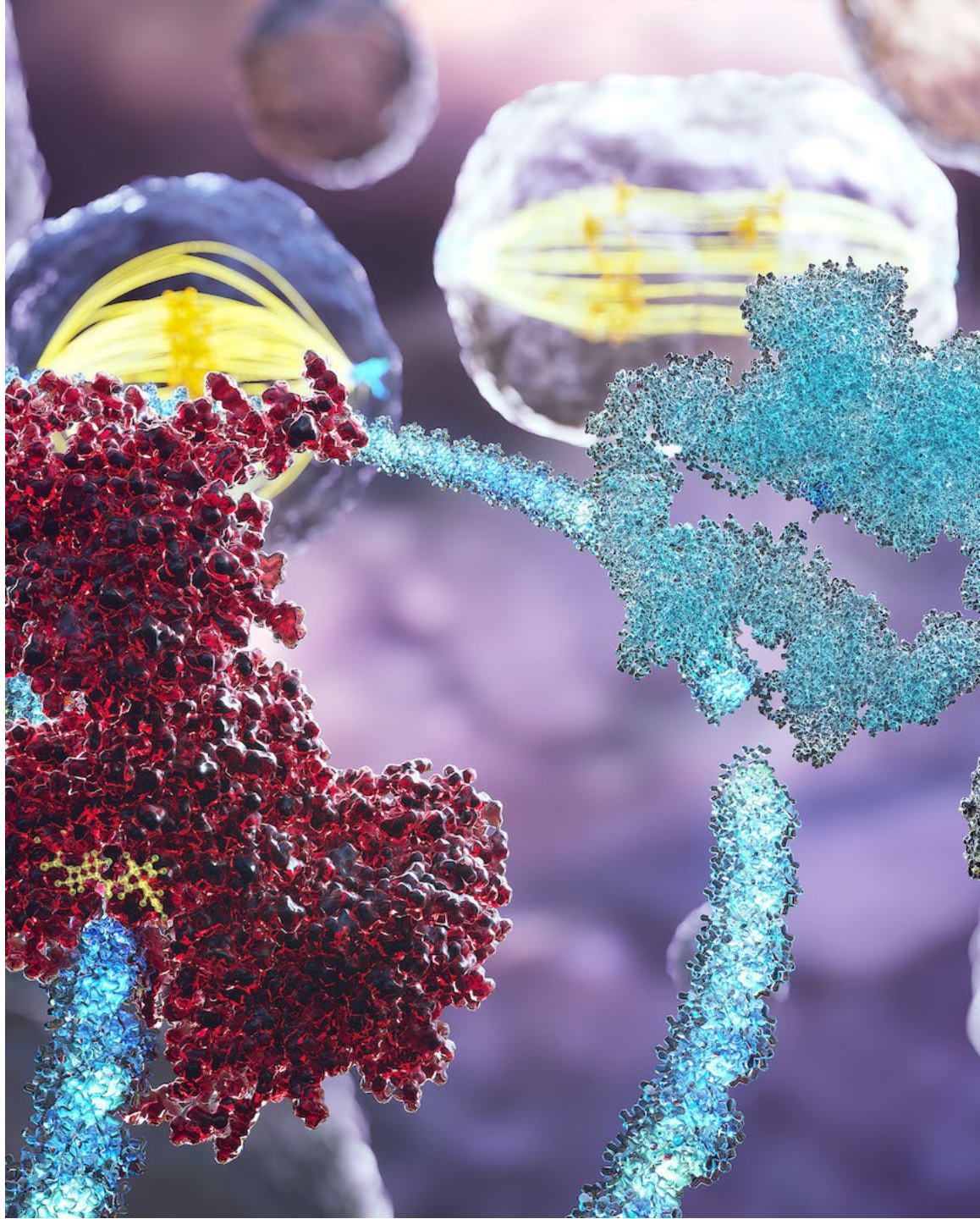
AstraZeneca

Full Year and Q4 2024 Results

Conference call and webcast for investors and analysts

06 February 2025



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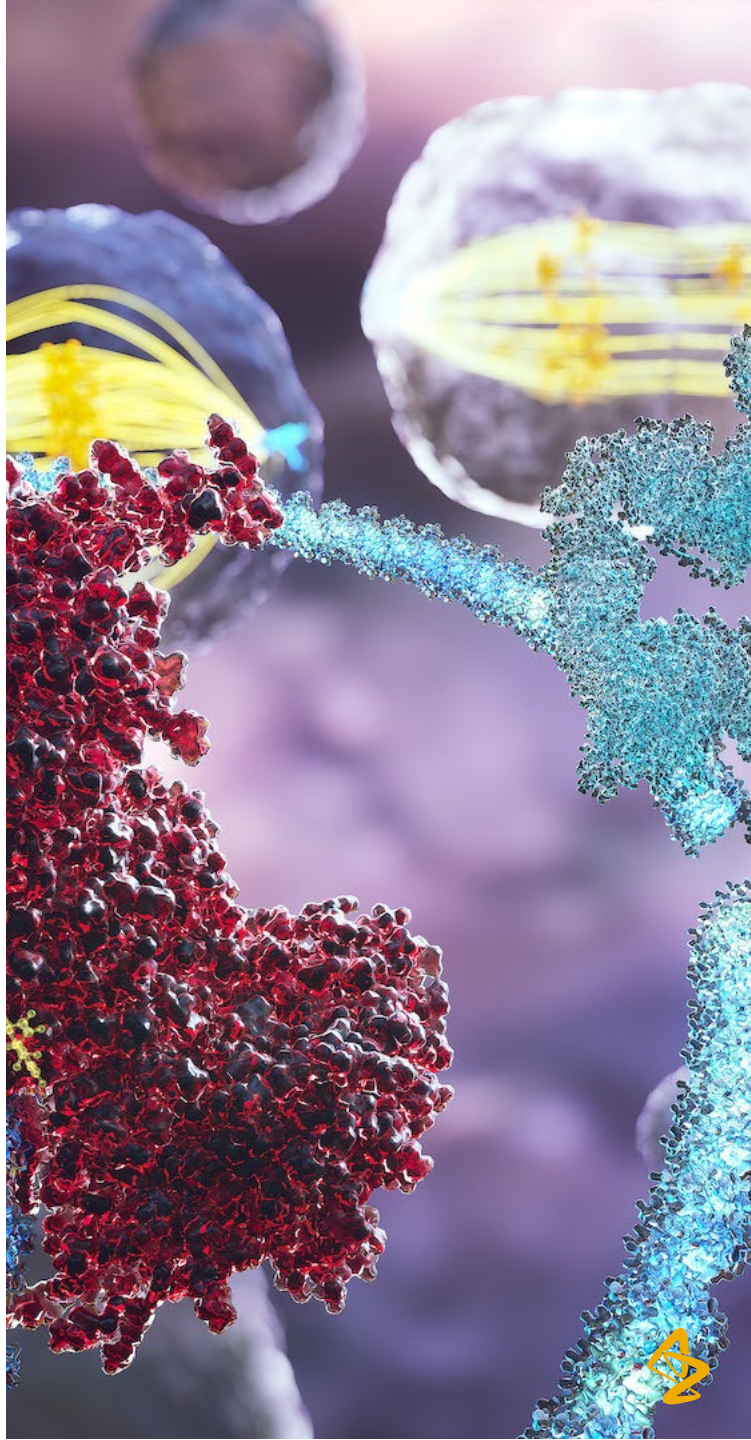
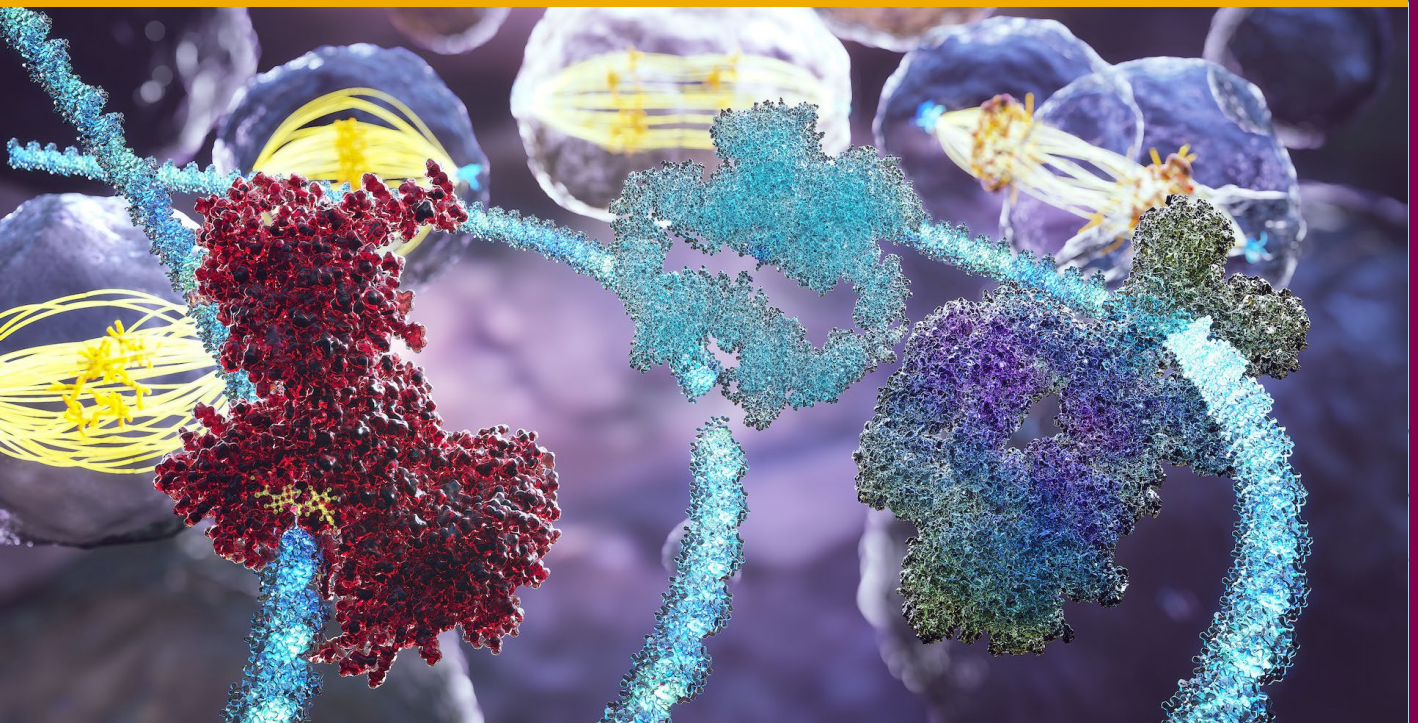
Q4 and FY 2024 Results

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	

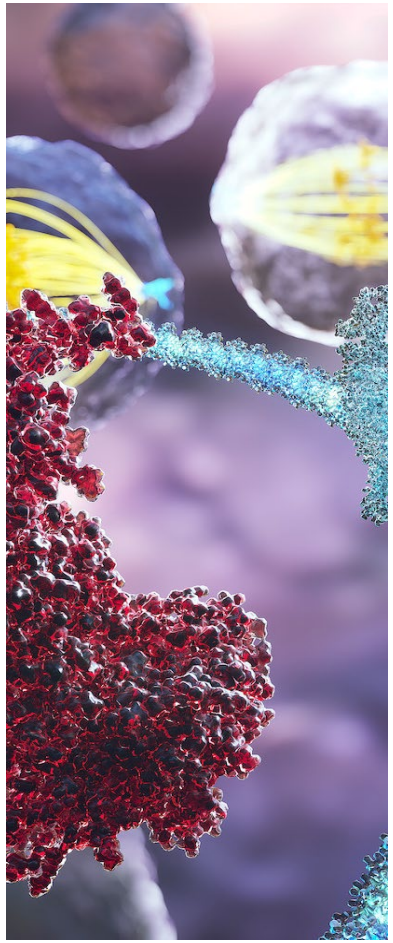




CEO Opening Remarks

Pascal Soriot
CHIEF EXECUTIVE OFFICER

Remarkable execution across key fundamentals in FY 2024



Delivered on upgraded FY 2024 financial guidance

+21% Total Revenue (vs FY 2023)

+19% Core EPS (vs FY 2023)

+14% Core OpEx (vs FY 2023)

9 positive high-value Phase III trial readouts in 2024[1]

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

8 NME approvals towards ambition of 20 by 2030[2]

Kavigale DATROWAY

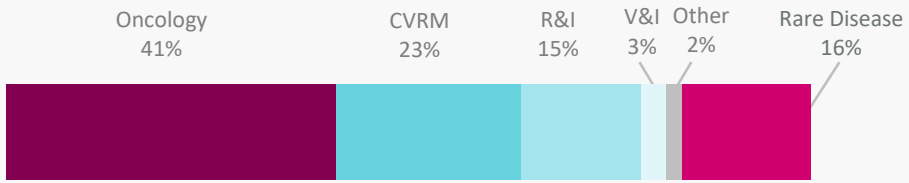
2 NME approvals since Q3 2024

All growth rates at CER. OpEx = Operating Expenses.
1. Full list of 2024 positive high-value Phase III readouts can be found in Appendix. 2. NME ambition tracking from date of first regulatory approval, dated from November 2022. Collaboration partner: Daiichi Sankyo (*Datroway*).
Appendix: Glossary.

