



AstraZeneca
3Q and Nine Months 2014 Results

Cautionary statement regarding forward-looking statements

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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 2014 Results

Pascal Soriot
Results overview



Marc Dunoyer
Growth platforms & financial performance



Pascal Soriot
Pipeline update & closing remarks





3Q and Nine Months 2014 Results

Pascal Soriot, Chief Executive Officer

3Q and Nine Months 2014: Highlights

Returning to growth (CER)

- Third consecutive quarter of revenue growth; \$6,542m, +5%
- Growth platforms up +16% YTD, contributing 54% of total revenue
 - *Brilinta*: +78%, good momentum across all regions
 - Diabetes: +139%, successful *Farxiga* launch; good US *Bydureon* Pen uptake
 - Respiratory: *Symbicort* US +26%
 - Emerging Markets: +12%; China growth 22%
 - Japan: stable, impacted by biennial price cuts & increased use of generics

Achieving scientific leadership

- *Xigduo XR*: FDA approval
- *Lynparza* (olaparib): CHMP positive opinion
- *Iressa*: CHMP positive opinion for blood-based diagnostic testing
- *Movantik/Moventig*: FDA approval & CHMP positive opinion
- Phase III data readouts for CAZ-AVI & lesinurad
- Continued business development supporting strategic priorities



Nine Months 2014: Positive revenue growth

	YTD 14 \$m	CER growth %
Global Revenue	19,412	4
Growth Platforms	10,402	16
US	7,479	6
Europe	4,925	(2)
Emerging Markets	4,349	12
China	1,666	22
Japan	1,684	-
Core EPS	\$3.52	(3)



Continued good progress on our strategic priorities

1

Achieve
scientific
leadership

2

Return
to growth

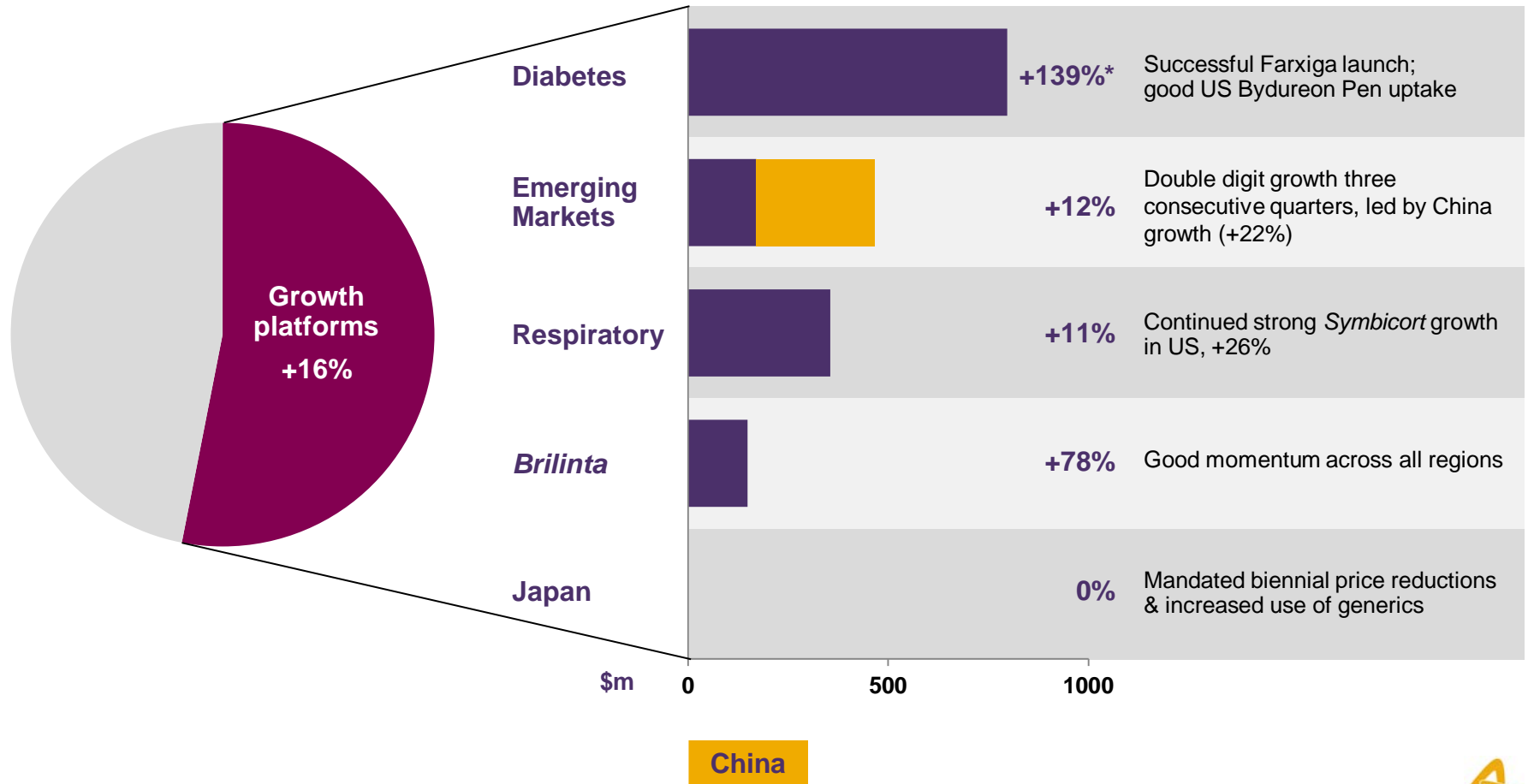
3

Be a great place
to work



Nine Months 2014: Growth platform revenue up 16% to \$10.4bn, contributing 54% of total revenue

Total AZ revenue split & absolute revenue growth (CER)



*Diabetes growth rate includes revenue in 9M14 of assets owned by BMS in 9M13. Without including the additional revenue from the acquisition of BMS share of the global diabetes alliance, revenue in the nine months 2014 was up 26% at CER

