

3Q and Nine Months Results 2013

Cautionary Statement Regarding 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 presentation contains certain forward-looking statements with respect to the operations, performance and financial condition of the Group. 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 presentation 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 patents, marketing exclusivity or trade marks, or the risk of failure to obtain patent protection; the risk of substantial adverse litigation/government investigation claims and insufficient insurance coverage; exchange rate fluctuations; the risk that R&D will not yield new products that achieve commercial success; the risk that strategic alliances and acquisitions 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 failure by third parties to supply materials or services; the risk of failure to manage a crisis; the risk of delay to new product launches; the difficulties of obtaining and maintaining regulatory approvals for products; the risk of failure to observe ongoing regulatory oversight; the risk that new products do not perform as we expect; the risk of environmental liabilities; the risks associated with conducting business in emerging markets; the risk of reputational damage; the risk of product counterfeiting; the risk of failure to successfully implement planned cost reduction measures through productivity initiatives and restructuring programmes; the risk that regulatory approval processes for biosimilars could have an adverse effect on future commercial prospects; and the impact of increasing implementation and enforcement of more stringent anti-bribery and anti-corruption legislation. Nothing in this presentation should be construed as a profit forecast.



3Q and Nine Months Results 2013

Pascal Soriot, Chief Executive Officer

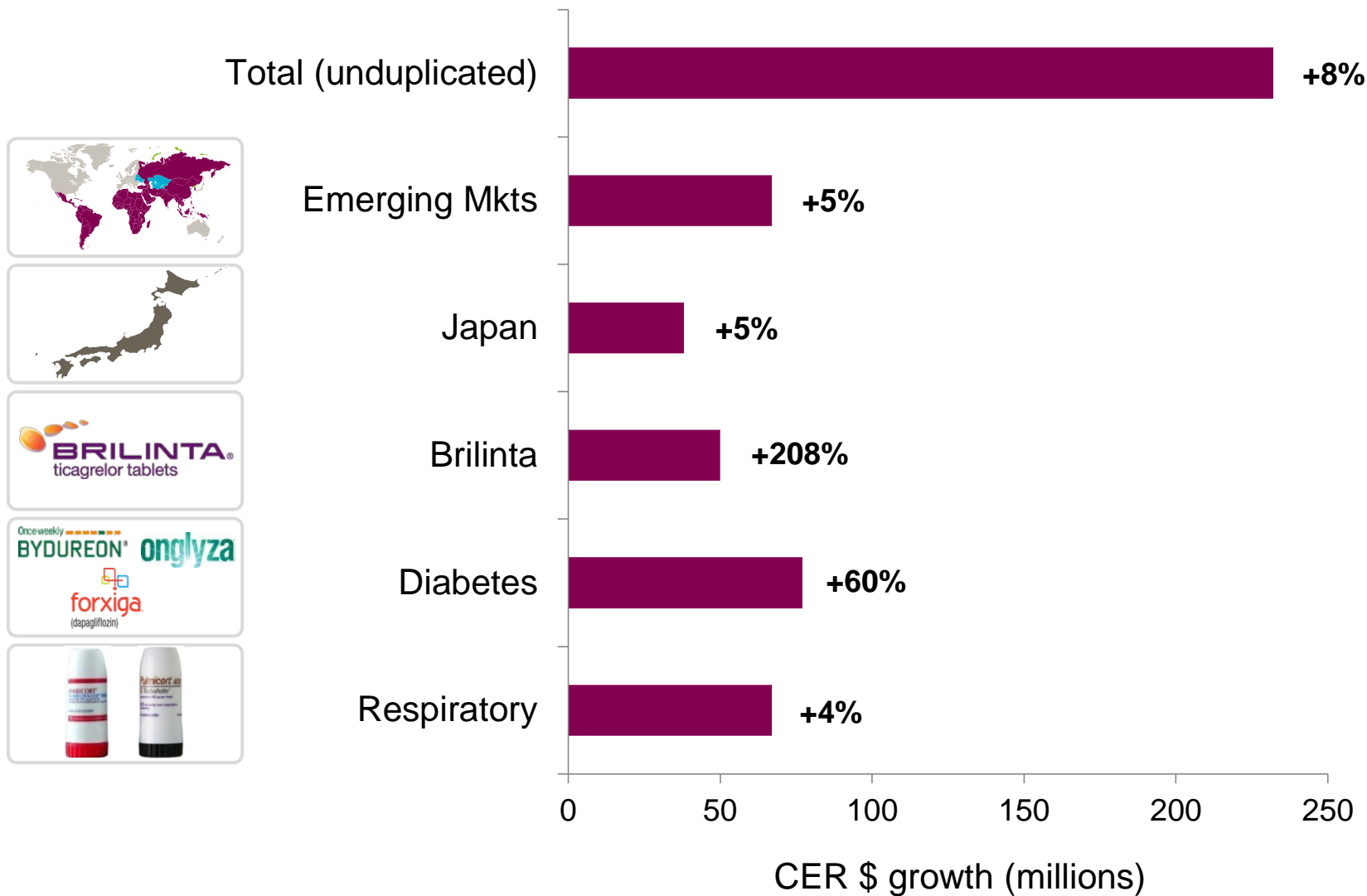


3Q 2013 highlights

- 3Q revenue down 4% CER: ~ \$350m decline from loss of exclusivity
- Good progression of our 5 growth platforms
 - \$232m of CER growth; +8%
- 3 regulatory filings accepted
- 4 business development transactions
- Financial guidance confirmed for full year



5 Key growth platforms



3Q 2013 highlights

- 3Q revenue down 4% CER: ~ \$350m decline from loss of exclusivity
- Good progression of our 5 growth platforms
 - \$232m of CER growth; +8%
- 3 regulatory filings accepted
- 4 business development transactions
- Financial guidance confirmed for full year



Headline results 3Q and Nine months 2013

	3Q 2013 \$m	CER growth	YTD 2013 \$m	CER growth
Revenue	6,250	-4%	18,867	-7%
Core Operating Costs*	(3,215)	+9%	(9,446)	+3%
Core Operating Profit	2,027	-29%**	6,407	-21%
Core EPS	\$1.21	-26%**	\$3.82	-23%
Reported EPS	\$0.99	-16%†	\$2.46	-31%

* Combined Core R&D and Core SG&A expense

** Q3 2012 Core operating profit & Core EPS include proceeds from sale of Nexium OTC rights: (\$250m/\$0.16 per share)

† Q3 2013 benefited from reversal of impairment for olaparib.



Regional revenue performance 3Q 2013

	2013 \$m	CER growth	CER \$m	Fx \$m	
Global Revenue	6,250	-4%	(297)	(135)	
US	2,360	-8%	(213)	-	
Europe	1,630	-4%	(57)	76	
Established ROW	941	-8%	(94)	(176)	YTD (\$364m)
Japan	611	+5%	38	(150)	
Canada	144	-32%	(70)	(4)	
Other Established ROW	186	-23%	(62)	(22)	
Emerging Markets	1,319	+5%	67	(35)	
China	467	+13%	51	17	



Regional revenue performance 3Q 2013

	2013 \$m	CER growth	CER \$m
Global Revenue	6,250	-4%	(297)
US	2,360	-8%	(213) <i>LOE; some destocking (Crestor & Nexium)</i>
Europe	1,630	-4%	(57) <i>Improving trend on LOE impact</i>







Regional revenue performance 3Q 2013

	2013 \$m	CER growth	CER \$m	
Global Revenue	6,250	-4%	(297)	
US	2,360	-8%	(213)	<i>LOE; some destocking (Crestor & Nexium)</i>
Europe	1,630	-4%	(57)	<i>Improving trend on LOE impact</i>
Established ROW	941	-8%	(94)	
Japan	611	+5%	38	<i>Good underlying performance</i>
Canada	144	-32%	(70)	<i>Crestor and Nexium LOE</i>
Other Established ROW	186	-23%	(62)	<i>Crestor LOE in Australia</i>



