

Meet AZN Management: ASCO

Investor Event

2 June 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 AI 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; the risk of unexpected deterioration in the Group’s financial position; the risk of foreign exchange rate movements impacting our financial condition or results of operations; and the impact that global and/or geopolitical events may have or continue to have on these risks, on the Group’s ability to continue to mitigate these risks, and on the Group’s operations, financial results or financial condition. Nothing in this document, or any related presentation/webcast, should be construed as a profit forecast.



AstraZeneca @ ASCO 2025

Furthering the AstraZeneca ambition

Pascal Soriot, Chief Executive Officer

Key Oncology themes at ASCO

Susan Galbraith, EVP, Oncology Haematology R&D

Redefining the breast cancer landscape

- SERENA-6
- DESTINY-Breast09
- Integrating into clinical practice
- Q&A

Prof. Nick Turner, Consultant Medical Oncologist, Royal Marsden

Dr Sara Tolaney, Chief of the Division of Breast Oncology, Dana-Farber Cancer Institute

Sunil Verma, SVP, Global Head, Oncology Franchise

Dave Fredrickson, EVP, Oncology Haematology Business

Expanding leadership in GI cancers

- MATTERHORN, DESTINY-Gastric04, GEMINI-Hepatobiliary
- Integrating into clinical practice

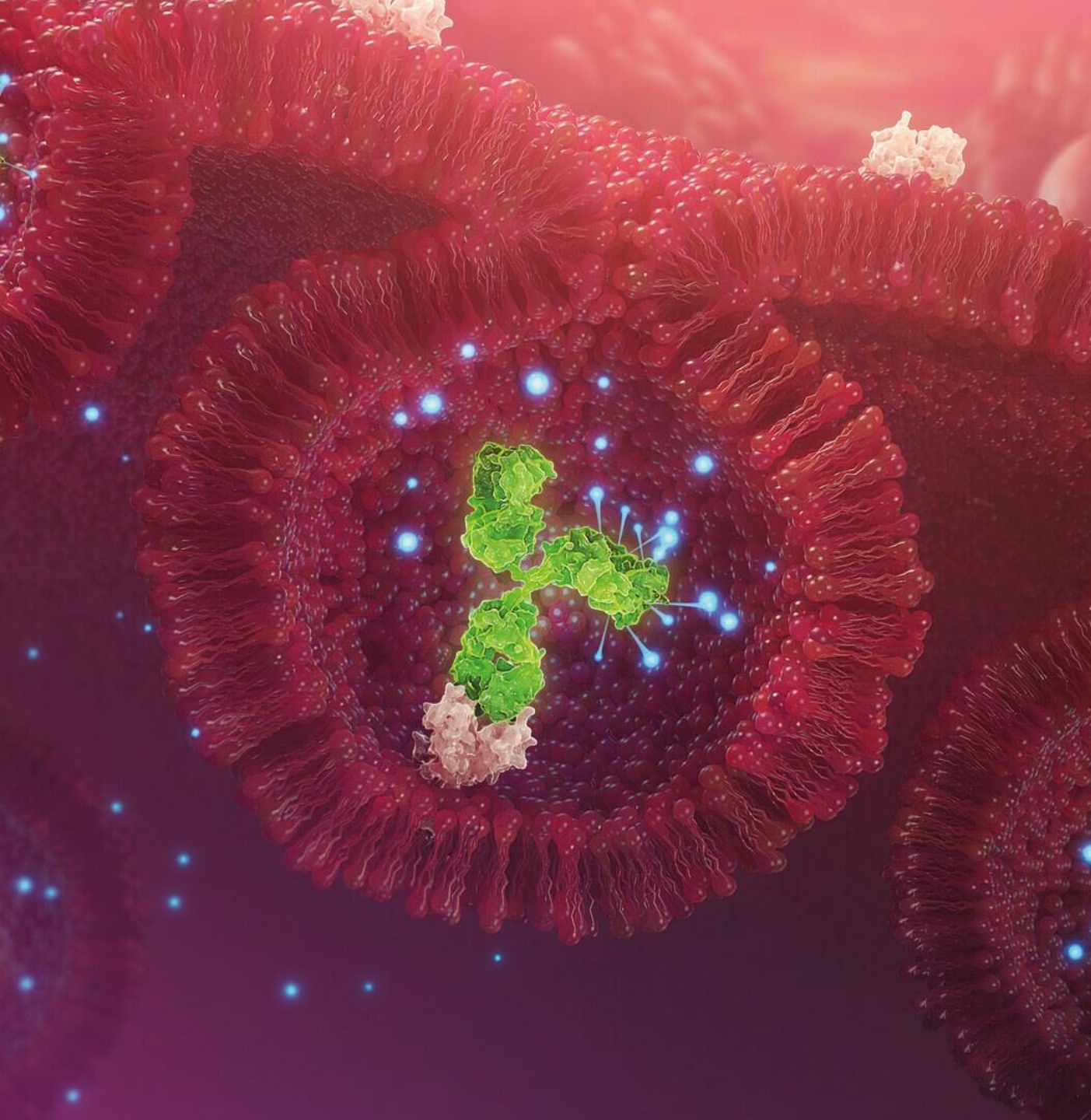
Cristian Massacesi, Chief Medical Officer & Oncology Chief Development Officer

Dave Fredrickson, EVP, Oncology Haematology Business

Closing Remarks and Q&A Session

Dave Fredrickson, EVP, Oncology Haematology Business





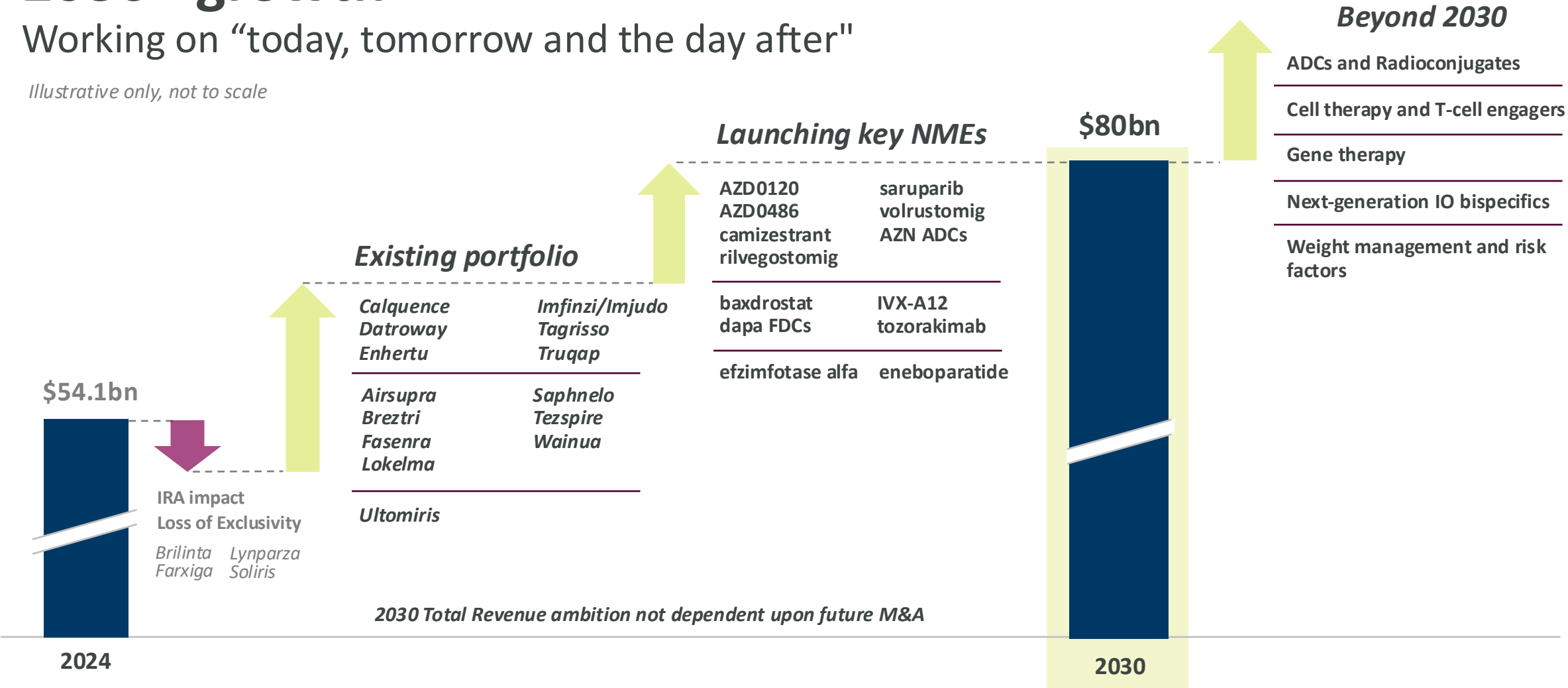
Furthering the AstraZeneca ambition

Pascal Soriot
CHIEF EXECUTIVE OFFICER

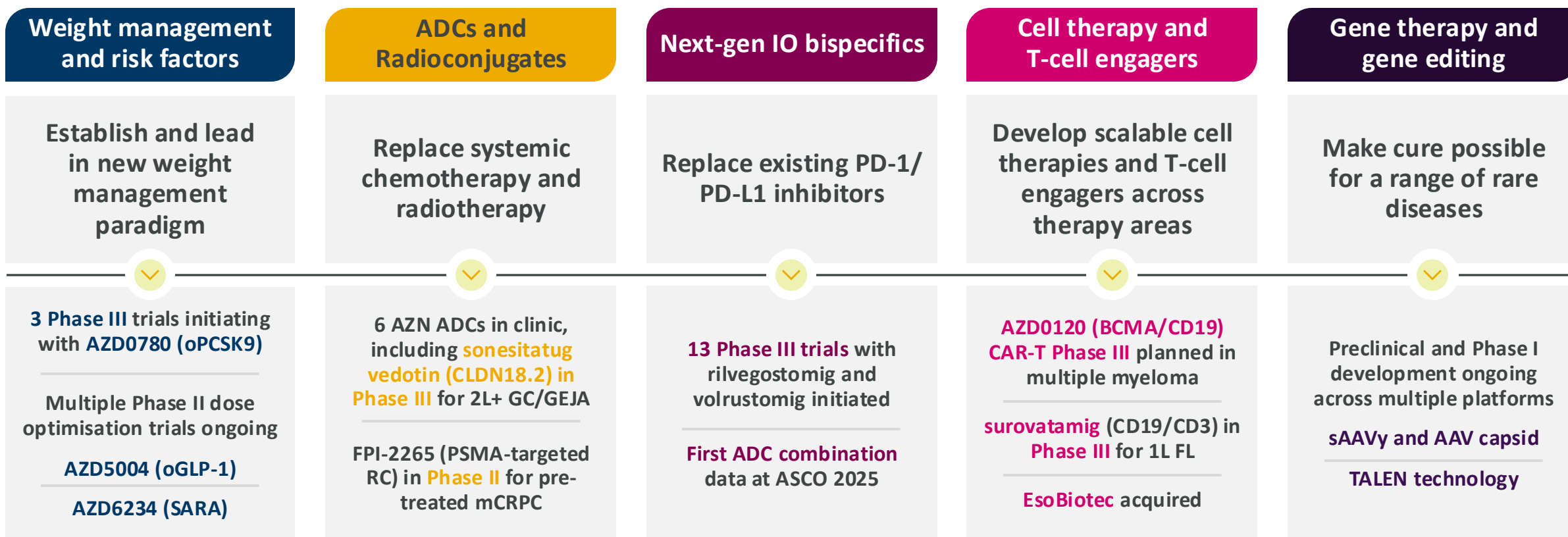
Ambition – \$80bn Total Revenue by 2030 & sustained 2030+ growth