Note: Growth rate at CER

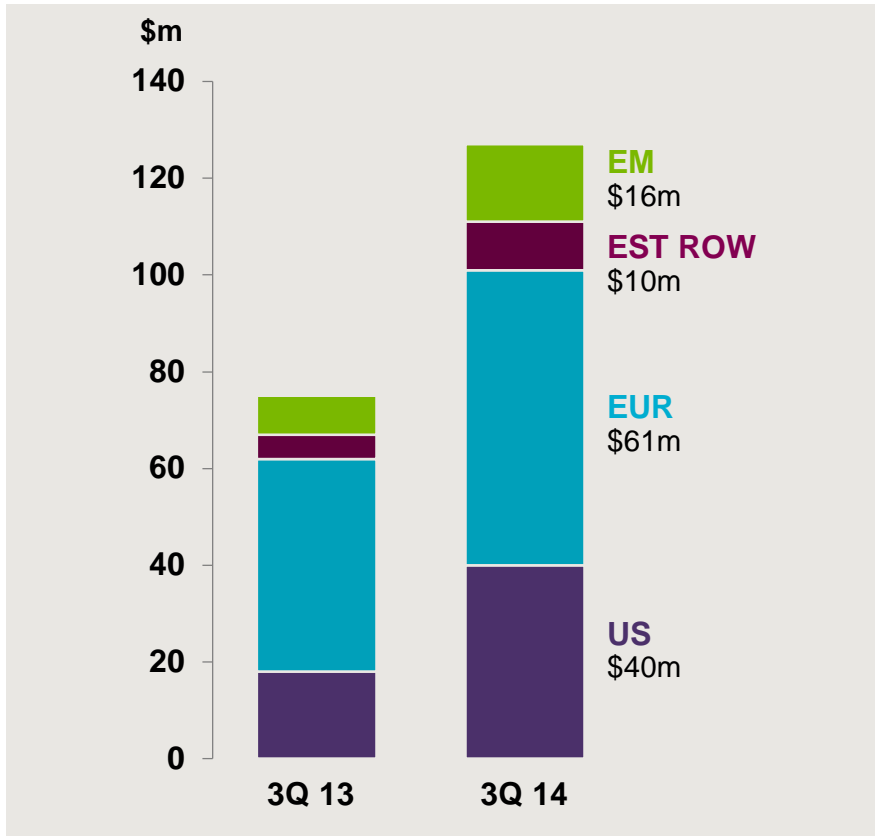




**3Q and Nine Months 2014 Results:
Growth platforms & financial performance**

Marc Dunoyer, Chief Financial Officer

Brilinta: Continued momentum in the US

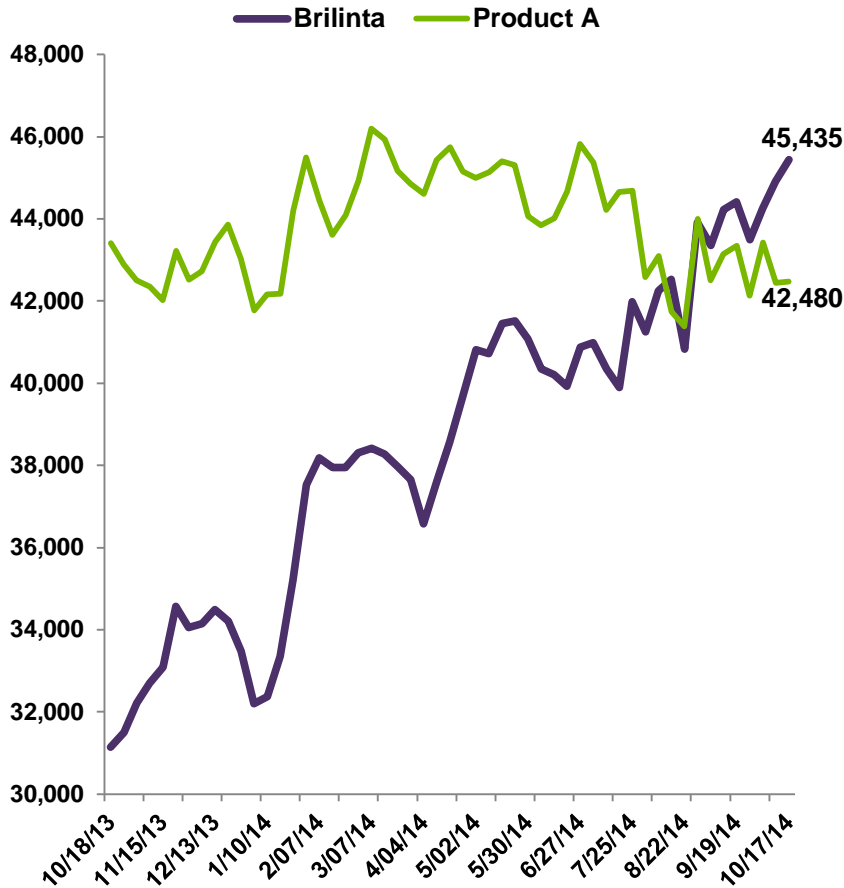


- 3Q revenue up 68% to \$127m
- US is fastest growing region, up +122% to \$40m supported by positive news flow from DoJ closure
- Continued strong performance ex-US