Japan: Continued strong market share performance

Volume market share

	YTD	Change vs PY
	28.8%	+2.2 pts
	13.2%	+11.1 pts
	19.0%	+5.8 pts
	35.0%	+5.2 pts



Regional revenue performance 3Q 2013

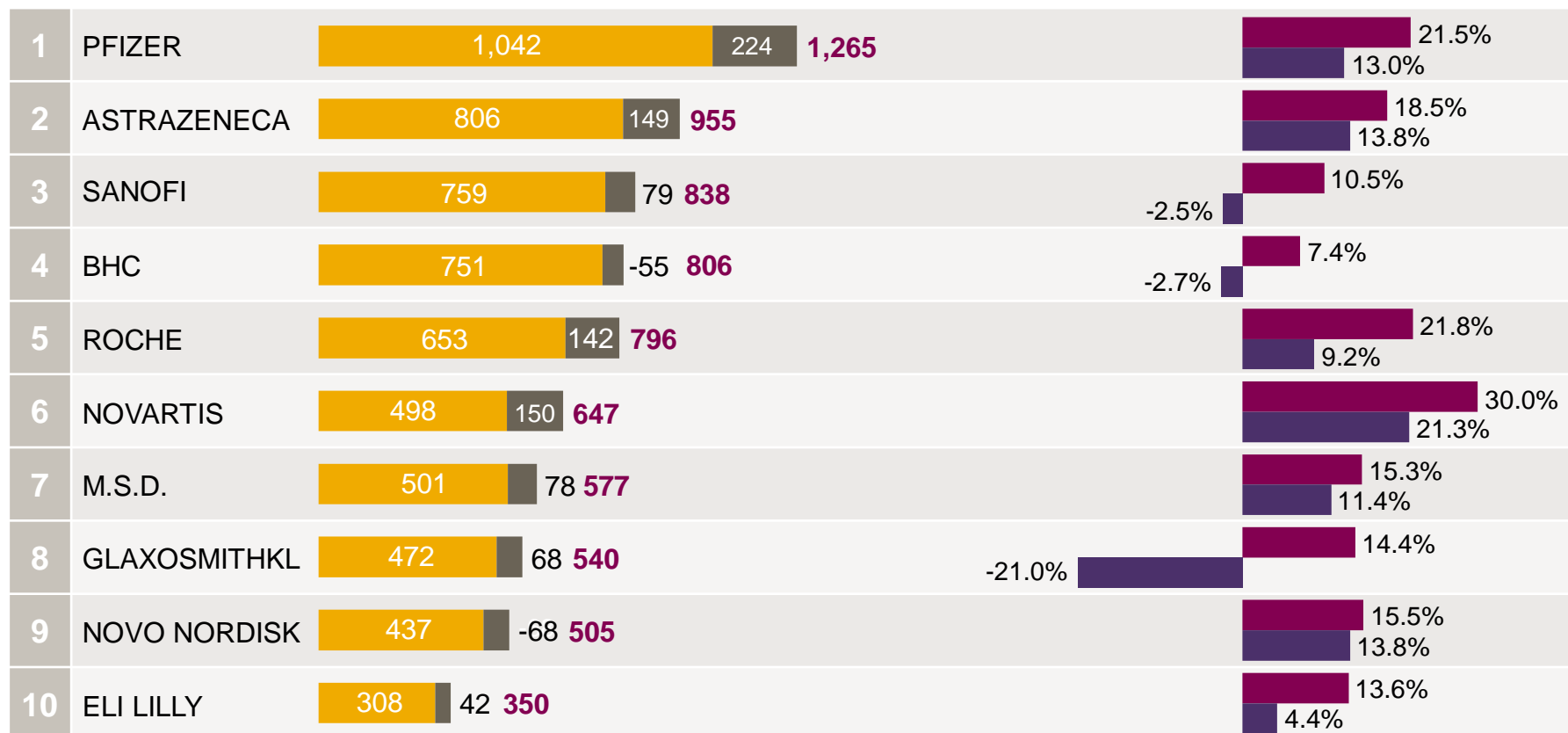
	2013 \$m	CER growth	CER \$m	
Global Revenue	6,250	-4%	(297)	
US	2,360	-8%	(213)	<i>LOE; some destocking (Crestor & Nexium)</i>
Europe	1,630	-4%	(57)	<i>Improving trend on LOE impact</i>
Established ROW	941	-8%	(94)	
Japan	611	+5%	38	<i>Good underlying performance</i>
Canada	144	-32%	(70)	<i>Crestor and Nexium LOE</i>
Other Established ROW	186	-23%	(62)	<i>Crestor LOE in Australia</i>
Emerging Markets	1,319	+5%	67	
China	467	+13%	51	



AstraZeneca is 2nd largest multinational in China with strong YTD growth

Top 10 MNC YTD Sales Value
Million USD

Growth Rate
Percent



■ YTD 08/2012 Sales
■ YTD 08/2013 Growth Value

■ YTD 08/2013 GR%
■ MTH 08/2013 GR%

Source: IMS



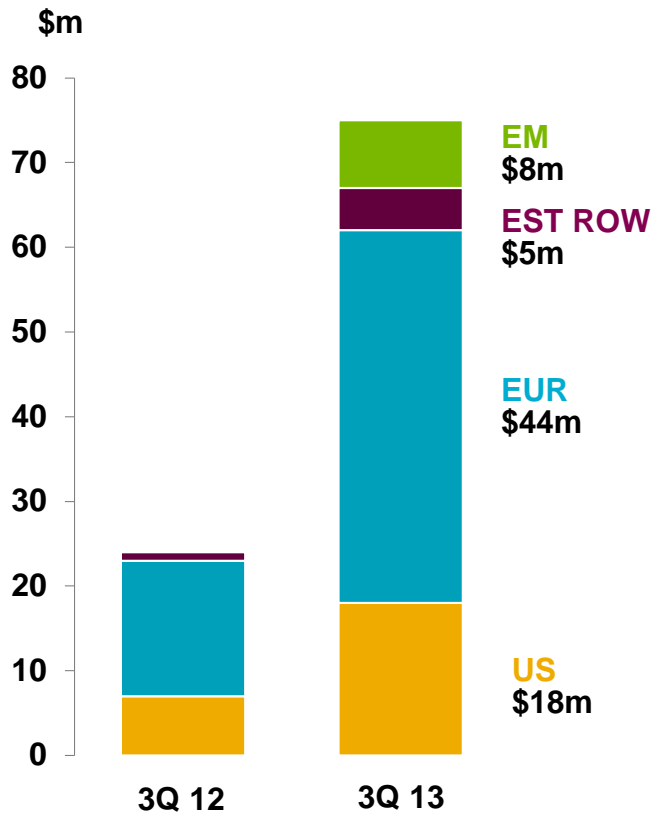
Regional revenue performance 3Q 2013

	2013 \$m	CER growth	CER \$m	
Global Revenue	6,250	-4%	(297)	
US	2,360	-8%	(213)	<i>LOE; some destocking (Crestor & Nexium)</i>
Europe	1,630	-4%	(57)	<i>Improving trend on LOE impact</i>
Established ROW	941	-8%	(94)	
Japan	611	+5%	38	<i>Good underlying performance</i>
Canada	144	-32%	(70)	<i>Crestor and Nexium LOE</i>
Other Established ROW	186	-23%	(62)	<i>Crestor LOE in Australia</i>
Emerging Markets	1,319	+5%	67	<i>Supply chain recovery 2H 2012</i>
China	467	+13%	51	<i>Destocking</i>