Working on “today, tomorrow and the day after”

Illustrative only, not to scale



Pipeline advancing at pace and significant progress with transformative technologies



Strong clinical trial execution across the pipeline in 2025 with recruitment **significantly ahead of plan** in >50% of trials



Unprecedented catalyst rich period with key Phase III readouts in 2025 and 2026

H1 2025	CALYPSO eneboparatide hypoparathyroidism ✓	H2 2025	AVANZAR <i>Datroway</i> + <i>Imfinzi</i> 1L NSQ/NSQ TROP2+ NSCLC	2026	TROPION-Lung07 <i>Datroway</i> 1L NSQ NSCLC	OBERON/TITANIA tozorakimab COPD
	DESTINY-Breast09 <i>Enhertu</i> 1L HER2+ breast cancer ✓		DESTINY-Breast05 <i>Enhertu</i> early HER2+ breast cancer		TROPION-Lung15 <i>Datroway</i> ± <i>Tagrisso</i> 2L NSQ NSCLC	MIRANDA tozorakimab COPD
	DESTINY-Breast11 <i>Enhertu</i> early-stage HER2+ breast ✓		VOLGA <i>Imfinzi</i> muscle-invasive bladder cancer		TROPION-Breast05 <i>Datroway</i> 1L PD-L1+ met. TNBC	TILIA tozorakimab lower respiratory tract disease
	KALOS/LOGOS <i>Breztri</i> uncontrolled asthma ✓		LATIFY ceralasertib + <i>Imfinzi</i> post-IO NSCLC		EMERALD-2 <i>Imfinzi</i> early HCC	ARTEMIS <i>Ultomiris</i> CSA-AKI
	MATTERHORN <i>Imfinzi</i> resectable GC/GEJC ✓		RESOLUTE <i>Fasenra</i> moderate to severe COPD		EMERALD-3 <i>Imfinzi</i> locoregional HCC	MULBERRY efzimfotase alfa hypophosphatasia
	POTOMAC <i>Imfinzi</i> non-muscle invasive bladder cancer ✓		TULIP-SC <i>Saphnelo</i> moderate to severe SLE		SAFFRON <i>Tagrisso</i> + <i>Orpathys</i> EGFRm NSCLC	
	SERENA-6 camizestrant 1L ESR1m HR+ HER2- adv. breast cancer ✓		BaxHTN baxdrostat uncontrolled hypertension		SERENA-4 camizestrant 1L HR+ HER2- met. breast cancer	
	TROPION-Breast02 <i>Datroway</i> 1L TNBC		TMA-313 <i>Ultomiris</i> HSCT-TMA (adults)		CLARITY-Gastric01 sonositatug vedotin 2L+ CLDN18.2+ gastric cancer	
			CAEL101-301/2 anselamimab light-chain amyloidosis		IRIS <i>Saphnelo</i> lupus nephritis	
			HICKORY/CHESTNUT efzimfotase alfa hypophosphatasia		DAISY <i>Saphnelo</i> systemic sclerosis	
			MG-301 gefurulimab generalised myasthenia gravis		CARDIO-TTRansform <i>Wainua</i> ATTR-CM	



A growing broad-based global footprint

Resilient, dual-source supply chain with strategic investments in new technologies and R&D



31 | production facilities

11 | US sites

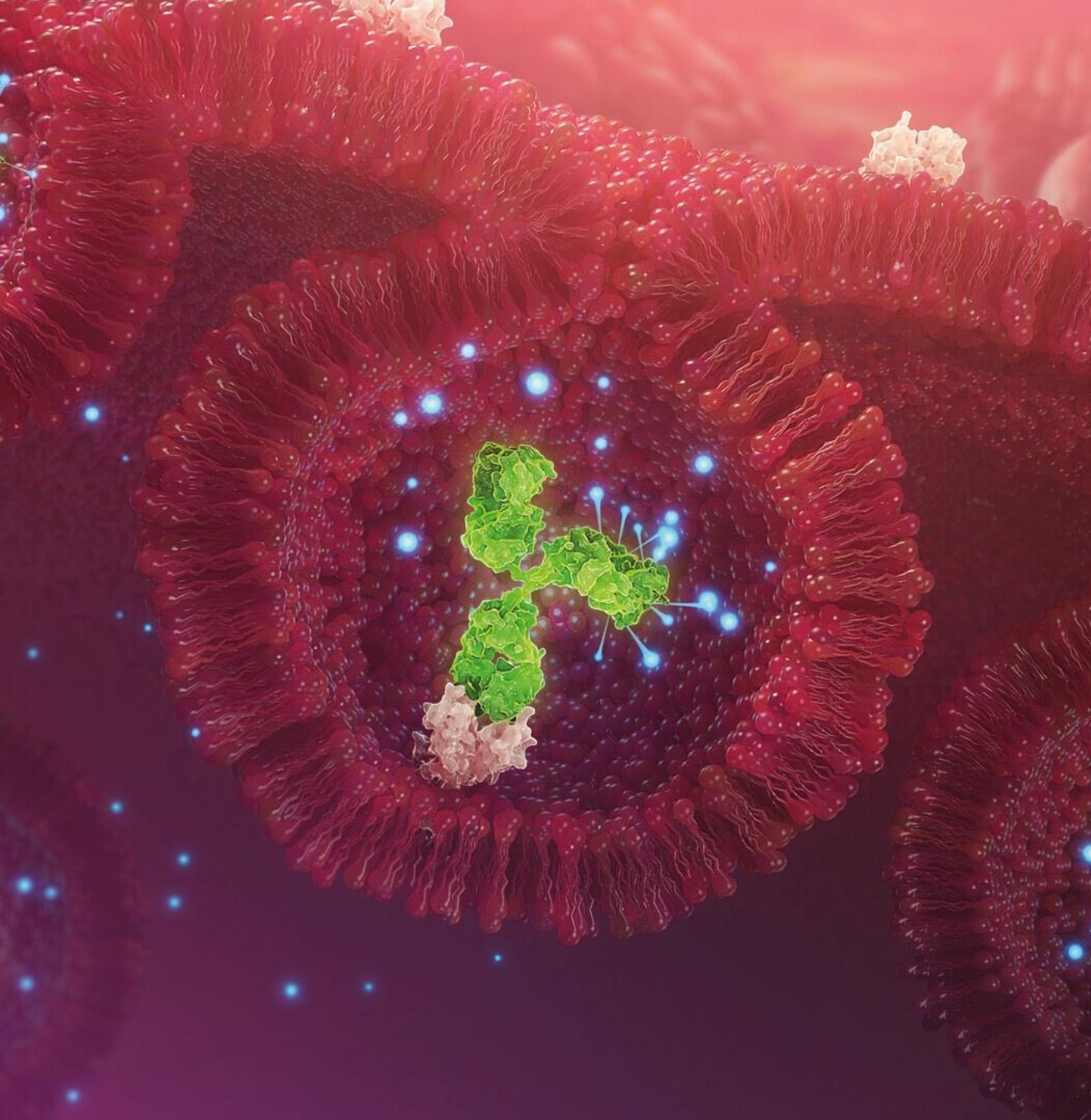
Vast majority of products sold in US are manufactured in US

6 | strategic R&D centres



Remarkable series of ASCO plenaries since 2020

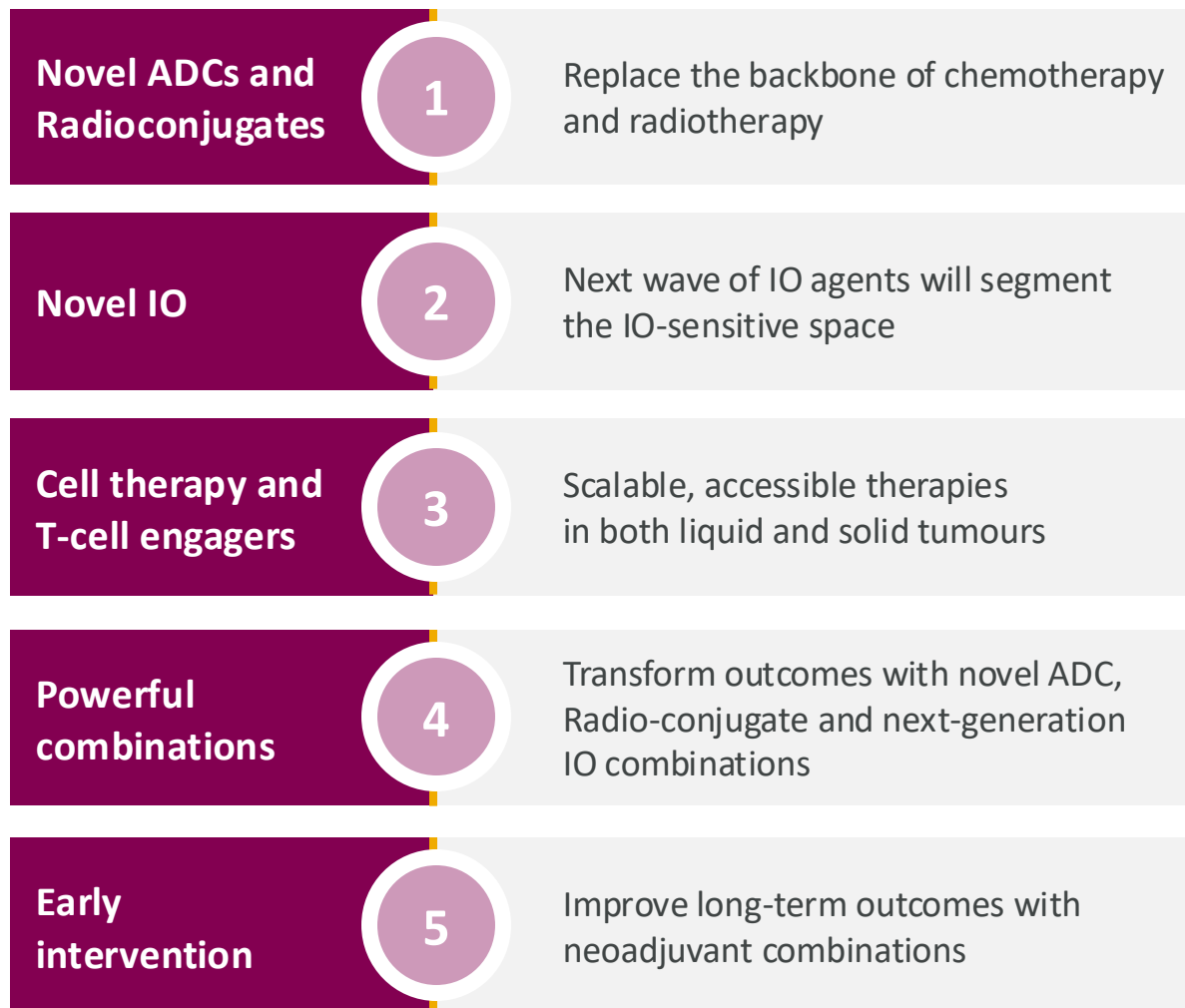




Key Oncology themes at ASCO

Susan Galbraith
EVP, ONCOLOGY
HAEMATOLOGY R&D

Focused strategy to redefine cancer care



7 consecutive years of ASCO plenaries







Demonstrates **value of AstraZeneca R&D engine**



2025 ASCO[®] ANNUAL MEETING

82 abstracts accepted
43 poster presentations
19 oral presentations
2 plenary presentations
1 special LBA session