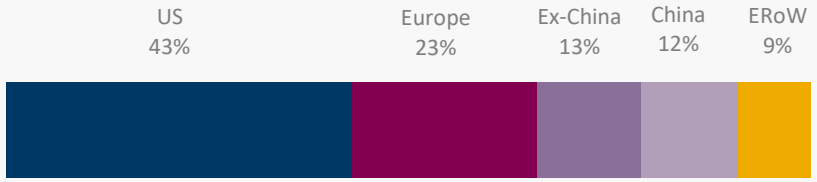
FY 2024 – strong global growth across focus therapy areas

Broad-based, diverse source of Total Revenue

FY 2024 | % Total Revenue by therapy area

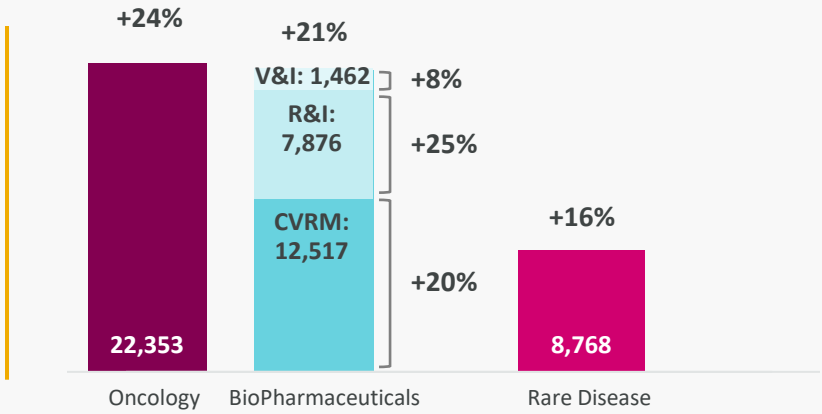


FY 2024 | % Total Revenue by geography



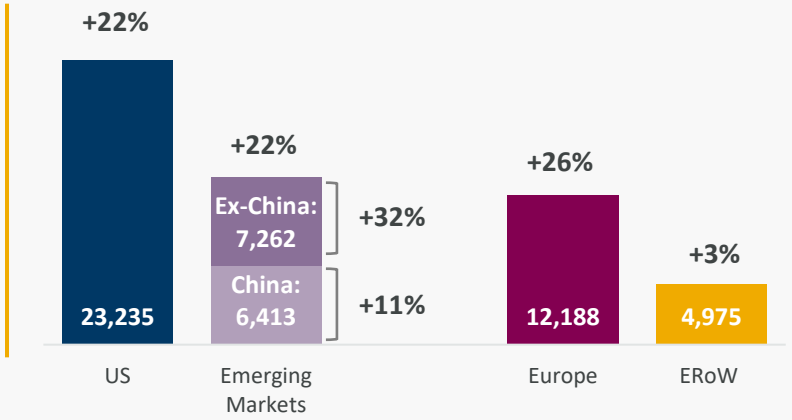
Strength across therapy areas

FY 2024 | Total Revenue



Growth across geographies

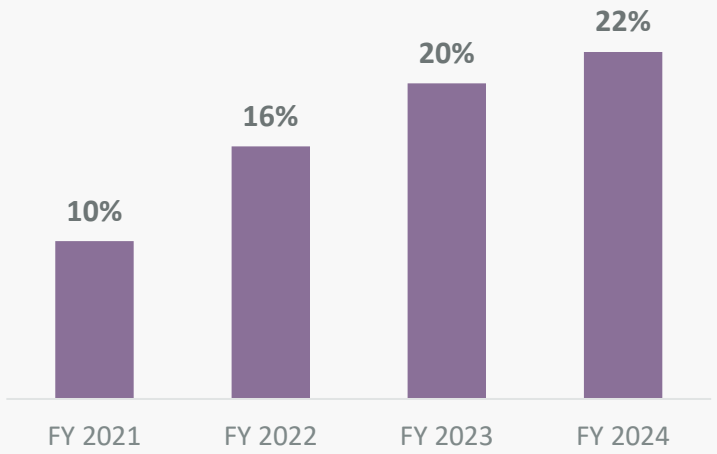
FY 2024 | Total Revenue

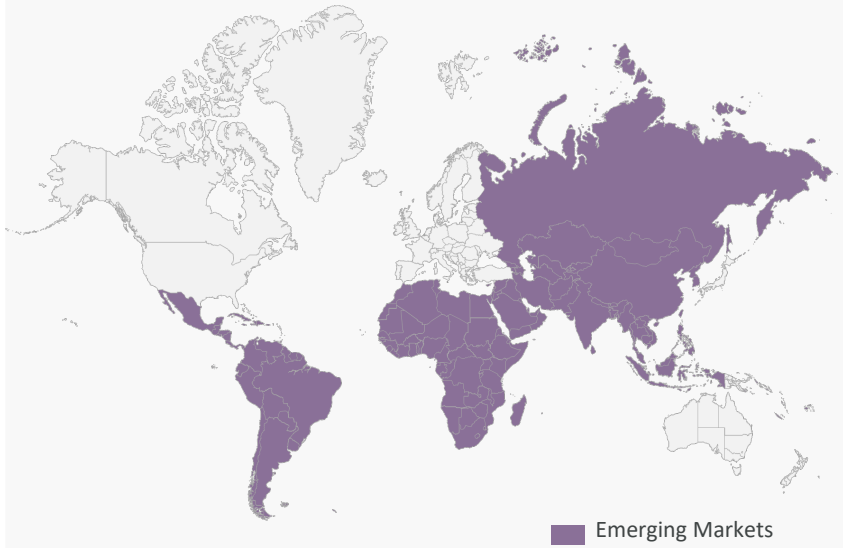


All growth rates at CER.
Appendix: Glossary.

Sustained, durable growth across Emerging Markets

Accelerating Emerging Markets growth[1]





Emerging Markets – 67% of global population[2]

Healthcare expenditure increasing and access improving[3]

AstraZeneca sustained presence is a competitive advantage

Leading multinational pharmaceutical company in Emerging Markets

All growth rates at CER.

1. Reflects Emerging Markets growth rate at CER, ex-COVID medicines. 2. United Nations Population Division. 3. Jakovljevic, M. Lamnisos, D., Westerman, R. *et al.* Future health spending forecast in leading emerging BRICS markets in 2030: health policy implications. *Health Res Policy Sys* 20, 30 (2022). Appendix: Glossary.

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

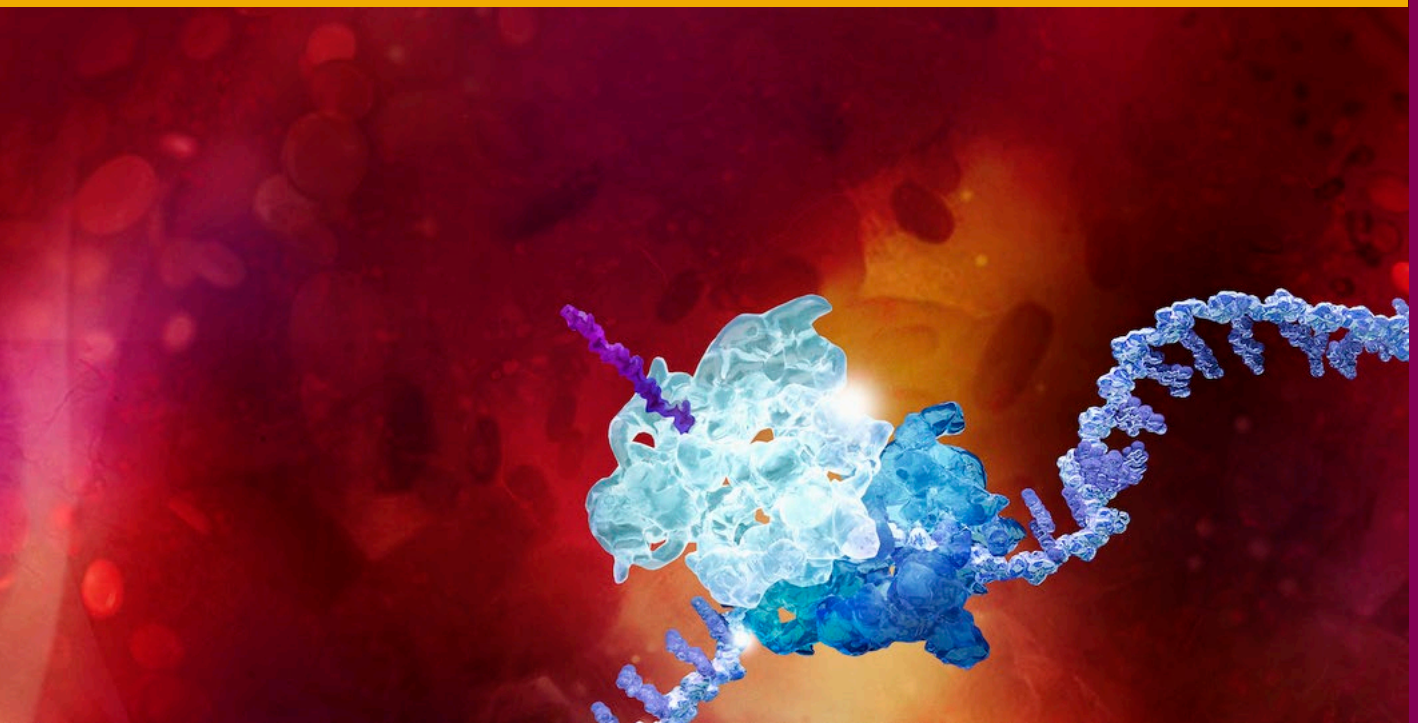
- **eneboparatide** | hypoPT

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

Full list of select high-value indication expansion and NME Phase III readouts anticipated in 2025 in Appendix. Collaboration partner: Daiichi Sankyo (*Enhertu, Datroway*).
Appendix: Glossary.