Brilinta/Brilique

3Q 2013 Sales: \$75m



US

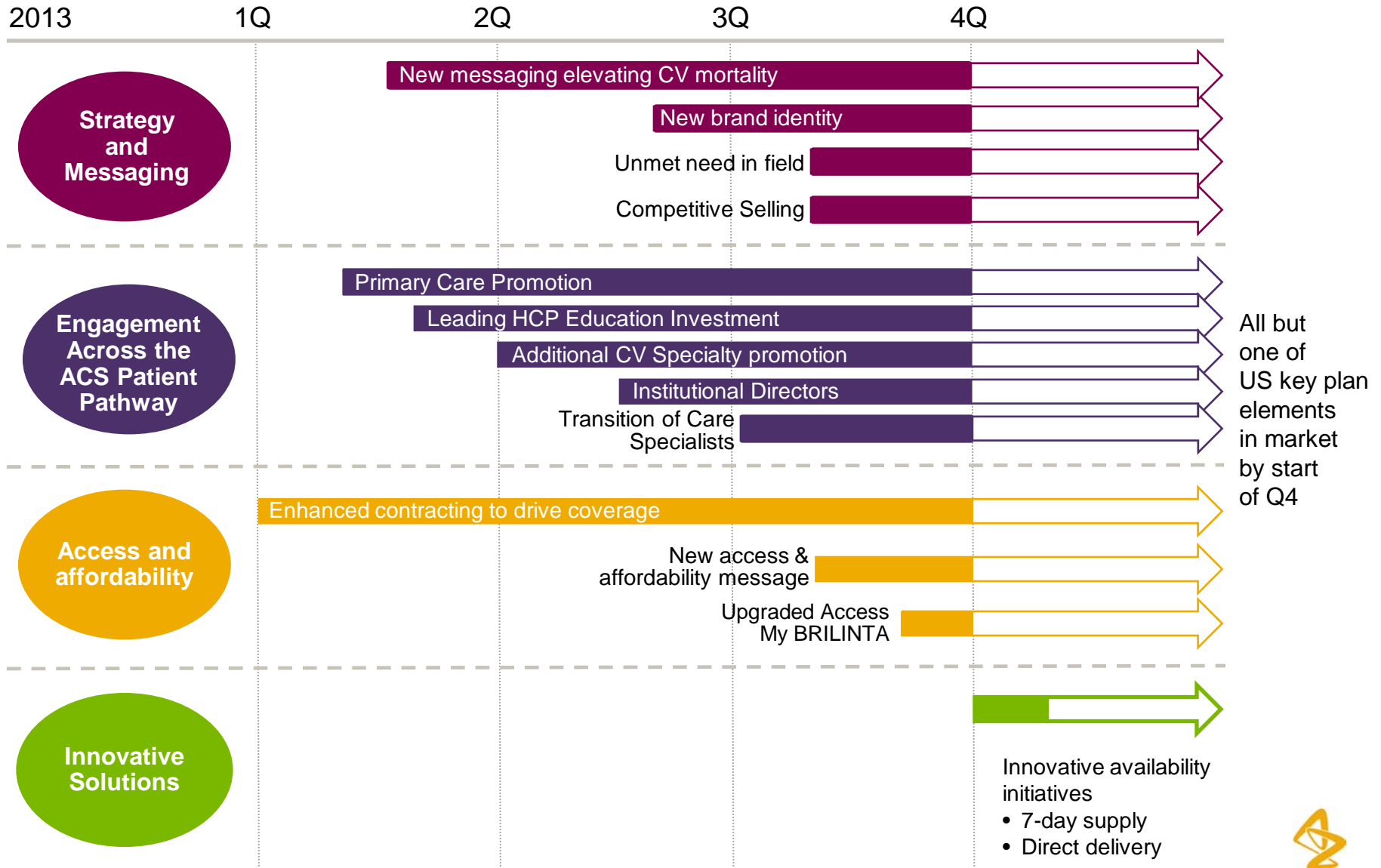
- Driving execution of performance acceleration plan