- SERENA-6  
- DESTINY-Breast09 
- MATTERHORN 
- DESTINY-Gastric04
- GEMINI-HPB
- NeoADAURA
- TROPION-Lung02
- TROPION-Lung04
- NeoCOAST-2
- SACHI, SAVANNAH

Eight simultaneous publications during ASCO, including **three in NEJM**



AstraZeneca ground-breaking data across tumour types

Redefining care in breast cancer

Establishing a new endocrine backbone with camizestrant

SERENA-6

Phase III switch to cami with CDK4/6i in 1L *ESR1*m HR+/HER2- aBC

Moving *Enhertu* earlier in HER2+ mBC

DESTINY-Breast09

Phase III *Enhertu* + pertuzumab in 1L HER2+ mBC

Transforming outcomes in gastrointestinal cancers

New perioperative regimen for gastric/GEJ cancers

MATTERHORN

Phase III *Imfinzi* + FLOT in resectable GC/GEJC

Confirming *Enhertu* benefit in gastric/GEJ cancers

DESTINY-Gastric04

Phase III *Enhertu* in 2L HER2+ GC/GEJC

Building role of rilvegostomig in BTC

GEMINI-HPB

Phase II rilvegostomig + CTx in BTC

Ambition to treat 1 in 2 lung cancers by 2030

Tagrisso backbone across *EGFR*m NSCLC

NeoADAURA

Phase III neoadjuvant *Tagrisso* ± CTx in resectable *EGFR*m NSCLC

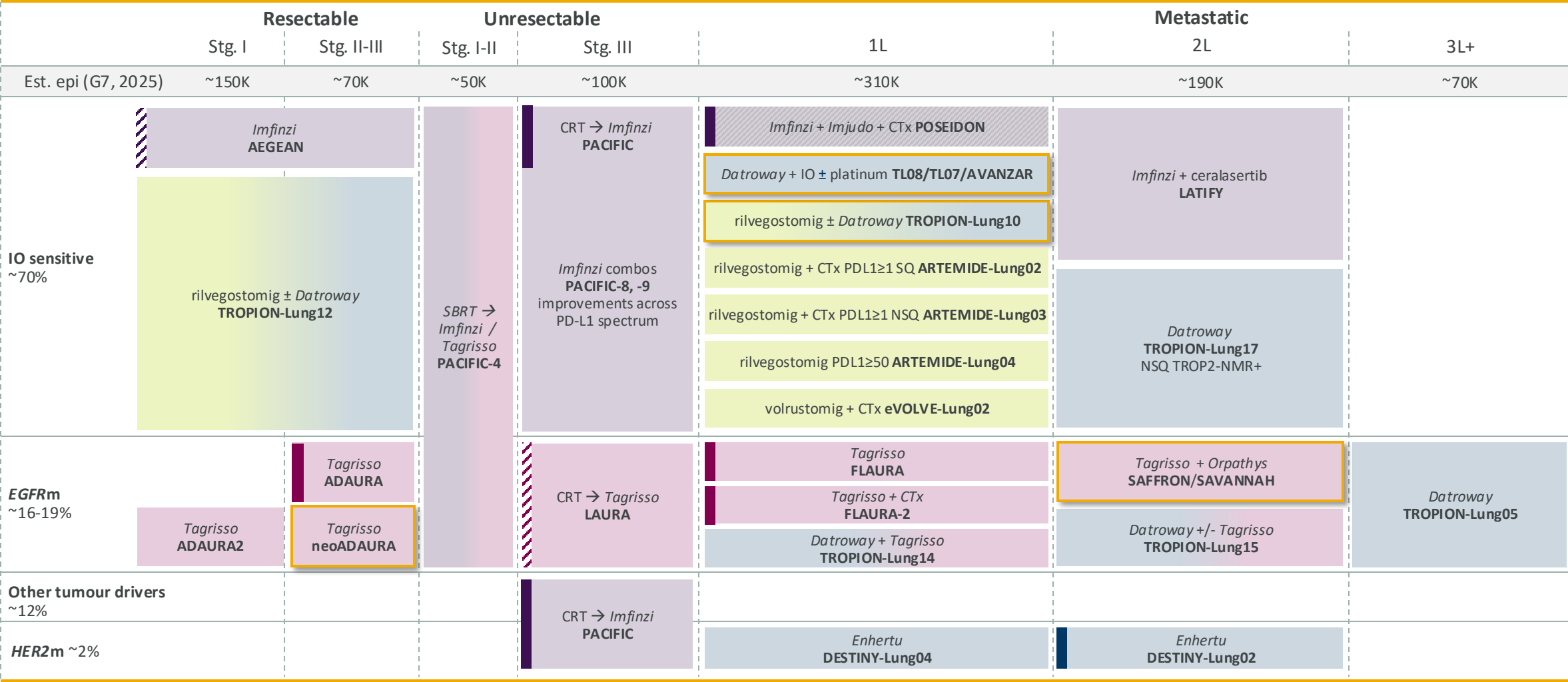
Potential for *Datroway* + IO to transform treatment expectations in lung cancer

NeoCOAST-2, TROPION-Lung02, TROPION-Lung04

Phase Ib and II trials of *Datroway* + IO ± CTx



Leading development programme in lung cancer

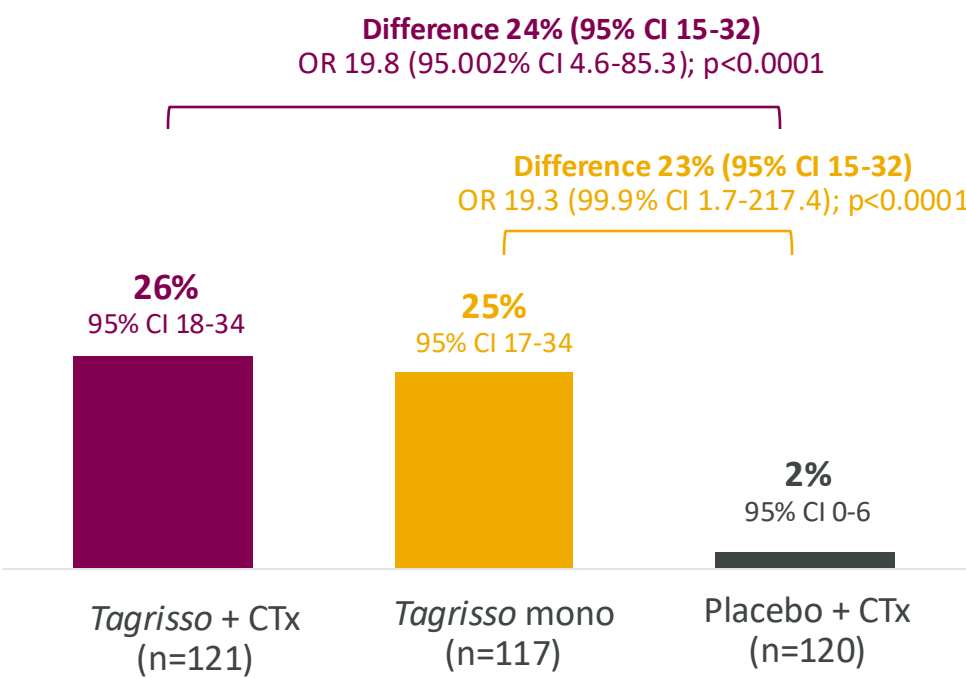


Key: DXd ADC IO TKI IO bispecific established SoC launched indication

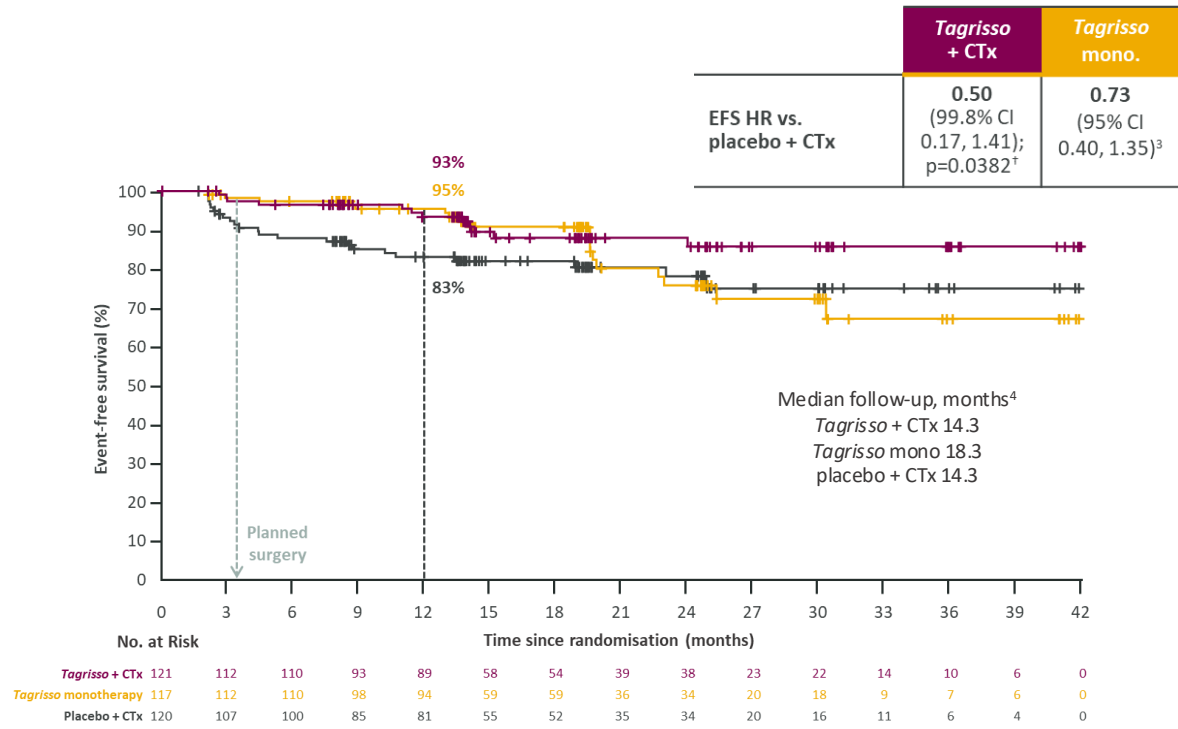


NeoADAURA: Reinforces ADAURA and LAURA with *Tagrisso* as a backbone in curative settings for *EGFR*m NSCLC