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**
- 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]	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**	

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 and Q4 2024 – Core profit and loss

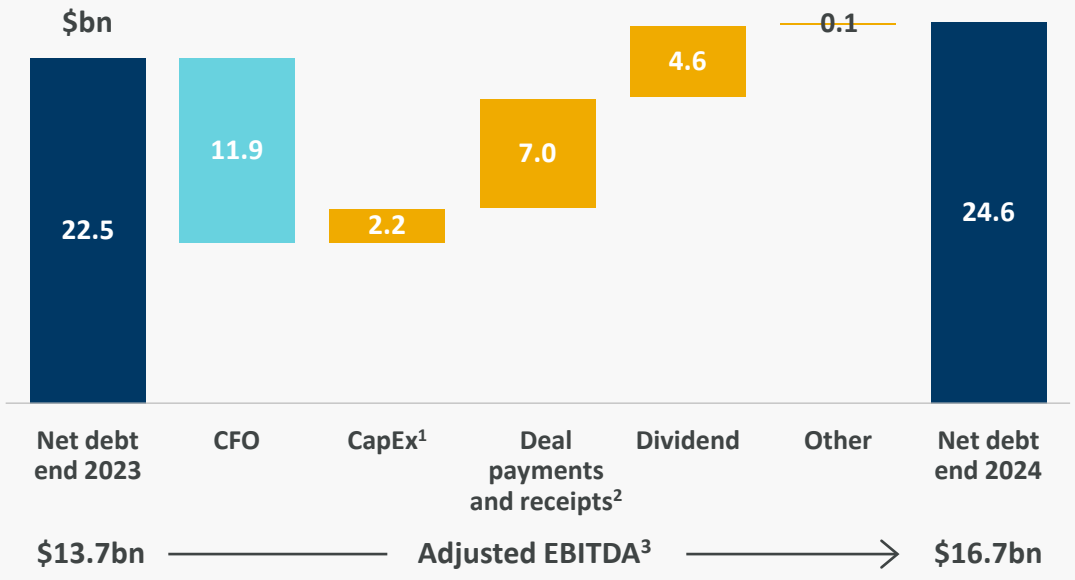
	FY 2024 $m	CER change %	% Total Revenue	Q4 2024 $m	CER change %	% Total Revenue
Total Revenue	**54,073**	**21**	**100**	**14,891**	**25**	**100**
- Product Sales	*50,938*	*19*	*94*	13,362	*19*	*90*
- Alliance Revenue	*2,212*	*55*	*4*	714	*69*	*5*
- Collaboration Revenue	*923*	*54*	*2*	815	*2x*	*5*
Product 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**	

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 EPS[4]

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

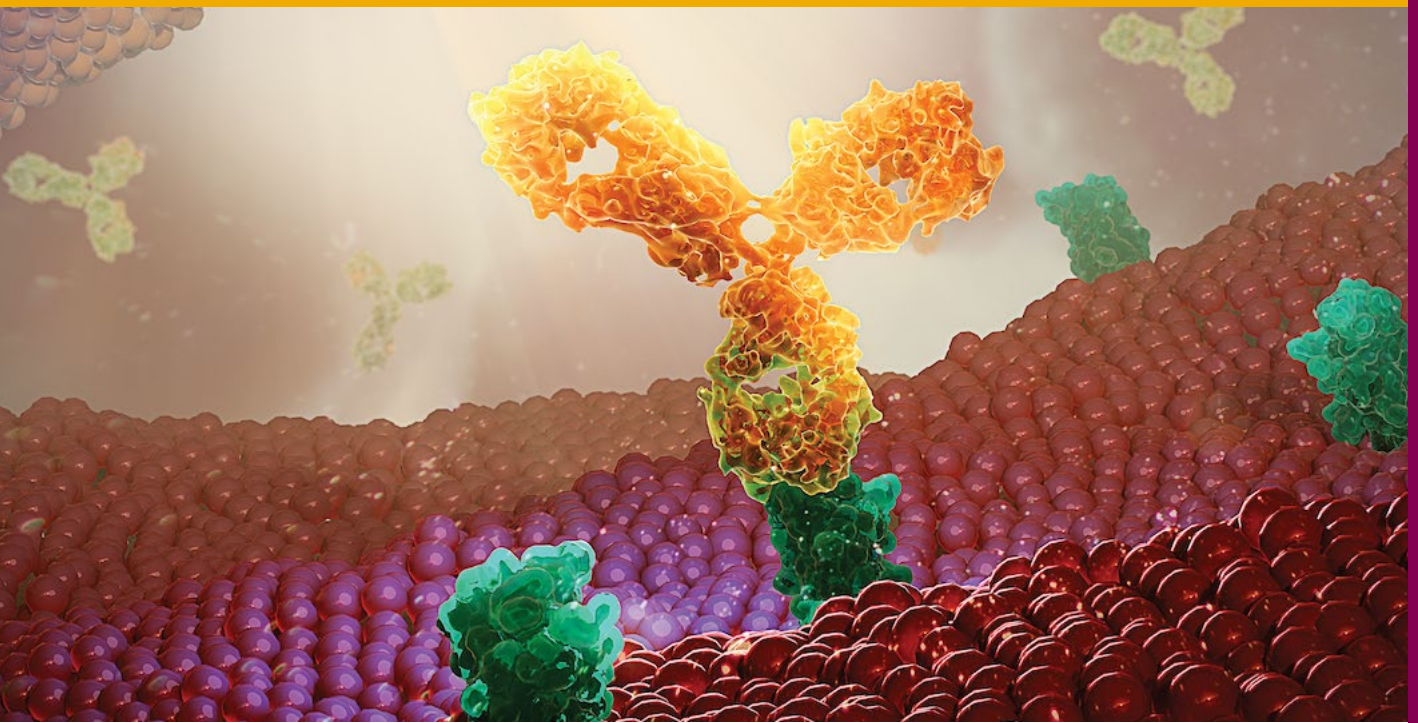
CapEx investment to support sustained long-term growth

Strategic investment in key regions

Resilient, dual-source supply chain

Focused investment in transformative technologies

Appendix: Glossary.



Oncology

Dave Fredrickson
ONCOLOGY HAEMATOLOGY BUSINESS

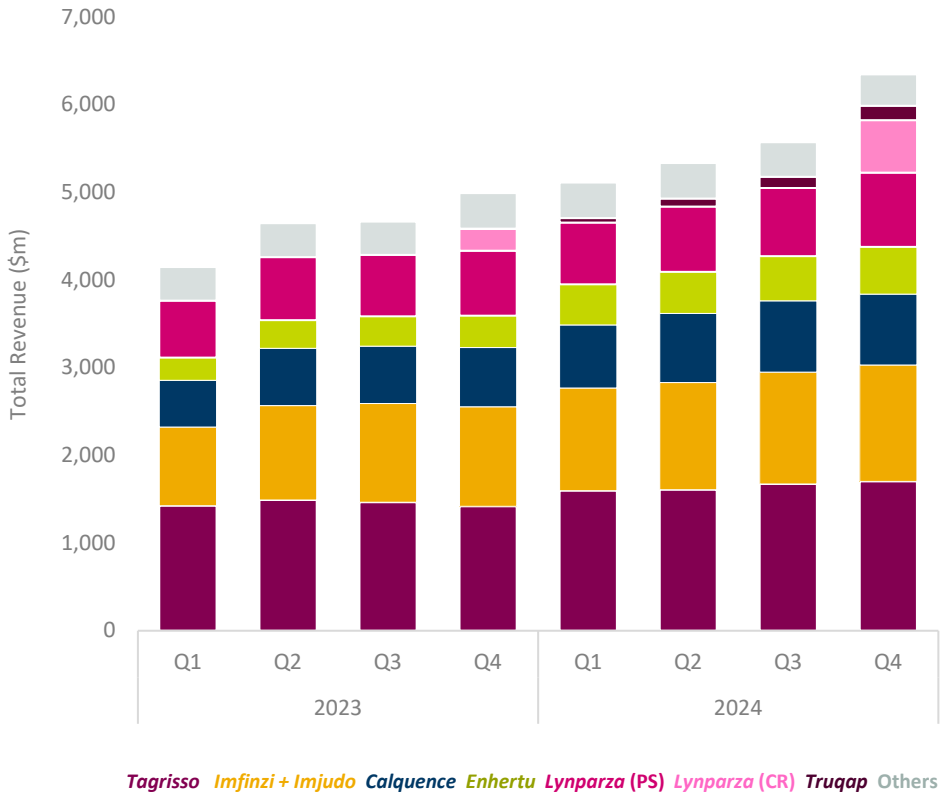
Susan Galbraith
ONCOLOGY HAEMATOLOGY R&D

Oncology – FY and Q4 2024

Multiple medicines achieved new multi-blockbuster levels in FY 2024

Oncology

FY 2024 $22.4bn, +24%



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
- ***Enhertu*** +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 (*Enhertu* 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)

All growth rates at CER. PS = Product Sales. CR = Collaboration Revenue.
Collaboration partners: Daiichi Sankyo (*Enhertu*, *Datroway*), Merck & Co., Inc. (*Lynparza*).
Appendix: Glossary.

Oncology – key drivers in 2025

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

		STRATEGIC EXPANSION
TAGRISSO® osimertinib	• Market leader in 1L, sustained **FLAURA-2** growth • Continued early-stage adoption with **ADAURA**, **LAURA**	Ongoing trials build on *Tagrisso* as backbone in *EGFR*m **SAFFRON | TROPION-Lung14, -15**
ENHERTU® fam-trastuzumab deruxtecan-nxki	• **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	• 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	• 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

Collaboration partner: Daiichi Sankyo (*Enhertu*).
Appendix: Glossary.

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)

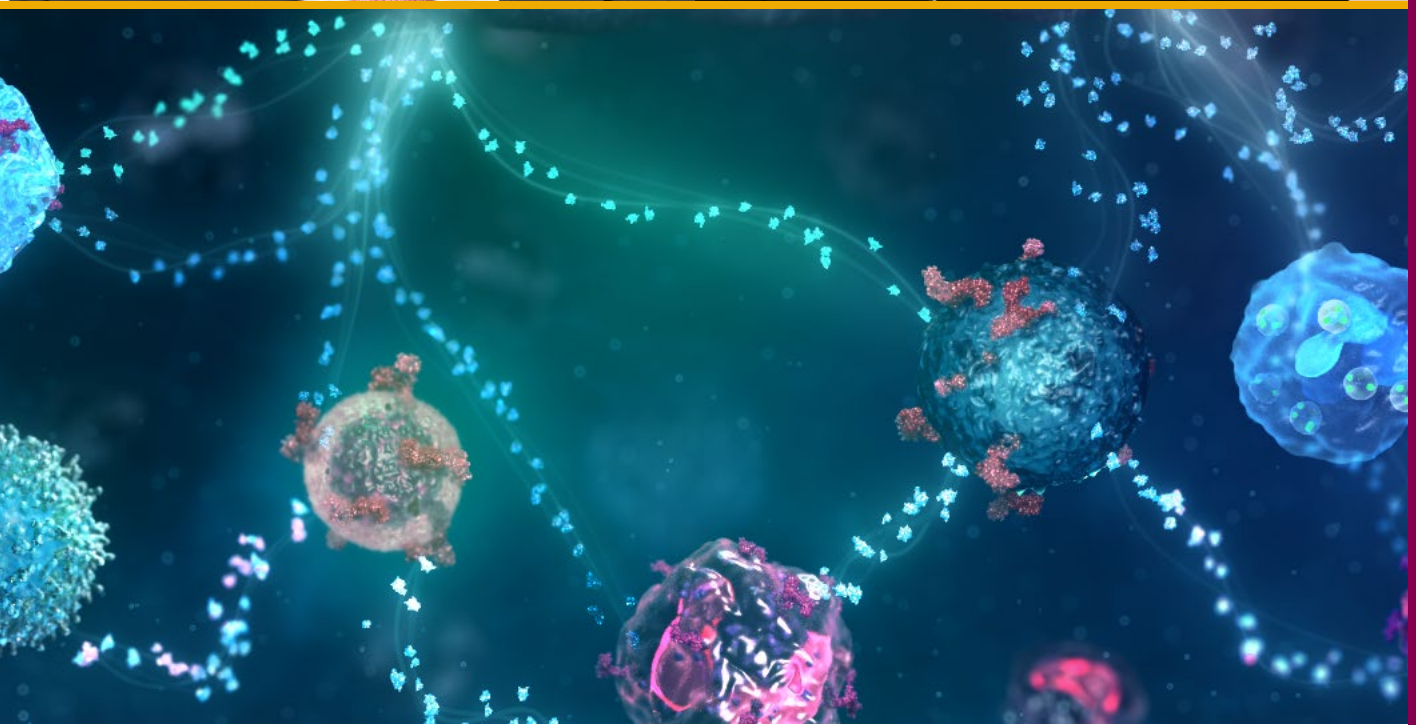
camizestrant potential best-in-class next generation SERD with differentiated programme in HR+ HER2- breast cancer

- Improved PFS vs. fulvestrant (HR 0.58)
- Efficacy regardless of *ESR1*m status
- Low discontinuation rates
- Ability to combine with all three CDK4/6i

	prevalent population		incident population	
1L	**SERENA-6** cami + CDK4/6i	switch at *ESR1*m emergence during 1L	**SERENA-4** cami + palbo	start cami + palbo at 1L diagnosis
early	**CAMBRIA-1** camizestrant	switch after 2-5 years ET ± CDK4/6i	**CAMBRIA-2** cami ± abema	start cami ± abema as adjuvant Tx

SERENA-6 first camizestrant Phase III readout in H2 2025

Collaboration partner: Daiichi Sankyo (*Enhertu, Datroway*).
Appendix: Glossary.



