H1 and Q2 2025 Results

Conference call and webcast for investors and analysts

29 July 2025

Forward-looking statements

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 the Group believes its 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 the Group undertakes no obligation to update these forward-looking statements. The Group identifies 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 the Group's control, include, among other things: the risk of failure or delay in delivery of pipeline or launch of new medicines; the risk of failure to meet regulatory or ethical requirements for medicine development or approval; the risk of failures or delays in the quality or execution of the Group's commercial strategies; the risk of pricing, affordability, access and competitive pressures; the risk of failure to maintain supply of compliant, quality medicines; the risk of illegal trade in the Group's medicines; the impact of reliance on third-party goods and services; the risk of failure in information technology or cybersecurity; the risk of failure of critical processes; the risk of failure to collect and manage data and artificial intelligence in line with legal and regulatory requirements and strategic objectives; the risk of failure to attract, develop, engage and retain a diverse, talented and capable workforce; the risk of failure to meet our sustainability targets, regulatory requirements and stakeholder expectations with respect to the environment; the risk of the safety and efficacy of marketed medicines being questioned; the risk of adverse outcome of litigation and/or governmental investigations; intellectual property risks related to the Group's products; the risk of failure to achieve strategic plans or meet targets or expectations; the risk of geopolitical and/or macroeconomic volatility disrupting the operation of our global business; the risk of failure in internal control, financial reporting or the occurrence of fraud; and the risk of unexpected deterioration in the Group's financial position. Nothing in this document, or any related presentation/webcast, should be construed as a profit forecast.

H1 and Q2 2025 Results

Conference call agenda

CEO Opening Remarks	**Pascal Soriot** Chief Executive Officer	
Financial Results	**Aradhana Sarin** Chief Financial Officer	
Oncology Haematology	**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

Strong commercial and pipeline delivery in H1 2025

Continued commercial momentum

+11% Total Revenue[1]

+17% Core EPS[1]

19 new approvals in key regions[2,3]

Excellent pipeline delivery

12 positive Phase III readouts[3,4]

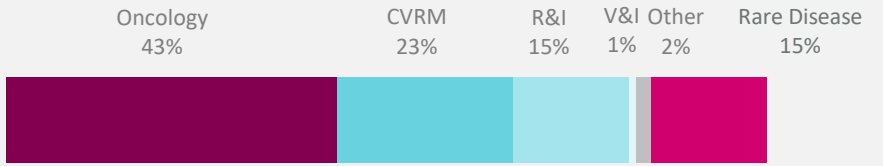
First **Phase III data for 5 NMEs**[3]

All growth rates at CER. 1. Growth rates relative to H1 2024 performance. 2. Key regions – US, EU, Japan, China. 3. Since FY 2024 Results to 29 July 2025. 4. Includes DESTINY-Breast09, DESTINY-Breast11, DESTINY-Gastric04, POTOMAC, SERENA-6, KALOS, LOGOS, NATRON, AZALEA, BaxHTN, CALYPSO, PREVAIL.

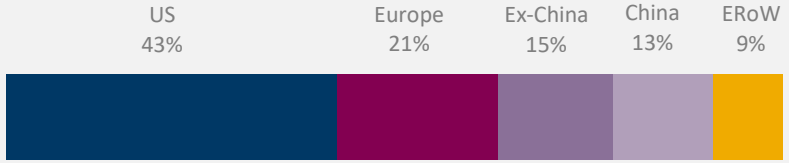
Appendix: Glossary.

H1 2025 – growth supported by diverse, broad-based business

H1 2025 | % Total Revenue by therapy area

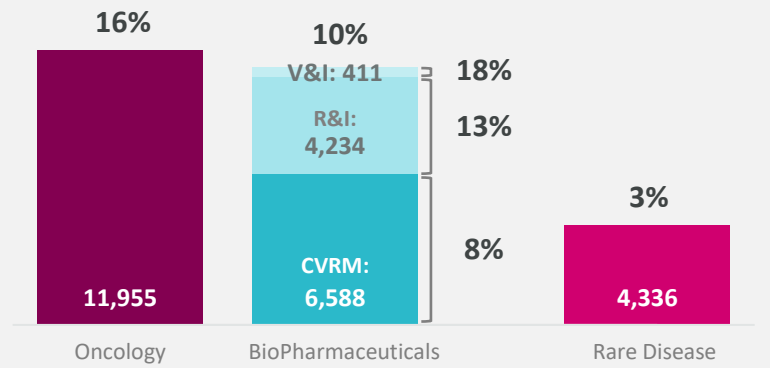


H1 2025 | % Total Revenue by geography



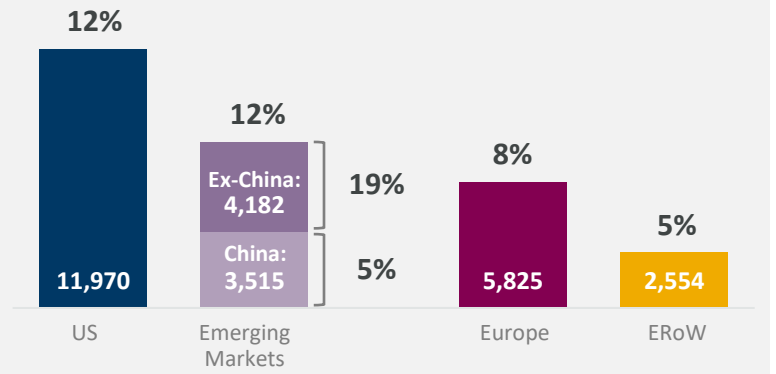
Strength across therapy areas

H1 2025 | Total Revenue ($m)



Growth across geographies

H1 2025 | Total Revenue ($m)



All growth rates at CER.
Appendix: Glossary.

Excellent delivery across diverse pipeline

Key Phase III trial readouts in 2025 to date

Oncology

NME

SERENA-6
camizestrant potential new endocrine backbone in HR+ BC

POTOMAC
Imfinzi opportunity to treat earlier in bladder cancer

MATTERHORN
Imfinzi transforming perioperative care in gastric/GEJ cancers

DESTINY-Breast11
Enhertu first move into early-stage HER2+ breast cancer

DESTINY-Breast09
Enhertu redefining management of 1L HER2+ mBC

FLAURA2 OS
Tagrisso backbone SoC for 1L *EGFR*m NSCLC and beyond

BioPharmaceuticals

KALOS/LOGOS
Breztri broadening opportunity into uncontrolled asthma

NME

BaxHTN
baxdrostat potential first-in-class ASI addressing hard-to-treat hypertension

Rare Disease

NME

CARES
anselamimab improving survival in a subgroup of patients with light-chain amyloidosis

NME

PREVAIL
gefurulimab expanding reach in generalised myasthenia gravis

Readouts across 2025 represent combined >$10bn opportunity[1]

1. Combined risk-adjusted Peak Year Revenue of all anticipated readouts in 2025, including those depicted on the slide.
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
3 Phase III trials initiated with **laroprovstat (oPCSK9)** Multiple Phase II dose optimisation trials ongoing **AZD5004 (oGLP-1)** **AZD6234 (SARA)**	7 AZN ADCs in clinic, including **sonesitatug vedotin (CLDN18.2) in Phase III** for 2L+ GC/GEJA FPI-2265 (PSMA-targeted RC) in **Phase II** for pre-treated mCRPC	**14 Phase III trials** with rilvegostomig and volrustomig initiated **First ADC combination** data at ASCO 2025	**AZD0120 (BCMA/CD19) CAR-T Phase III** planned in multiple myeloma **surovatamig** (CD19/CD3) in **Phase III** for 1L FL **EsoBiotec** acquired	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

Updated as of 29 July 2025.
Collaboration partners: Compugen (rilvegostomig).
Appendix: Glossary.

Financial Results

Aradhana Sarin
CHIEF FINANCIAL OFFICER

H1 and Q2 2025 – Reported profit and loss

	H1 2025 $m	CER change %	% Total Revenue	Q2 2025 $m	CER change %	% Total Revenue
- Product Sales	*26,670*	*10*	*95*	*13,795*	*10*	*95*
- Alliance Revenue	*1,293*	*38*	*5*	*654*	*35*	*5*
Product Revenue	**27,963**	**11**	**100**	**14,449**	**11**	**100**
- Collaboration Revenue	*82*	*66*	*-*	*8*	*>2x*	*-*
Total Revenue	**28,045**	**11**	**100**	**14,457**	**11**	**100**
Gross Margin	*83%*	*-*		*83%*	*-*	
- R&D expense	(6,707)	16	24	(3,548)	16	25
- SG&A expense	(9,356)	-	33	(4,864)	(2)	34
Total operating expense[1]	(16,341)	6	58	(8,555)	5	59
Other operating income and expense	192	53	1	79	33	1
Operating profit	7,182	24	26	3,508	32	24
Tax rate	18%			22%		
Reported EPS	**$3.46**	**32**		**$1.58**	**31**	

Due to rounding, the sum of the dollar values and percentages may not agree to totals. Absolute values at actual exchange rates; changes at CER.
1. Total operating expense includes distribution, R&D and SG&A expenses.
Appendix: Glossary.

H1 and Q2 2025 – Core profit and loss

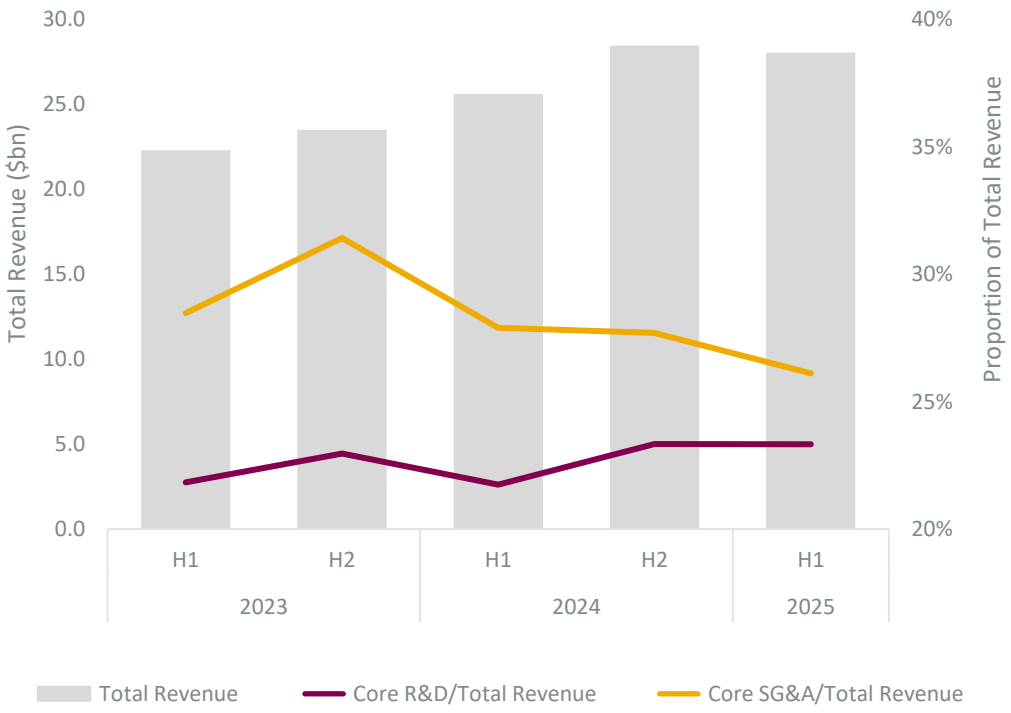
	H1 2025 $m	CER change %	% Total Revenue	Q2 2025 $m	CER change %	% Total Revenue
- Product Sales	*26,670*	*10*	*95*	*13,795*	*10*	*95*
- Alliance Revenue	*1,293*	*38*	*5*	*654*	*35*	*5*
Product Revenue	**27,963**	**11**	**100**	**14,449**	**11**	**100**
- Collaboration Revenue	*82*	*66*	*-*	*8*	*>2x*	*-*
Total Revenue	**28,045**	**11**	**100**	**14,457**	**11**	**100**
Gross Margin	*83%*	*-*		*82%*	*-*	
- R&D expense	(6,541)	17	23	(3,453)	18	24
- SG&A expense	(7,259)	3	26	(3,802)	1	26
Total operating expense[1]	(14,078)	9	50	(7,401)	9	51
Other operating income and expense	186	51	1	71	23	-
Operating profit	9,387	13	33	4,584	14	32
Tax rate	18%			21%		
Core EPS	**$4.66**	**17**		**$2.17**	**12**	

Due to rounding, the sum of the dollar values and percentages may not agree to totals. Absolute values at actual exchange rates; changes at CER.
1. Total operating expense includes distribution, R&D and SG&A expenses.
Appendix: Glossary.