Significant improvement in MPR rate¹




Favourable EFS trend²



Underscores importance of **early biomarker testing**

15 Trial conducted in patients with Stage II-IIIb resectable NSCLC. Data cut-off: October 15, 2024. 1. MPR defined as ≤10% residual viable tumour cells in the lung primary tumour at resection. 2. Interim investigator-assessed EFS at 15% maturity. 3. EFS analysis performed using a log-rank test stratified by disease stage (II vs III), race (Chinese vs other Asian vs non-Asian) and EGFR mutation type (Ex19del vs L858R). p-value ≤0.002 required for statistical significance at interim analysis. No p-value calculated for *Tagrisso* mono comparison. The pre-specified sequential multiple testing procedure required a statistically significant improvement in EFS to be demonstrated for the comparison of *Tagrisso* + CTx vs placebo + CTx before formal testing for the comparison of *Tagrisso* mono vs placebo + CTx could be performed. 4. All patients. Chaff JE et al. Abstract #8001 presented at the American Society of Clinical Oncology 2025. Appendix: [Glossary](#).

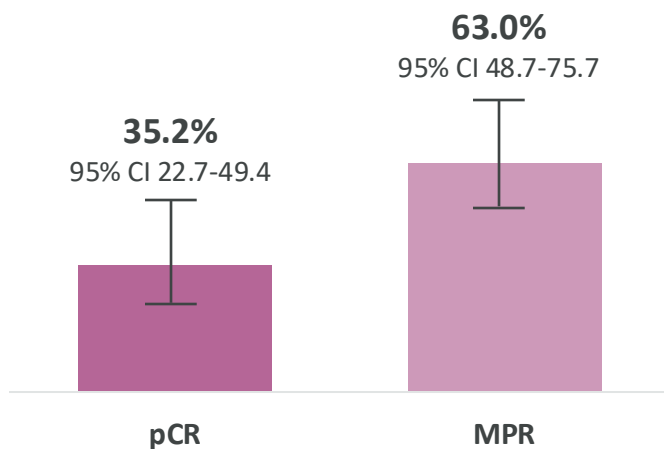


Potential for *Datroway* + IO to transform treatment expectations in advanced and early-stage NSCLC

pCR and MPR doubled with triplet vs SoC AEGEAN

Phase II NeoCOAST-2

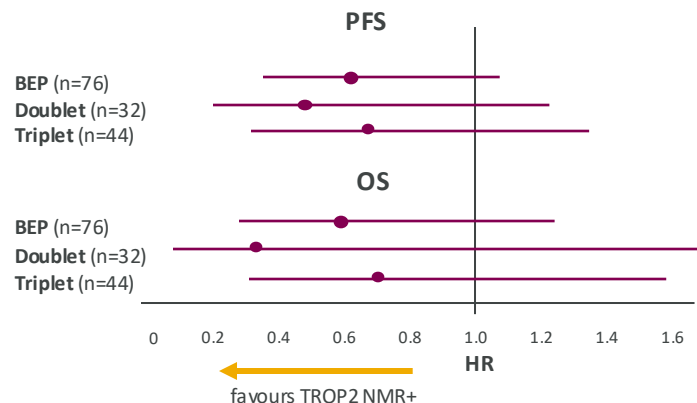
Datroway + *Imfinzi* + CTx (N=54)¹



Trend to PFS and OS benefit with TROP2 NMR biomarker in 1L NSCLC

Phase Ib TROPION-Lung02

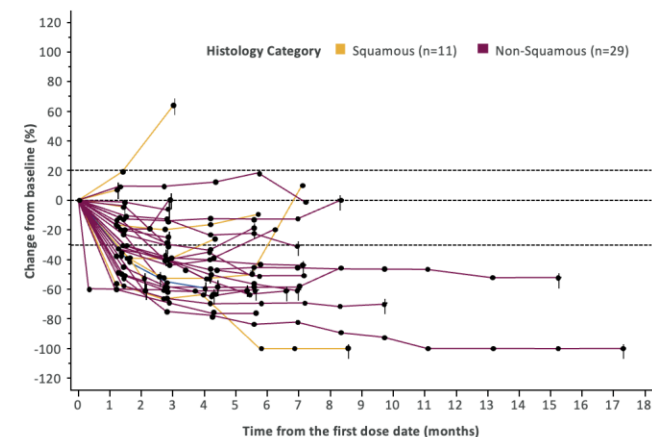
Datroway + pembrolizumab ± CTx (N=76)²



Ability to combine *Datroway* with next generation IO

Phase Ib TROPION-Lung04

Datroway + rilvegostomig (N=40)^{3,4}



Data support ongoing **robust Phase III programme** for *Datroway* + IO

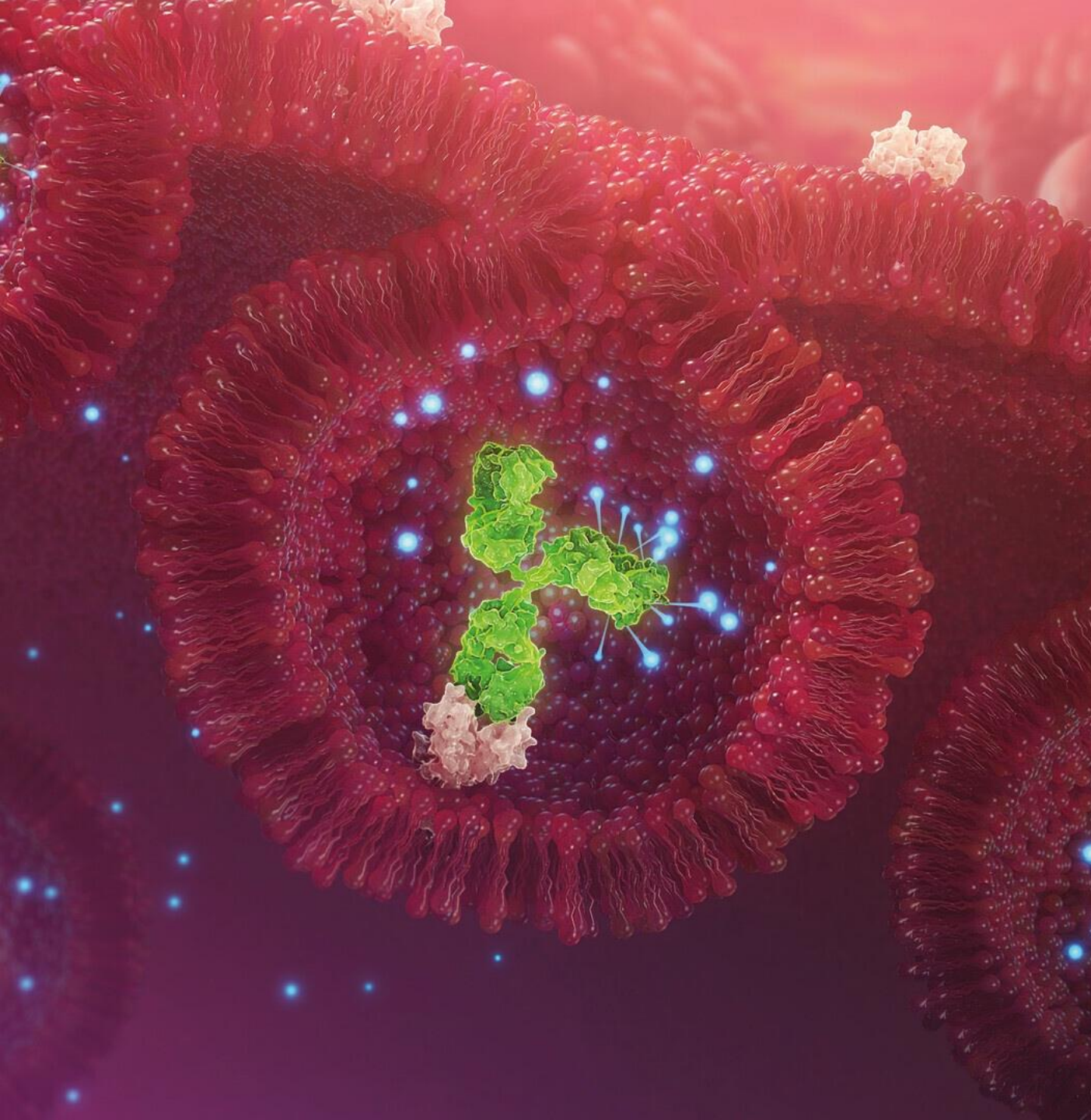


Leading development programme in breast cancer

	Early			1st line	Metastatic	2nd line	3rd line	4th line +
	Neoadjuvant	Adjuvant						
Est. epi (G7, 2025)	540k			135k		100k	75k	60k
HER2-positive 15-20%	<i>Enhertu</i> + THP DESTINY-Breast11	NST → residual disease → <i>Enhertu</i> DESTINY-Breast05		<i>Enhertu</i> ± pertuzumab DESTINY-Breast09		<i>Enhertu</i> DESTINY-Breast03		<i>Enhertu</i> DESTINY-Breast01/02
HR-positive 65-75%		Good outcomes with current SoC for low-risk patients	RECURRENCE	camizestrant + palbociclib SERENA-4		<i>Truqap</i> + <i>Faslodex</i> CAPitell o291 <i>PIK3CA, AKT1, PTEN alt.40%</i>		<i>Datroway</i> TROPION-Breast01
		CTx → camizestrant ± abemaciclib CAMBRIA-2		AI + CDK4/6i → camizestrant + CDK4/6i SERENA-6 <i>ESR1m 35%</i>				
		CTx → AI ± CDK4/6i 2-5 yrs → camizestrant CAMBRIA-1		<i>Truqap</i> + <i>Faslodex</i> + CDK4/6i CAPitell o292		<i>Enhertu</i> DESTINY-Breast06 HER2-low (1+, 2+) 60% HER2-ultralow (0-1+) 25%		<i>Enhertu</i> DESTINY-Breast04 HER2-low (1+, 2+) 60%
				saruparib + camizestrant EvoPAR-Breast01 <i>tBRCAm, PALB2m 9%</i>				
TNBC 10-15%	<i>Datroway</i> + <i>Imfinzi</i> TROPION-Breast04	NST → residual disease → <i>Datroway</i> ± <i>Imfinzi</i> TROPION-Breast03		<i>Datroway</i> + <i>Imfinzi</i> PD-L1+ TROPION-Breast05 40%		DESTINY-Breast04 HER2-low (1+, 2+) 35%		HER2-low (1+, 2+) 35%
				<i>Datroway</i> PD-L1- TROPION-Breast02 60%				
gBRCAm 5% of HR-positive 15% of TNBC		CTx → <i>Lynparza</i> OlympiA				<i>Lynparza</i> OlympiAD		