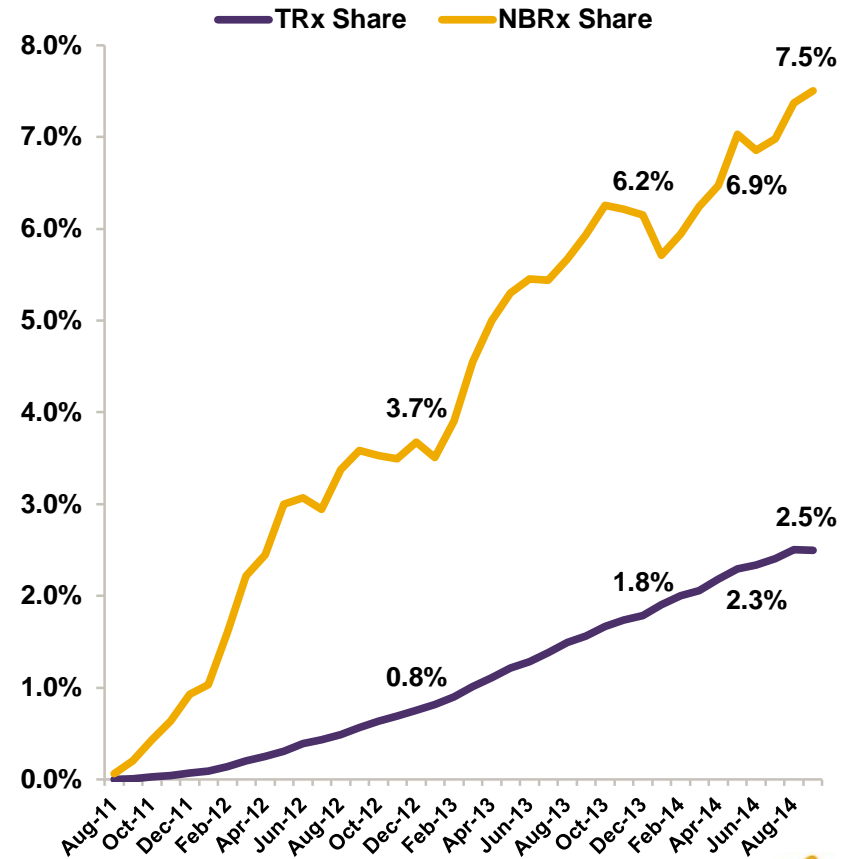


Brilinta: Continued momentum in the US

Hospital DDD in US – Units Purchased (MMT)



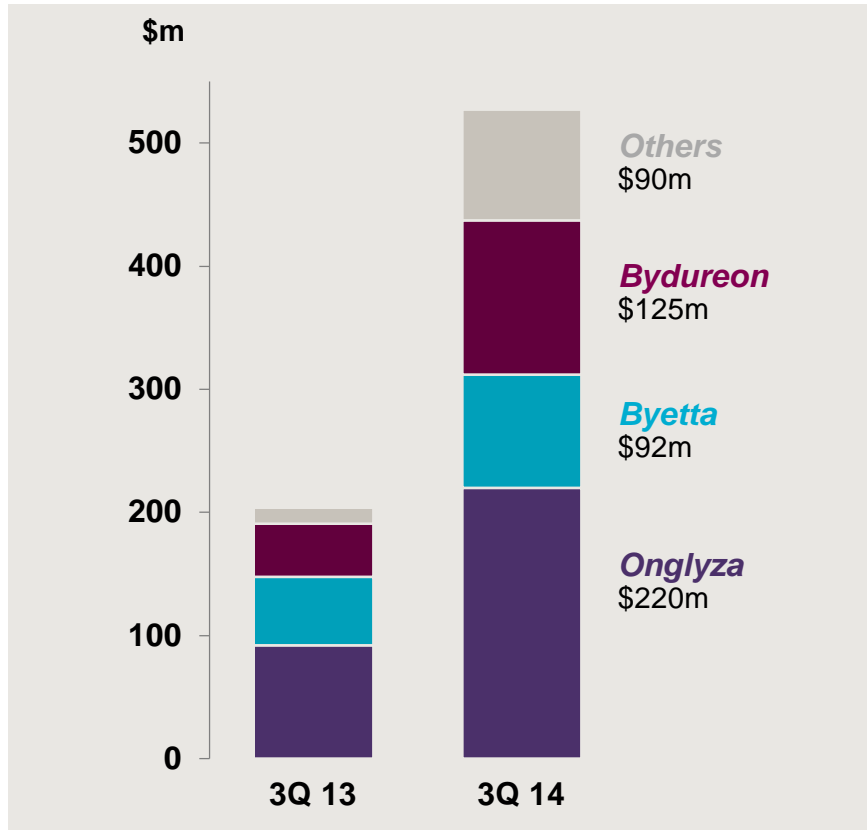
Monthly brand share – OAP* class (US)



*Oral anti-platelet.

Source: IMS Health NPA, Monthly data through September, 2014.; IMS Health DDD Weekly through w/e Oct 17th. MMT = 4 week rolling average.. DDD = Defined Daily Dose.