Investing to support our long-term growth ambition

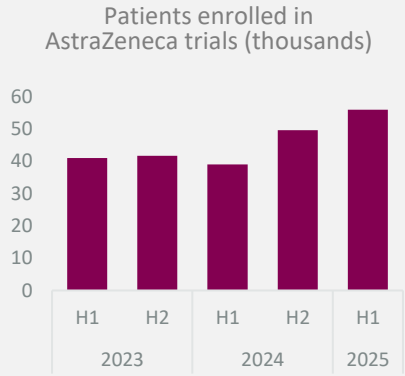
Driving operating leverage through SG&A efficiency

Total Revenue vs. Core R&D and Core SG&A as percentage of Total Revenue



Prioritising R&D

- Accelerating high-priority assets
- Investing in transformative technologies to underpin long-term growth



Optimising SG&A

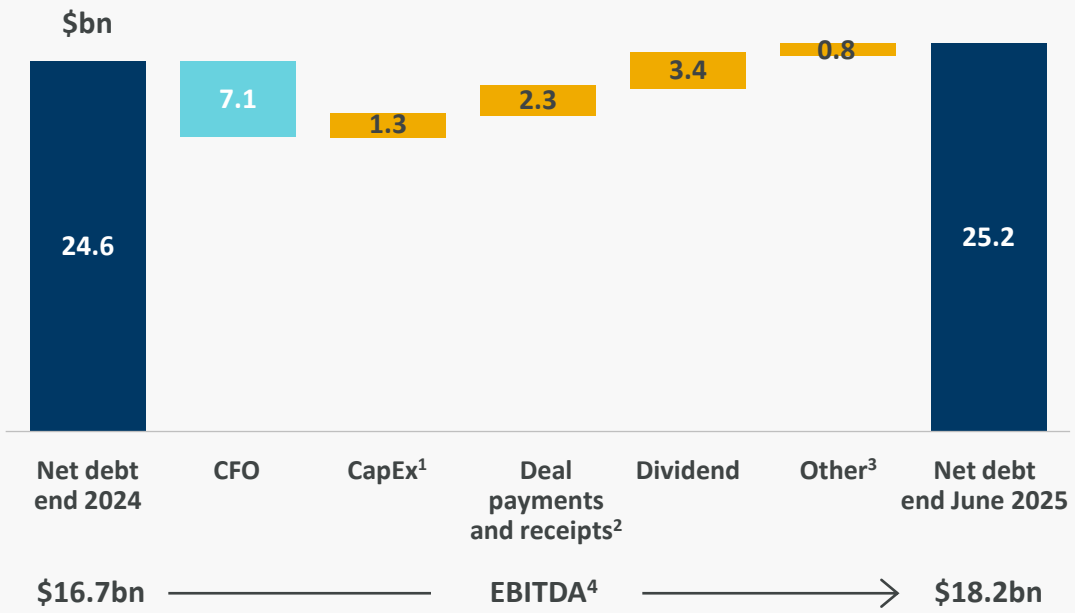
- Disease area focus
- Disciplined and strategic launch investments
- Improved productivity with digital and AI solutions

Appendix: Glossary.

FY 2025 guidance reiterated

Net cash inflow from operating activities increased by 27% in H1 2025

Net debt/EBITDA 1.4x



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[5] – neutral on Total Revenue and Core EPS

Due to rounding, the sum of the 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 and payment of contingent consideration on business combinations. The Company uses Debt issuance to finance new Business Development opportunities. 3. Comprises mainly shares purchased by Employee Benefit Trust. 4. Rolling 12-month EBITDA. AstraZeneca credit ratings: Moody's: short-term rating P-1, long-term rating A1, outlook stable. S&P Global Ratings: short-term rating A-1, long-term rating A+, outlook stable. 5. If foreign exchange rates for July 2025 to December 2025 were to remain at the average rates seen in June 2025. Appendix: Glossary.

Oncology

Dave Fredrickson
ONCOLOGY HAEMATOLOGY BUSINESS

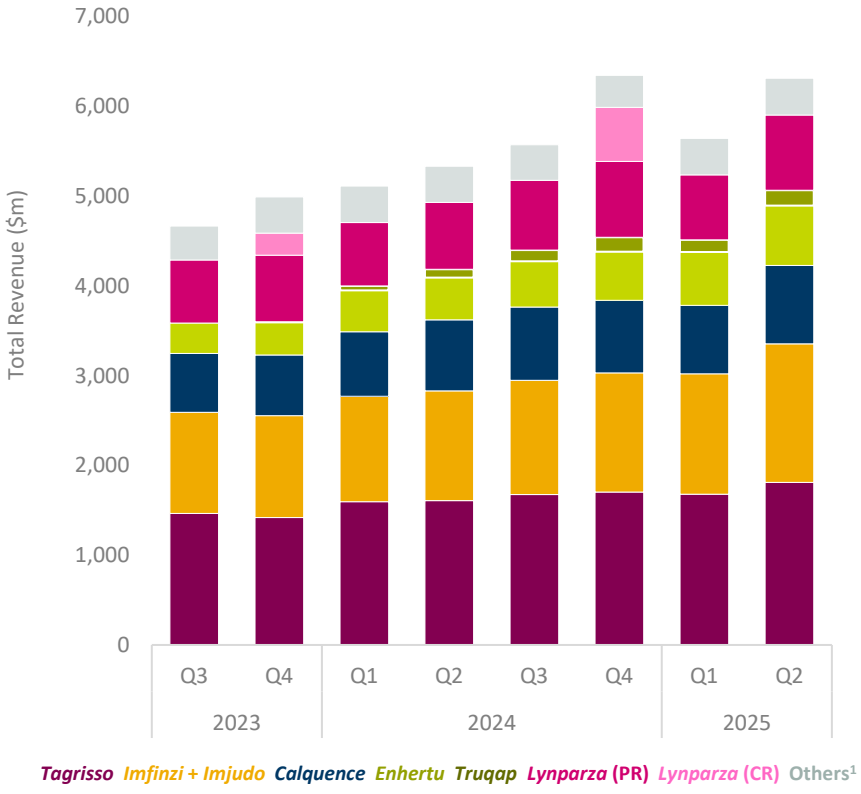
Susan Galbraith
ONCOLOGY HAEMATOLOGY R&D

Oncology – H1 and Q2 2025

Total Revenue +16% in H1 2025 driven by strong global demand across medicines

Oncology

H1 2025 $12.0bn, +16%



Q2 2025: key dynamics

- ***Tagrisso*** +12%, increasing demand across indications, leading 1L combination share
- ***Calquence*** +10%, extending BTKi leadership in CLL across major markets
- ***Lynparza* PR** +11%, sustained PARPi leadership
- ***Truqap*** +84%, continued demand growth in 2L biomarker-altered population
- ***Imfinzi*** +26%, strong demand growth with encouraging uptake for new launches (lung cancer ADRIATIC, AEGEAN; bladder cancer NIAGARA)
- ***Imjudo*** +18%, robust HCC and 1L NSCLC demand across major markets
- ***Enhertu*** +42%, accelerating DESTINY-Breast06 launch uptake, further CN adoption post-NRDL
- ***Datroway*** $11m, positive early launch uptake in HR+ HER2- breast cancer

Key regulatory approvals:

- US (*Datroway* 2L+ *EGFR*m NSCLC[2]), EU (*Calquence* ECHO, AMPLIFY, *Imfinzi* NIAGARA), JP (*Tagrisso* LAURA), CN (*Imfinzi* ADRIATRIC, *Orpathys* + *Tagrisso* SACHI)

1. Others is inclusive of *Datroway*. 2. Based on TROPION-Lung05 results and supported by data from TROPION-Lung01.
Collaboration partners: Daiichi Sankyo (*Enhertu*, *Datroway*), Merck & Co., Inc. (*Lynparza*), Hutchmed (*Orpathys*).
Appendix: Glossary.

Oncology – high-value readouts year to date

Practice-defining data at ASCO 2025 and new high-level results across multiple tumour types

Transforming treatment across breast and gastric cancer at ASCO 2025

Establishing new endocrine backbone in HR+ BC

SERENA-6[1] | switch to camizestrant with CDK4/6i

- 56% reduction in risk of progression or death
- <1.5% discontinuation rate due to AEs
- Strong trend to PFS2, meaningful prolongation in QoL

Moving earlier in HER2+ mBC

DESTINY-Breast09[2] | *Enhertu* + pertuzumab

- 44% reduction in risk of progression or death
- Median PFS >3 years, consistent across subgroups
- Strong trend to PFS2, early trend to OS benefit

New perioperative regimen for gastric/ GEJ cancers

MATTERHORN[3] | *Imfinzi* + FLOT

- Median EFS not yet met
- Two-thirds event-free at two years
- Strong trend to OS benefit with HR 0.78

Broadening impact of established treatments

DESTINY-Breast11

***Enhertu* → THP before surgery**

High-risk HER2+ early BC

POTOMAC

***Imfinzi* + BCG induction + maintenance**

Non-muscle invasive bladder cancer

FLAURA2 OS

***Tagrisso* + chemotherapy**

1L metastatic *EGFR*m NSCLC

1. Turner, NC et al. Abstract #LBA4 presented at the American Society of Clinical Oncology 2025. 2. Tolaney, SM et al. Abstract #LBA1008 presented at the American Society of Clinical Oncology 2025.
3. Janjigian, YY et al. Abstract #LBA5 presented at the American Society of Clinical Oncology 2025.
Collaboration partners: Daiichi Sankyo (*Enhertu*).
Appendix: Glossary.