BioPharmaceuticals

Ruud Dobber
BIOPHARMACEUTICALS BUSINESS

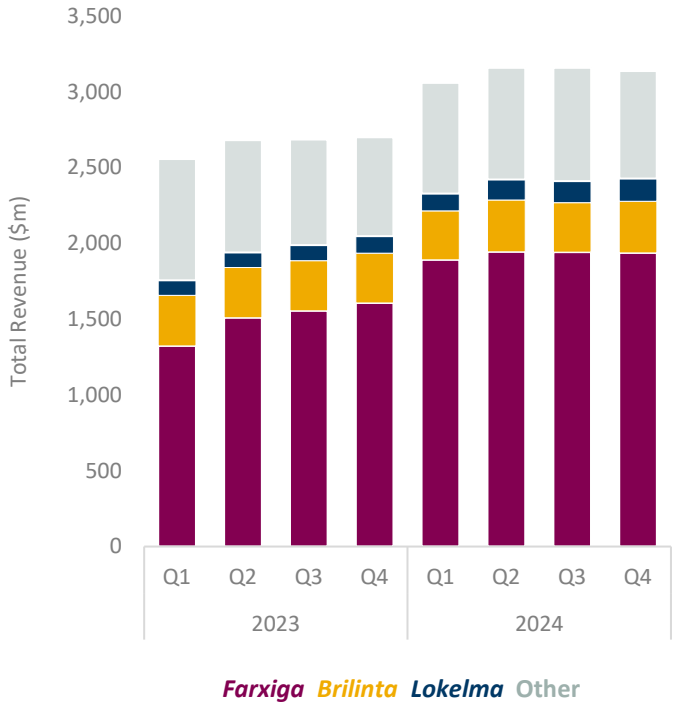
Sharon Barr
BIOPHARMACEUTICALS R&D

BioPharmaceuticals – FY and Q4 2024

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

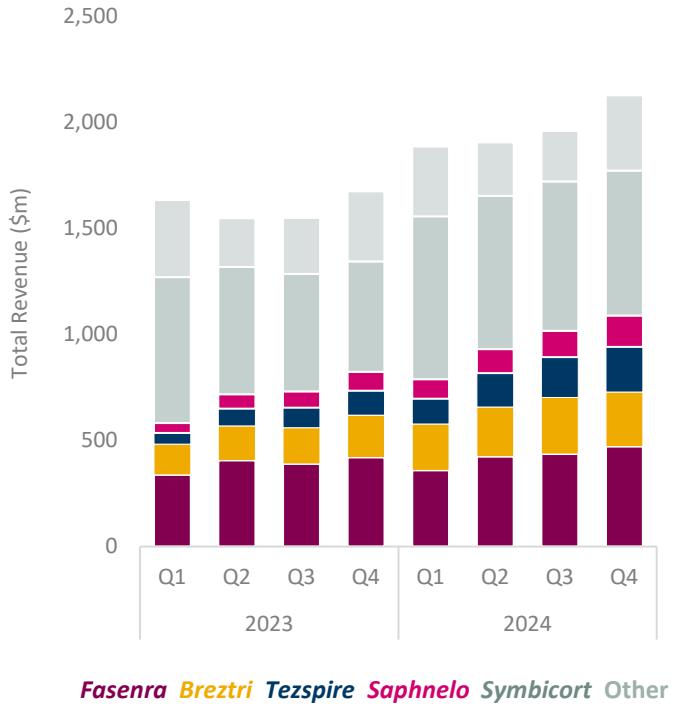
CVRM

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
- ***Fasenra*** +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%

All growth rates at CER.
Appendix: Glossary.

BioPharma – key growth drivers in 2025

Significant potential as more patients move onto guideline-based therapies

STRATEGIC EXPANSION

farxiga (dapagliflozin)	• Guidelines continue to drive SGLT2i class expansion • Continued growth despite anticipated China VBP	*Farxiga* provides foundation for dapagliflozin FDCs in development
LOKELMA® (sodium zirconium cyclosilicate)	• Sustained market leader in K+ Binder class	Further expansion into nephrology, cardiology and primary care
Respiratory inhaled BREZTRI® AEROSPHERE® budesonide / glycopyrronium / formoterol fumarate dihydrate pressurized inhalation suspension	• COPD guidelines accelerating adoption of triple therapy • Further expansion in Emerging Markets	Potential to expand into asthma **KALOS | LOGOS**
Respiratory biologics Fasenra® (benralizumab) TEZSPIRE® (tezepelumab-ekko)	• *Fasenra* Emerging Markets launch momentum • *Tezspire* continued asthma growth	Multiple COPD Phase III trials ongoing or planned
Saphnelo™ (anifrolumab-fnia)	• Continued share gains in i.v. settings	Potential s.c. formulation and indication expansion **TULIP SC | IRIS | DAISY**

All growth rates at CER. Collaboration partner: Amgen (*Tezspire*).
Appendix: Glossary.

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

BREZTRI® AEROSPHERE®
budesonide / glycopyrronium / formoterol fumarate dihydrate pressurized inhalation suspension

KALOS/LOGOS

expanding into **asthma** pre-biologics market

Fasenra® (benralizumab)

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

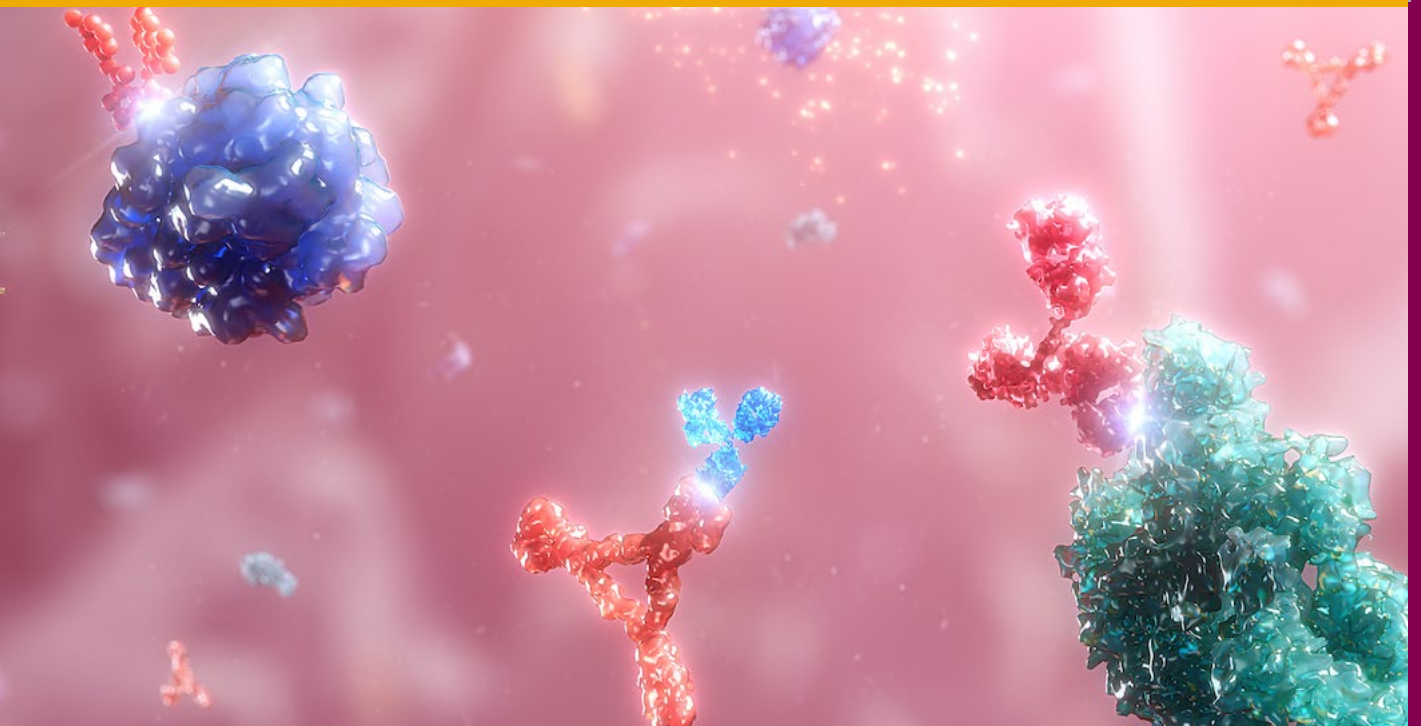
Robust Phase III programme

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

SBP = Systolic Blood Pressure.
Appendix: Glossary.

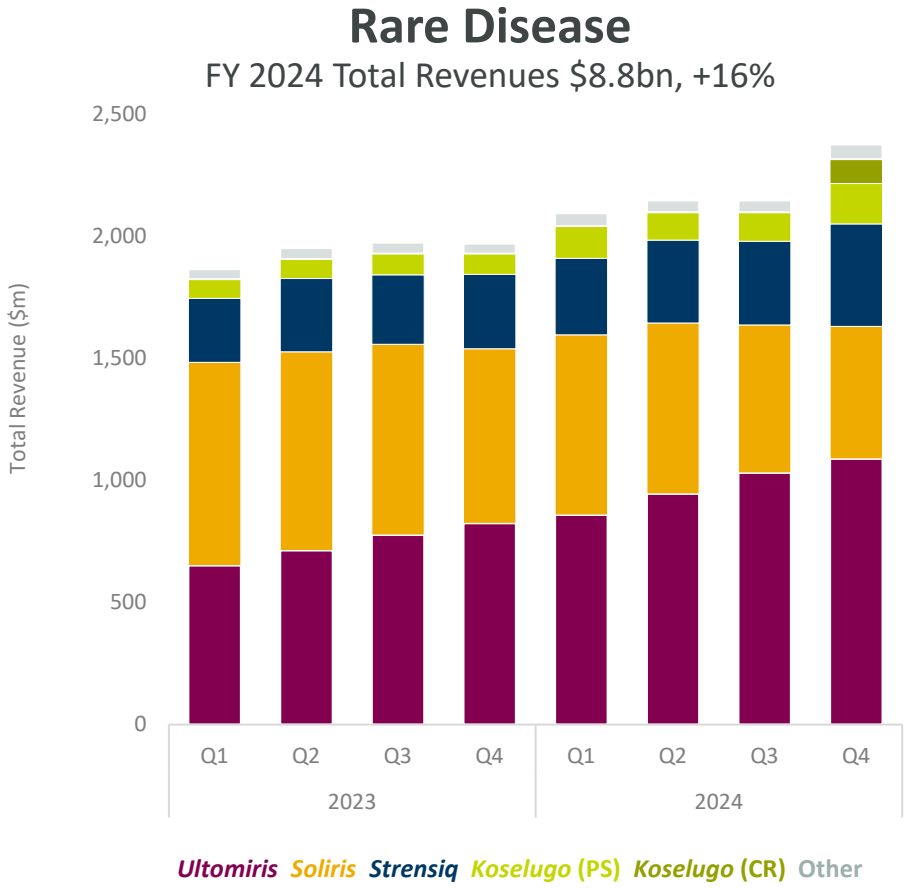


Rare Disease

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

All growth rates at CER. PS = Product Sales. CR = Collaboration Revenue.
Collaboration partner: Merck & Co., Inc. (*Koselugo*).
Appendix: Glossary.