Key: DXd ADC IO ngSERD AKTi PARPi established SoC launched indication





SERENA-6

Prof. Nicolas Turner
CONSULTANT MEDICAL
ONCOLOGIST, ROYAL MARSDEN

SERENA-6: Innovative trial design leveraging ctDNA to inform treatment switch in 1L HR+ advanced BC

- ER+ HER2- advanced breast cancer (aBC)¹
- ≥6 months of AI + CDK4/6i (palbociclib, ribociclib, or abemaciclib) as initial endocrine-based therapy for aBC
- *ESR1*m detected in ctDNA with no evidence of disease progression
 - Testing carried out every 2-3 months

R
1:1
N = 315

camizestrant + continuing CDK4/6i + placebo for AI

Stratification factors

- Visceral vs non-visceral
- *ESR1*m detection at first test vs. at subsequent test
- Time from initiation of AI + CDK4/6i to randomisation: <18 vs ≥18 months
- palbociclib vs. ribociclib vs. abemaciclib

continuing AI (anastrozole/letrozole) + CDK4/6i + placebo for camizestrant

Treatment continued until disease progression, unacceptable toxicity, patient withdrawal or death

Primary endpoint:

PFS by investigator assessment (RECIST v1.1)

Key secondary endpoints:

- Progression-free survival 2
- Overall survival

Secondary endpoints:

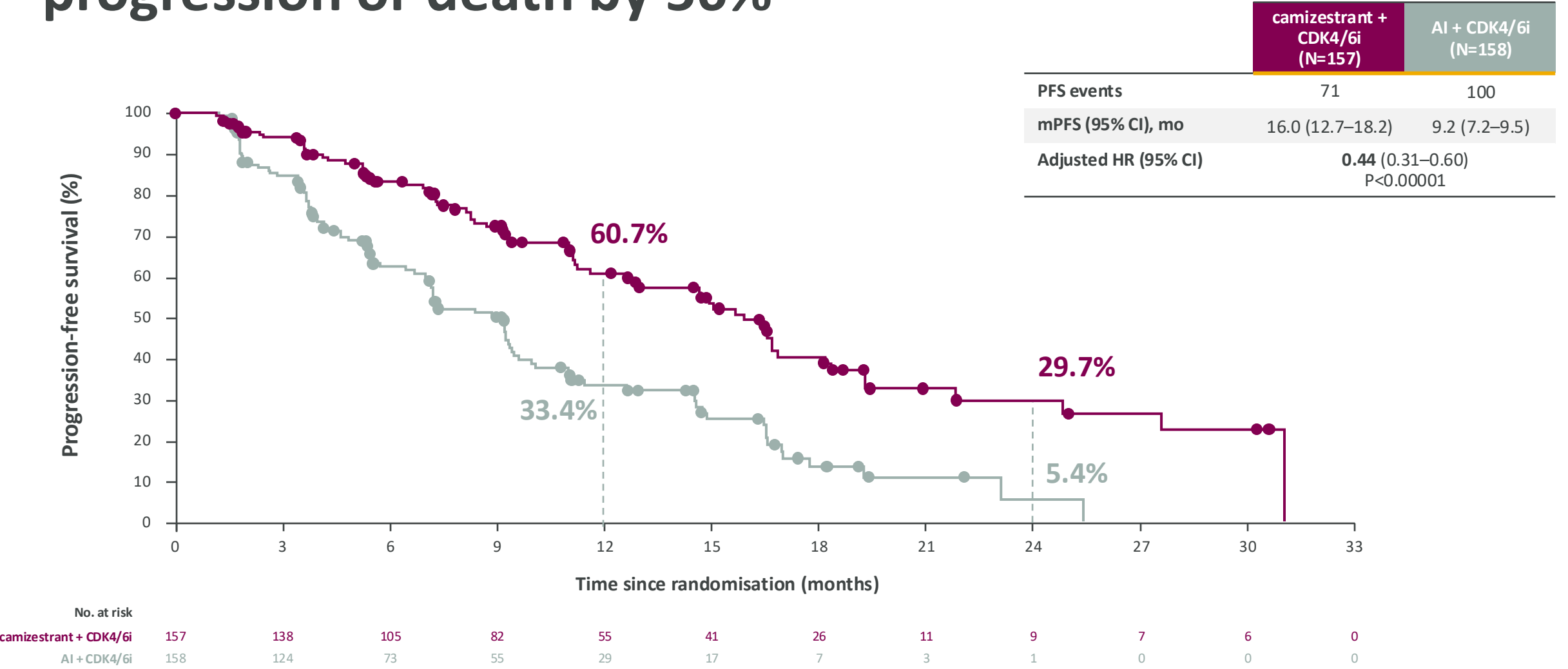
- Safety
- Objective response

Exploratory endpoints:

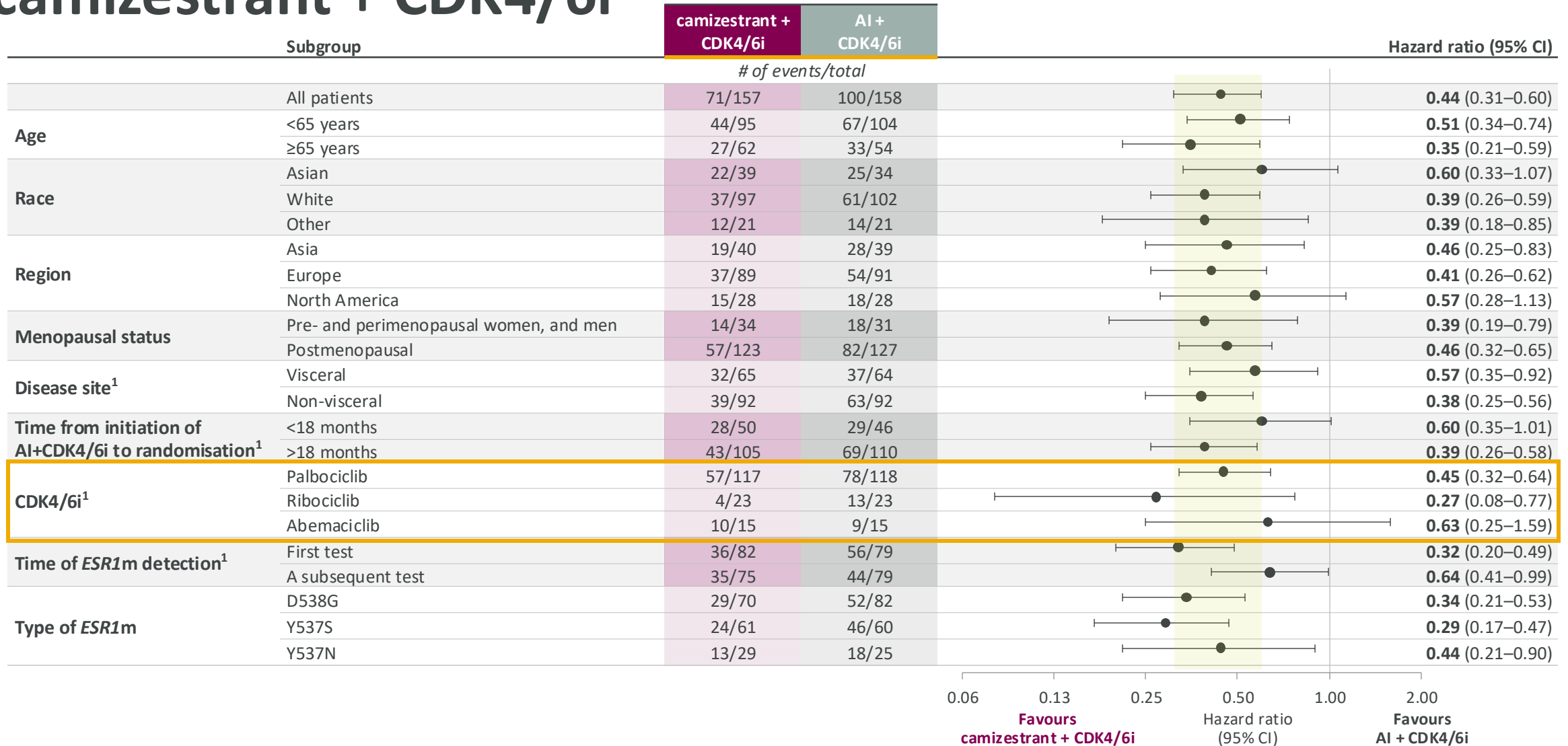
- Time to deterioration in global health status/quality of life



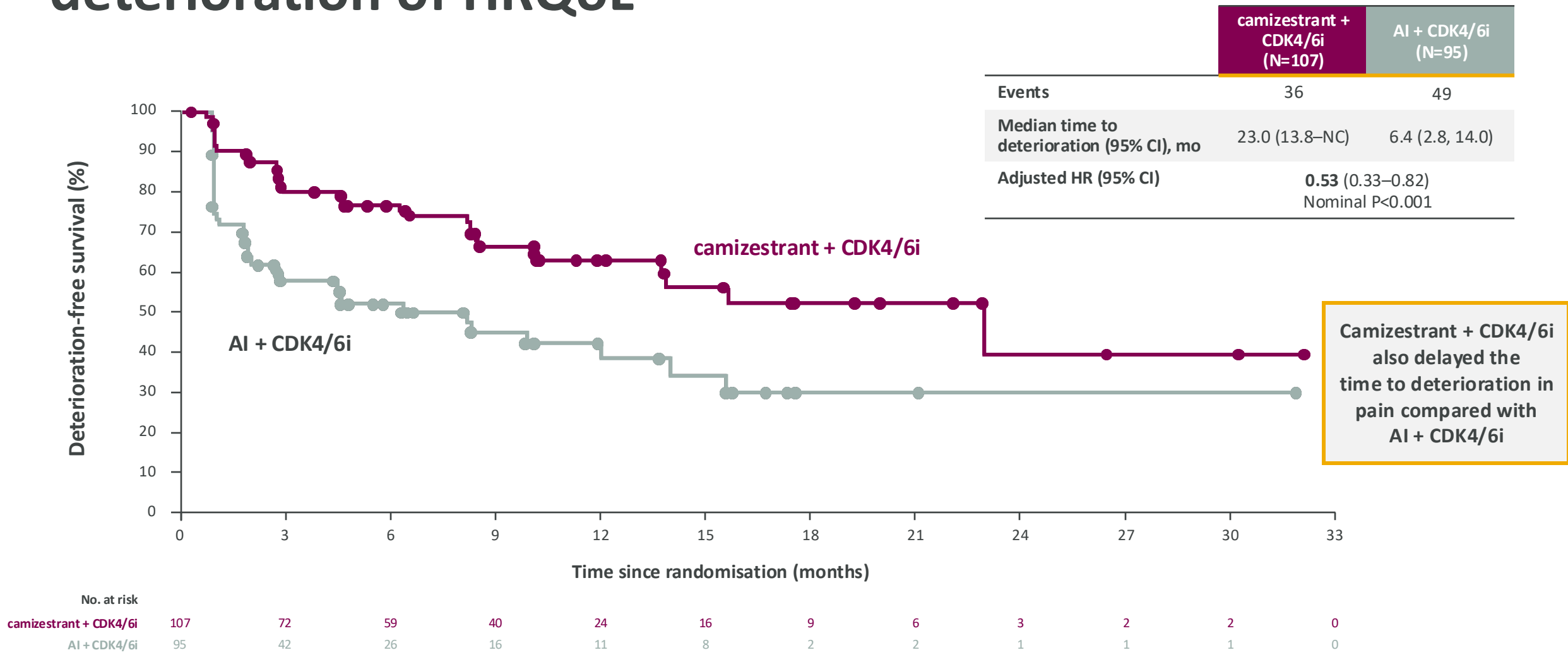
SERENA-6: Camizestrant + CDK4/6i reduced the risk of progression or death by 56%