BioPharmaceuticals

Ruud Dobber
BIOPHARMACEUTICALS BUSINESS

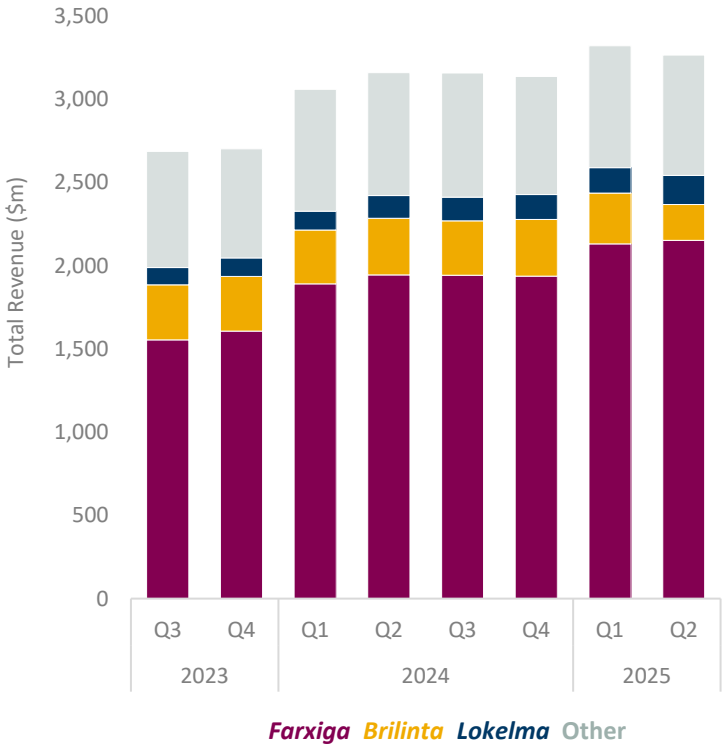
Sharon Barr
BIOPHARMACEUTICALS R&D

BioPharmaceuticals – H1 and Q2 2025

Total Revenue +10% in H1 2025 driven by strong momentum in key medicines

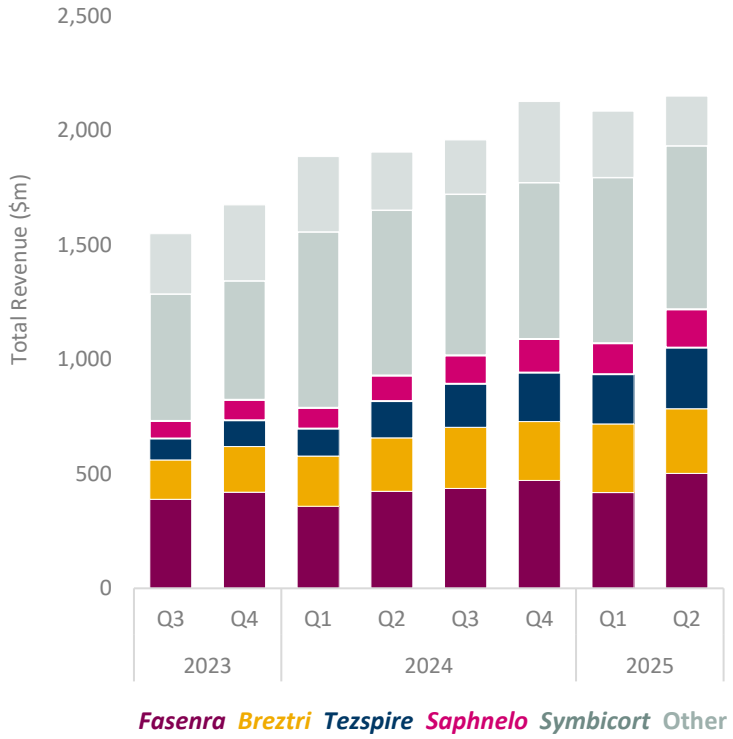
CVRM

H1 2025 $6.6bn, +8%



R&I

H1 2025 $4.2bn, +13%



Q2 2025: key dynamics

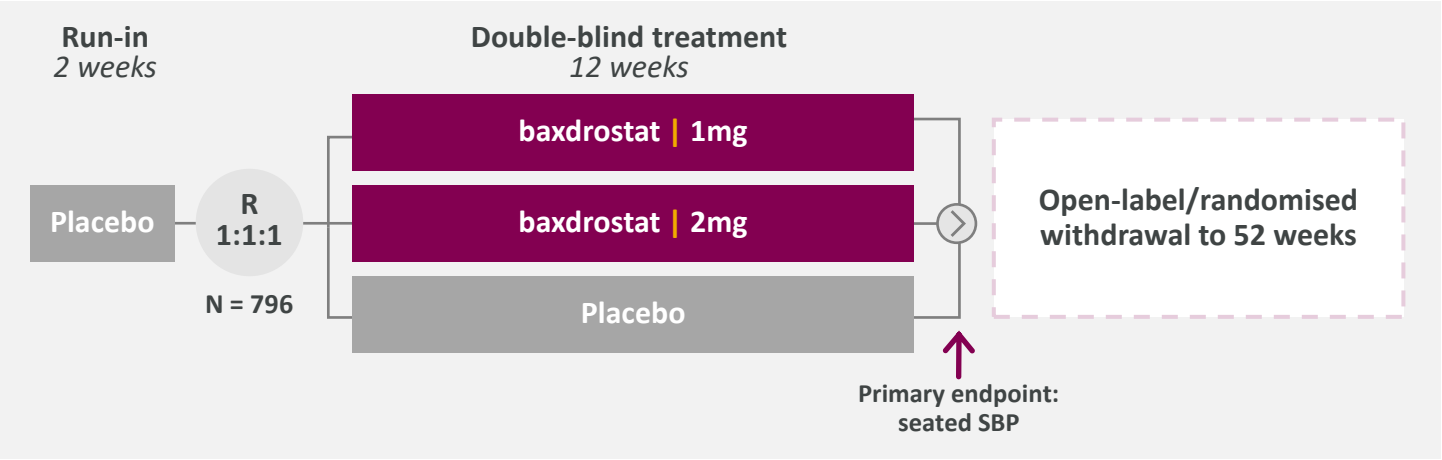
- ***Farxiga*** +10%, global demand growth mainly driven by CKD and HF
- ***Lokelma*** +27%, market leader in growing K^+ binder class in hyperkalaemia
- ***Brilinta*** (38%), generics entry
- ***Fasenra*** +18%, sustained IL-5 leadership in asthma, EGPA launches
- ***Tezspire*** +65%, continued launch momentum
- ***Breztri*** +20%, fastest growing medicine in expanding FDC triple class in COPD
- ***Saphnelo*** +48%, increasing penetration in i.v. segment of SLE
- **V&I** +54%, ***Beyfortus*** >3x

Collaboration partners: Amgen (*Tezspire*); Sanofi (*Beyfortus*); Ionis (*Wainua*).
Appendix: Glossary.

BioPharmaceuticals – first Phase III data for baxdrostat

Potential first-in-class NME; $5bn+ PYR opportunity across monotherapy and combinations

Phase III BaxHTN in uncontrolled or resistant hypertension



Primary and all secondary endpoints met

- Highly selective inhibition of aldosterone
- Clinically meaningful reduction in SBP
- Favourable safety profile
- Addressing high unmet need

Data to be presented at ESC 2025 | 30 August

Broad Phase III development

Monotherapy

Bax24	24-hour SBP control	**H2 2025**
BaxAsia	u/r HTN in Asian patients	**H1 2026**
BaxPA	primary aldosteronism	***Initiating***

Combination with dapagliflozin

BaxDUO-Arctic	CKD and HTN	**>2026**
BaxDUO-Pacific	CKD and HTN outcomes	**>2026**
Prevent-HF	HF prevention	**>2026**

Peak Year Revenue, non-risk adjusted.
Appendix: Glossary.

Rare Disease

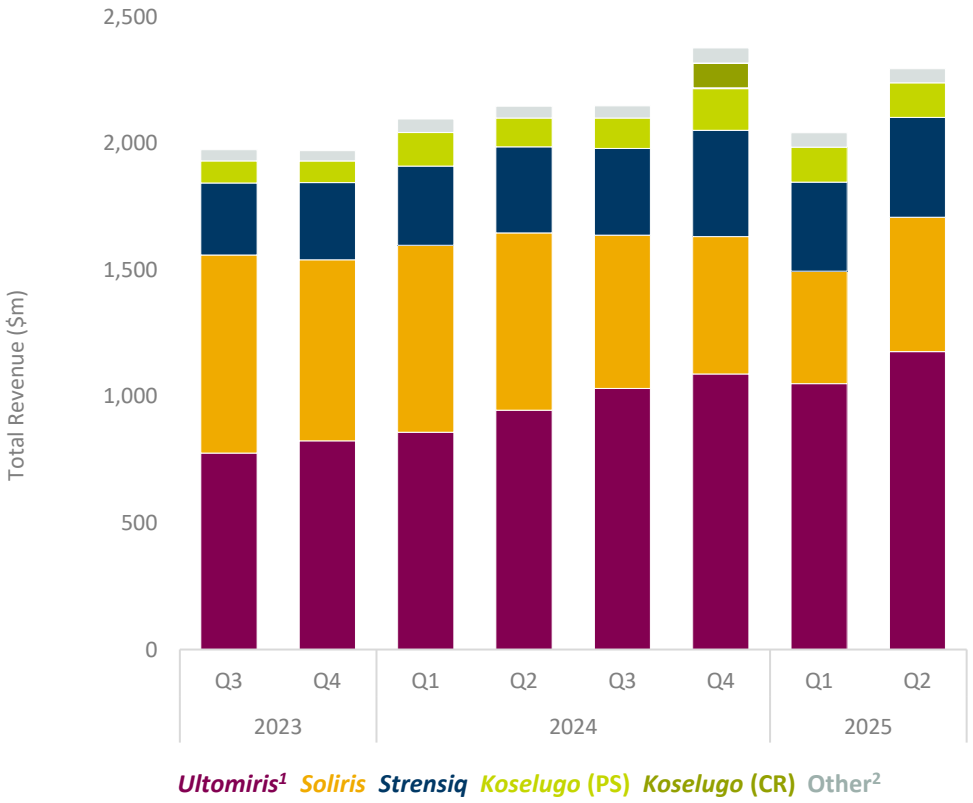
Marc Dunoyer
CHIEF EXECUTIVE OFFICER, ALEXION

Rare Disease – H1 and Q2 2025

Total Revenue $4.3bn in H1 2025 driven by patient demand across the portfolio

Rare Disease

H1 2025 $4.3bn, +3%



Q2 2025: key dynamics

C5 Franchise

- ***Ultomiris*** +23%, demand growth across indications, including within the competitive gMG and PNH markets
- ***Soliris*** (22%), continued successful conversion to *Ultomiris* across indications and additional impact from biosimilars in EU, partially offset by order timing in certain tender markets

Beyond Complement

- ***Strensiq*** +15%, continued global demand from patients with HPP
- ***Koselugo*** +18%, continued global demand from patients with NF1-PN

All growth rates at CER. 1. *Ultomiris* Total Revenue includes sales of *Voydeya*. 2. Other includes *Kanuma* and *Beyonttra* (JP only).
Collaboration partners: Merck & Co., Inc. (*Koselugo*), BridgeBio (*Beyonttra*).
Appendix: Glossary.