ROW

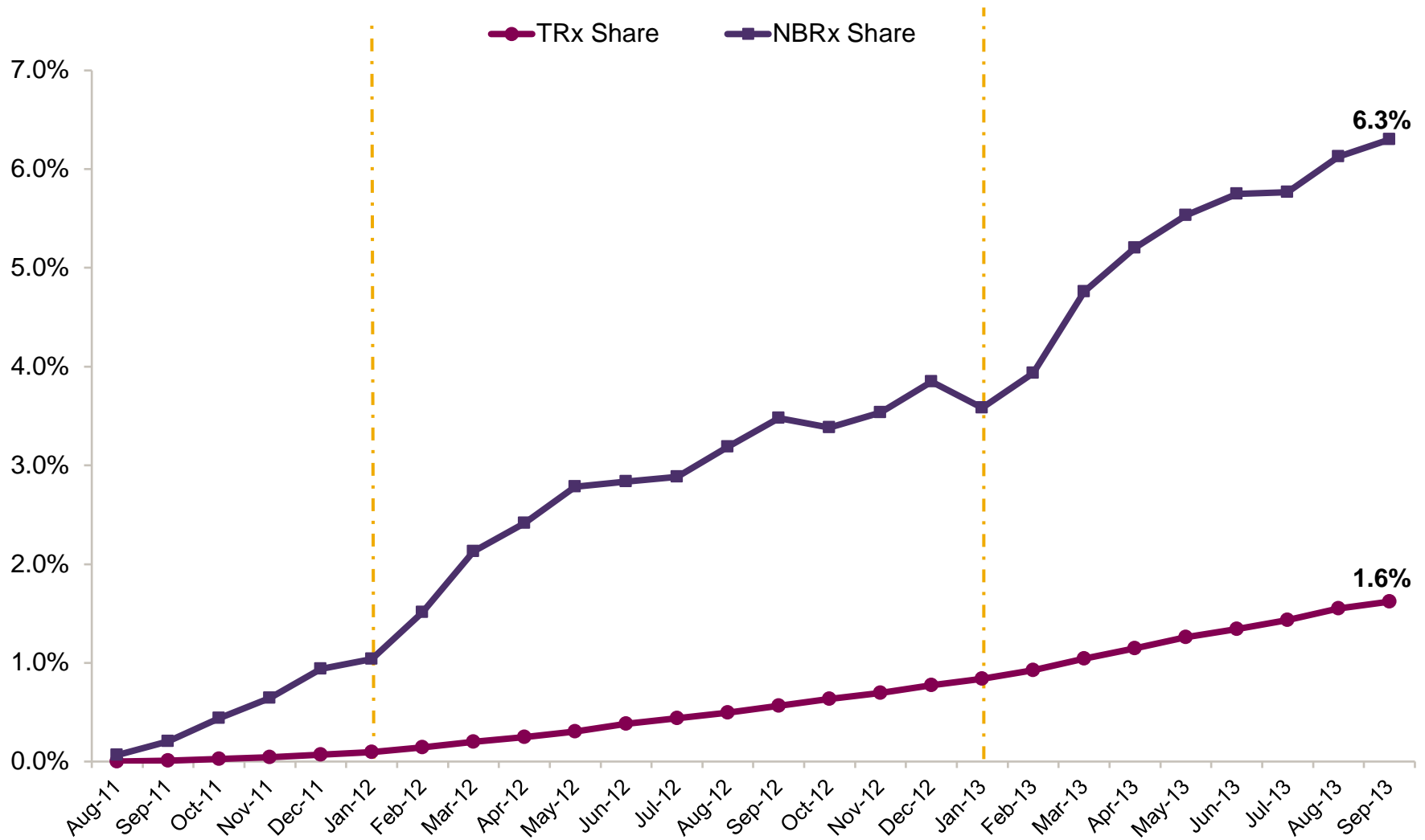
- Steady progress



US Acceleration Plan implementation was expedited

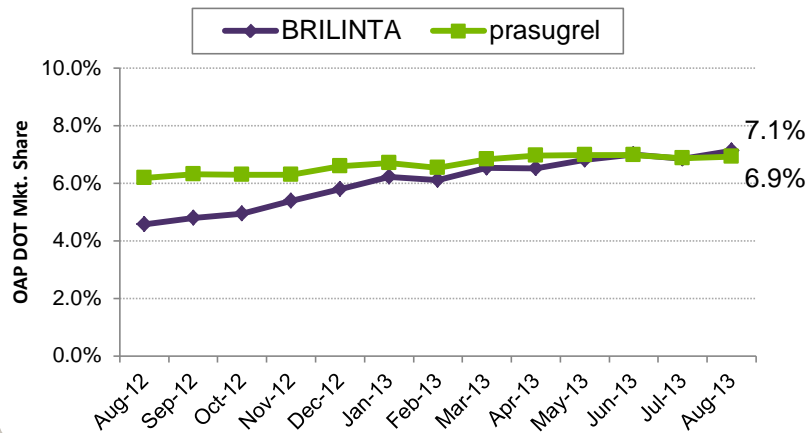


Brilinta NBRx and TRx share trends

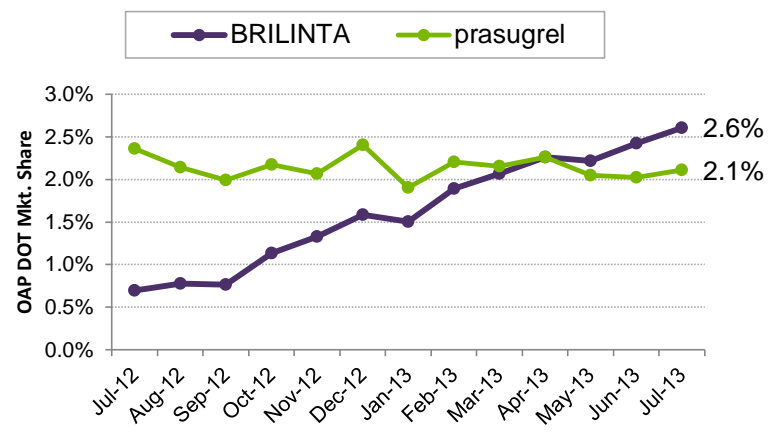


Brilinta/Brilique: Europe

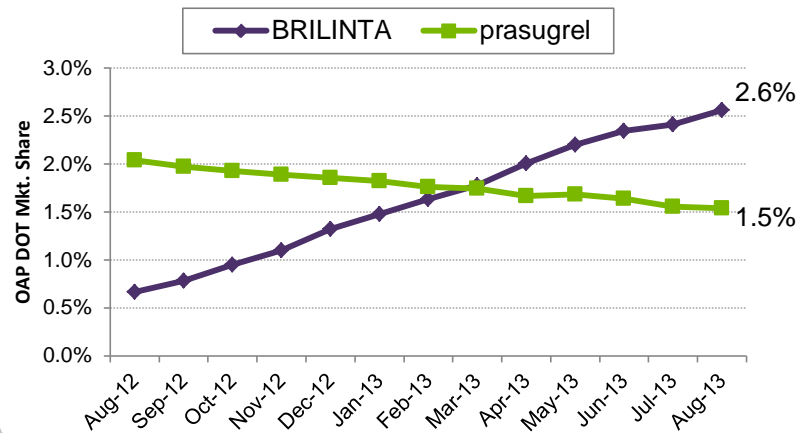
OAP Volume Market Share (All Channels) – GERMANY



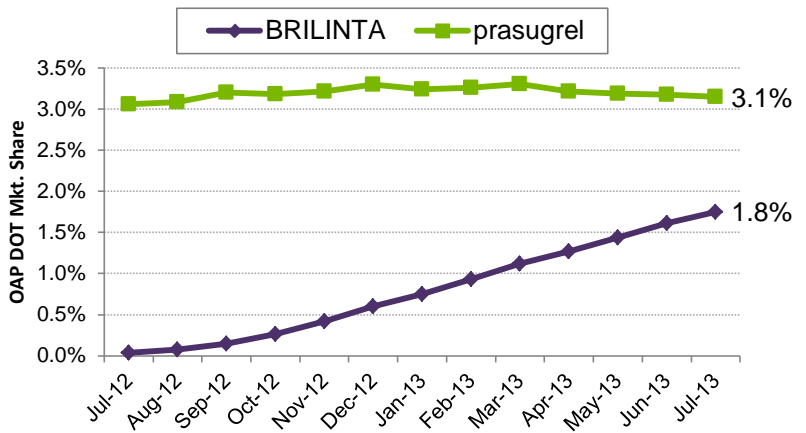
OAP Volume Market Share (All Channels) – ITALY



