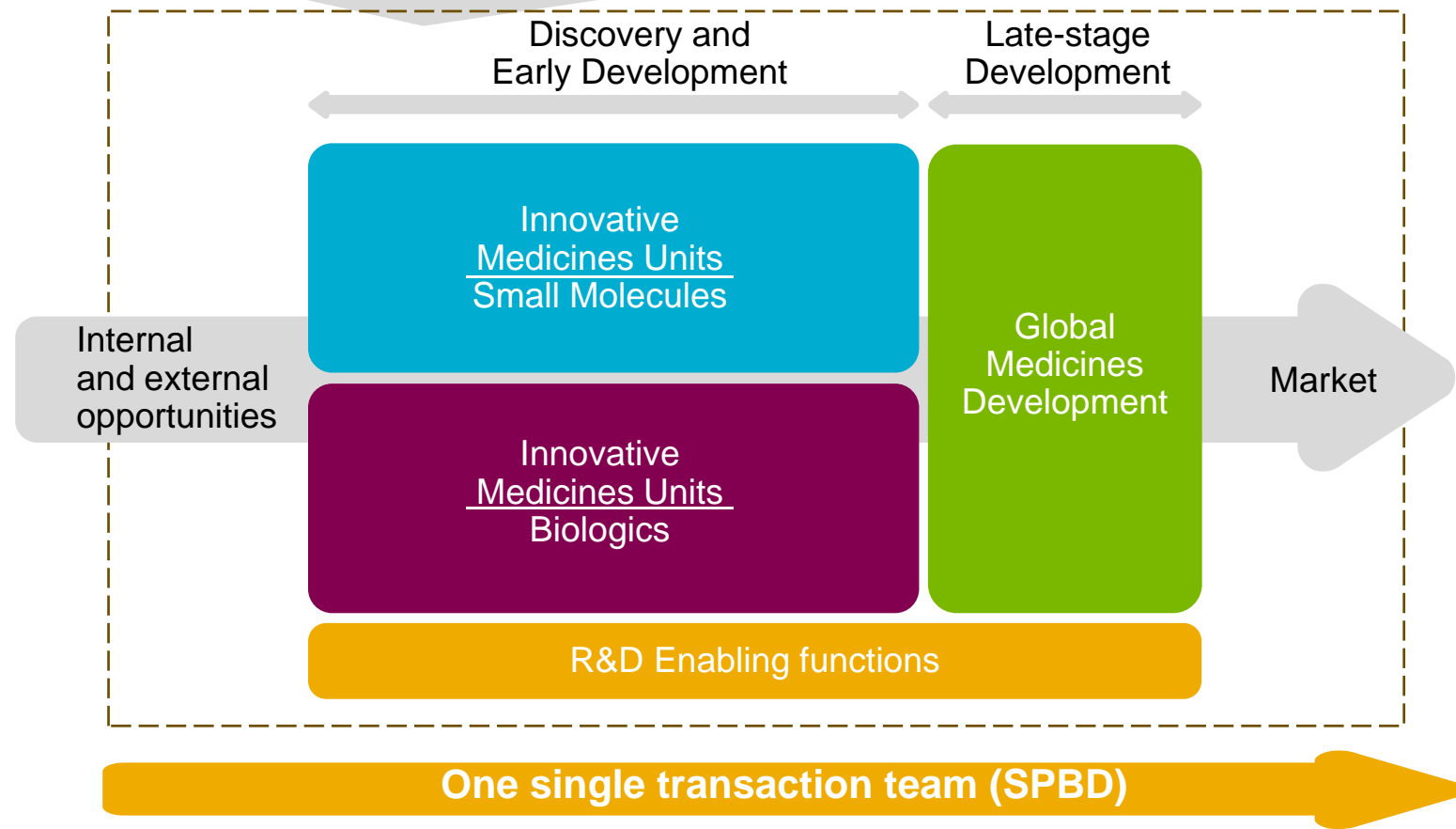
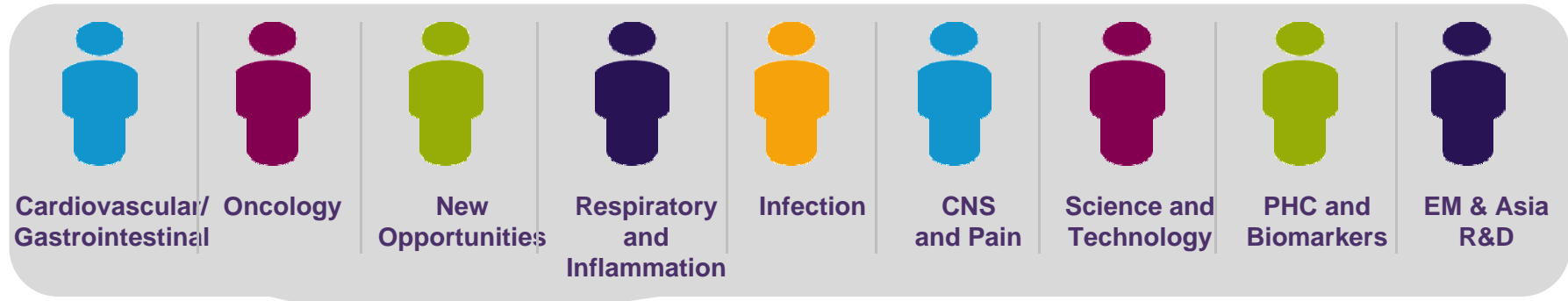