Rare Disease – Phase III readouts for two NMEs

Reinforcing innovation and leadership in Rare Disease

PREVAIL | gefurulimab in gMG

Dual-binding nanobody targeting C5, self-administration s.c. QW[1]

- All primary and secondary endpoints met
- Statistically significant and clinically meaningful improvement in MG-ADL
- Rapid, complete and sustained complement inhibition, translating to improvements in patient outcomes

Global gMG market dynamics

<20% | **Patients treated with branded medicines, expected increase to 50% in 5 years[2]**

~40% | **Patients on self-admin. medicines by 2030[2]**

Potential to position gefurulimab first-line post-immunosuppressant therapy and steroids

CARES | anselamimab in light-chain amyloidosis

Specific anti-fibril

- Composite primary endpoint not met in Mayo Stage IIIa and IIIb
- Highly clinically meaningful improvement in prespecified subgroup on:
  - All-cause mortality
  - Cardiovascular hospitalisation
- Data to be shared with global health authorities

1. Aim to have both auto-injector and pre-filled syringe options approved and available. 2. Internal estimates and forecasts.
Appendix: Glossary.

CEO Closing Remarks

Pascal Soriot
CHIEF EXECUTIVE OFFICER

Successfully delivering in unprecedented catalyst rich period

H1 2025

- **DESTINY-Breast09** | *Enhertu*
  1L HER2+ breast cancer
- **DESTINY-Breast11** | *Enhertu*
  early-stage HER2+ breast cancer (neoadjuvant)
- **MATTERHORN** | *Imfinzi*
  resectable GC/GEJC
- **POTOMAC** | *Imfinzi*
  non-muscle invasive bladder cancer
- **CAPItello-280** | *Truqap*
  mCRPC
- **SERENA-6** | camizestrant
  1L *ESR1*m HR+ HER2- adv. breast cancer
- **KALOS/LOGOS** | *Breztri*
  uncontrolled asthma
- **CALYPSO** | eneboparatide
  hypoparathyroidism

H2 2025

- **TROPION-Breast02** | *Datroway*
  1L TNBC
- **DESTINY-Breast05** | *Enhertu*
  early-stage HER2+ breast cancer (adjuvant)
- **VOLGA** | *Imfinzi*
  muscle-invasive bladder cancer
- **FLAURA2 OS** | *Tagrisso*
  1L *EGFR*m NSCLC
- **LATIFY** | ceralasertib + *Imfinzi*
  post-IO NSCLC
- **RESOLUTE** | *Fasenra*
  moderate to severe COPD
- **TULIP-SC** | *Saphnelo*
  moderate to severe SLE
- **BaxHTN** | baxdrostat
  hard-to-treat hypertension
- **TMA-313** | *Ultomiris*
  HSCT-TMA (adults)
- **CARES**[1] | anselamimab
  light-chain amyloidosis
- **HICKORY/CHESTNUT** | efzimfotase alfa
  hypophosphatasia
- **PREVAIL** | gefurulimab
  generalised myasthenia gravis

1. Primary endpoint not met in overall patient population; highly clinically meaningful improvement demonstrated in a prespecified subgroup of patients.
Collaboration partners: Daiichi Sankyo (*Enhertu*, *Datroway*), Hutchmed (*Orpathys*).
Appendix: Glossary.

On track to deliver on 2030 ambitions supported by strong growth and pipeline momentum

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

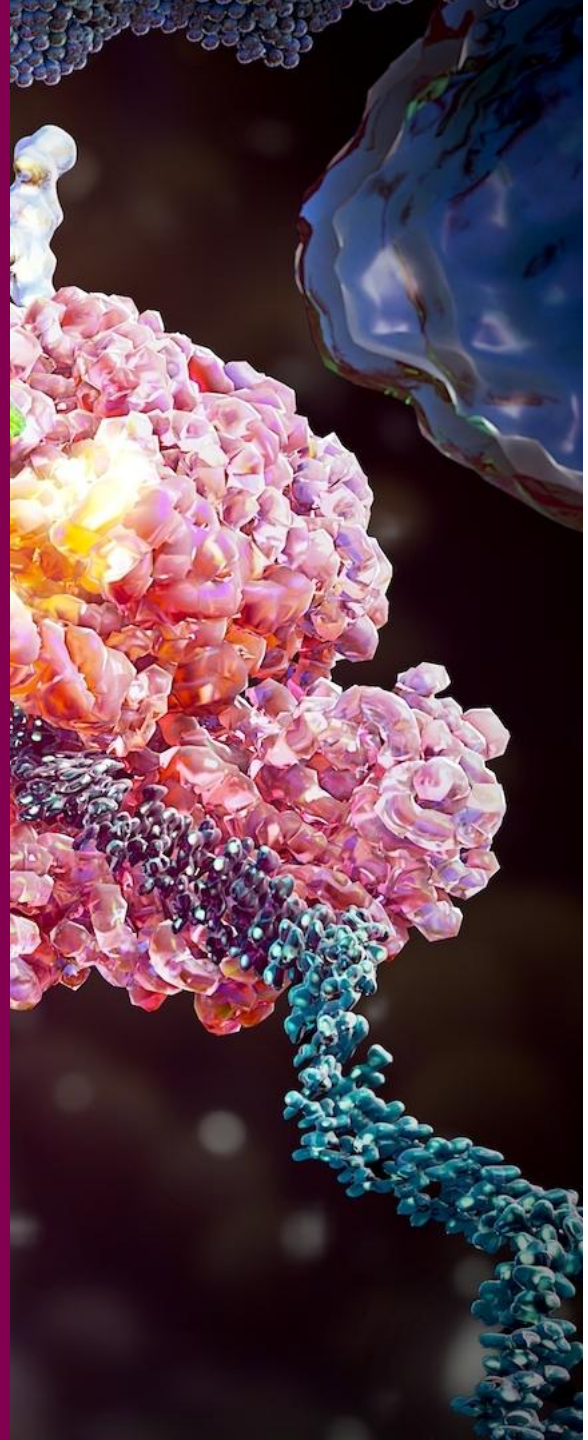
R&D to remain low 20%s of Total Revenue

Ambition to deliver **at least 20 NMEs by 2030**

9 NMEs launched to date

First Phase III data for 5 NMEs in 2025 to date

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.



Q&A Session

Pascal Soriot
CHIEF EXECUTIVE OFFICER

Aradhana Sarin
CHIEF FINANCIAL OFFICER

Marc Dunoyer
CHIEF EXECUTIVE OFFICER, ALEXION

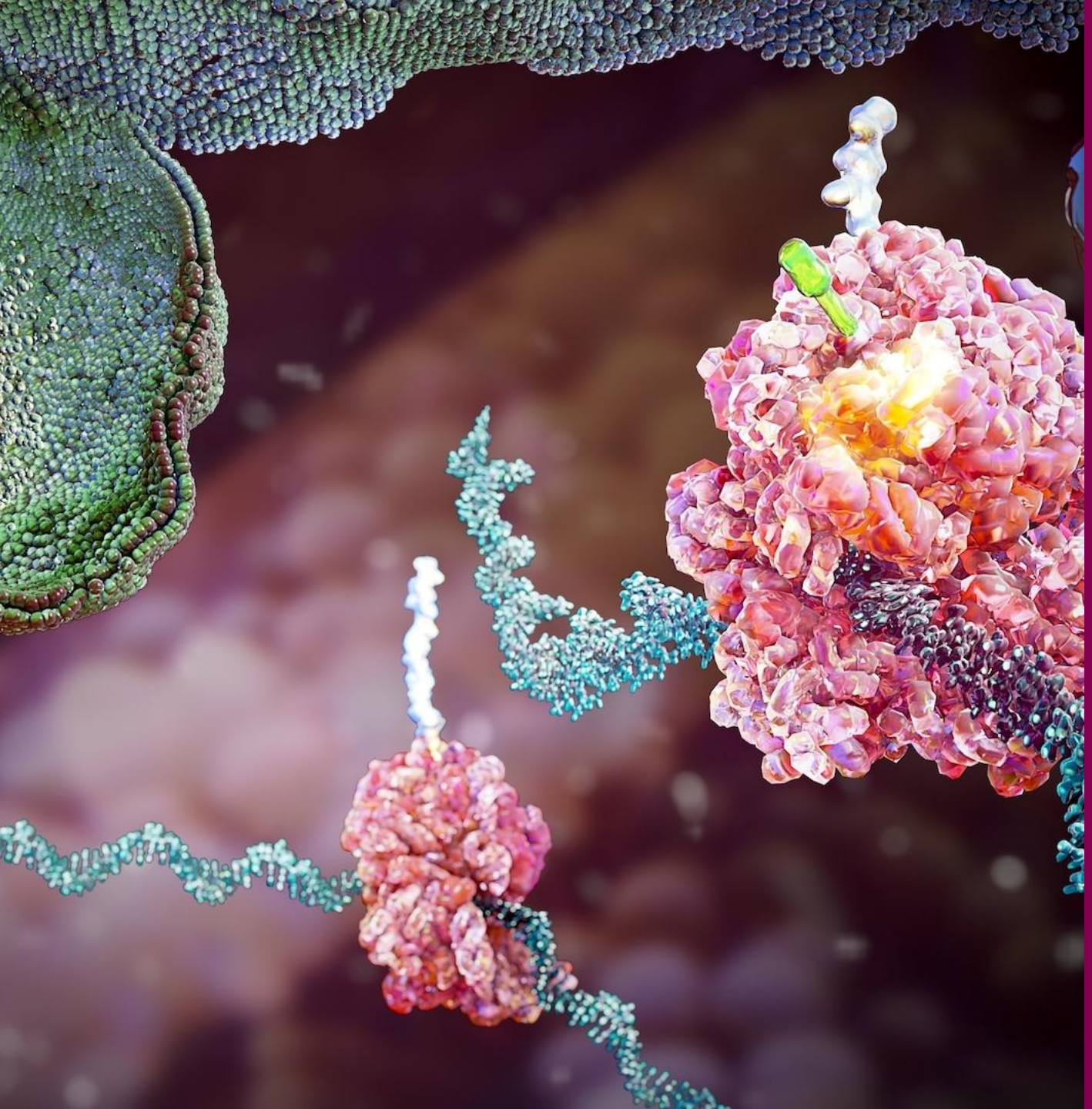
Susan Galbraith
EVP, ONCOLOGY HAEMATOLOGY R&D