OAP Volume Market Share (All Channels) – UK

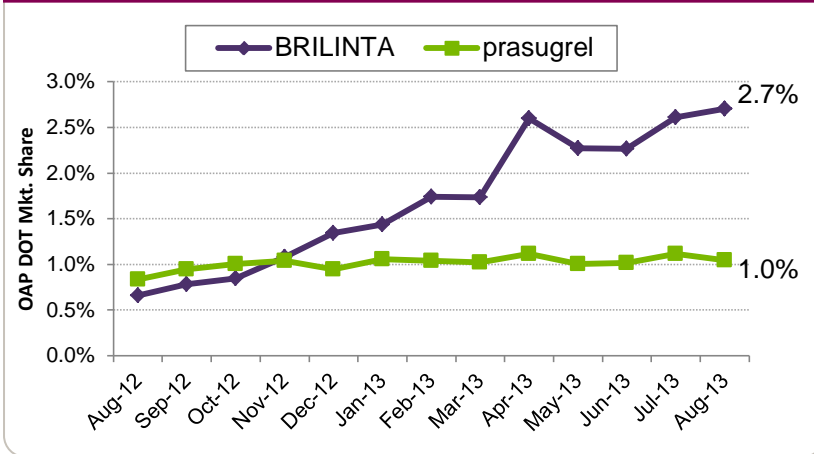


OAP Volume Market Share (All Channels) – FRANCE

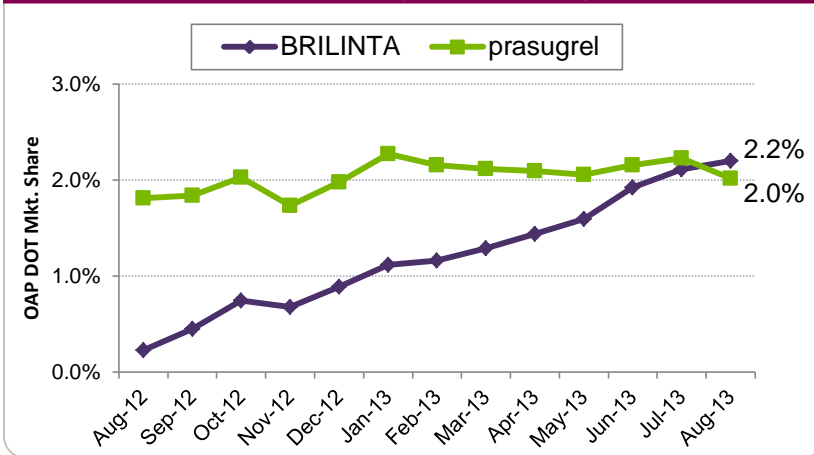


Brilinta: RoW performance

OAP Volume Market Share (All Channels) – CANADA

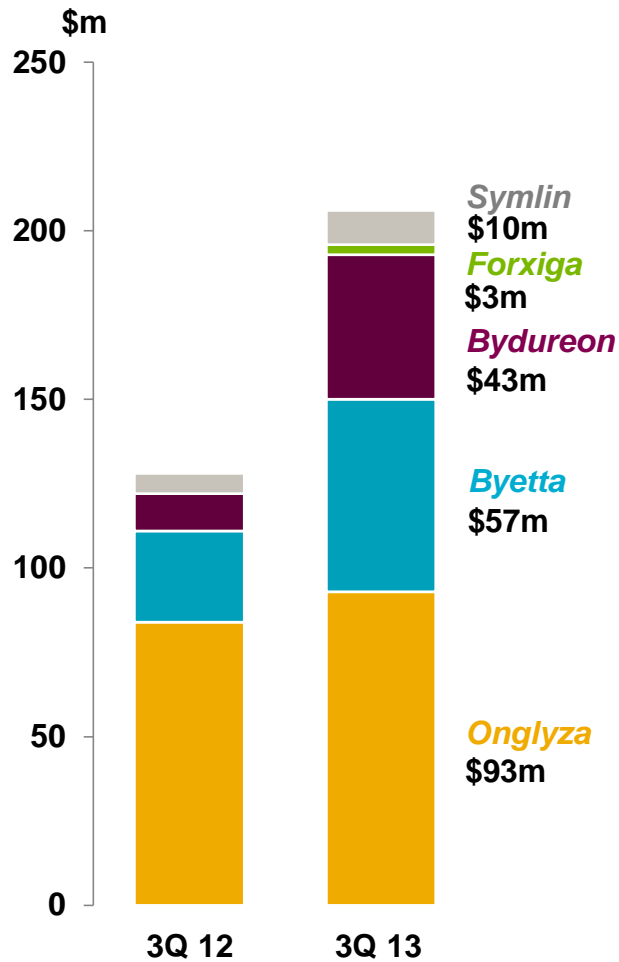


OAP Volume Market Share (All Channels) – AUSTRALIA



Diabetes franchise

3Q 2013 Revenue: \$206m



Onglyza US TRx share stabilised despite new entrants

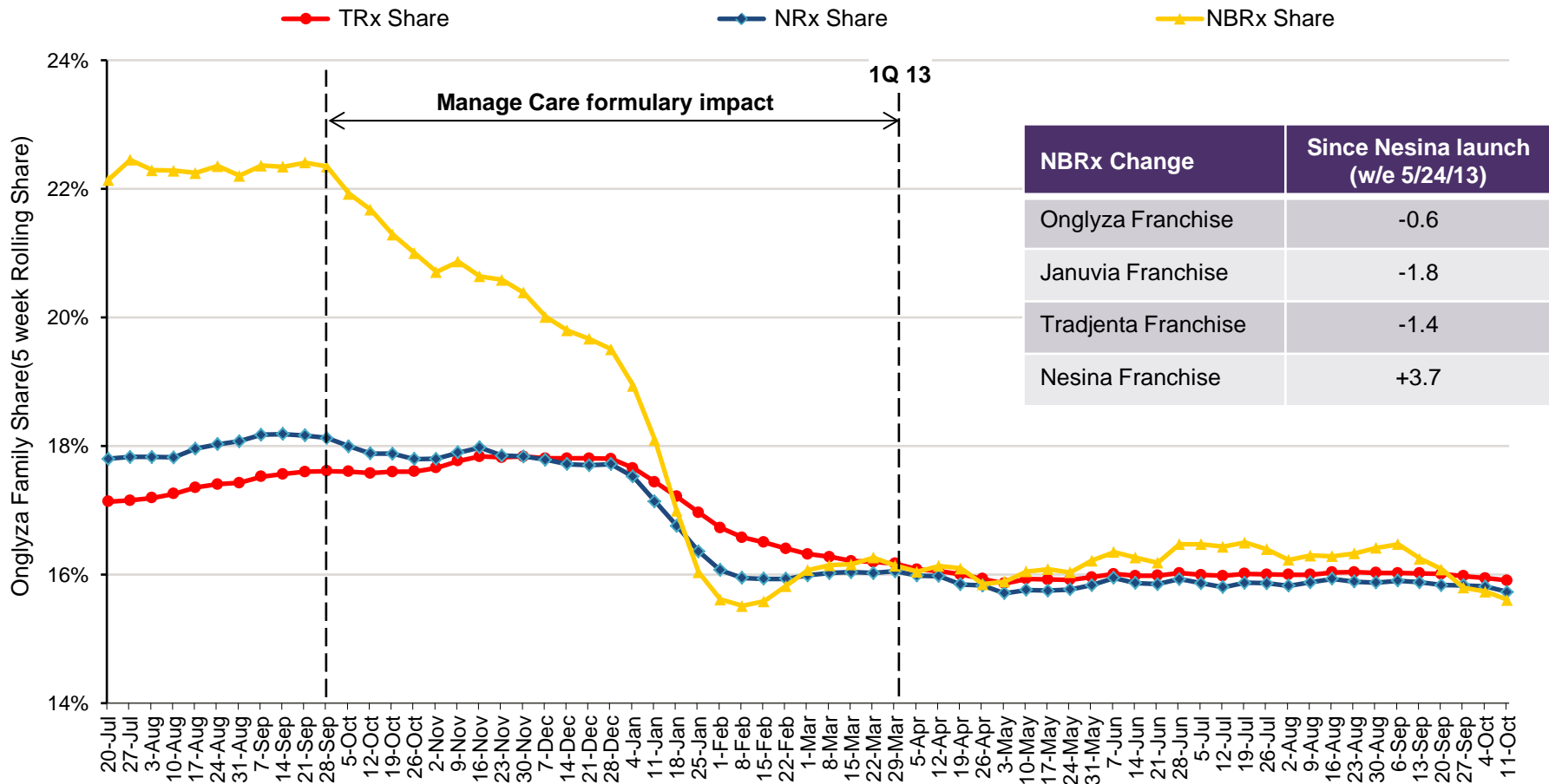


Chart shows Rolling 5 weeks share of DPP4 Market
 Source: IMS APLD (Retail+Mail Order), IMS NPA(Un-equalized)