Partnering areas of interest

Area	
CVGI	Diabetes, obesity, atherosclerosis, hemostasis, gastrointestinal, regenerative medicine, bleeding disorders, and drug delivery technologies
Oncology	Lung, breast, prostate, and gastric cancer, haematological, malignancies, novel technologies and biomarkers.
R&I	COPD, severe asthma, novel inhalation approaches, RA (biologics), SLE (biologics).
Neuroscience	Psychiatry, AD, analgesia, chronic pain, disease modification in PD, novel biologic approaches.
Infection	Serious bacterial, fungal and viral infections, large and small molecules, vaccines, and diagnostics.
PHB	Protein technologies, blood chemistry, clinical decision tools, nucleic acid technologies, metabolomics.
Science and Technology	Novel HTS and target validation approaches, novel chemical libraries, predictive safety and efficacy platforms, novel delivery for biologics.
New opportunities	Any late stage opportunities including hearing disorders, critical care, hepatology, women's health, and wound healing.



Building direct early access to our R&D



The 5 R's: The criteria for R&D investment

Right target engagement

- Link between target / disease
- Predictive biomarkers

Right tissue exposure

- Bioavailability and tissue exposure
- Human PK/PD prediction

Right safety

- Differentiating safety
- Reactive metabolites

Right patients

- Scientific evidence in lead indication
- Stratification of patient population

Right commercial

- Differentiated value proposition
- Embedded payer perspective



Today's agenda

- Our corporate strategy and performance
- The importance of partnering
- **Why partner with us?**



Why partner with us?

Exclusive focus on innovative pharmaceutical medicines

Commercial success, underpinned by global reach

Commitment to partnering

Exceptional commercial and R&D presence in emerging markets and Asia

Alliance management continuity throughout the deal life cycle

Expertise in biologics and small molecule discovery, development and manufacturing

Rapid decision making and streamlined due diligence processes

Access to early payer and regulatory involvement to secure reimbursement and market access