SERENA-6: Consistent benefit across subgroups for camizestrant + CDK4/6i



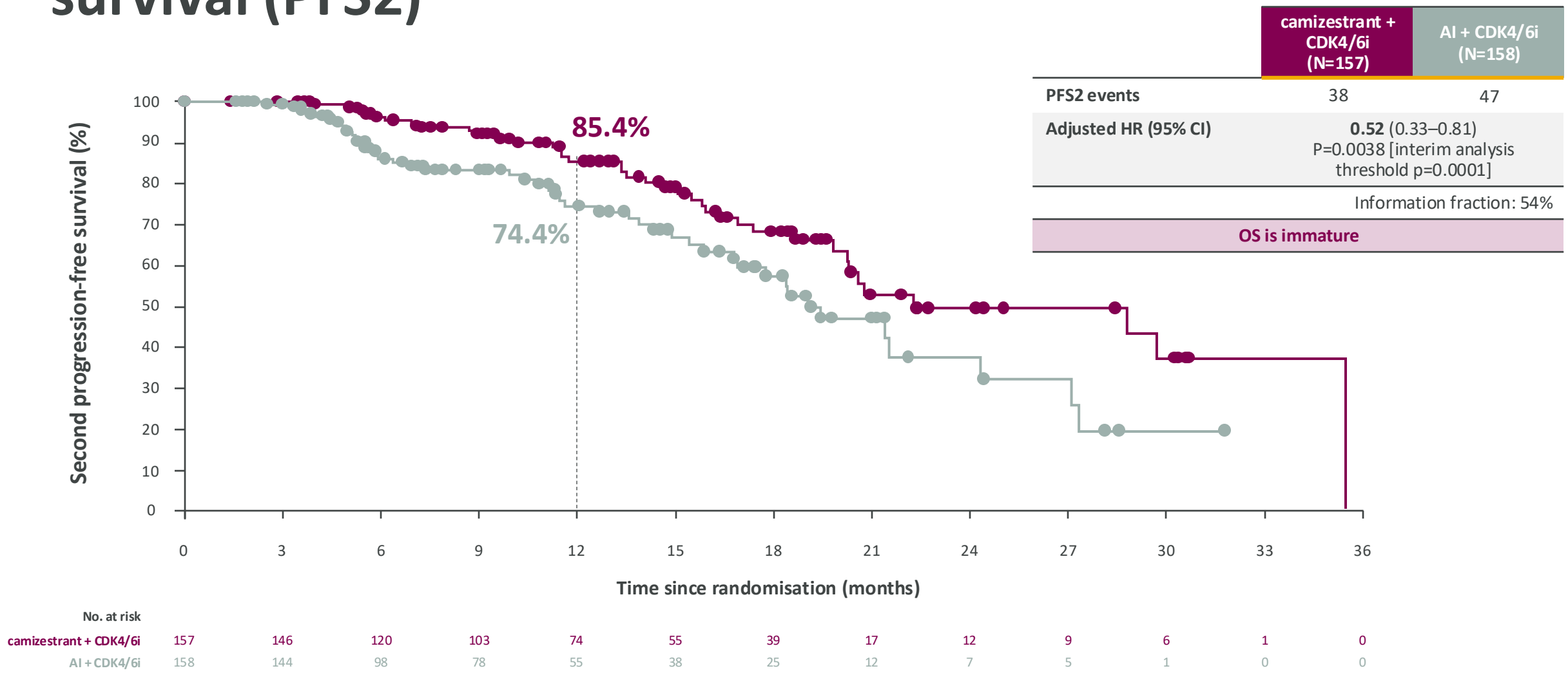
SERENA-6: Camizestrant + CDK4/6i reduced the risk of deterioration of HRQoL



22 Assessments were conducted at baseline, weeks 4, 8 and 12 and then every 8 weeks until PFS2. Analysis conducted in patients with a baseline score and at least one post-baseline assessment. TTD in global health status/quality of life, an exploratory endpoint, was defined as the time from randomisation to first deterioration that was confirmed at a subsequent timepoint measured using the European Organisation for Research and Treatment of Cancer 30-item quality-of-life questionnaire. Deterioration was defined as a decrease from baseline ≥ 16.6 . HR was estimated using the Cox proportional hazard model stratified by time of ESR1m detection (one test vs more than one test), and time from initiation of AI + CDK4/6i to randomisation (<18 months vs. ≥ 18 months). Turner, NC et al. Abstract #LBA4 presented at the American Society of Clinical Oncology 2025. Appendix: [Glossary](#).



SERENA-6: Consistent benefit in second progression-free survival (PFS2)

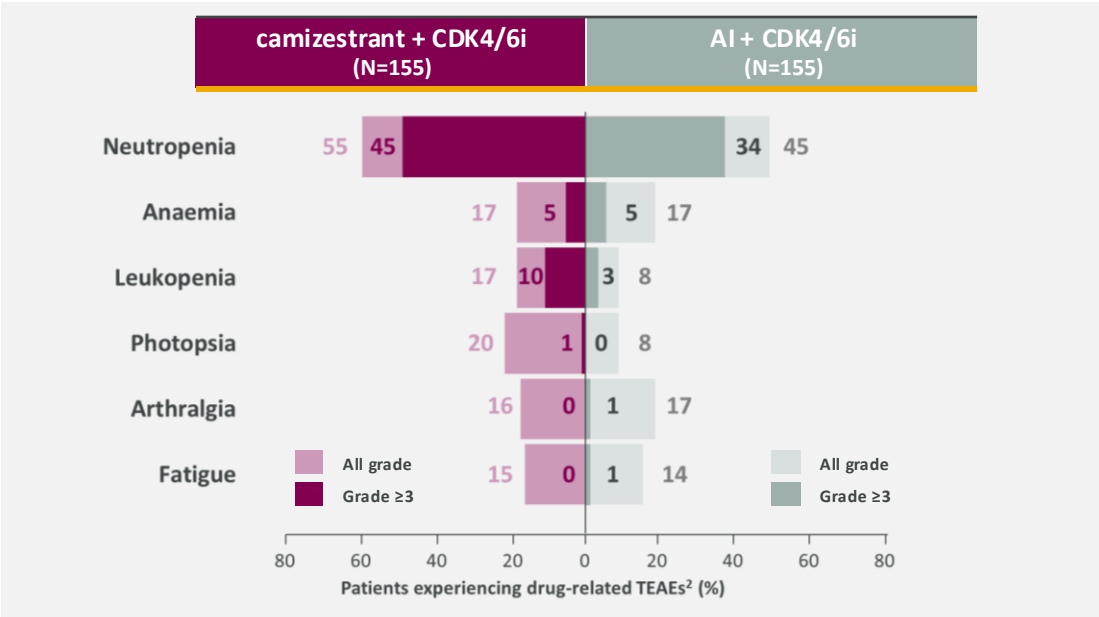


SERENA-6: Camizestrant + CDK4/6i is well-tolerated with a very low discontinuation rate (<1.5%)

Very low discontinuation rates

n (%)	camizestrant + CDK4/6i (N=155)	AI + CDK4/6i (N=155)
Any adverse event	145 (93.5)	135 (87.1)
Any serious adverse event	16 (10.3)	19 (12.3)
Any adverse event leading to discontinuation		
Discontinuation of camizestrant/AI	2 (1.3)	3 (1.9)
Discontinuation of both camizestrant/AI and CDK4/6i	1 (0.6)	2 (1.3)
Any adverse event leading to dose modification of camizestrant/AI ¹	39 (25.2)	23 (14.8)
Treatment exposure (months)		
camizestrant/AI	10.1	6.3
CDK4/6i	9.8	6.1

Compelling AE profile



Exposure-adjusted incidence rates similar between treatment arms for neutropenia
Photopsia did not impact daily activities and was reversible
No discontinuations due to bradycardia or photopsia

1. Percentage of the actual dose intensity received by the patient relative to the intended dose intensity until treatment discontinuation. 2. AEs in ≥15% of patients (either arm).
Turner, NC et al. Abstract #LBA4 presented at the American Society of Clinical Oncology 2025. Appendix: [Glossary](#).