Improving Exenatide family NBRx share in 3Q

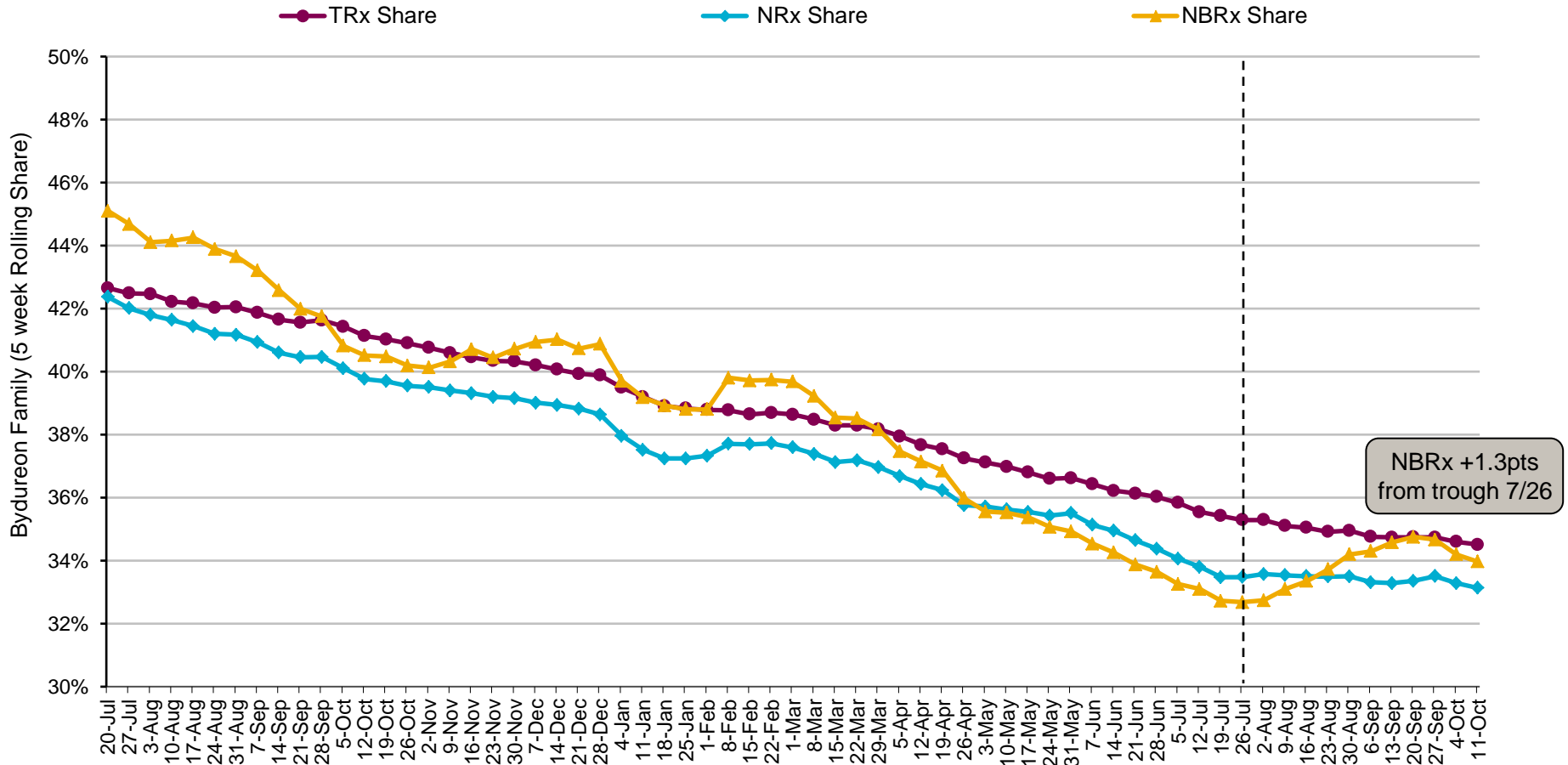
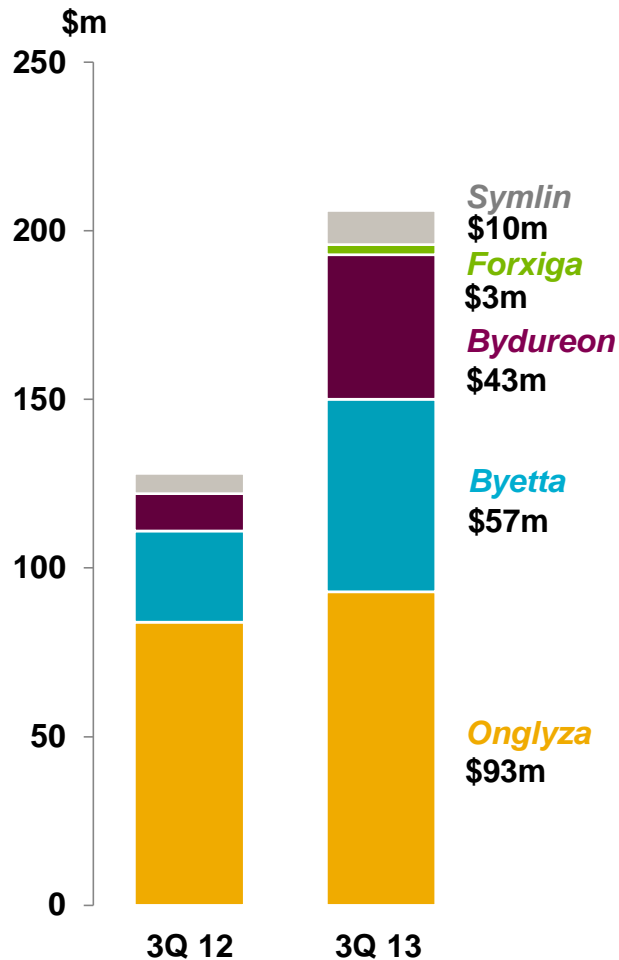


Chart shows Rolling 5 weeks share of GLP Market
 Source: IMS APLD (Retail+Mail Order), NPA (Un-equalized)



Diabetes franchise

3Q 2013 Revenue: \$206m



Onglyza franchise

- Stable market share in highly competitive US market with new entrants

Byetta/Bydureon

- New to Brand share performance improves in 3Q on stabilising *Byetta* trend and growth for *Bydureon*

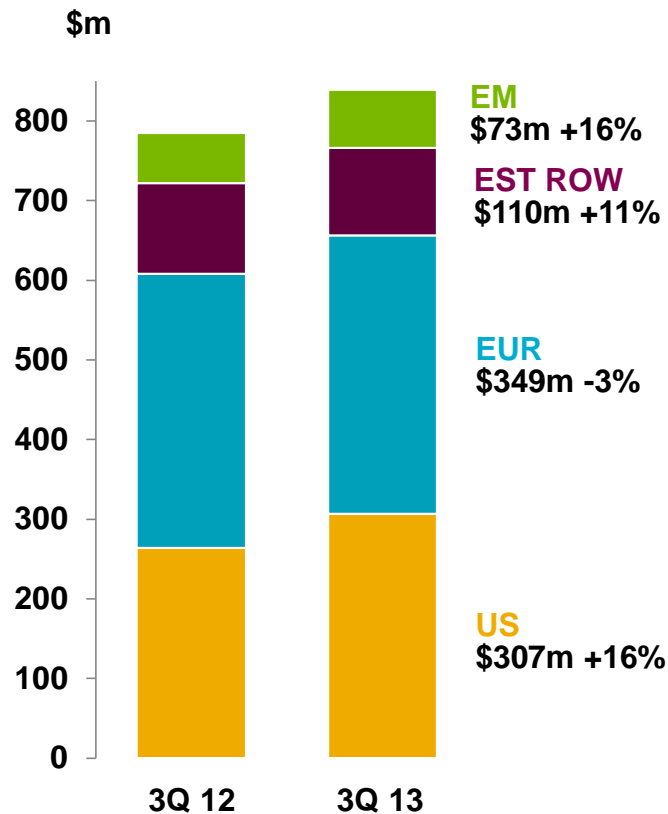
Forxiga

- Good physician acceptance, but challenging reimbursement environment in Europe
- US NDA PDUFA date: 11 January 2014



Symbicort

3Q 2013 Sales: \$839m +7% CER



US

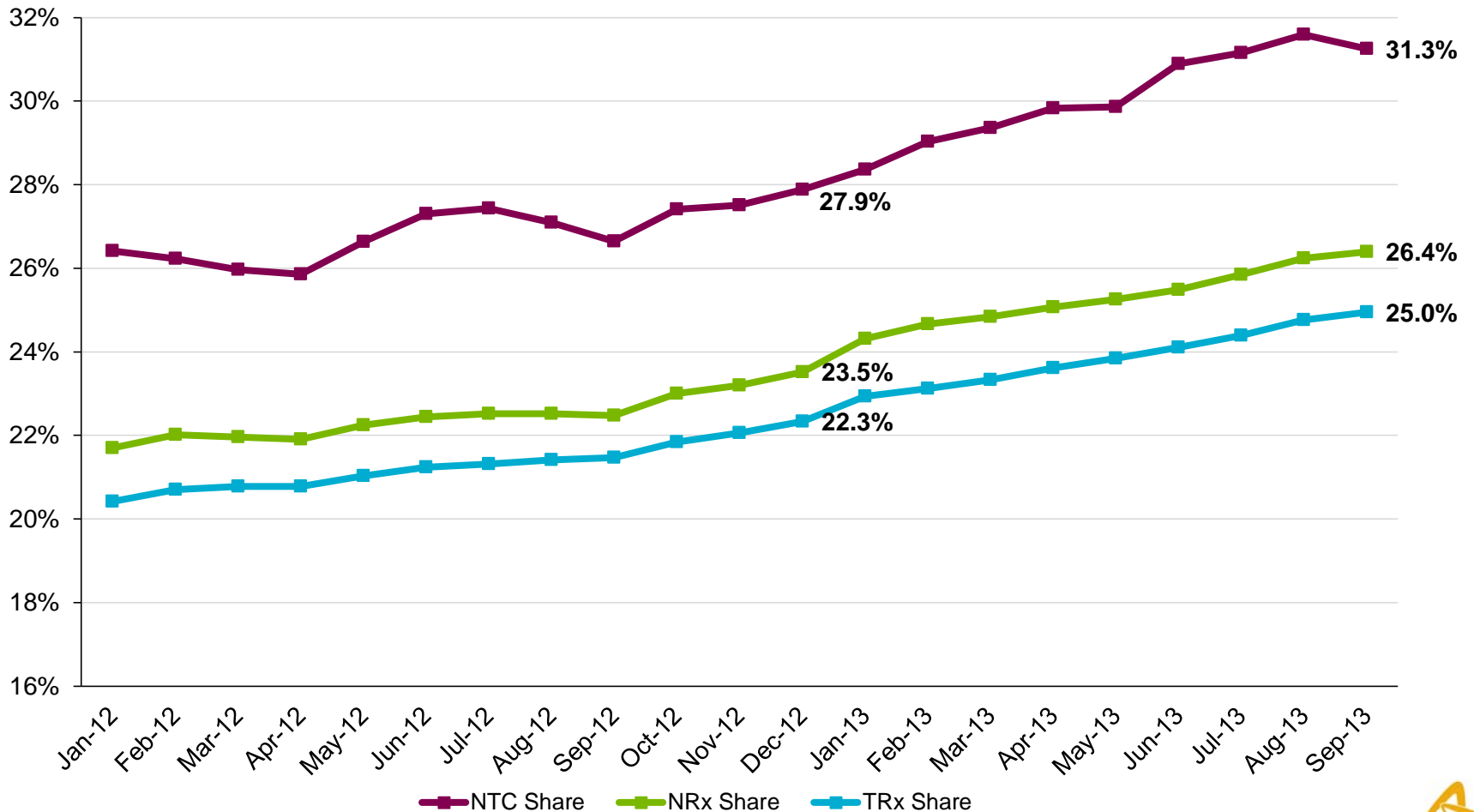
- *Symbicort* TRx's +18% vs market +2%
- TRx share at 25.0% in Sept 2013, +2.7 pts since December 2012
- New patient share 31.3% in September