Desire to create partnerships that achieve mutual goals



Track record of successful partnerships

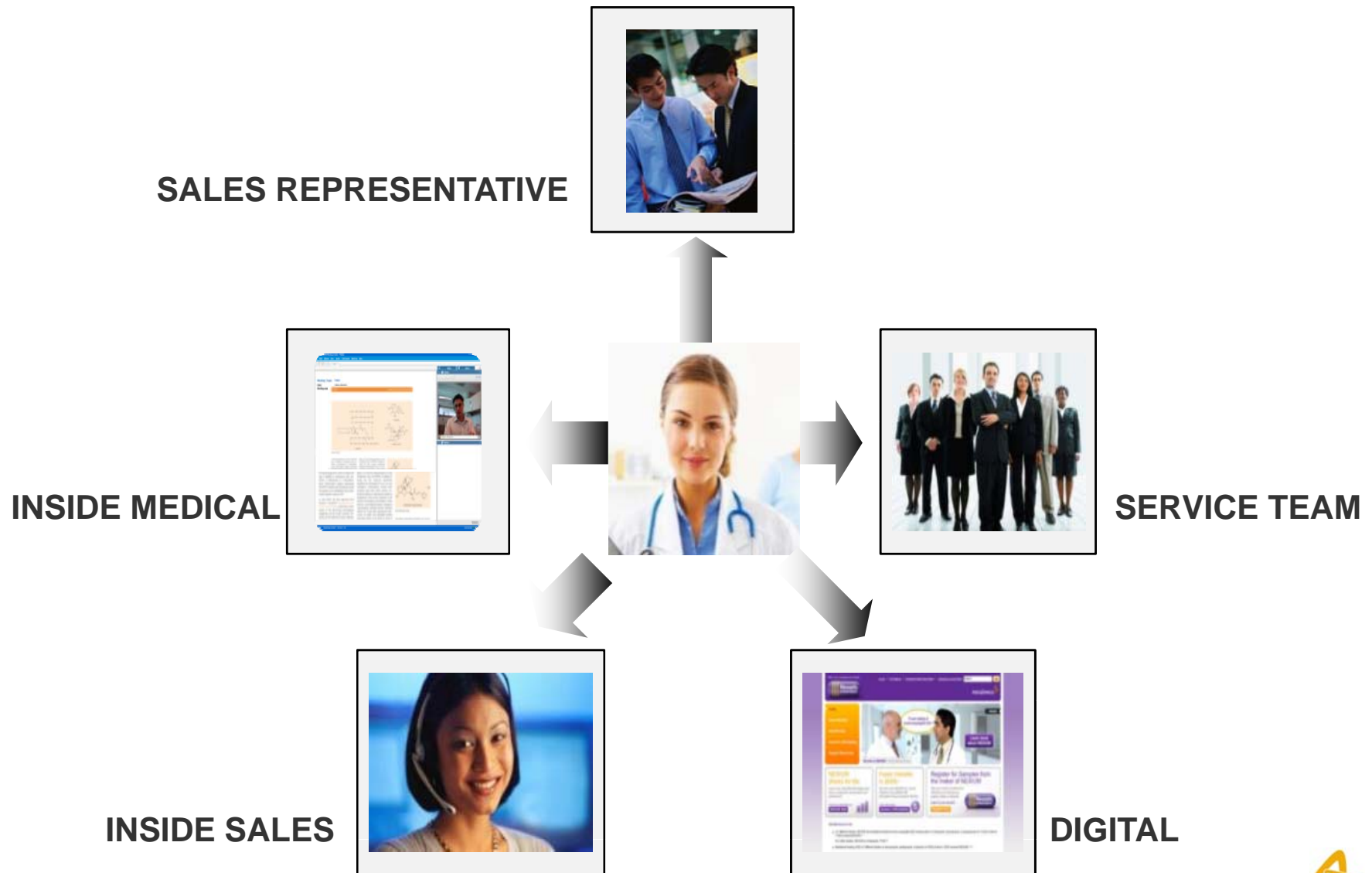
	Phase II	Phase III/ Registration	Launched/ Approved (2010-2011)
Cardiovascular & Gastrointestinal		Brilinta/Brilique Dapagliflozin	Brilique Europe Nexium Japan Kombiglyze XR US Brilinta US, CAN, Brazil Axanum Europe Onglyza China & other markets Komboglyze EU
Infection	AZD9773 CAZ-AVI CXL104 (CEF104)	Zinforo MEDI-3250	Fluenz Europe
CNSP	AZD3480 AZD2423 TC-5214 AZD2066 AZD6765	Vimovo TC-5214 NKTR-118	Vimovo Europe & US
Oncology	AZD1152 AZD8931 MEDI-575 Tremelimumab Selumetinib	Caprelsa	Faslodex 500 Europe, US, Japan & China Caprelsa US
Respiratory & Inflammation	AZD1981 AZD3199 AZD8848 AZD5423 CAM-3001 CAT-354 MEDI-563 AZD5069 MEDI-545 AZD2423	Fostamatinib	Symbicort Japan