Diabetes: Good *Farxiga* launch and encouraging *Bydureon* Pen uptake in US

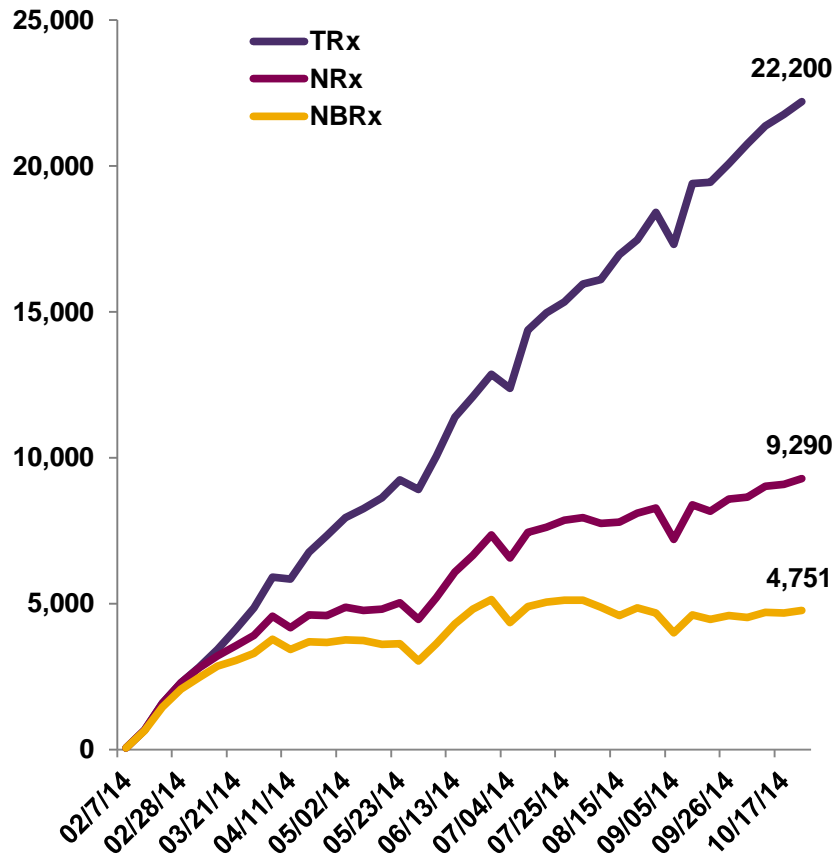


- Good *Farxiga* uptake in US, accelerating SGLT-2 class growth +73% post launch
- *Bydureon* US +41% TRx volume growth vs. 3Q 13, fuelled by strong launch uptake of new Pen device
- *Onglyza* US stable volume & 0.6 TRx share point decline since June 2014

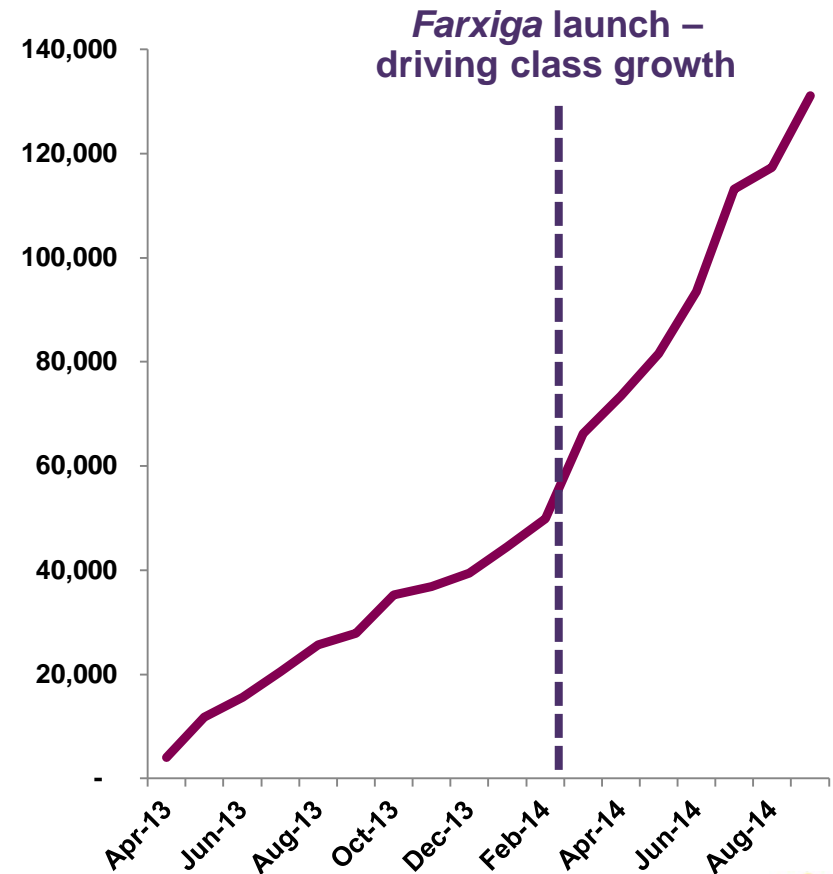


Diabetes: Good *Farxiga* uptake, accelerating SGLT-2 class growth +73% post launch

Farxiga weekly volume trends (US)



SGLT-2 class monthly NRx volume (US)

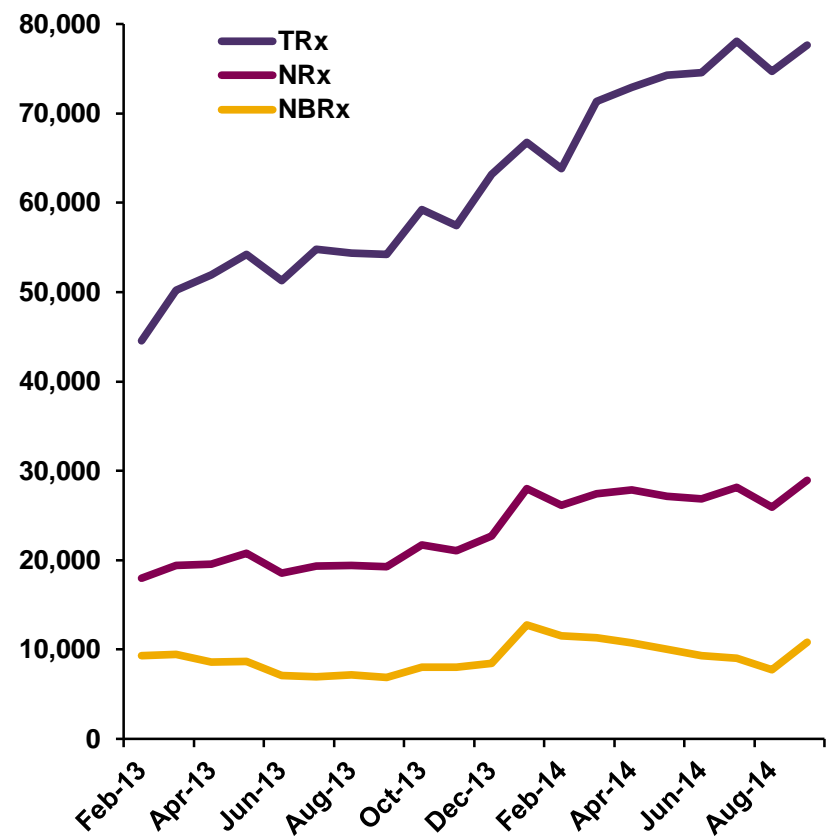


Bydureon: GLP-1 and Bydureon growth rebounding in US

GLP-1 TRx volume growth – US (MQT)