Dave Fredrickson
EVP, ONCOLOGY HAEMATOLOGY BUSINESS

Sharon Barr
EVP, BIOPHARMACEUTICALS R&D

Ruud Dobber
EVP, BIOPHARMACEUTICALS BUSINESS

Iskra Reic
EVP, INTERNATIONAL



Appendix

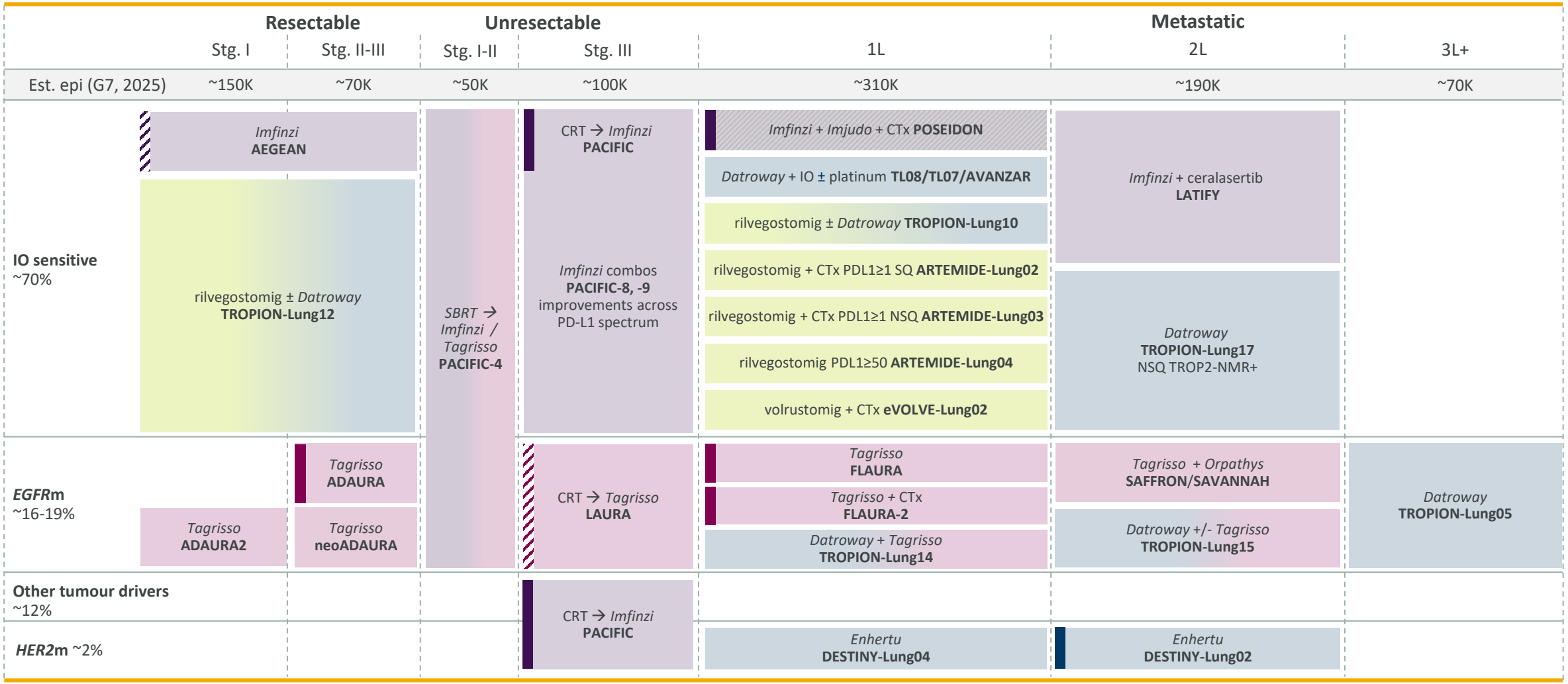
AstraZeneca P&L reference table

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]
Product Revenue	• The sum of Product Sales and Alliance Revenue
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
Gross Margin	• Calculated by dividing Gross Profit by Total 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[2] Operating margin	• Defined as Core Operating profit as a percentage of Total Revenue

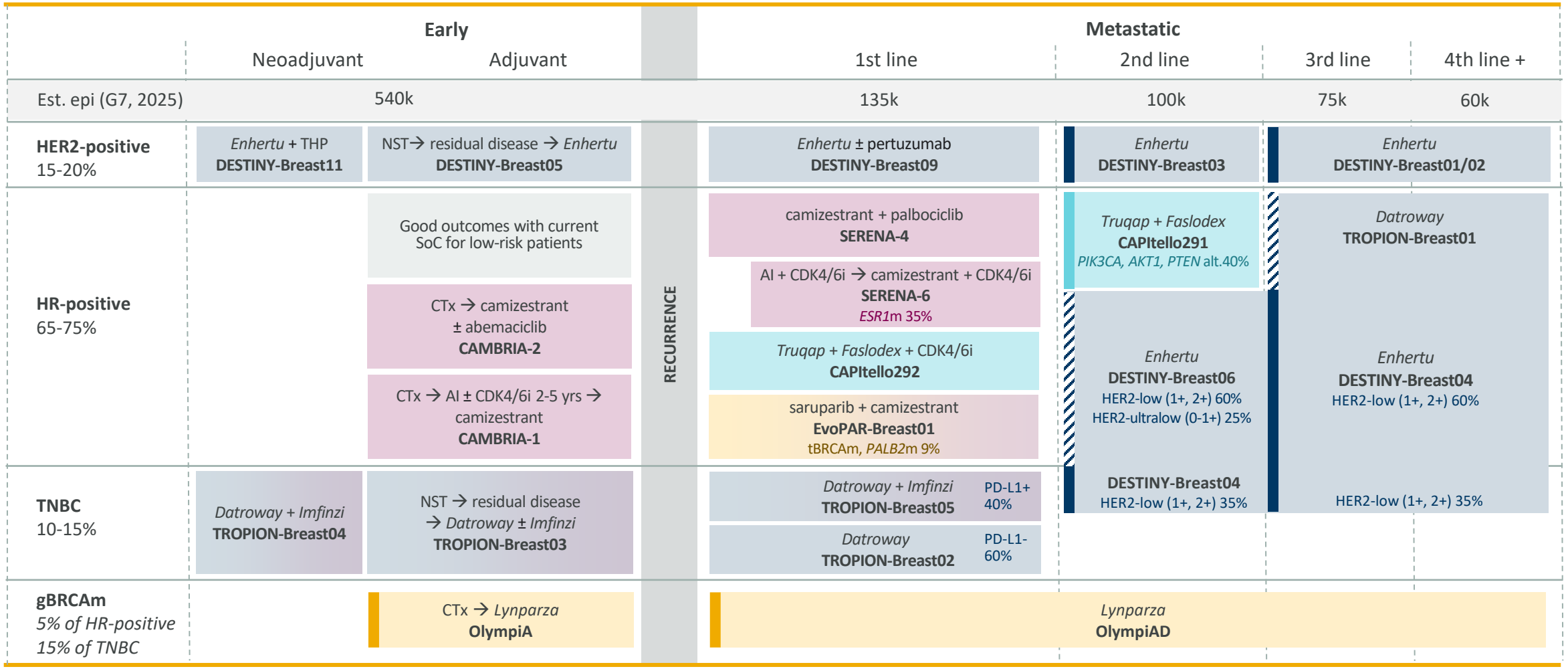
1. Partnered medicines include: *Enhertu*, *Lynparza, Datroway*, *Beyfortus*, *Tezspire*, *Wainua*. 2. Core financial measures are adjusted to exclude certain items. The differences between Reported and Core measures are primarily due to costs relating to the amortisation of intangibles, impairments, legal settlements and restructuring charges.
Appendix: Glossary.

AstraZeneca in non-small cell lung cancer



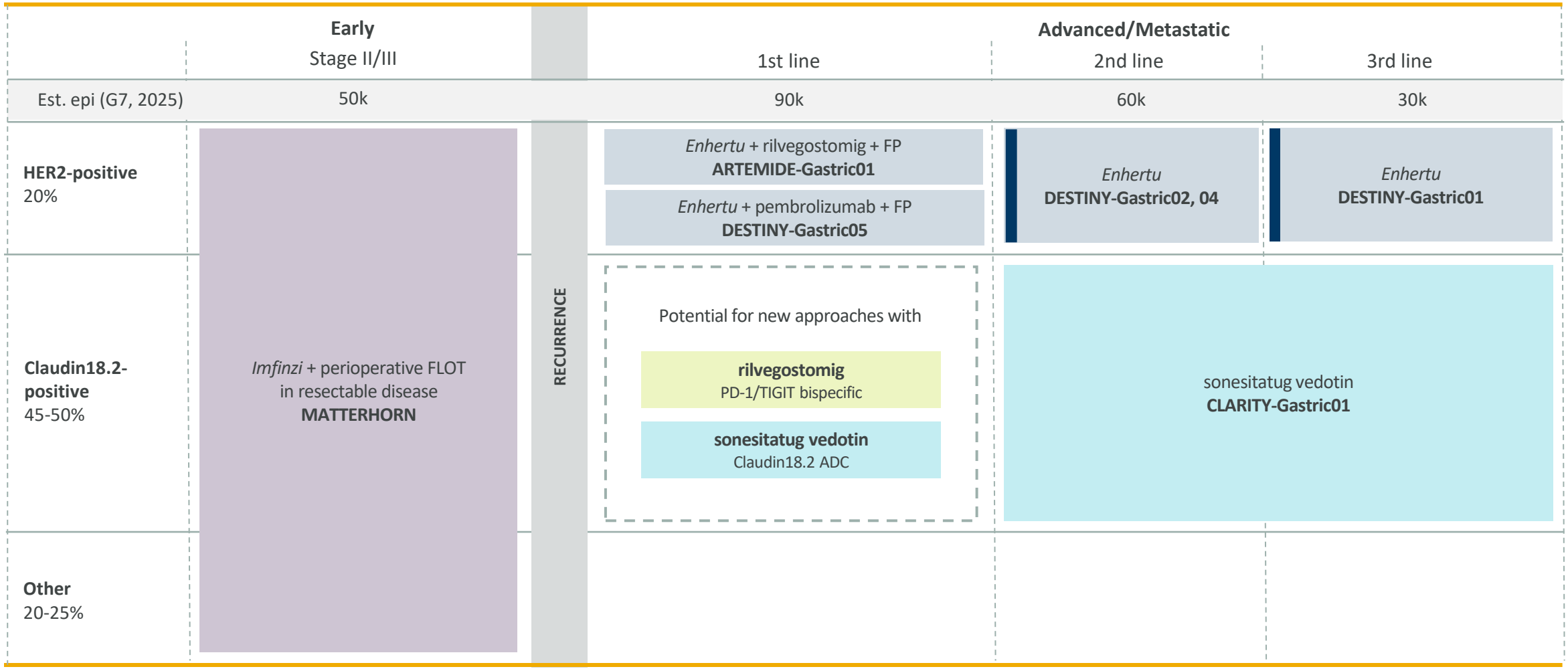
All numbers are approximate. Illustrative settings and populations, not to scale. Lung Cancer map reflects Phase III/pivotal trials.
Collaboration partners: Daiichi Sankyo (*Enhertu*, *Datroway*), Hutchmed (*Orpathys*), Compugen (rilvegostomig).
Appendix: Glossary.

AstraZeneca in breast cancer



All numbers are approximate. Illustrative settings and populations, not to scale. Breast Cancer map reflects Phase III/pivotal trials.
Collaboration partners: Daiichi Sankyo (*Enhertu*, *Datroway*), Merck & Co., Inc. (*Lynparza*).
Appendix: Glossary.