Rare Disease – key growth drivers in 2025

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

STRATEGIC EXPANSION

ULTOMIRIS® (ravulizumab) injection for intravenous use

- 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

Strensiq® (asfotase alfa) for injection | 40 mg/mL

- 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

Koselugo® (selumetinib) 10 mg & 25 mg capsules

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

→ Label expansion into adult NF1-PN patients
KOMET

Collaboration partner: Merck & Co., Inc. (*Koselugo*).
Appendix: Glossary.

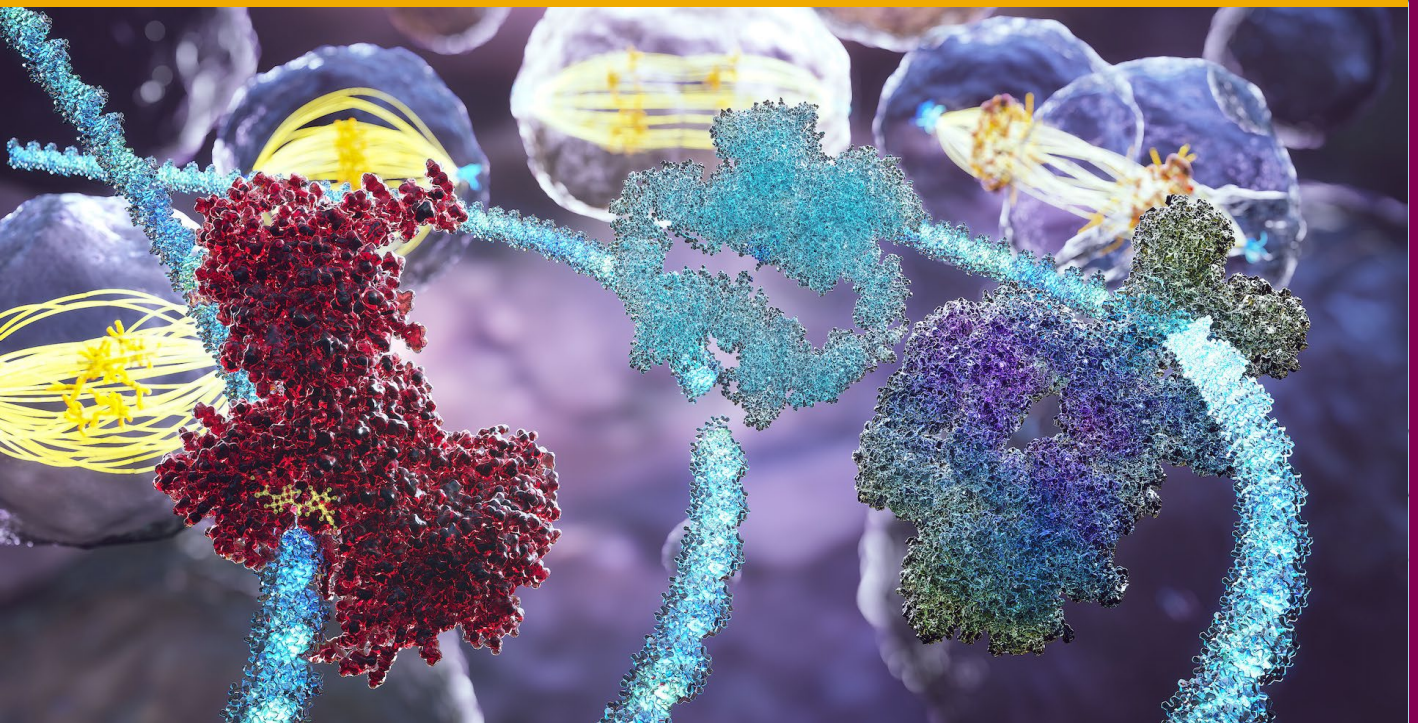
Rare disease – Phase III readouts in 2025

First Phase III data for 4 potential NMEs

		ACCELERATED	ACCELERATED	
eneboparatide **CALYPSO | HypoPT**	**anselamimab** **CAEL-301/2 | AL-A**	**efzimfotase alfa** **HICKORY/CHESTNUT | HPP**	**gefurulimab** **PREVAIL | gMG**	***Ultomiris*** **TMA-313/4 | HSCT-TMA**
PTH1 receptor agonist peptide	Novel depleter mAb	Enzyme replacement Fc fusion protein	V_HH 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. *Strensiq*	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

Appendix: Glossary.



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 >$5bn[1]

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

1. Full list of 2024 positive high-value Phase III readouts can be found in Appendix.
Appendix: Glossary.

Significant progress with transformative technologies to drive 2030+ growth

Weight management and risk factors	ADCs and Radioconjugates	Next-gen IO bispecifics	Cell therapy and T-cell engagers	Gene therapy and gene editing
Establish and lead in new weight management paradigm	Replace systemic chemotherapy and radiotherapy	Replace existing PD-1/ PD-L1 inhibitors	Develop scalable cell therapies and T-cell engagers across therapy areas	Make cure possible for a range of rare diseases
Multiple Phase II dose optimisation trials ongoing **AZD5004 (oGLP-1)** **AZD6234 (LAA)**	*Six ADCs in clinical development, including:* **AZD0901 (CLDN18.2) in Phase III** **FPI-2265 Phase II initiated in pre-treated PSMA-positive mCRPC**	**9 Phase III trials with rilvegostomig and volrustomig initiated** **First ADC combination data be shared this year**	**AZD0120 (BCMA/CD19) CAR-T Phase III planned in multiple myeloma** **AZD0486 (CD19/CD3) Phase III initiated in 1L FL**	*Preclinical and Phase I development ongoing across multiple platforms* **sAAVy and AAV capsid** **TALEN technology**

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

Collaboration partners: Compugen (rilvegostomig).
Appendix: Glossary.

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

Ambition to deliver **$80bn in Total Revenue by 2030**[1]

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

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

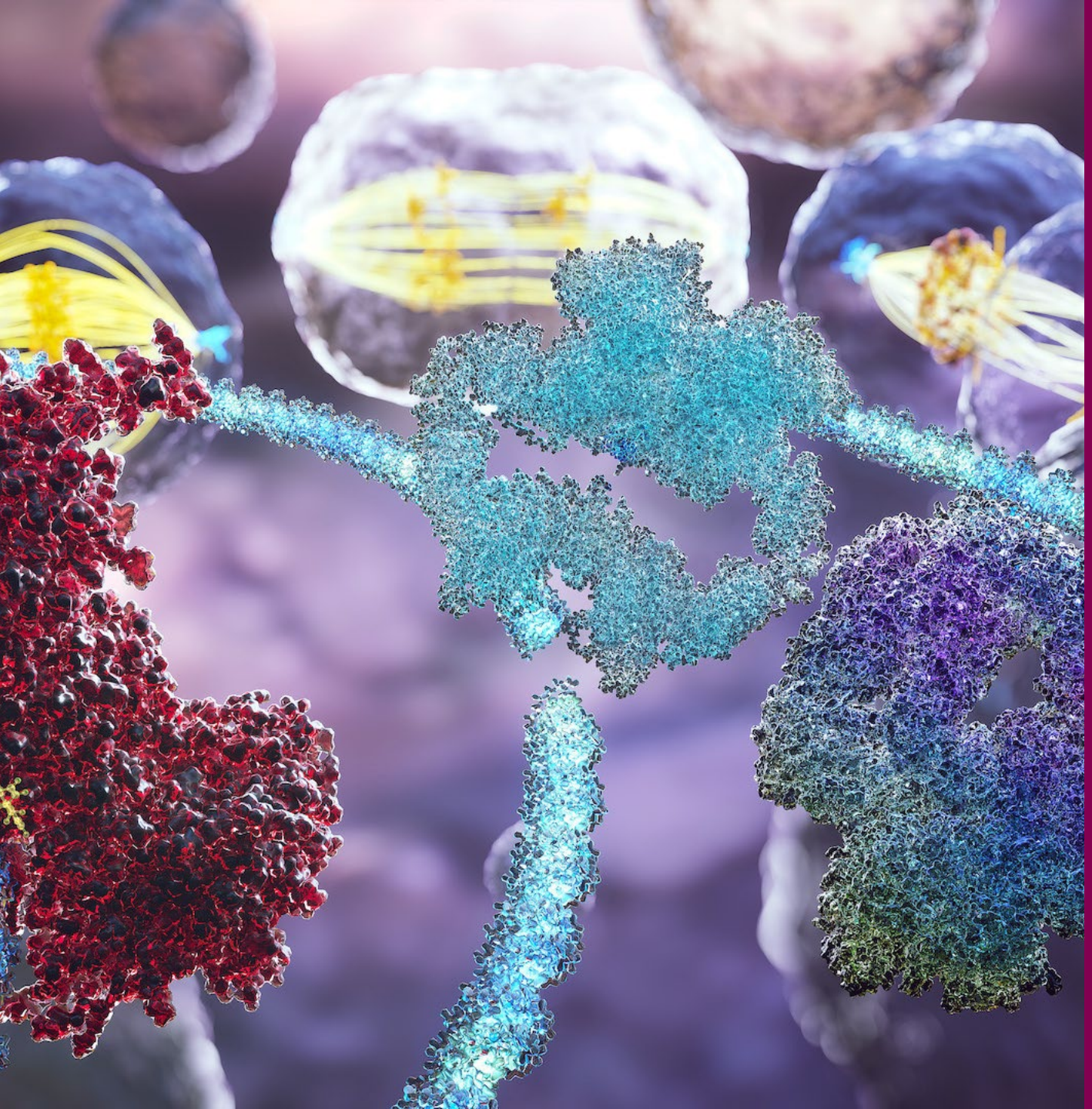
Growth in SG&A slower than Total Revenue

R&D to remain low 20%s 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

The Financial Ambition Statements in this presentation are based on Q1 2024 exchange rates.
1. 2030 Total Revenue ambition is risk-adjusted and not dependent upon future M&A.
Appendix: Glossary.



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 | d*PTEN* 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 >$5bn[1]

1. Total non-risk adjusted Peak Year Revenue estimate for the 9 trials shown on this slide. Collaboration partners: Daiichi Sankyo (*Enhertu*); Amgen (*Tezspire*); Merck & Co., Inc. (*Koselugo*).

Appendix: Glossary.

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

Collaboration partner: Daiichi Sankyo (*Enhertu, Datroway*).
Appendix: Glossary.