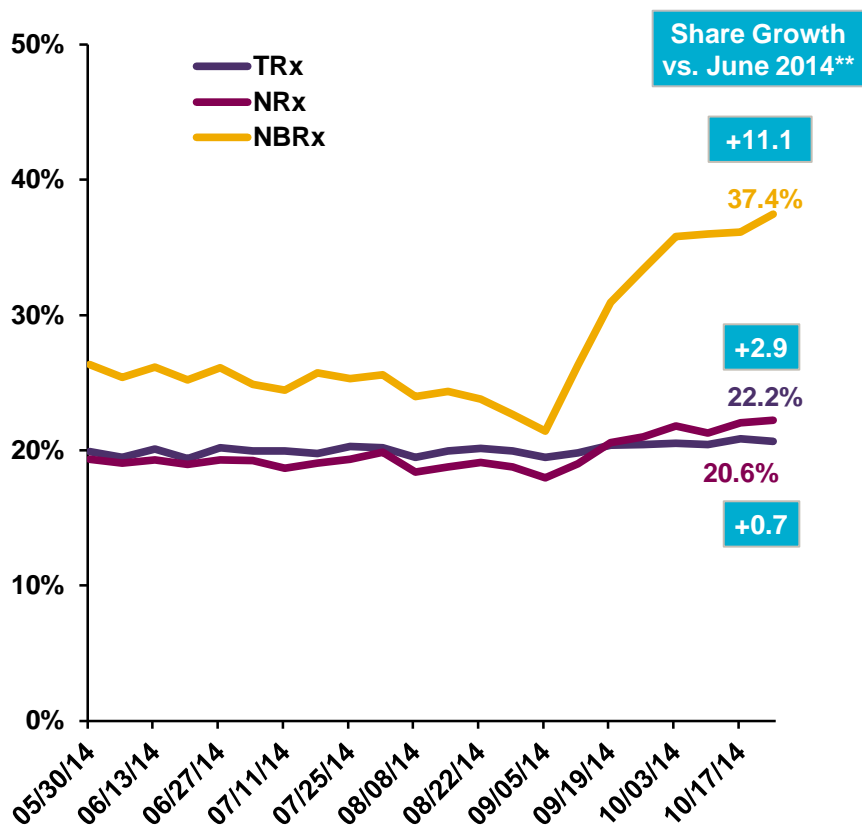


Bydureon family volume – US (Monthly)

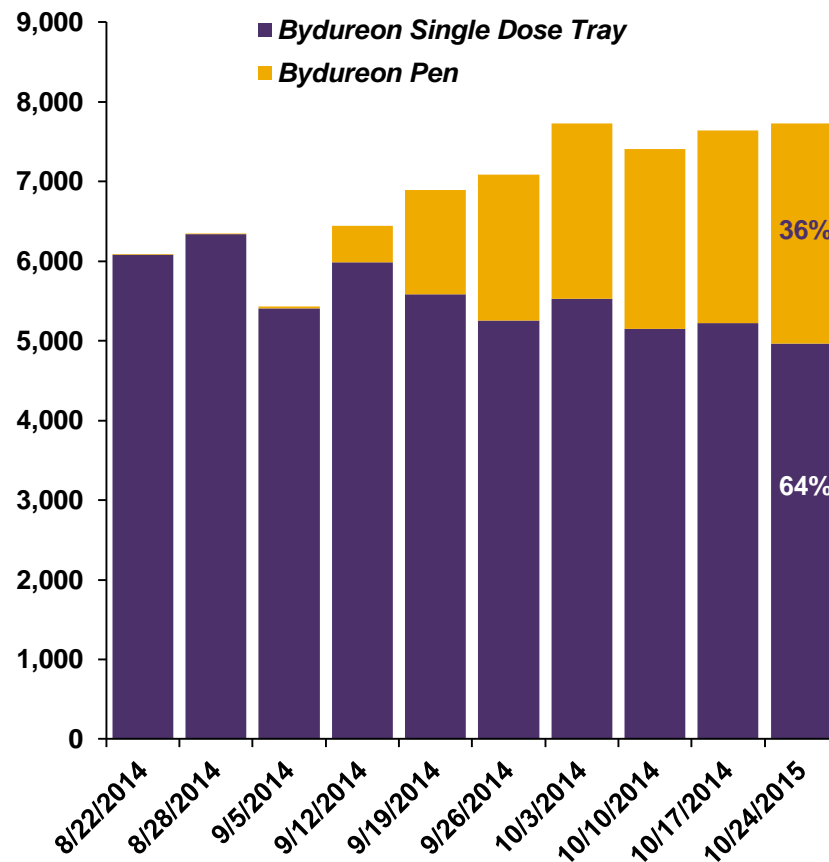


Bydureon: Launch of new Pen device supporting trend break in share uptake

Bydureon family share* in GLP-1 market (US)



Bydureon family NRx volume – US

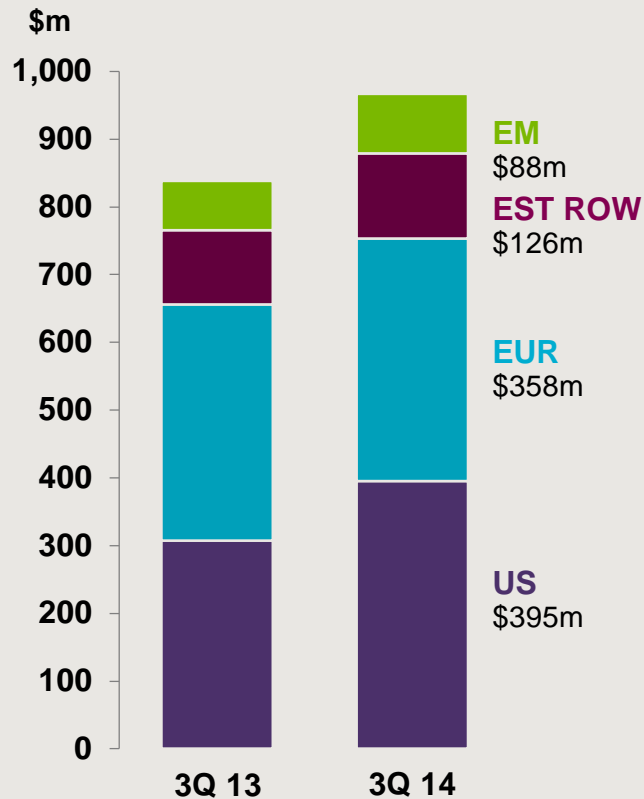


Source: IMS NPA+, TRx = All Channels Combined, IMS Health NPA, Weekly data through October 24, 2014, **Share growth from 10/24 vs 5/30 data points