AstraZeneca in gastric cancer



sonesitatug vedotin previously AZD0901.

All numbers are approximate. Illustrative settings and populations, not to scale. Gastric cancer map reflects ongoing active Phase III/pivotal trials.

Collaboration partners: Daiichi Sankyo (*Enhertu*), Compugen (rilvegostomig).

Appendix: Glossary.

Strengthening manufacturing and R&D footprint to support future growth

Six strategic R&D centres globally:


Cambridge, UK


Gothenburg, Sweden


Gaithersburg, US


Boston, US – Kendall Sq.


Shanghai, China


Beijing, China

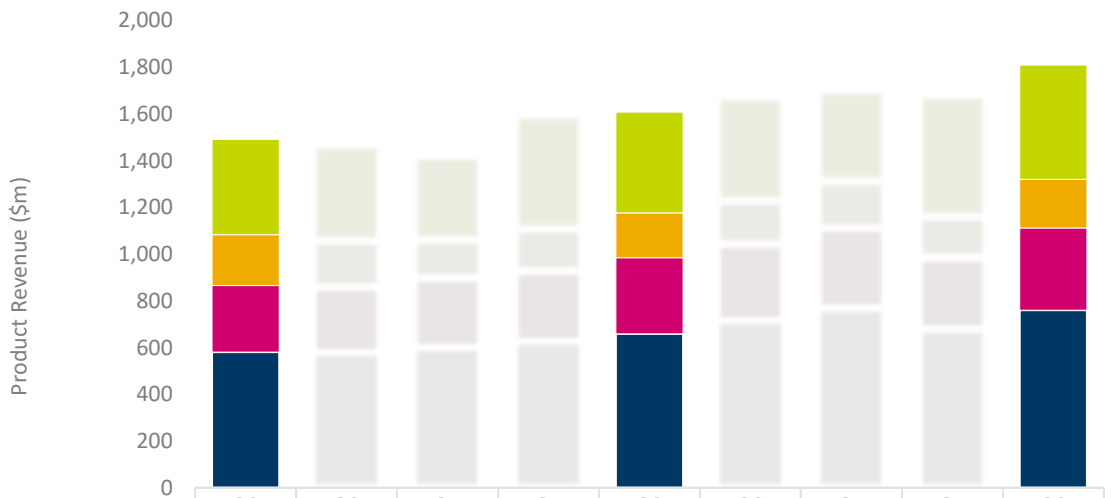
Investments support $80bn 2030 Total Revenue[1] ambition

As of 29 July 2025. 1. 2030 Total Revenue ambition is risk-adjusted and not dependent upon future M&A; the Financial Ambition Statements in this presentation are based on Q1 2024 exchange rates.
Appendix: Glossary.

Oncology

Tagrisso

10% growth at CER to $3,488m in H1 2025



	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
EM	408	409	360	488	432	446	391	519	489
ERoW	218	198	163	182	191	186	201	175	209
Europe	284	281	299	302	327	328	344	307	351
US	581	577	597	623	658	714	767	678	761

Lynparza

9% growth at CER to $1,564m in H1 2025

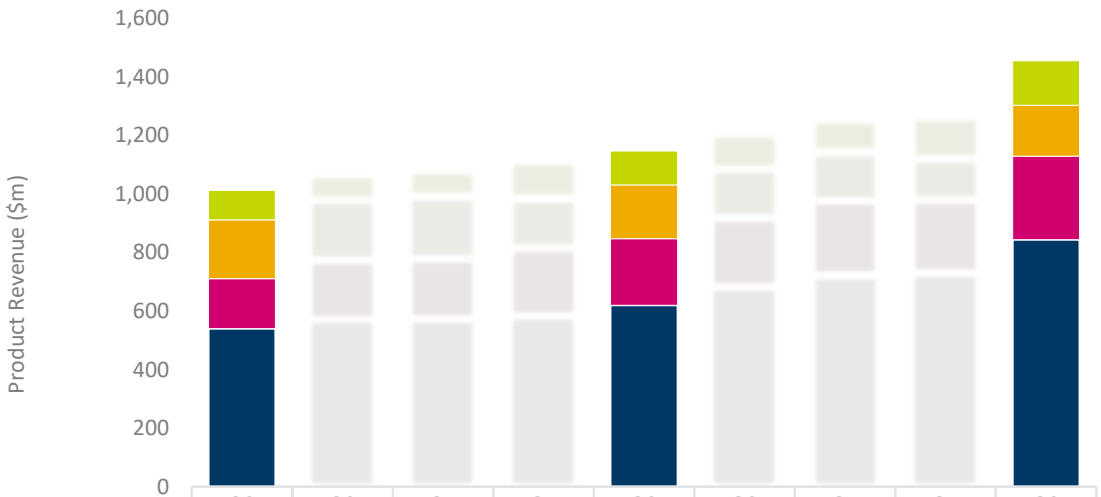
	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
EM	142	131	133	167	153	155	180	161	162
ERoW	77	71	65	59	66	62	66	57	69
Europe	187	178	191	191	206	214	220	196	229
US	311	322	352	288	319	347	378	312	378

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

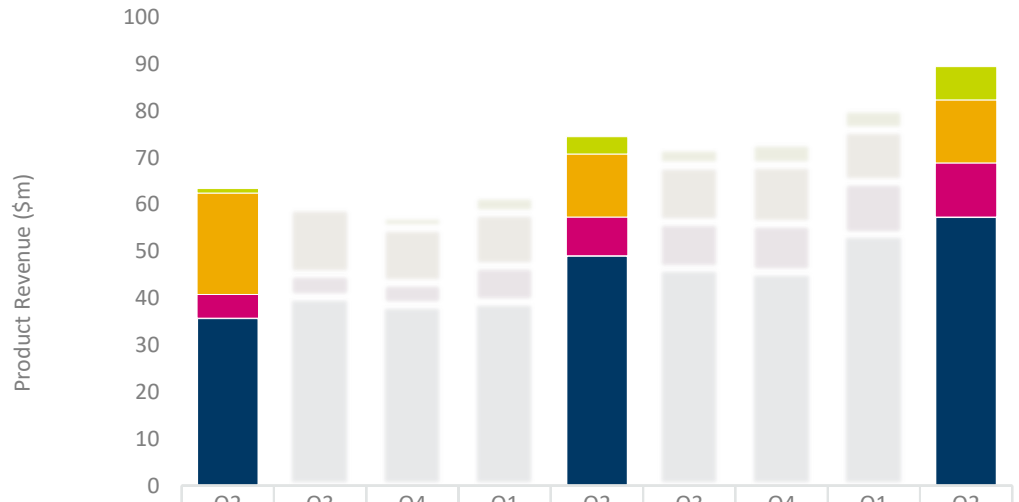
21% growth at CER to $2,716m in H1 2025



	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
EM	101	86	87	129	117	120	113	142	152
ERoW	201	207	213	170	183	167	167	139	174
Europe	171	203	207	232	227	236	253	252	285
US	540	570	570	582	620	680	721	728	844

Imjudo

25% growth at CER to $170m in H1 2025



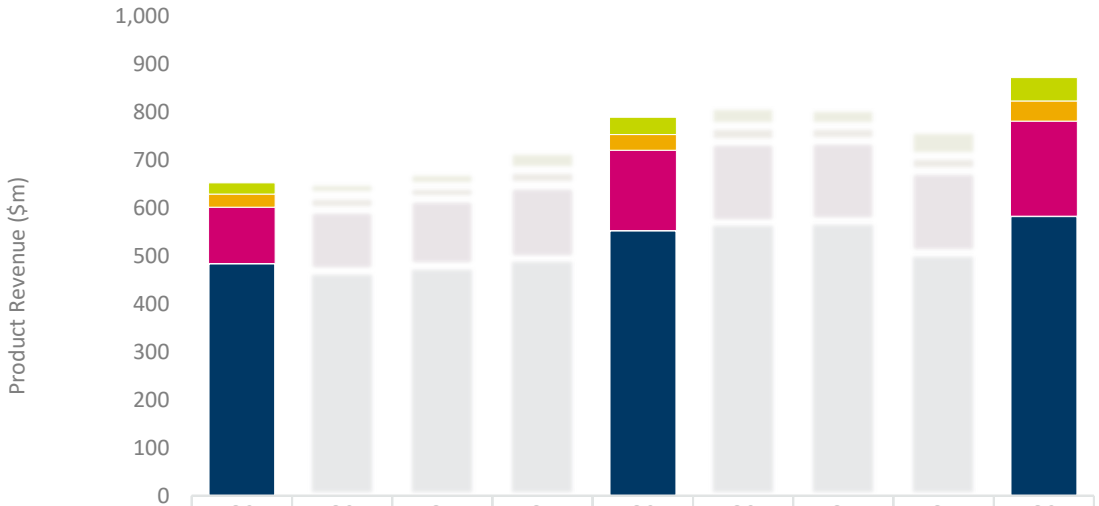
	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
EM	1	1	3	4	4	4	5	5	7
ERoW	22	14	12	11	13	12	13	11	13
Europe	5	5	5	8	8	10	10	11	12
US	36	40	38	39	49	46	45	53	57

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

Oncology

Calquence

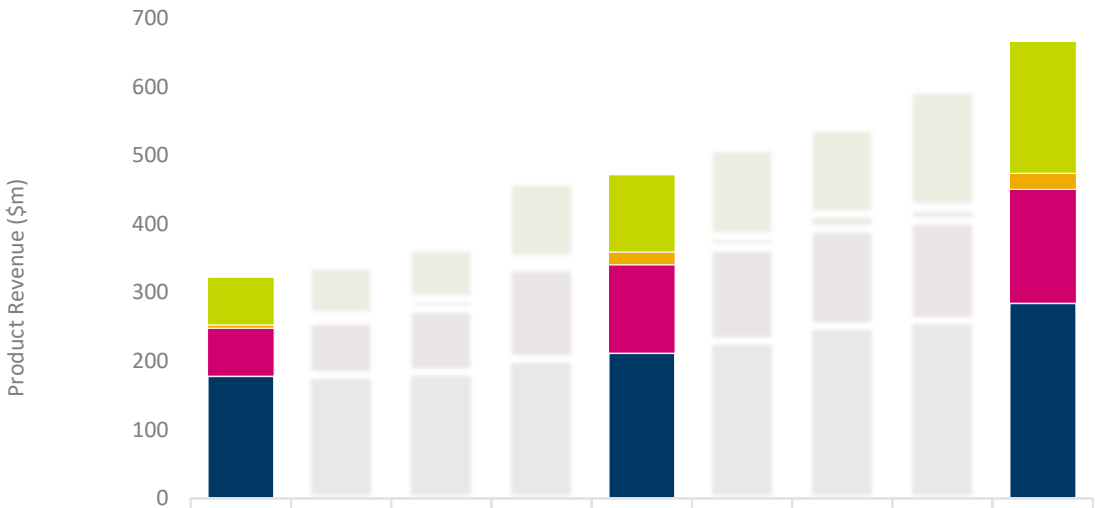
9% growth at CER to $1,634m in H1 2025



	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
EM	24	28	29	39	36	41	37	54	49
ERoW	27	30	28	32	33	33	31	31	42
Europe	117	128	140	153	167	169	167	170	198
US	485	468	478	494	554	570	573	507	583