Appendix – AstraZeneca P&L reference table

P&L line-item definitions

	P&L line-item definition
Product Sales	• Recognises sales from territories where Group has lead commercialisation • Recognises supply of *Beyfortus* to Sanofi
Alliance Revenue	• 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 place[1]
Collaboration Revenue	• 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	• Sum of Product Sales, Alliance Revenue and Collaboration Revenue
Product Sales Gross Margin	• 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	• 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	• Defined as Core Operating profit as a percentage of Total Revenue

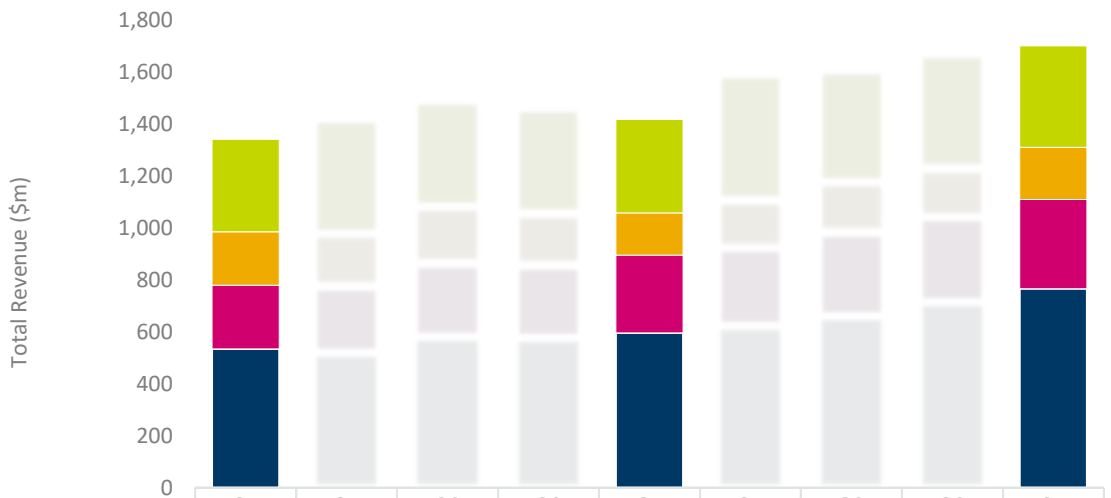
1. Partnered medicines include: *Enhertu*, *Lynparza, Datroway*, *Beyfortus*, *Tezspire*. Core financial measures are adjusted to exclude certain items. The differences between Reported and Core measures are primarily due to costs relating to the amortisation of intangibles, impairments, legal settlements and restructuring charges.

Appendix: Glossary.

Oncology

Tagrisso

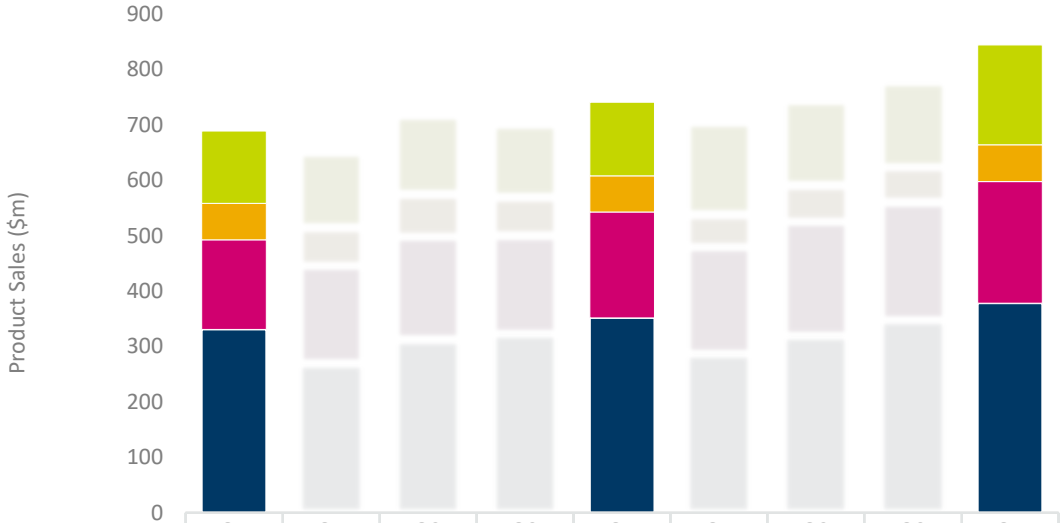
16% growth at CER to $6,580m in FY 2024



	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
EM	356	444	408	409	360	488	432	446	391
ERoW	206	202	218	198	163	182	191	186	201
Europe	245	257	284	281	299	302	327	328	344
US	535	521	581	577	597	623	658	714	767

Lynparza (Product Sales)

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



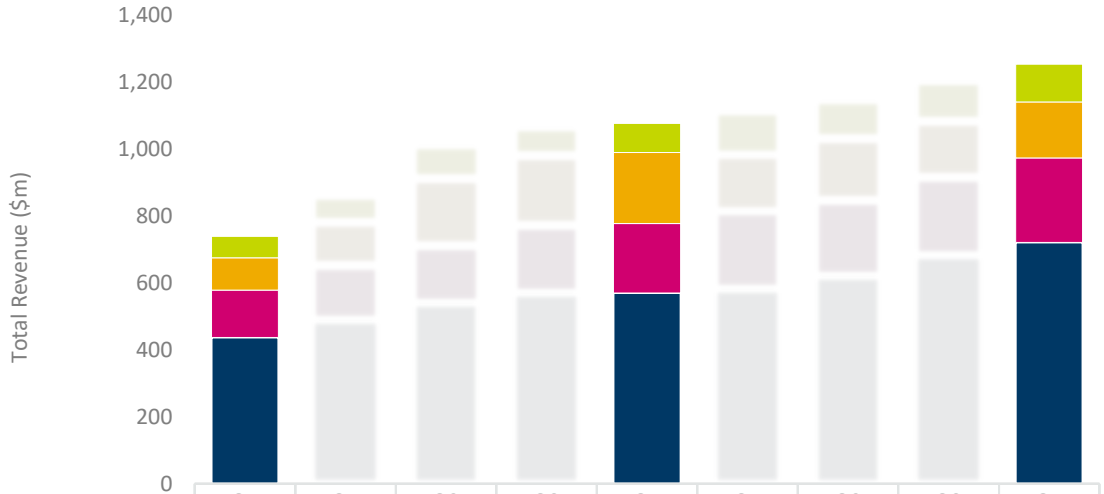
	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
EM	130	137	142	131	133	167	153	155	180
ERoW	66	68	77	71	65	59	66	62	66
Europe	162	178	187	178	191	191	206	214	220
US	331	268	311	322	352	288	319	347	378

Due to rounding, the sum of a number of dollar values and percentages may not agree to totals.
Collaboration partner: Merck & Co., Inc. (*Lynparza*).
Appendix: Glossary.

Oncology

Imfinzi

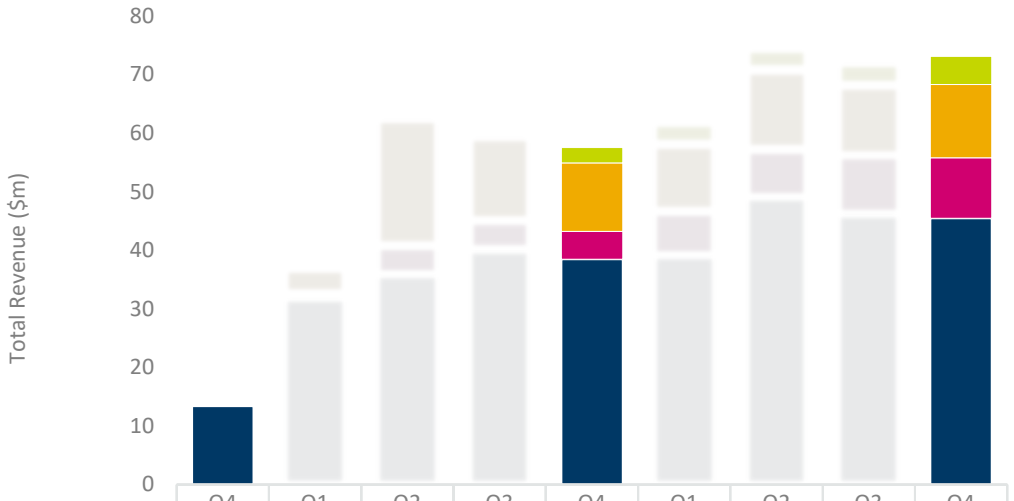
21% growth at CER to $4,717m in FY 2024



	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
EM	63	81	101	86	87	129	117	120	113
ERoW	97	129	201	207	213	170	183	167	167
Europe	142	162	171	203	207	232	227	236	253
US	437	491	540	570	570	582	620	680	721

Imjudo

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



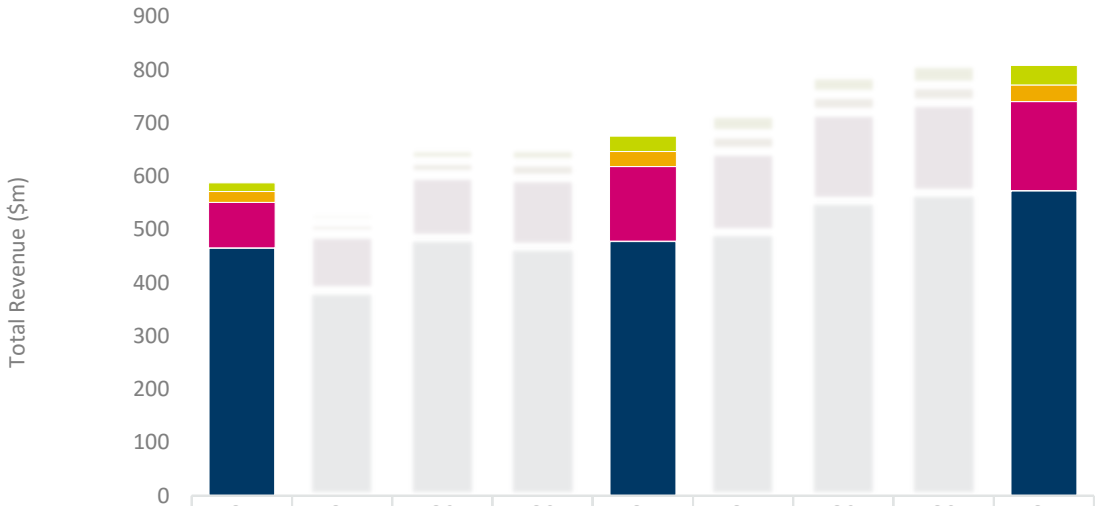
	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
EM	0	0	1	1	3	4	4	4	5
ERoW	0	4	22	14	12	11	13	12	13
Europe	0	1	5	5	5	8	8	10	10
US	13	32	36	40	38	39	49	46	45

Due to rounding, the sum of a number of dollar values and percentages may not agree to totals.
Appendix: Glossary.