*Switch patients from SDT, estimated to be 20% of all new Bydureon Pen patients, are included as incremental NBRx for Bydureon family and therefore inflates the true share uplift post Bydureon Pen launch by approximately 20%. NRx and TRx share not inflated like NBRx.



Respiratory: Continued strong *Symbicort* growth in US



- 3Q *Symbicort* revenue +15%
- Strong *Symbicort* US growth +29%, stable net price
- EU revenue -1%, as price pressure offset +6% volume growth
- 3Q Emerging Markets +28%, China revenues +79%

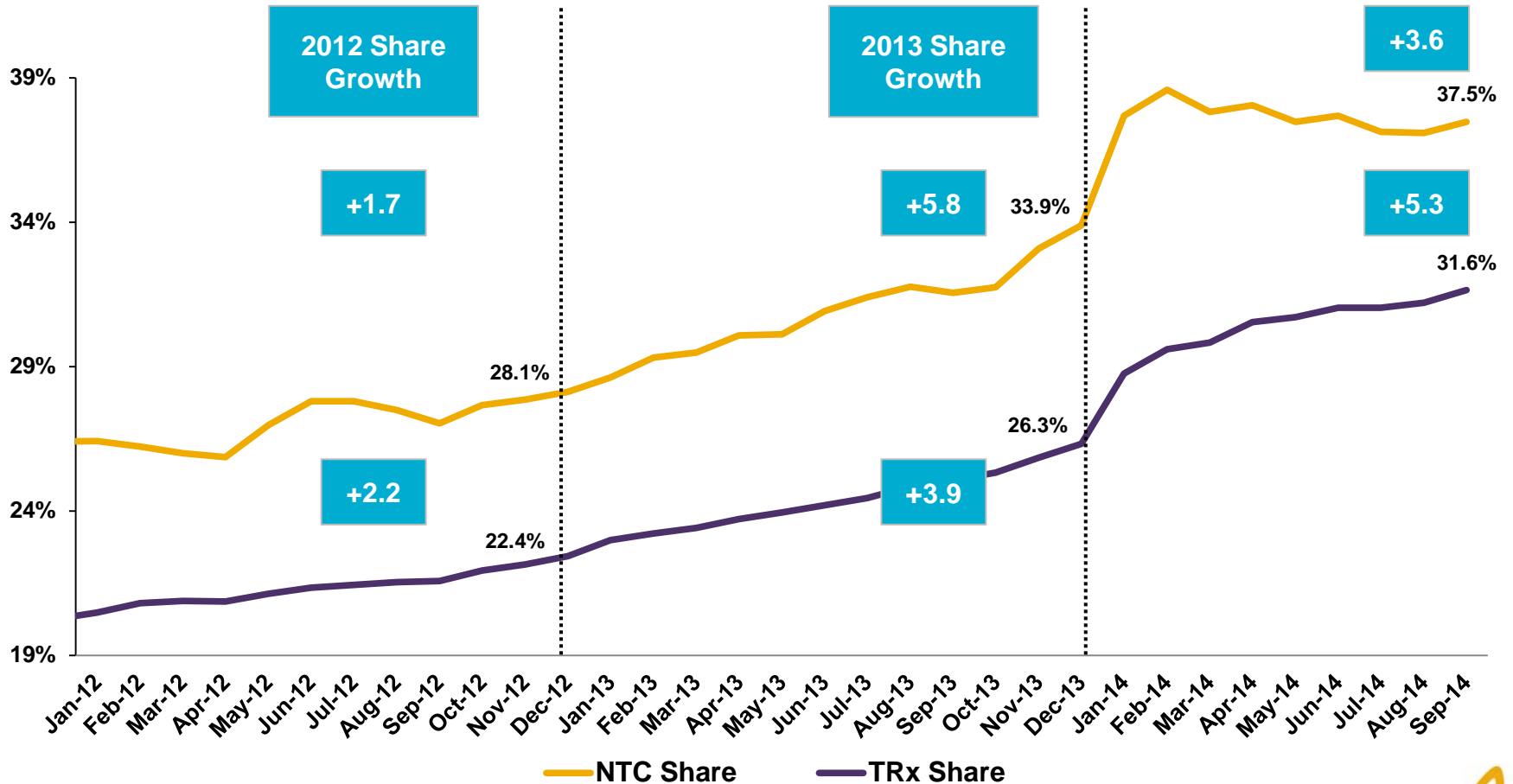
Note: Growth rate at CER

Source: IMS Health NPA, Monthly data through September, 2014



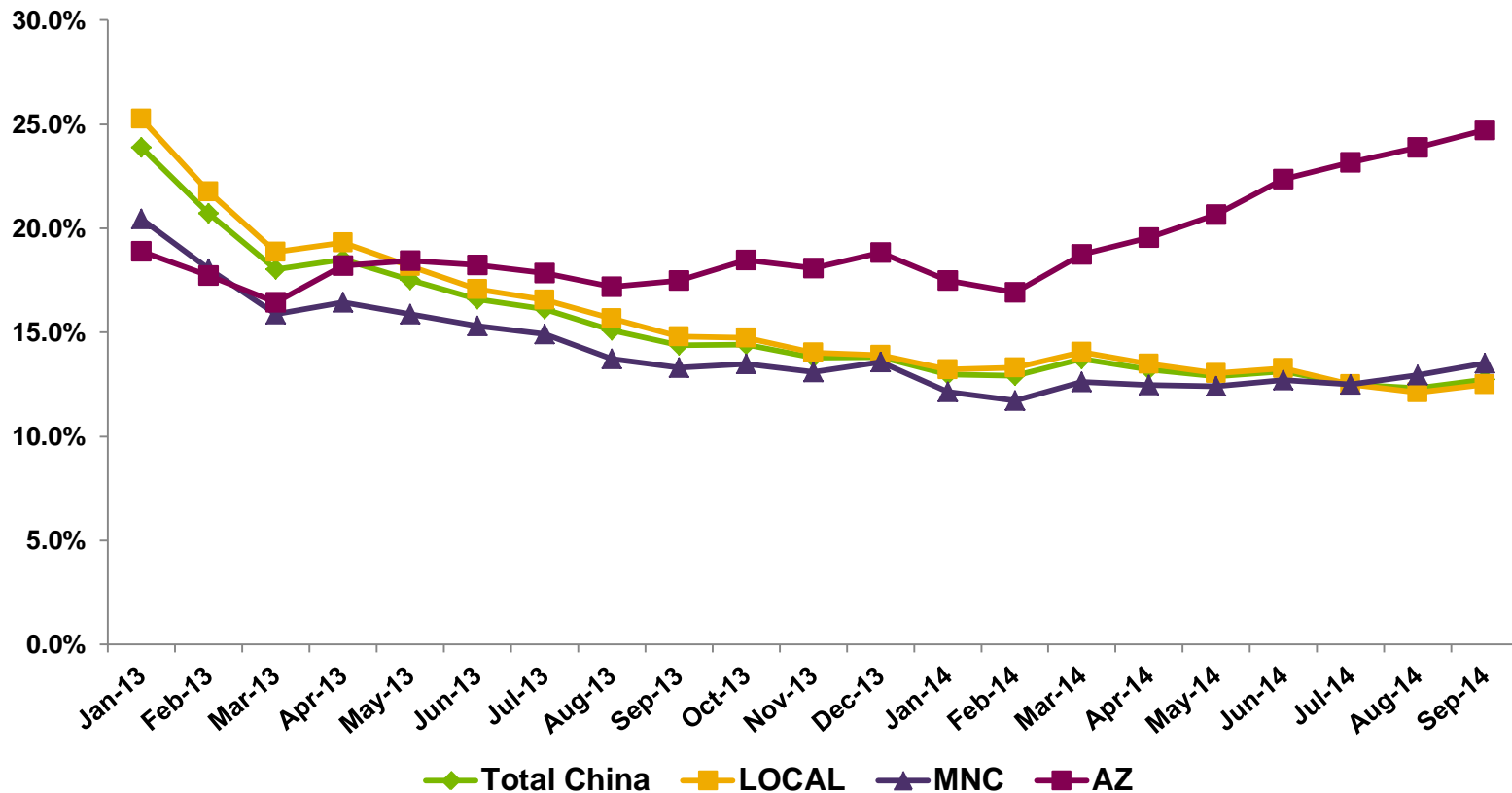
Respiratory: *Symbicort* US share shows renewed growth

Monthly brand share



Emerging Markets: AstraZeneca continues to outpace the market in China

MAT sales growth hospital market

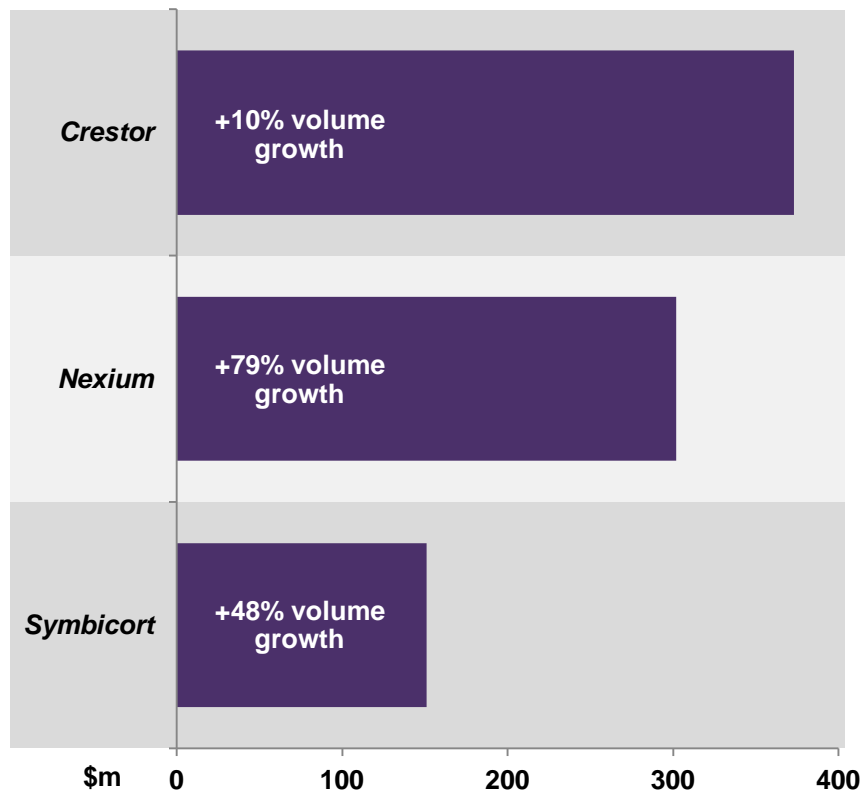


*MNC: multi national companies
Source: IMS 14M09 data.