Enhertu

38% growth at CER to $1,262m in H1 2025



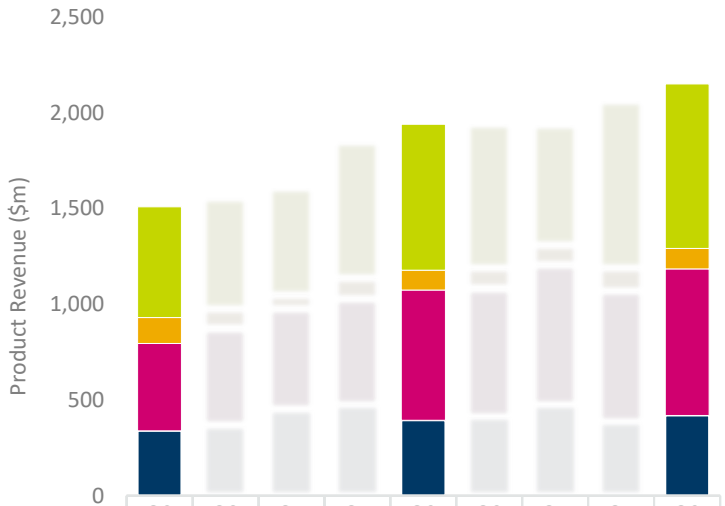
	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
EM	69	72	74	112	112	128	125	172	192
ERoW	5	9	15	13	19	16	22	19	23
Europe	70	79	91	134	129	136	142	146	166
US	178	179	184	202	212	229	250	258	284

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

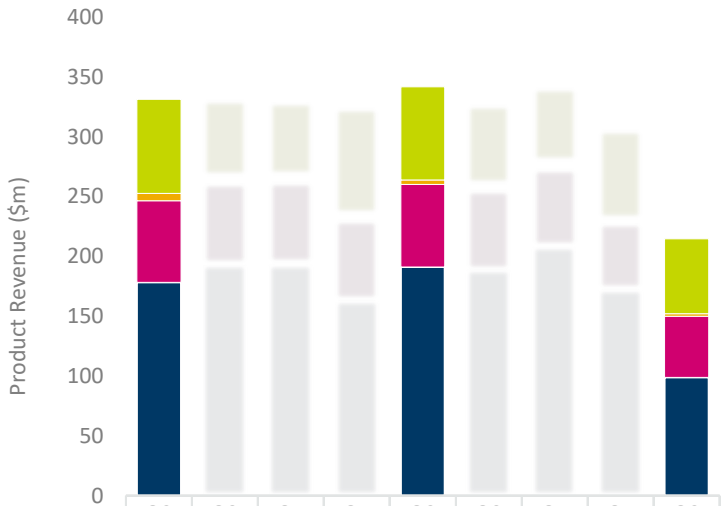
13% growth at CER to $4,209m in H1 2025



	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
EM	578	577	559	711	763	750	628	871	859
ERoW	135	104	72	109	104	108	103	121	107
Europe	456	506	525	553	680	670	731	683	765
US	339	366	451	473	394	411	472	383	420

Brilinta

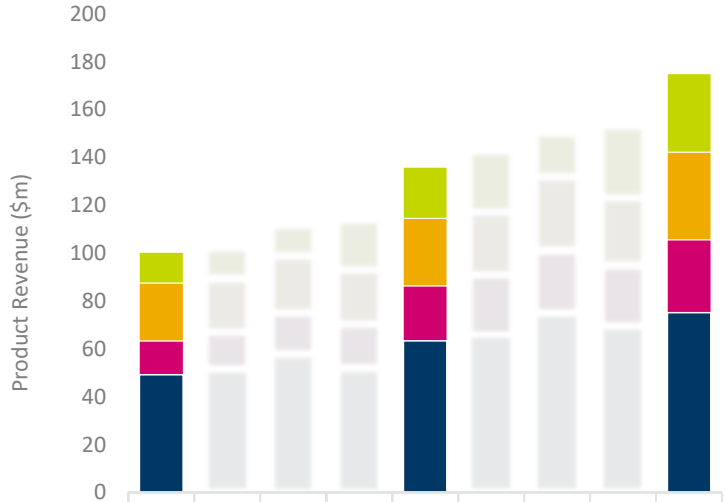
21% decrease at CER to $520m in H1 2025



	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
EM	79	64	61	88	78	66	62	74	63
ERoW	6	6	6	5	4	5	6	3	2
Europe	68	68	68	67	69	67	65	55	51
US	178	193	194	163	191	189	208	173	99

Lokelma

32% growth at CER to $328m in H1 2025



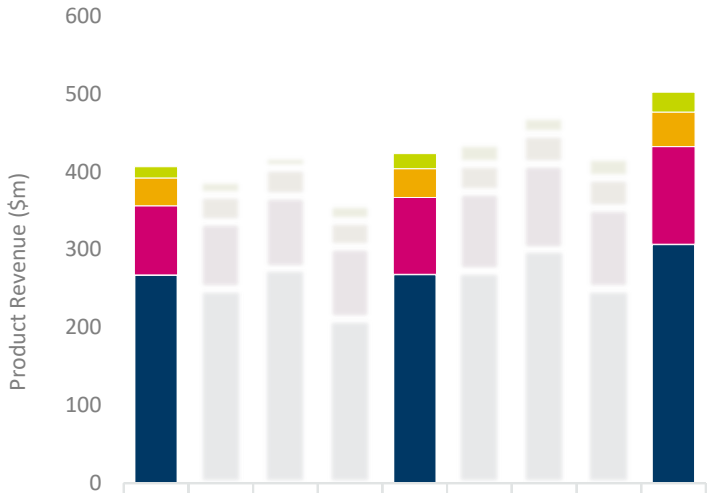
	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
EM	13	13	13	21	21	26	18	30	33
ERoW	24	22	24	23	28	26	31	28	37
Europe	14	16	17	18	23	25	26	26	30
US	49	51	58	52	64	66	75	69	75

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

BioPharmaceuticals: Respiratory & Immunology

Fasenra

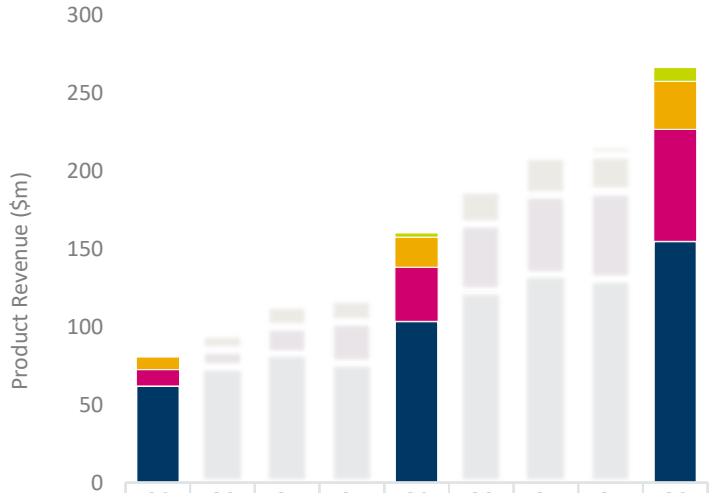
18% growth at CER to $920m in H1 2025



	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
EM	14	19	16	22	19	27	23	27	26
ERoW	36	35	36	33	37	36	39	39	44
Europe	89	86	93	93	99	102	110	103	125
US	267	249	275	210	268	271	299	249	307

Tezspire

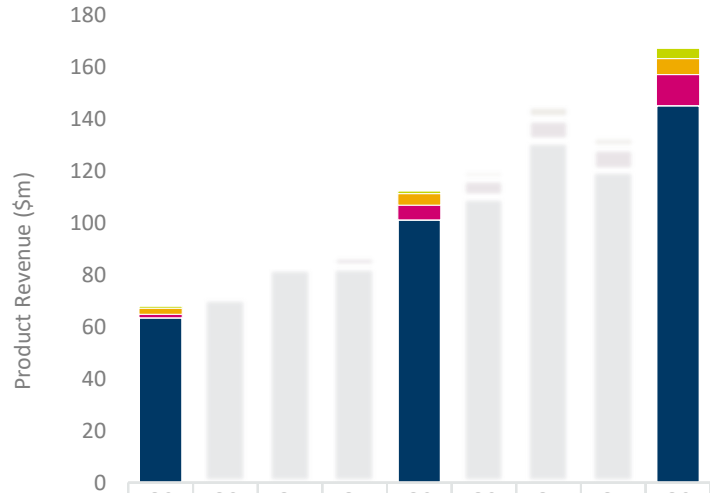
73% growth at CER to $483m in H1 2025



	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
EM	0	0	1	2	3	3	4	7	9
ERoW	8	10	14	14	19	22	25	23	31
Europe	11	11	17	27	35	43	51	57	72
US	62	74	83	77	104	123	133	130	155

Saphnelo

49% growth at CER to $304m in H1 2025



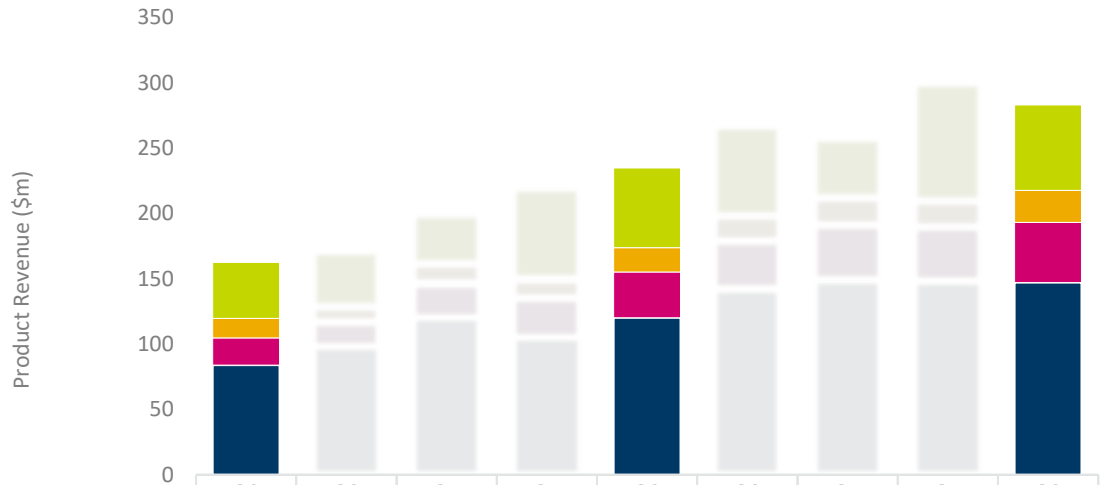
	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
EM	1	0	1	1	1	3	2	3	4
ERoW	2	3	3	3	4	4	5	4	6
Europe	1	2	3	4	6	7	9	9	12
US	64	71	82	83	101	110	131	120	145