Oncology

Calquence

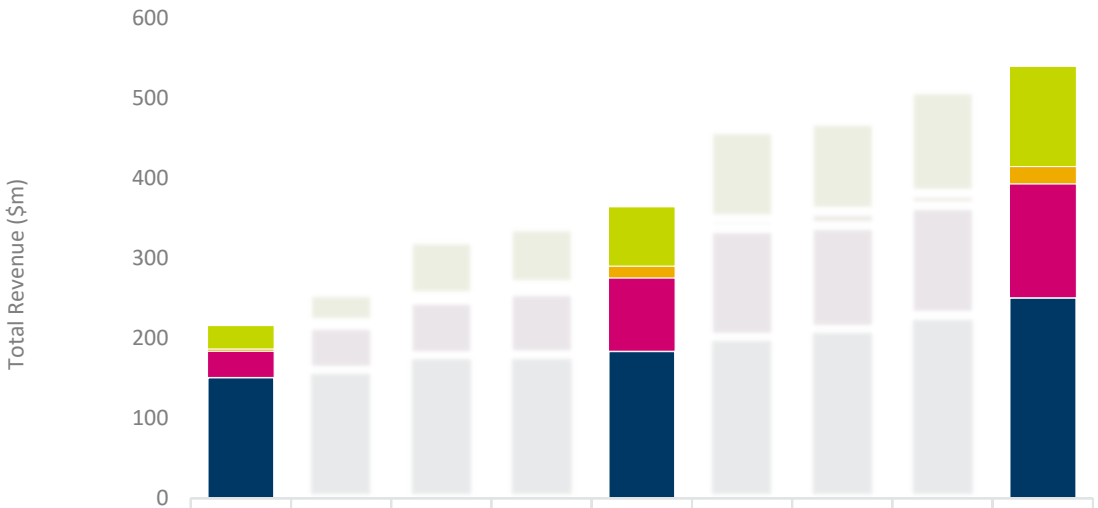
25% growth at CER to $3,129m in FY 2024



	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
EM	17	18	24	28	29	39	36	41	37
ERoW	20	22	27	30	28	32	33	33	31
Europe	86	108	117	128	140	153	167	169	167
US	465	384	485	468	478	494	554	570	573

Enhertu

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



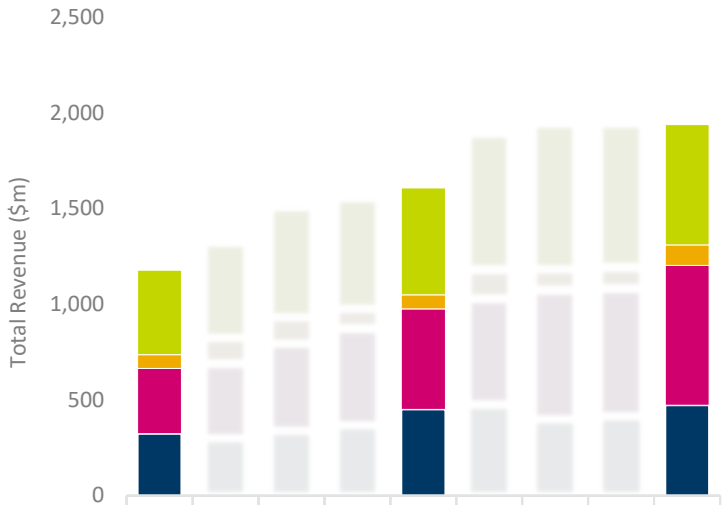
	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
EM	29	38	69	72	74	112	112	128	125
ERoW	3	3	5	9	15	13	19	16	22
Europe	33	55	70	79	91	134	129	136	142
US	151	161	178	179	184	202	212	229	250

Due to rounding, the sum of a number of dollar values and percentages may not agree to totals.
Collaboration partner: Daiichi Sankyo (*Enhertu*).
Appendix: Glossary.

BioPharmaceuticals: Cardiovascular, Renal & Metabolism

Farxiga

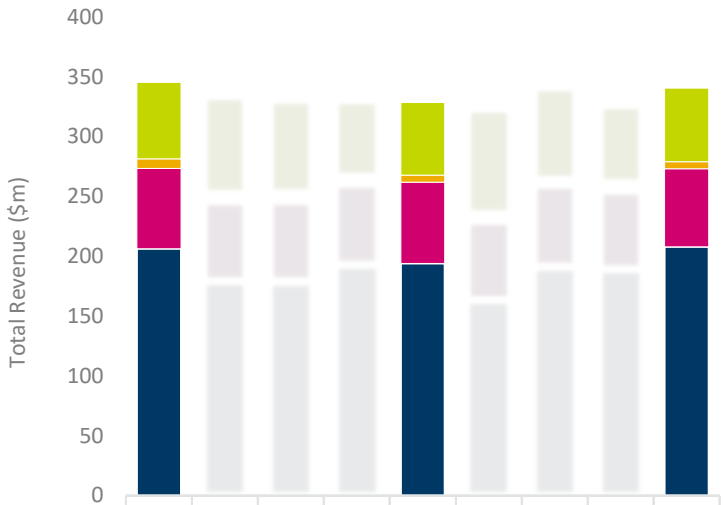
31% growth at CER to $7,717m in FY 2024



	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
EM	441	498	578	579	559	711	763	750	628
ERoW	72	138	136	105	73	152	108	111	107
Europe	342	393	456	506	525	553	680	670	731
US	323	296	339	366	451	475	394	411	472

Brilinta

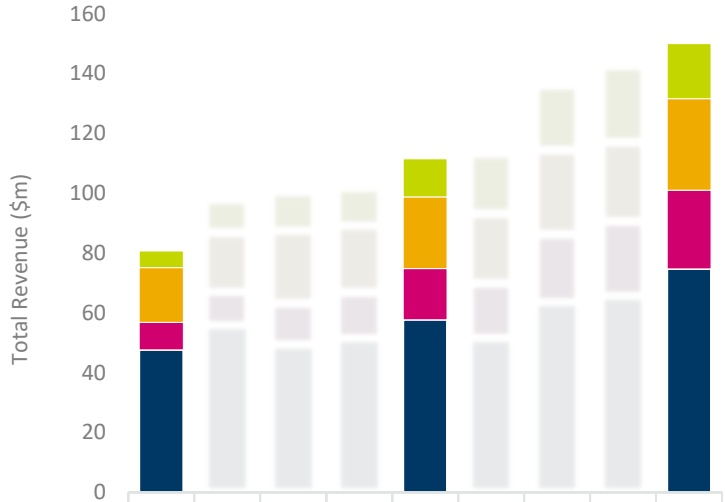
2% growth at CER to $1,333m in FY 2024



	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
EM	64	82	79	64	61	88	78	66	62
ERoW	8	6	6	6	6	5	4	5	6
Europe	67	67	68	68	68	67	69	67	65
US	206	179	178	193	194	163	191	189	208

Lokelma

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



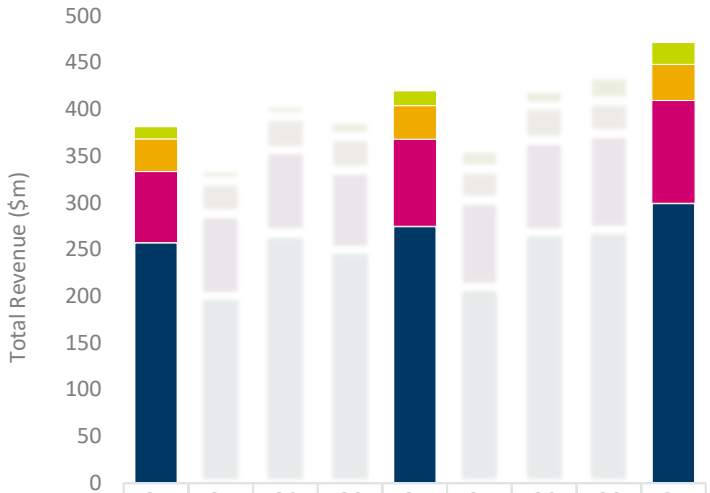
	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
EM	6	11	13	13	13	21	21	26	18
ERoW	18	20	24	22	24	23	28	26	31
Europe	9	11	14	16	17	18	23	25	26
US	48	56	49	51	58	52	64	66	75

Due to rounding, the sum of a number of dollar values and percentages may not agree to totals.
Appendix: Glossary.

BioPharmaceuticals: Respiratory & Immunology

Fasenra

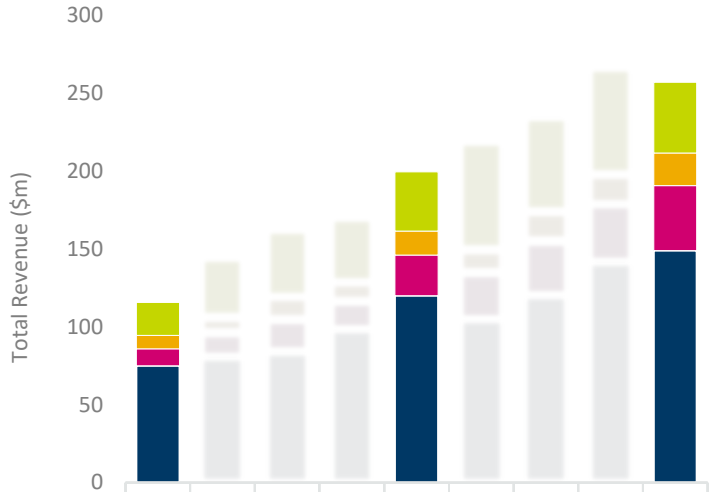
9% growth at CER to $1,689m in FY 2024



	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
EM	13	14	14	19	16	22	19	27	23
ERoW	35	35	36	35	36	33	37	36	39
Europe	76	88	89	86	93	93	99	102	110
US	257	201	267	249	275	210	268	271	299

Breztri

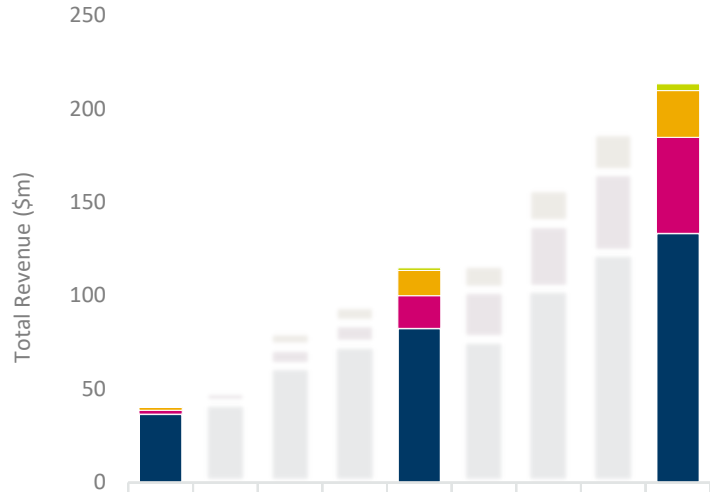
46% growth at CER to $978m in FY 2024



	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
EM	21	38	43	42	38	70	61	68	45
ERoW	9	10	15	12	15	14	19	19	21
Europe	11	15	21	19	26	30	35	37	42
US	75	81	84	98	120	105	120	142	149

Tezspire

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



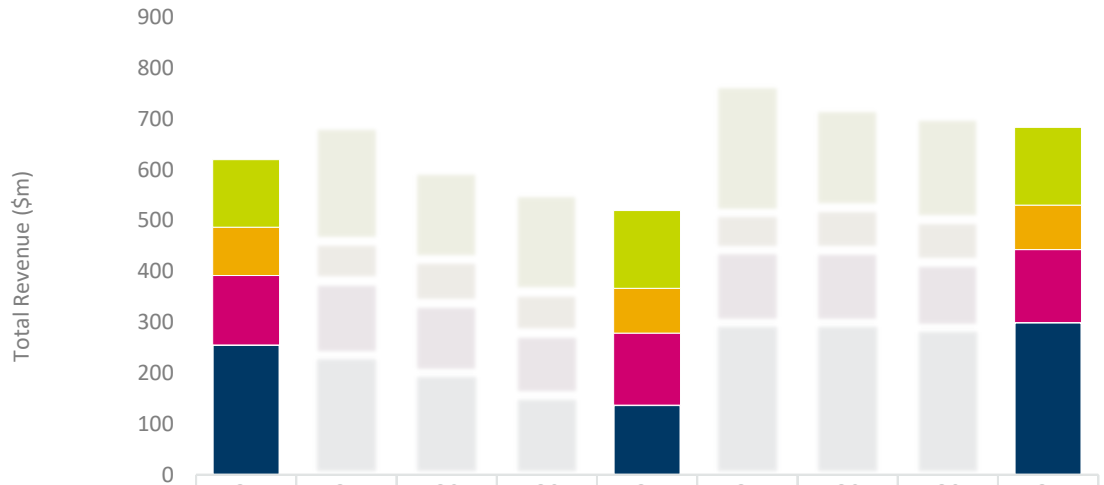
	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
EM	0	0	0	0	1	2	3	3	4
ERoW	2	4	8	10	14	14	19	22	25
Europe	2	7	11	11	17	27	35	43	51
US	37	43	62	74	83	77	104	123	133

Due to rounding, the sum of a number of dollar values and percentages may not agree to totals.
Collaboration partner: Amgen (*Tezspire*).
Appendix: Glossary.