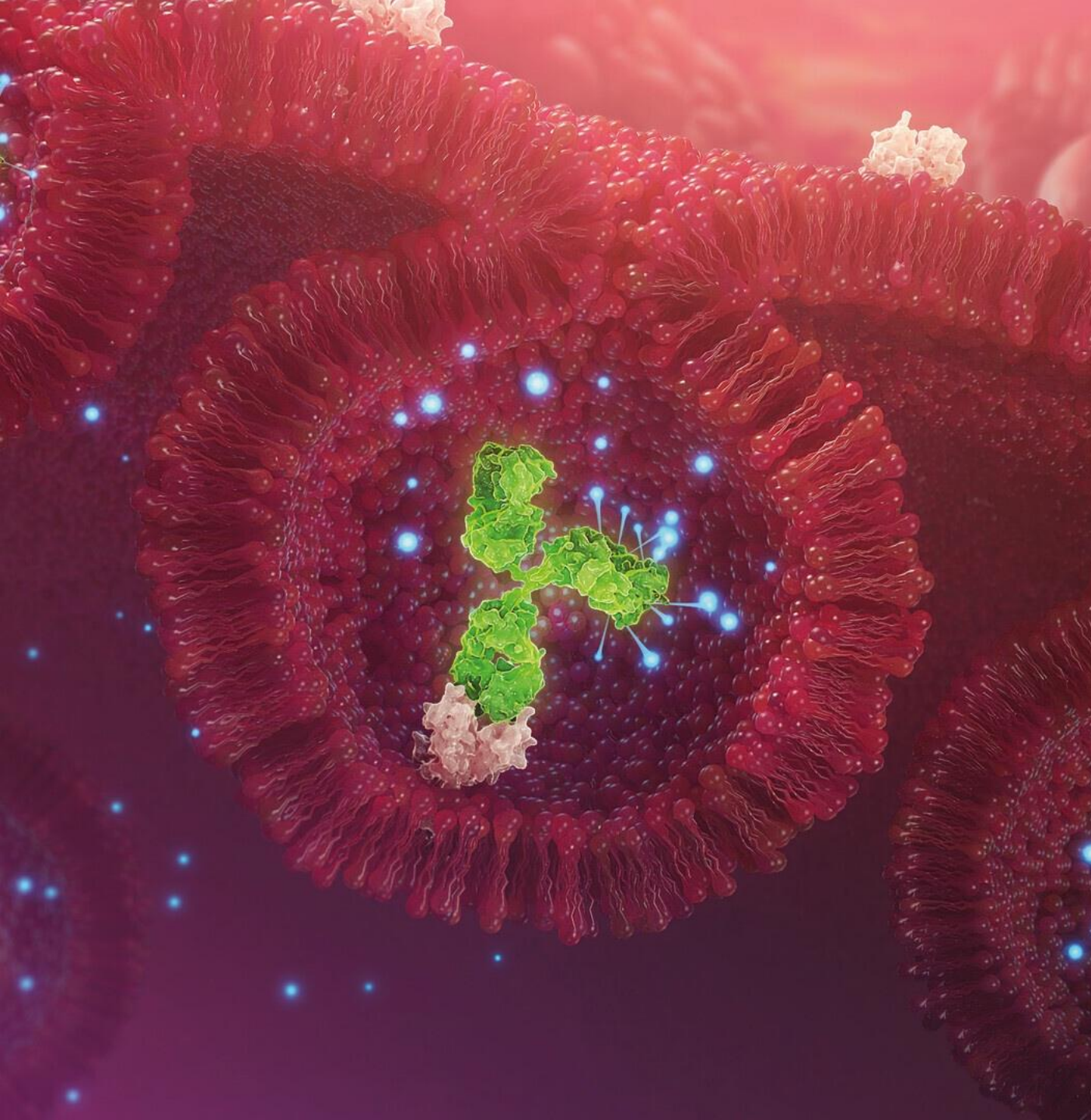


SERENA-6: Camizestrant first next generation oral SERD to demonstrate benefit in 1L HR+ advanced BC

- Switching AI to camizestrant with continuation of CDK4/6i, guided by the emergence of *ESR1*m during 1L therapy ahead of disease progression, significantly improved PFS in patients with HR+/HER2- aBC
- PFS benefit was consistent across the CDK4/6i and clinically relevant subgroups
- Camizestrant + CDK4/6i delayed time to deterioration in quality of life vs. continuing AI + CDK4/6i, and was well tolerated with a very low rate of treatment discontinuations due to AEs
- SERENA-6 is the first global registrational Phase III study to demonstrate the clinical utility of ctDNA monitoring to detect and treat emerging resistance in breast cancer

SERENA-6 presents the **opportunity to re-shape the 1L treatment paradigm** through significantly improving outcomes for patients with HR+ advanced BC





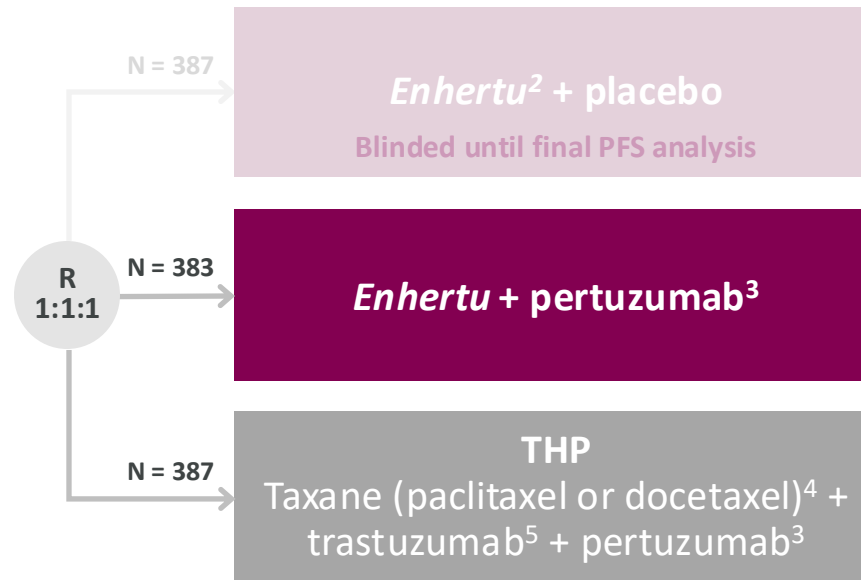
DESTINY-Breast09

Dr Sara Tolaney

CHIEF OF THE DIVISION OF
BREAST ONCOLOGY, DANA-
FARBER CANCER INSTITUTE

DESTINY-Breast09: Moving *Enhertu* into 1L with potential to displace established standard of care THP

- HER2+ a/mBC
- Asymptomatic/inactive brain mets allowed
- DFI >6 mo from last CTx or HER2-targeted therapy in neoadj./ adj. setting
- 1 prior line of ET for mBC permitted
- No other prior systemic treatment for mBC¹



Primary endpoint:

PFS (BICR)

Key secondary endpoints:

OS

Secondary endpoints:

- PFS (INV)
- ORR (BICR/INV)
- DOR (BICR)
- Safety and tolerability

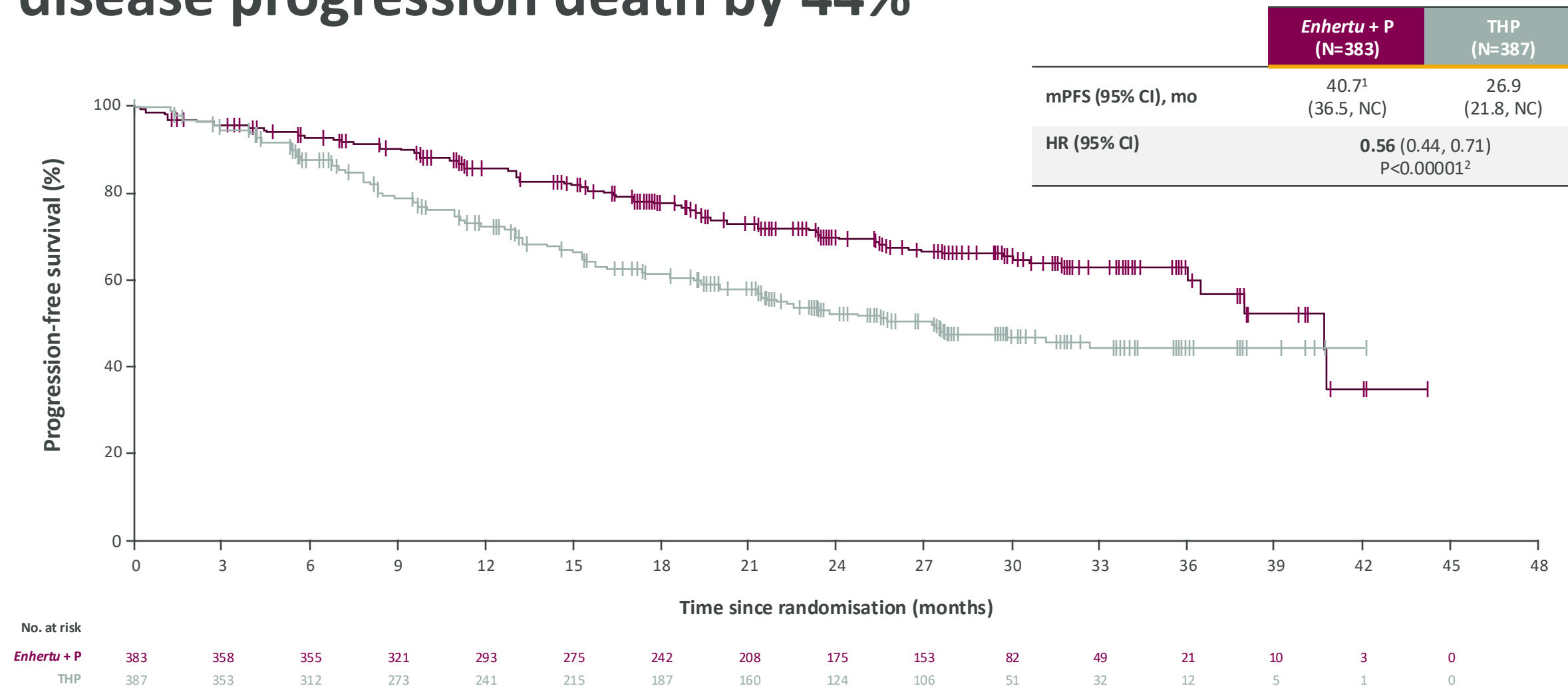
Stratification factors

- De-novo vs recurrent mBC
- HR+ or HR-
- *PIK3CA*m (detected vs non-detected)

Planned interim analysis: At this data cutoff (Feb 26, 2025), the criterion for PFS superiority (P-value <0.00043) was met for *Enhertu* + pertuzumab vs THP