ROW

- *Symbicort* sales in ROW were \$532m, +3%
- Japan still gaining share: +5.2 pts of volume market share YTD



Symbicort: US market share trend



Achieve scientific leadership

1

**Achieve
scientific
leadership**

Regulatory filings

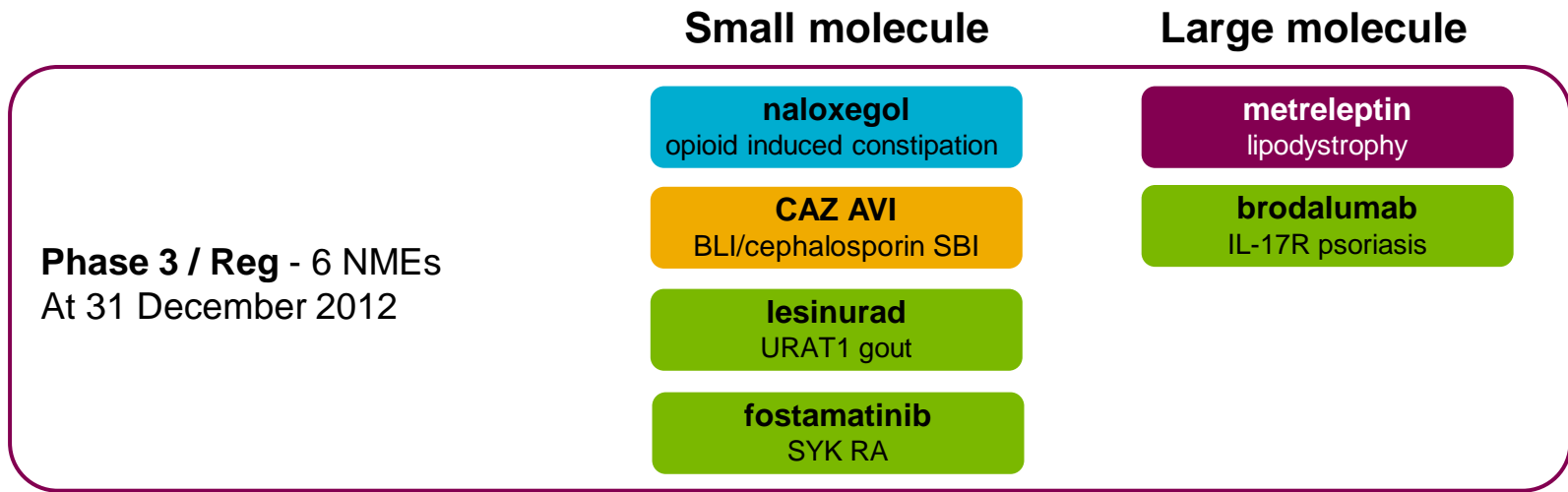
- *Epanova*: US NDA accepted
- Naloxegol (opioid-induced constipation)
 - Europe: MAA accepted
 - US: NDA submitted; awaiting acceptance
- Olaparib (BRCA mutated serous ovarian cancer)
 - Europe: MAA accepted based on Phase II data

Phase III starts

- Olaparib
 - BRCA mutated serous ovarian cancer (SOLO1 & SOLO2)
 - Gastric cancer in Asian patients (GOLD)
- Selumetinib
- Benralizumab



Growing late-stage pipeline: 11 Phase III NMEs



Oncology

RIA

CVMD

Neuroscience

Infection



Growing late-stage pipeline: 11 Phase III NMEs

	Small molecule	Large molecule
Phase 3 / Reg - 6 NMEs At 31 December 2012	naloxegol opioid induced constipation	metreleptin lipodystrophy
	CAZ AVI BLI/cephalosporin SBI	brodalumab IL-17R psoriasis
	lesinurad URAT1 gout	
Business Development Acquisitions	Epanova hypertriglyceridaemia	
	PT003 LABA/LAMA COPD	

- Oncology
- RIA
- CVMD
- Neuroscience
- Infection



Growing late-stage pipeline: 11 Phase III NMEs

	Small molecule	Large molecule
Phase 3 / Reg - 6 NMEs At 31 December 2012	<p>naloxegol opioid induced constipation</p> <p>CAZ AVI BLI/cephalosporin SBI</p> <p>lesinurad URAT1 gout</p>	<p>metreleptin lipodystrophy</p> <p>brodalumab IL-17R psoriasis</p>
Business Development Acquisitions	<p>Epanova hypertriglyceridaemia</p> <p>PT003 LABA/LAMA COPD</p>	
Progressed	<p>olaparib PARP-BRCA solid tumours</p> <p>selumetinib MEK solid tumours</p>	<p>moxetumomab CD22, HCL</p> <p>benralizumab IL-5R asthma</p>

Oncology
RIA
CVMD
Neuroscience
Infection



Business development aligned with priority TAs

Early Stage

CV/Metabolism




enteroendocrine cells
Diabetes/Obesity




mRNA




Karolinska Institutet



RDX5791
End stage renal disease & chronic kidney disease



ACP-501
Reverse cholesterol transport



FG-4592
End stage renal disease & chronic kidney disease



Epanova
Hypertriglyceridemia

Oncology



mRNA



Accurin™
nanomedicine



3 preclinical projects



AMP-514



WEE1 kinase inhibitor



Antibody-drug conjugates



Co-promotion in Japan
Abiraterone actetate

Respiratory/Inflammation/ Autoimmune



Triple combination
LABA/LAMA/ICS



LABA/LAMA
COPD

Late Stage



Achieve scientific leadership

1

Achieve
scientific
leadership

Regulatory filings

- *Epanova*: US NDA accepted
- Naloxegol (opioid induced constipation)
 - Europe: MAA accepted
 - US: NDA submitted; awaiting acceptance
- Olaparib (BRCA mutated serous ovarian cancer)
 - Europe: MAA accepted based on Phase II data

Phase III starts

- Olaparib
 - BRCA mutated serous ovarian cancer (SOLO1 & SOLO2)
 - Gastric cancer in Asian patients (GOLD)
- Selumetinib
- Benralizumab

Business development transactions in Oncology TA

- Amplimmune acquisition: PD1
- Merck: WEE1 kinase inhibitor
- Spirogen acquisition and ADC collaboration:
 - Antibody-drug conjugates
- Janssen Pharmaceuticals KK:
 - co-promotion of abiraterone acetate in Japan