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

Breztri

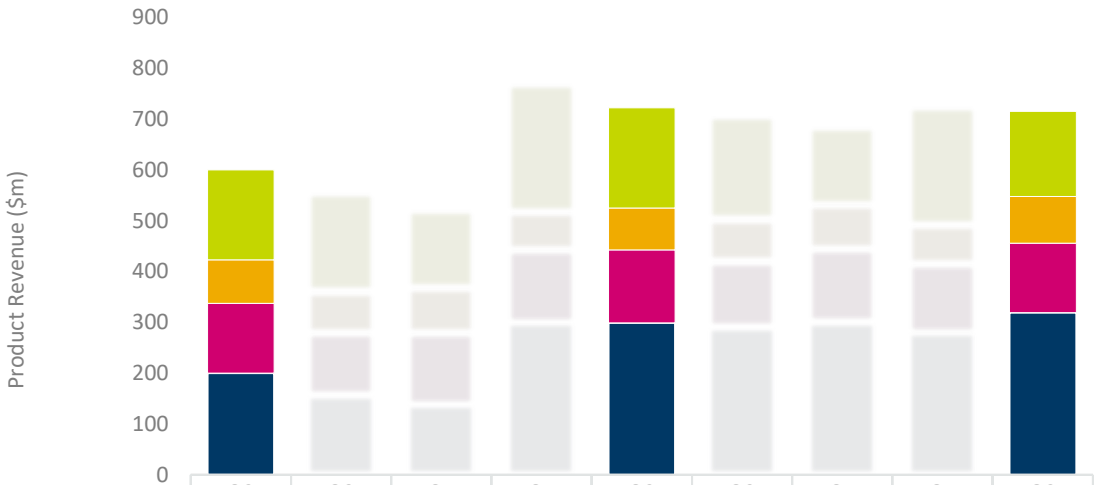
29% growth at CER to $583m in H1 2025



	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
EM	43	42	38	70	61	68	45	90	65
ERoW	15	12	15	14	19	19	21	20	25
Europe	21	19	26	30	35	37	42	42	46
US	84	98	120	105	120	142	149	148	147

Symbicort

2% decrease at CER to $1,438m in H1 2025



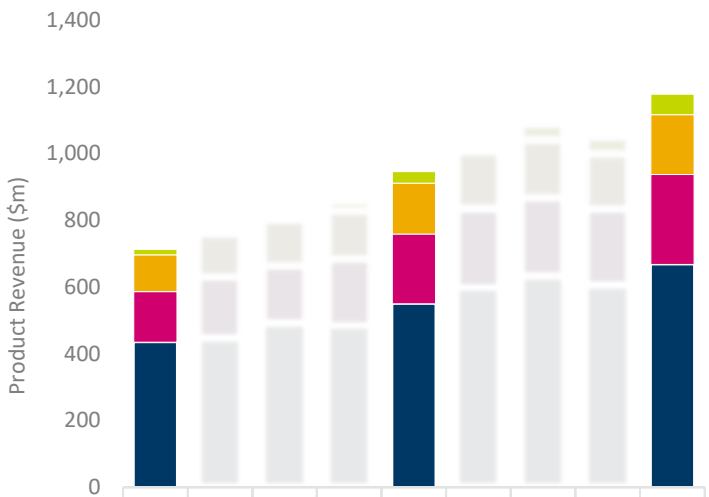
	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
EM	177	195	153	253	197	203	153	232	168
ERoW	86	81	88	75	83	83	88	77	91
Europe	137	123	142	142	143	130	144	135	137
US	200	156	137	299	299	289	299	279	319

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

Rare Disease

Ultomiris

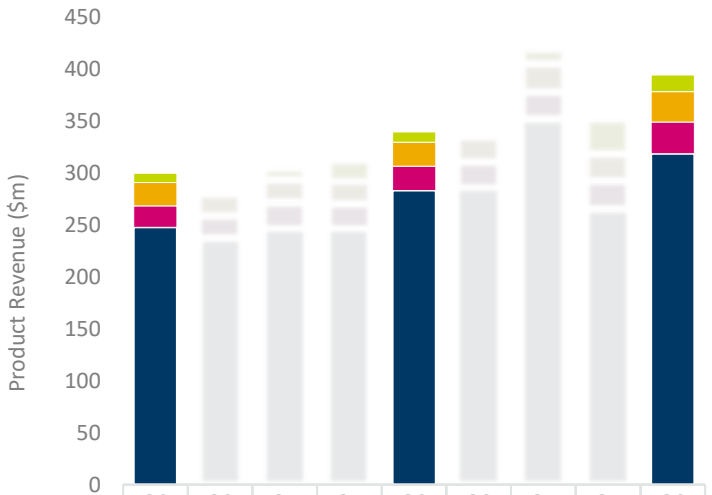
24% growth at CER to $2,228m in H1 2025



	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
EM	17	17	24	32	35	26	49	52	61
ERoW	110	131	138	143	152	170	173	166	179
Europe	152	184	173	202	209	238	235	228	270
US	434	445	490	482	550	597	632	604	667

Strensiq

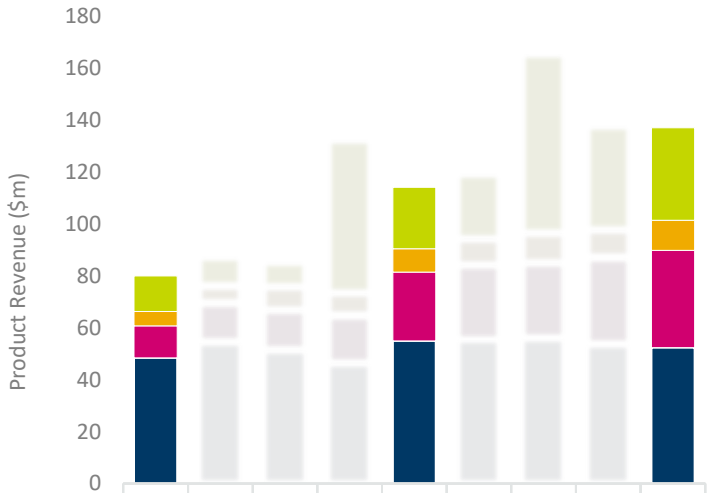
15% growth at CER to $746m in H1 2025



	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
EM	9	5	11	21	10	8	15	34	16
ERoW	22	21	22	22	23	24	27	26	29
Europe	21	22	25	24	24	25	26	26	31
US	248	237	247	246	283	286	352	266	319

Koselugo

13% growth at CER to $275m in H1 2025



	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
EM	14	11	10	59	24	25	69	40	36
ERoW	6	7	9	9	9	10	11	11	12
Europe	12	15	15	18	26	29	29	34	37
US	48	54	51	46	55	55	56	53	52

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

Glossary

1L, 2L, 3L	first-, second-, third-line
AAV	adeno-associated virus
ADC	antibody-drug conjugate
adv.	advanced
AI	aromatase inhibitor
AKT1	AKT serine/threonine kinase 1
ASCO	American Society of Clinical Oncology
ASI	aldosterone synthase inhibitor
BC	breast cancer
BCG	Bacillus Calmette-Guérin
BCMA	B-cell maturation antigen
BTKi	Bruton's tyrosine kinase
C5	complement component 5
CapEx	capital expenditure
CD19	cluster of differentiation 19
CD3	cluster of differentiation 3
CDK4/6i	cyclin-dependent kinase 4/6 inhibitor
CER	constant exchange rates
CFO	net cash inflow from operating activities
CKD	chronic kidney disease
CLDN18.2	Claudin-18.2
CLL	chronic lymphocytic leukaemia
CN	China
COPD	chronic obstructive pulmonary disease
CR	Collaboration Revenue
CRT	chemoradiotherapy
CTx	chemotherapy
CVRM	Cardiovascular, Renal and Metabolism
Dxd	deruxtecan
EBITDA	earnings before interest, tax, depreciation and amortisation
EFS	event-free survival
***EGFR*m**	epidermal growth factor receptor-mutant
EGPA	eosinophilic granulomatosis with polyangiitis
epi	epidemiology
EPS	earnings per share
ERoW	Established Rest of World
ESC	European Society of Cardiology
***ESR1*m**	estrogen receptor alpha-mutated
EU	Europe
FDC	fixed-dose combination
FLOT	luorouracil, leucovorin, oxaliplatin and docetaxel
FP	fluoropyrimidine
FX	foreign exchange
gBRCAm	germline BRCA-mutated breast cancer
GC	gastric cancer
GEJ	gastroesophageal junction
GEJA	gastroesophageal junction adenocarcinoma
GEJC	gastroesophageal junction cancer
gMG	generalised myasthenia gravis
HER2-/negative	human epidermal growth factor receptor 2-negative
HER2-low	human epidermal growth factor receptor 2-low
***HER2*m**	human epidermal growth factor receptor 2-mutant
HER2+/positive	human epidermal growth factor receptor 2-positive
HER2-ultralow	human epidermal growth factor receptor 2-ultralow
HF	heart failure
HR	hazard ratio
HR+/positive	hormone receptor-positive
HSCT-TMA	hematopoietic stem cell transplantation-associated thrombotic microangiopathy
HTN	hypertension
i.v.	intravenous
IL-5	interleukin-5
IO	immuno-oncology
JP	Japan
mAb	monoclonal antibody
mBC	metastatic breast cancer
mCRPC	metastatic castration-resistant prostate cancer
mg	milligram
MG-ADL	Myasthenia Gravis Activities of Daily Living
NME	new molecular entity
NMIBC	non-muscle invasive bladder cancer
NMR+	nuclear magnetic resonance-positive
NRDL	national reimbursement drug list
NSCLC	non-small cell lung cancer
NSQ	non-squamous
NST	neoadjuvant systemic treatment
oGLP-1	oral glucagon-like peptide-1
oPCSK9	oral protein convertase subtilisin/kexin type 9
OS	overall survival
PARPi	poly-ADP ribose polymerase inhibitor
PDL1	programmed death-ligand 1
PD-L1	programmed cell death ligand 1
PFS	progression free survival
PFS	pre-filled syringe
PFS2	second progression-free survival
PIK3CA	phosphatidylinositol-4,5-biphosphate 3-kinase catalytic subunit
PNH	paroxysmal nocturnal haemoglobinuria
PR	Product Revenue
PSMA	prostate-specific membrane antigen
PTEN	phosphatase and TENsin homolog deleted on chromosome 10
PYR	Peak-Year Revenue
QoL	quality of life
QW	once weekly
R&D	Research & Development
R&I	Respiratory & Immunology
RC	radioconjugate
s.c.	subcutaneous
SARA	selective amylin receptor agonist
SBP	systolic blood pressure
SBRT	stereotactic brain radiotherapy
self-admin.	self-administered
SG&A	Selling, General & Administrative
SLE	systemic lupus erythematosus
SoC	standard-of-care
Stg.	stage
tBRCAm	tumor BRCA mutation
TCE	T-cell engager
THP	docetaxel, trastuzumab and pertuzumab
TIGIT	T-cell immunoreceptor with immunoglobulin and ITIM domains
TKI	tyrosine kinase inhibitor
TL07	TROPION-Lung07
TL08	TROPION-Lung08
TNBC	triple negative breast cancer
u/r HTN	uncontrolled/resistant hypertension
US	United States
V&I	Vaccines & Immune Therapies
YTD	year-to-date

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