BioPharmaceuticals: Respiratory & Immunology

Symbicort

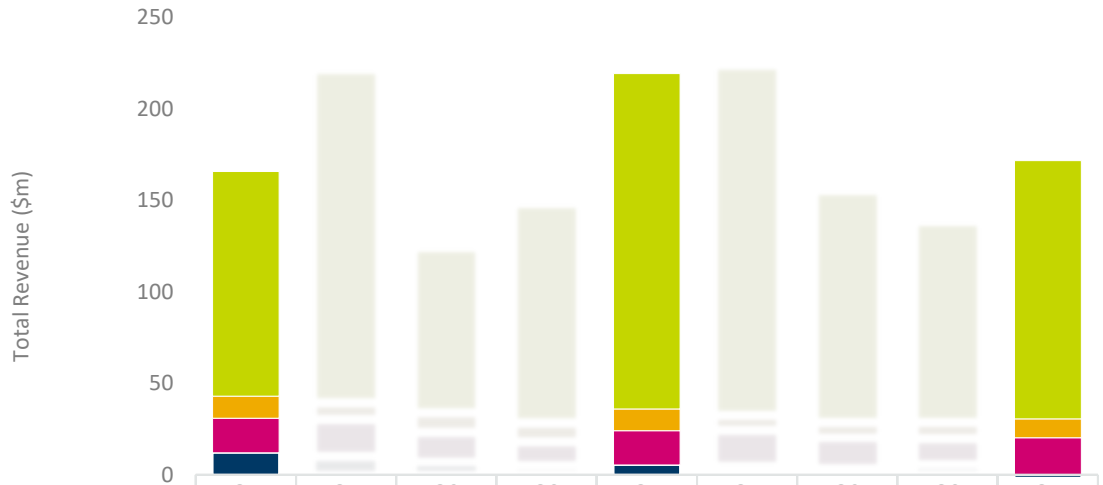
25% growth at CER to $2,879m in FY 2024



	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
EM	133	229	177	195	153	253	197	203	153
ERoW	95	79	86	81	88	75	83	83	88
Europe	137	147	137	123	142	142	143	130	144
US	255	233	200	156	137	299	299	289	299

Pulmicort

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



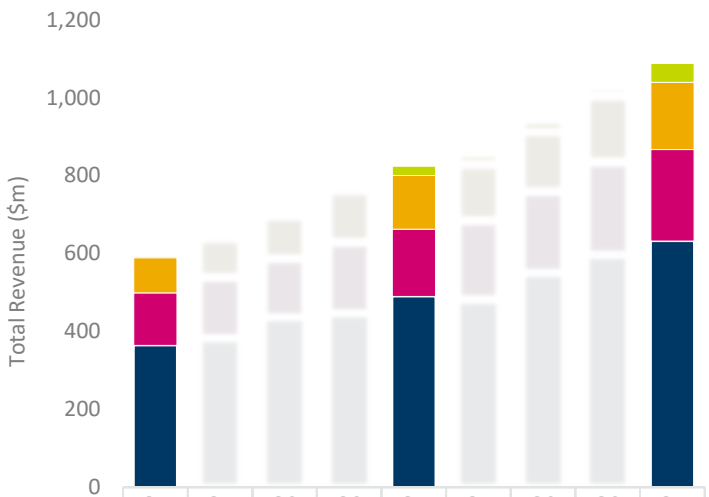
	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
EM	123	182	90	119	183	191	126	110	141
ERoW	12	9	11	11	12	8	9	9	10
Europe	19	20	16	13	19	20	17	14	20
US	12	10	7	5	5	5	3	5	-7

Due to rounding, the sum of a number of dollar values and percentages may not agree to totals.
Appendix: Glossary.

Rare Disease

Ultomiris

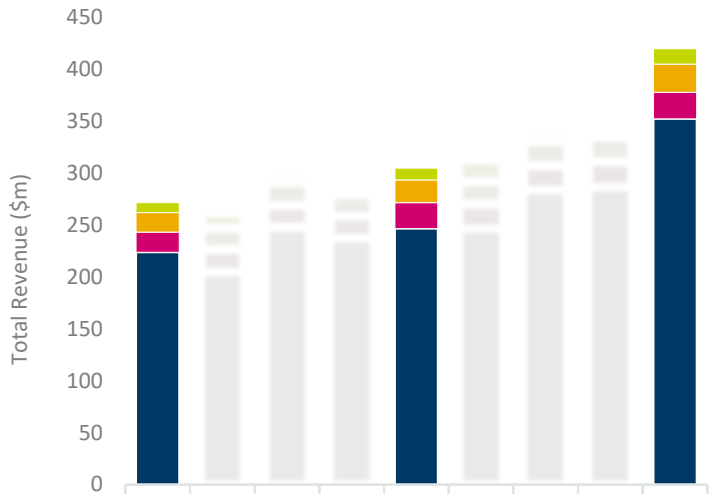
34% growth at CER to $3,924m in FY 2024



	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
EM	4	13	17	17	24	32	35	26	49
ERoW	90	98	110	131	138	143	152	170	173
Europe	134	159	152	184	173	202	209	238	235
US	365	381	434	445	490	482	550	597	632

Strensiq

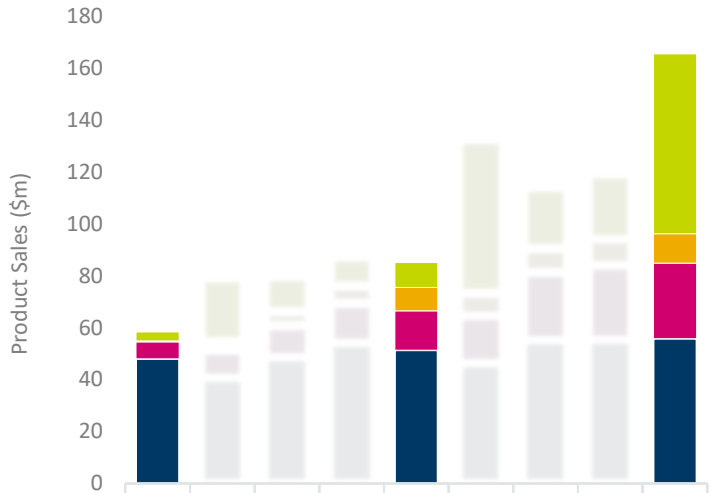
24% growth at CER to $1,416m in FY 2024



	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
EM	10	15	9	5	11	21	10	8	15
ERoW	19	21	22	21	22	22	23	24	27
Europe	19	21	21	22	25	24	24	25	26
US	224	205	248	237	247	246	283	286	352

Koselugo (Product Sales)

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



	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
EM	3	24	14	11	10	59	24	25	69
ERoW	0	3	6	7	9	9	9	10	11
Europe	7	11	12	15	15	18	26	29	29
US	48	41	48	54	51	46	55	55	56

Due to rounding, the sum of a number of dollar values and percentages may not agree to totals.
Appendix: Glossary.

Glossary

1L, 2L, 3L	first-, second-, third-line
AAV	adeno-associated virus
abema	abemaciclib
ACC	American College of Cardiology
ADC	antibody-drug conjugate
AKT	protein kinase B
AL	light-chain
AL amyloidosis	light-chain amyloidosis
AL-A	light-chain amyloidosis
API	active pharmaceutical ingredient
ASI	aldosterone synthase inhibitor
ATR	ataxia telangiectasia and Rad3-related protein
BC	breast cancer
BCMA	B-cell maturation antigen
BioPharma	BioPharmaceuticals
BTKi	Bruton's tyrosine kinase
C5	complement component 5
cami	camizestrant
CD19	cluster of differentiation 19
CDK4/6i	cyclin-dependent kinase 4/6 inhibitor
CER	constant exchange rates
CFO	net cash inflow from operating activities
cis	cisplatin
cis-inel.	cisplatin-ineligible
CLDN18.2	Claudin-18.2
CLL	chronic lymphocytic leukaemia
CN	China
COPD	chronic obstructive pulmonary disease
COVID-19	SARS-CoV-2 virus
CRSwNP	chronic rhinosinusitis with nasal polyps
CSA-AKI	cardiac surgery-associated acute kidney injury
CTx	chemotherapy
CTx-naïve	chemotherapy-naïve
CVRM	Cardiovascular, Renal and Metabolism
DLBCL	diffuse large B-cell lymphoma
dPTEN	phosphatase and tensin homolog deficient
EBITDA	earnings before interest, tax, depreciation and amortisation
EM	Emerging Markets
EOS	eosinophil
EPS	earnings per share
ERoW	Established Rest of World
ESR1m	estrogen receptor alpha-mutated
ET	endocrine therapy
EU	Europe
FDC	fixed-dose combination
fulvestrant	Faslodex
FX	foreign exchange
FY	Full Year
GC	gastric cancer
GEJ	gastroesophageal junction
GI	gastrointestinal
gMG	generalised myasthenia gravis
GU	genitourinary
HER2-	human epidermal growth factor receptor 2
HER2+	human epidermal growth factor receptor 2-positive
HER2-low	human epidermal growth factor receptor 2-low
HER2-ultralow	human epidermal growth factor receptor 2-ultralow
HPP	hypophosphatasia
HR+	hormone receptor positive
HSCT-TMA	hematopoietic stem cell transplantation-associated thrombotic microangiopathy
HypoPT	hypoparathyroidism
i.v.	intravenous
IgAN	IgA nephropathy
IL-5	interleukin-5
IO	immuno-oncology
IRA	Inflation Reduction Act
JP	Japan
K+	potassium
LAA	long-acting amylin
LS-SCLC	limited stage small-cell lung cancer
M&A	merger and acquisition
mAb	monoclonal antibody
mBC	metastatic breast cancer
MCL	mantle cell lymphoma
mCRPC	metastatic castration-resistant prostate cancer
mHSPC	metastatic hormone sensitive prostate cancer
MIBC	muscle-invasive bladder cancer
mm	millimetre
NF1-PN	neurofibromatosis type 1-plexiform neurofibromas
ngSERD	next-generation oral selective estrogen receptor degrader
NME	new molecular entity
NMIBC	non-muscle invasive bladder cancer
NMOSD	neuromyelitis optica spectrum disorder
NRDL	national reimbursement drug list
NSCLC	non-small cell lung cancer
NSQ	non-squamous
oGLP-1	oral glucagon-like peptide-1
P&L	Profit & Loss
palbo	palbociclib
PARPi	poly-ADP ribose polymerase inhibitor
PD-1	programmed cell death protein-1
PD-L1	programmed cell death ligand 1
PFS	progression free survival
PS	Product Sales
PSMA-positive	prostate specific membrane antigen-positive
PTH1	parathyroid hormone 1
PTHR1	parathyroid hormone receptor 1
PYR	Peak-Year Revenue
QW	Once-weekly
R&D	Research & Development
R&I	Respiratory & Immunology
RC	radioconjugate
rPFS	radiographic progression-free survival
s.c.	subcutaneous
SBP	systolic blood pressure
SERD	selective estrogen receptor degrader
SG&A	Selling, General & Administrative
SGLT2-	sodium-glucose cotransporter 2 inhibitor
Stg	Stage
TCE	T-cell engager
TKI	tyrosine kinase inhibitor
TNBC	triple negative breast cancer
TROP2+	trophoblast cell surface antigen 2-positive
TSLP	thymic stromal lymphopoietin
Tx	therapy
u/r	unresectable
UC	urothelial carcinoma
uHTN	uncontrolled hypertension
US	United States
V&I	Vaccines & Immune Therapies
VBP	volume-based procurement
VHH	variable heavy chain antibody

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