3Q and Nine Months Results 2013

Simon Lowth, Chief Financial Officer



Core margin: 3Q 2013

	\$m	CER %	% sales	Delta vs PY CER
Revenue	6,250	-4%	-	
Core Gross Margin	5,147	-6%	82.4	-120 bps
Distribution	(81)	-9%	1.3	0 bps

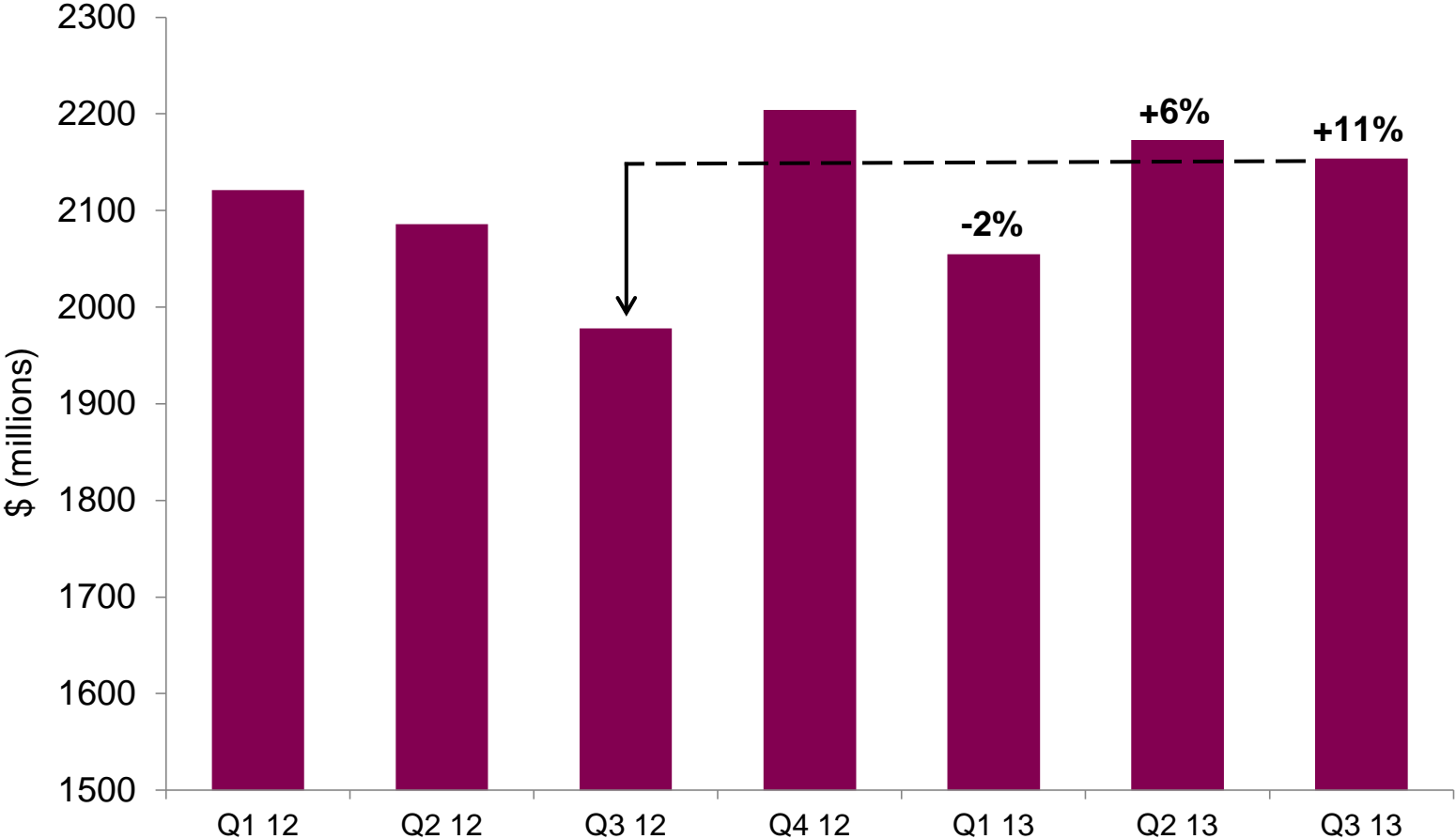


Core margin: 3Q 2013

	\$m	CER %	% sales	Delta vs PY CER
Revenue	6,250	-4%	-	
Core Gross Margin	5,147	-6%	82.4	-120 bps
Distribution	(81)	-9%	1.3	0 bps
Core SG&A	(2,154)	+11%	34.5	-460 bps



Core SG&A trend



Core margin: 3Q 2013

	\$m	CER %	% sales	Delta vs PY CER
Revenue	6,250	-4%	-	
Core Gross Margin	5,147	-6%	82.4	-120 bps
Distribution	(81)	-9%	1.3	0 bps
Core SG&A	(2,154)	+11%	34.5	-460 bps
Core Other Income	176	-60%	2.8	-380 bps



Core margin: 3Q 2013

	\$m	CER %	% sales	Delta vs PY CER
Revenue	6,250	-4%	-	
Core Gross Margin	5,147	-6%	82.4	-120 bps
Distribution	(81)	-9%	1.3	0 bps
Core SG&A	(2,154)	+11%	34.5	-460 bps
Core Other Income	176	-60%	2.8	-380 bps
Core Pre-R&D Profit	3,088	-20%	49.4	-960 bps



Core margin: 3Q 2013

	\$m	CER %	% sales	Delta vs PY CER
Revenue	6,250	-4%	-	
Core Gross Margin	5,147	-6%	82.4	-120 bps
Distribution	(81)	-9%	1.3	0 bps
Core SG&A	(2,154)	+11%	34.5	-460 bps
Core Other Income	176	-60%	2.8	-380 bps
Core Pre-R&D Profit	3,088	-20%	49.4	-960 bps
Core R&D	(1,061)	+7%	17.0	-180 bps
Core Operating Profit	2,027	-29%	32.4	-11.4 pts



Phase 4 restructuring programme

	Total cost \$m	1Q 13 \$m	2Q 13 \$m	3Q 13 \$m
R&D	1,380	291	62	53
SG&A	790	240	160	126
COGS	130	12	86	6
Total	2,300*	543	308	185

Phasing

Costs: ~\$1,300m in 2013; balance split broadly evenly between 2014/15; small residual in 2016

Benefits: ~\$800m by end 2016, around ½ by end 2014

* Of which cash costs are ~\$1,700m



Cash generation: Nine months 2013

	Q3 2013 \$m	Q3 2012 \$m
Opening net funds	(1,369)	2,849
EBITDA	6,281	7,938
Movement in working capital	(257)	(957)
Tax & interest paid	(1,511)	(2,493)
Non-cash and other movements	409	(388)
Net cash from operating activities	4,922	4,100



Cash application: Nine months 2013

9 mo 2013
\$m

Opening net debt (1,369)

Net cash from operating activities 4,922

Net PPE Investment (304)

Net Intangible Asset Investment (913)

Dividends/Share issues (3,193)

Acquisitions (825)

Other movements 76

Closing net debt (1,606)

Gross debt (10,275)

Cash/Cash equivalents, STIs and
Net Derivative Financial Instruments 8,669



Guidance (Core basis)

Revenue (CER)	Mid-to-High single-digit decline
Core Operating Costs (CER) (R&D + SG&A)	Low-to-mid single-digit increase vs 2012 (Towards top of range)
Core other income	~\$700 million
Reported tax rate	Around 23 percent
Core EPS (CER)	Decline significantly > than revenue decline



3Q and Nine Months Results 2013

Pascal Soriot, Chief Executive Officer



3Q and Nine Months Results 2013

Q & A

3Q 2013 summary

- Financial performance in 2013 reflects the impact of loss of exclusivity
- Investment in our growth platforms and our pipeline
- 5 Key growth platforms up 8 percent
- Growing late stage pipeline
 - 3 regulatory filings accepted
 - 3 Phase III starts
 - Late stage pipeline now contains 11 NME's
- 4 business development transactions further strengthen oncology portfolio
- Financial guidance confirmed for the full year



3Q and Nine Months Results 2013