We are experienced in all areas of deal making

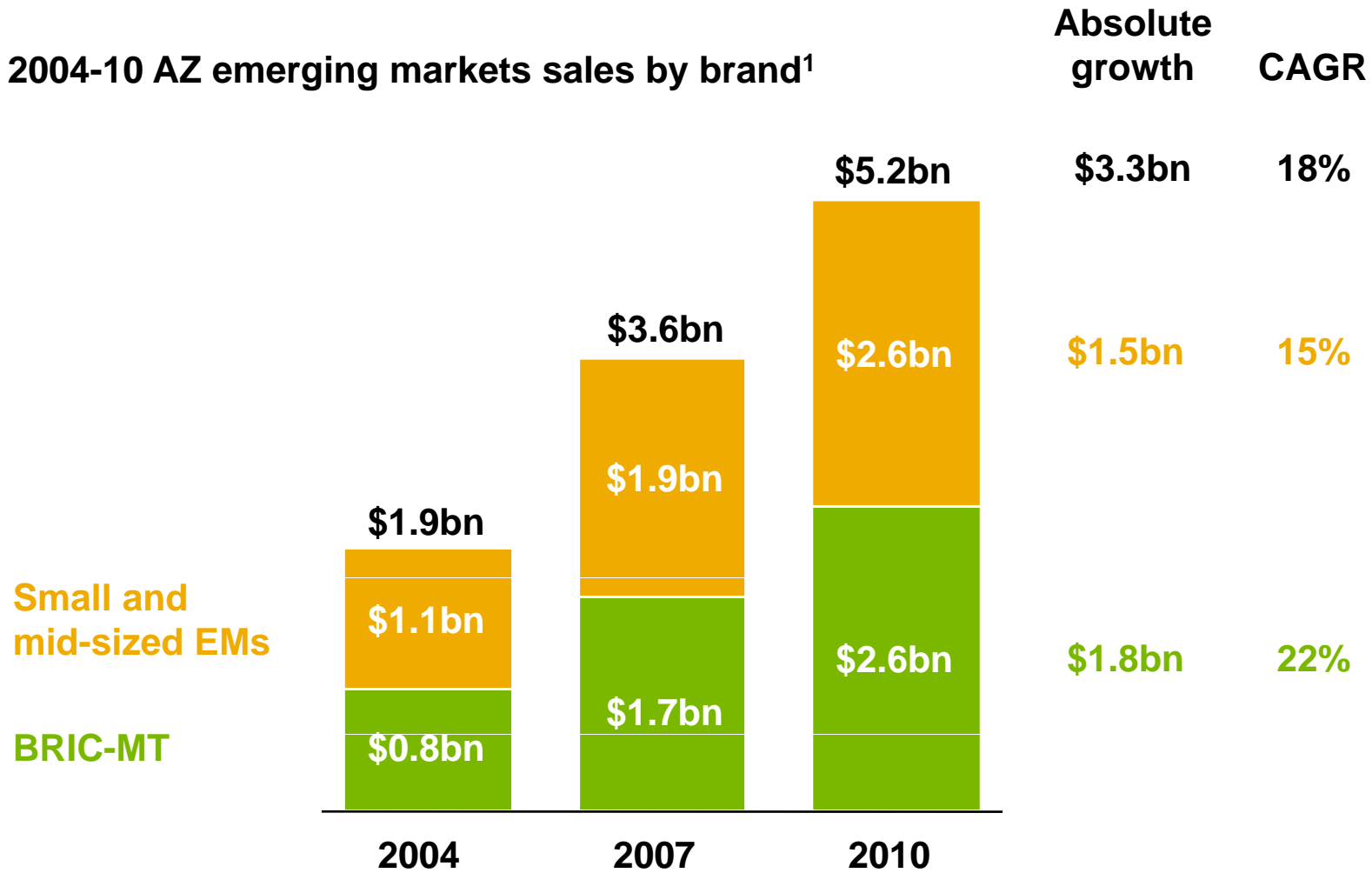


Leading innovators in our sales and marketing approach



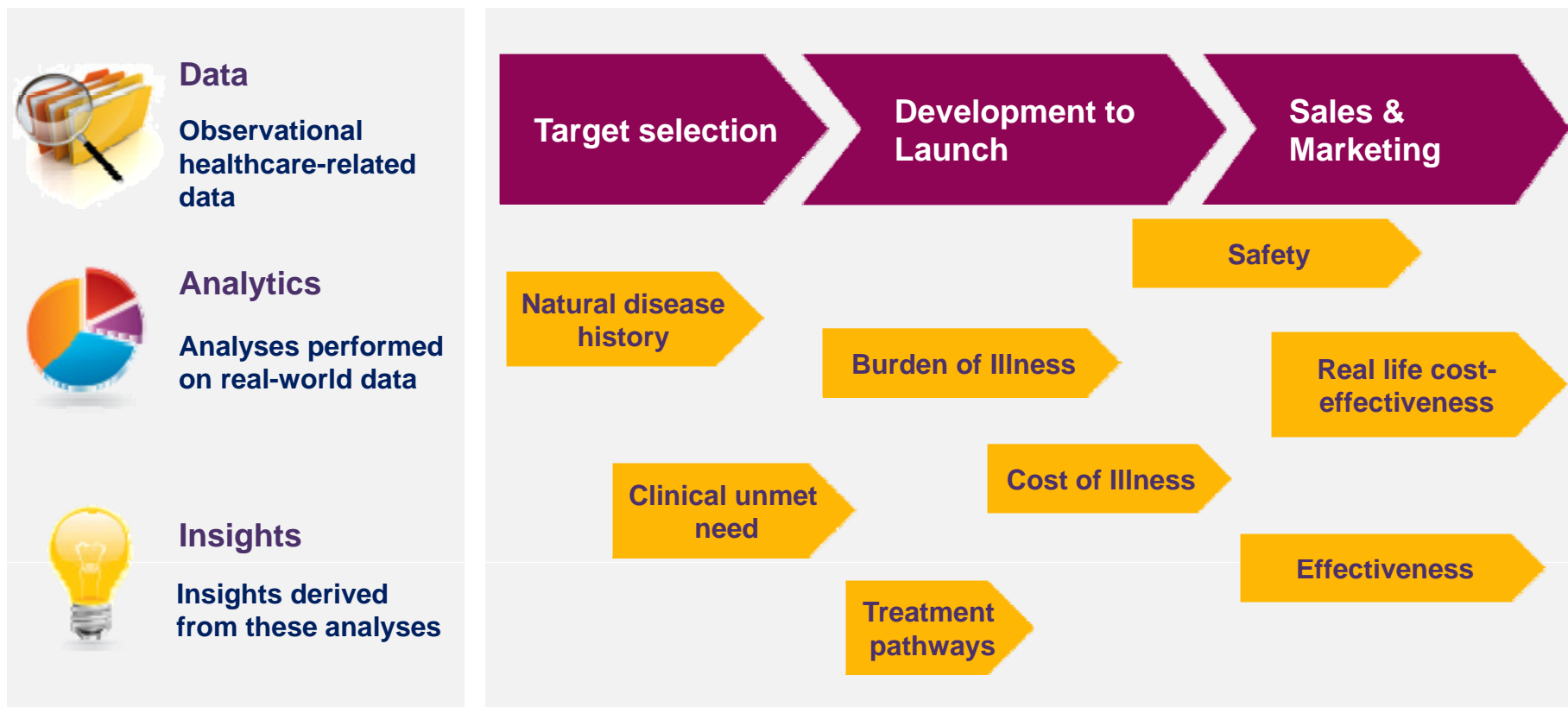
Strong growth in Emerging Markets

2004-10 AZ emerging markets sales by brand¹



AstraZeneca will set the industry standard in RWE data, analytics, and insights

Real world evidence (RWE) uses observational studies, taking information outside of controlled trials to create insights on diseases, products, and patient populations



In summary...

- We are a pure-play biopharmaceutical company with a long term strategy to deliver innovation in healthcare and returns to our shareholders
- Partnering is a long-term commitment which is embedded in our organisation
- We add value to our partners' products