Japan: Positive underlying demand for launch brands

Nine months revenue – key launch brands



Overall in-market performance

- Continued share growth for *Crestor, Symbicort & Nexium*
- In-market growth +5.0%* (Aug YTD)
- Negative impact from mandated biennial price reductions & increased use of generics



3Q 2014: Headline results

	3Q 2014	3Q 2013	CER growth %
Revenue	6,542	6,250	5
Core Operating Profit	1,770	2,027	(9)
Core EPS	\$1.05	\$1.21	(8)



Nine Months 2014: Core margin

	YTD 2014 \$m	YTD 2013 \$m	CER growth %	% sales
Revenue	19,412	18,867	4	
Core Gross Profit	15,883	15,523	3	81.8
Distribution	(236)	(234)	1	1.2
Core R&D	(3,581)	(3,064)	14	18.4
Core SG&A	(7,263)	(6,382)	14	37.5
Core Other Income	950	564	69	4.9
Core Operating Profit	5,753	6,407	(6)	29.6
Net Cash from Operating Activities	5,216	4,922		



Continued business development supporting strategic priorities

CV/Metabolism



- Divestment of *Myalept* reinforces focus on core strategic priorities; allows for redeployment of resources

Oncology



- Partnerships to explore immuno-oncology (IO) and small molecule combinations with IMBRUVICA® (ibrutinib), in haematological & solid tumours
- Acquisition of Definiens to strengthen focus on novel predictive biomarkers in immuno-oncology

Respiratory/Inflammation/ Autoimmune



- Stronger inhaled portfolio in asthma and COPD
- Highly regarded Almirall team strengthens AstraZeneca
- Compelling financial structure and impact



Guidance for 2014 (upgraded)

	2Q Guidance	3Q Guidance Upgraded
2014 Revenue (CER)	In line with 2013	Increase in low single digits
2014 Core EPS (CER)	Low double-digit decrease	Decrease at around 10%
Dividend	Progressive dividend policy maintained	Progressive dividend policy maintained

2014 Planning assumptions

- Above guidance assumes no US *Nexium* generic in 2014
- American Academy of Pediatrics - Committee on Infectious Disease has issued new guidelines which is expected to significantly impact *Synagis* sales negatively in the fourth quarter of 2014
- In light of the overall increase in revenue expectations for the year, the Company is accelerating its investments in its growth platforms and expanding pipeline
- Core EPS for 2014 at actual exchange rates is expected to be impacted negatively by currency by around 5% assuming current exchange rates



2015 preview

For 2015, the Company plans to continue to selectively invest in its growth platforms and accelerating pipeline while managing overall costs

Assuming current exchange rates, the Company is targeting Core EPS for 2015 to be no less than the lower end of the range of the upgraded guidance for Core EPS for 2014 at actual exchange rates

Guidance for 2015 is expected to be provided with 2014 results on 5 February 2015





3Q and Nine Months 2014 Results: Pipeline update

Briggs Morrison, EVP Global Medicines Development

Continued momentum in late stage pipeline

Regulatory milestones

Compound	Indication	Milestone	
<i>Lynparza (olaparib)</i>	PSR BRCAm ovarian cancer	CHMP positive opinion	✓
<i>Iressa</i>	ctDNA EGFRm NSCLC	EU approval	✓
<i>Xigduo XR</i>	Type 2 diabetes	US approval	✓
<i>Movantik</i>	OIC	US approval	✓
<i>Moventig</i>	OIC	CHMP positive opinion	✓

Data readouts

Compound	Indication	Milestone	
lesinurad	gout	Ph III topline results	✓
CAZ AVI	clAI	Ph III topline results	✓
Oncology portfolio	solid tumours	Ph I/II (ESMO)	✓
<i>Brilinta</i>	ATLANTIC & APOLLO	Data presented (ESC)	✓



American College of Rheumatology (ACR) 2014: Highlights

Key ACR data highlights (14 - 19 November 2014)

- Sifalimumab: Phase IIb safety and efficacy data in patients with systemic lupus erythematosus
- Sifalimumab/anifrolumab: PK/PD data from Japan study
- Mavrimumab: Phase IIb (EARTH EXPLORER 1) safety and efficacy in rheumatoid arthritis, including rapid onset of clinical response and PRO
- Lesinurad: Phase III (CLEAR 1/CLEAR 2) safety and efficacy of lesinurad + allopurinol vs allopurinol alone in patients with gout



Continued strong newsflow anticipated

Data readouts

Compound	Indication	Milestone
brodalumab	psoriasis	Ph III topline results
sifalimumab	SLE	Ph IIb (ACR)
mavrilimumab	RA	Ph IIb (ACR)
BACE (AZD3293)	Alzheimer's disease	Ph I (CTAD)

Regulatory milestones

Compound	Indication	Potential milestones
<i>Iressa</i>	EGFRm NSCLC	US filing acceptance
<i>Lynparza (olaparib)</i>	PSR BRCAm ovarian cancer	US approval (PDUFA 3 Jan 2015)
<i>Lynparza (olaparib)</i>	PSR BRCAm ovarian cancer	EU approval
saxagliptin/dapagliflozin FDC	type 2 diabetes	US filing
<i>Duaklir (acclidinium/formoterol)</i>	COPD	EU approval
lesinurad	gout	EU, US filing





3Q and Nine Months 2014 Results: Closing remarks

Pascal Soriot, Chief Executive Officer

Closing remarks

Growth platforms +16% YTD (CER), contributing 54% of total revenue

Investments support growth platforms & expanding pipeline

2014 Guidance upgraded; 2015 preview

Investor Day on 18 November



A close-up, profile view of a person wearing safety glasses, looking intently at a computer monitor. The person's hand is holding a pen, pointing at a specific area on the screen. The screen displays a complex molecular structure or data visualization. The background is dark, and the lighting is focused on the person's face and the screen.

3Q and Nine Months 2014 Results: Q&A

Pascal Soriot, Chief Executive Officer

Marc Dunoyer, Chief Financial Officer

Briggs Morrison, EVP Global Medicines Development

Luke Miels, EVP Global Portfolio & Product Strategy