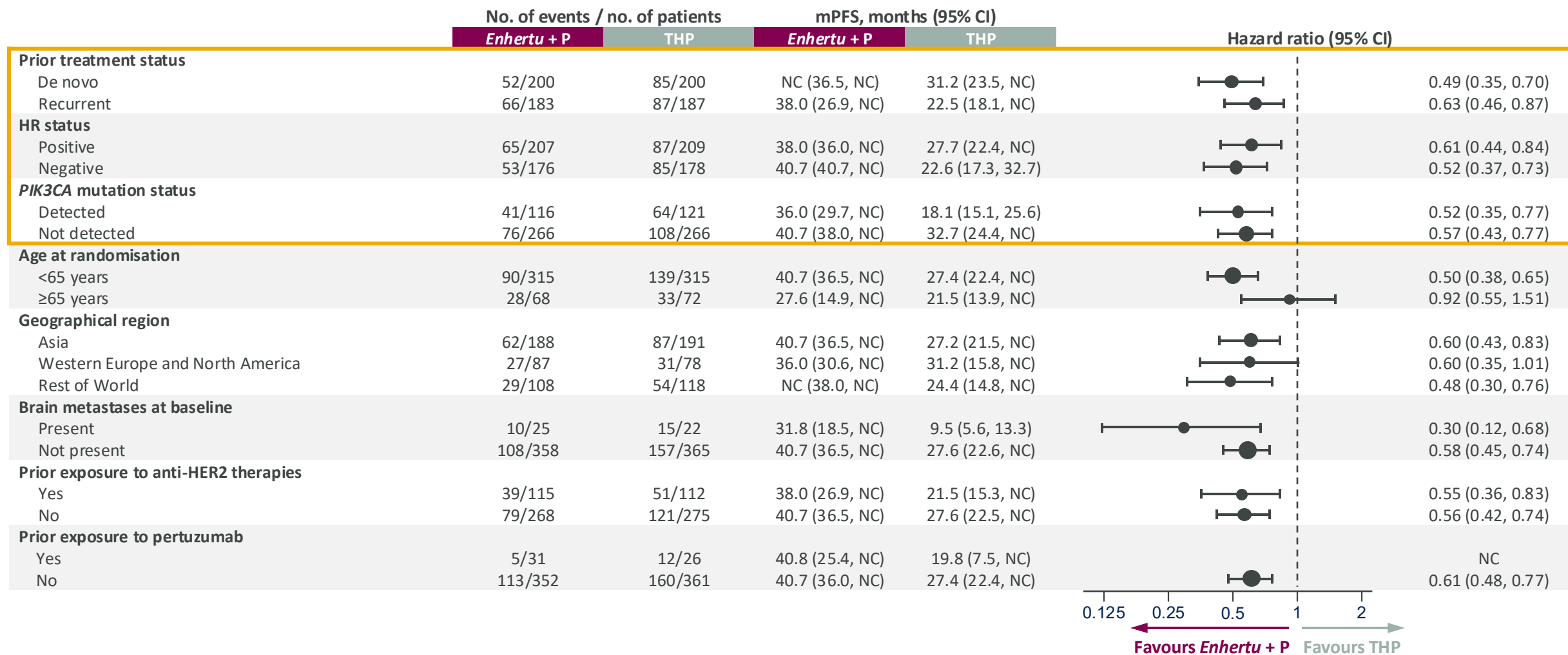
DESTINY-Breast09: *Enhertu* + pertuzumab reduced risk of disease progression death by 44%



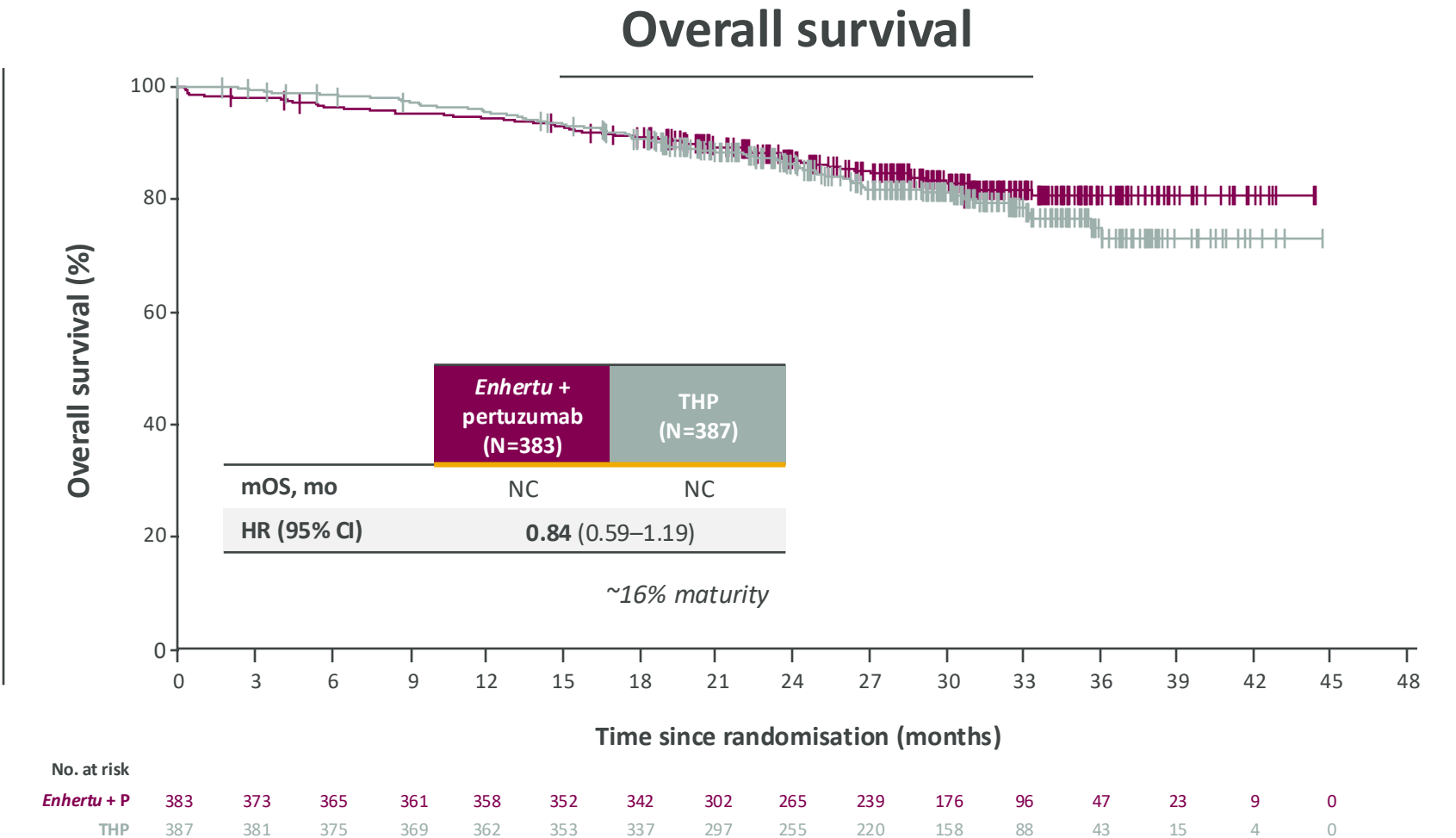
38% maturity; BICR assessment.
1. Median PFS estimate for *Enhertu* + P is likely to change at updated analysis 2. Stratified log-rank test. A P-value of <0.00043 was required for interim analysis superiority.
Tolaney, SM et al. Abstract #LBA1008 presented at the American Society of Clinical Oncology 2025. Collaboration partners: Daiichi Sankyo (*Enhertu*). Appendix: [Glossary](#).



DESTINY-Breast09: Consistent benefit for *Enhertu* + pertuzumab observed across subgroups



DESTINY-Breast09: High durable response rate and early trend to OS for *Enhertu* + pertuzumab



1. Confirmed ORR by BICR. 2. Based on RECIST v1.1; response required confirmation after 4 weeks.
Tolaney, SM et al. Abstract #LBA1008 presented at the American Society of Clinical Oncology 2025. Collaboration partners: Daiichi Sankyo (*Enhertu*). Appendix: [Glossary](#).

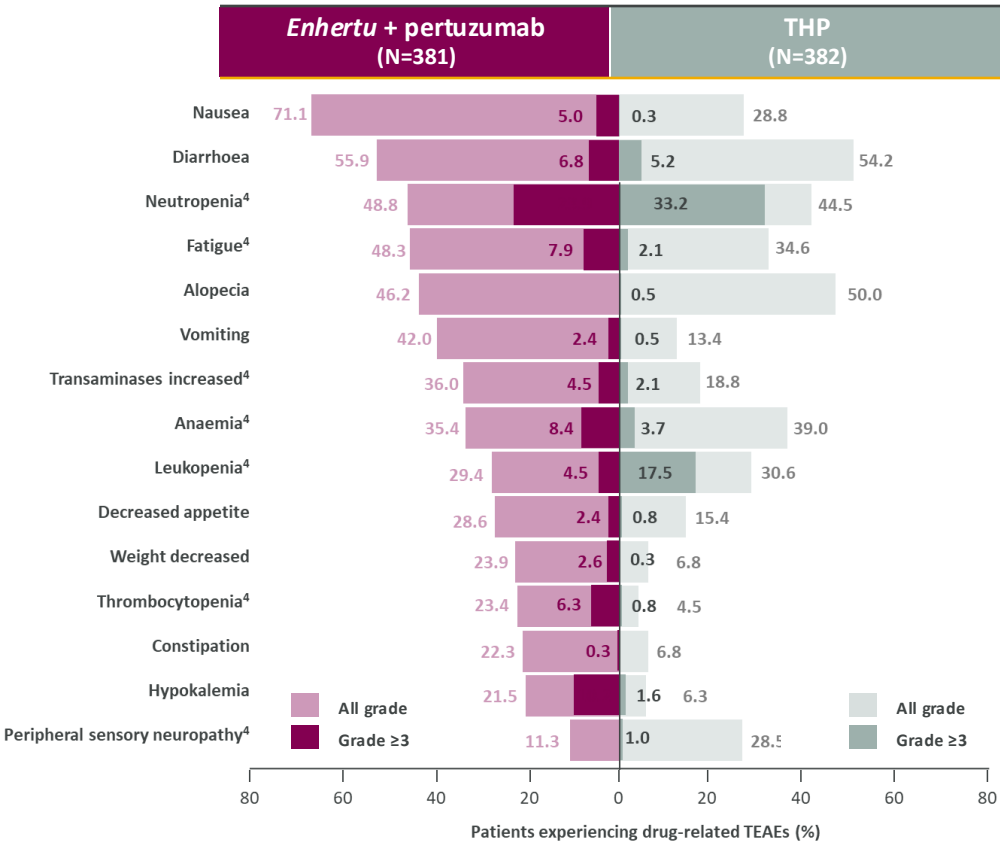


DESTINY-Breast09: Safety profile consistent with known profiles of *Enhertu* and pertuzumab

Lower rate of discontinuations due to AEs

	Enhertu + P (N=381)	THP (N=382)
Total exposure, patient years	659.7	564.0
Any TEAE, n (%)	380 (99.7)	378 (99.0)
Possibly TRAEs (inv.-assessed), n (%)	373 (97.9)	369 (96.6)
Grade ≥3	209 (54.9)	200 (52.4)
Serious TEAEs, n (%)	103 (27.0)	96 (25.1)
TEAEs associated with any treatment discontinuation, ¹ n (%)	79 (20.7)	108 (28.3)
TEAEs associated with any dose interruptions, ¹ n (%)	262 (68.8)	187 (49.0)
TEAEs associated with any dose reductions, ¹ n (%)	175 (45.9)	76 (19.9)
TEAEs with outcome of death, n (%)	13 (3.4)	3 (0.8)
Possibly treatment related (inv.-assessed) ²	5 (1.3)	1 (0.3)

Manageable AE profile³



1. Dose modifications or discontinuations relate to any component of each arm. 2. Treatment-related TEAEs with outcome of death were pneumonitis (n=1), sepsis (n=1), septic shock (n=1), febrile neutropenia (n=1), and dyspnea (n=1) in the *Enhertu* + P arm, and anaemia (n=1) in the THP arm. 3. Drug-related TEAEs in ≥20% of patients (either treatment arm). 4. Grouped term. Tolaney, SM et al. Abstract #LBA1008 presented at the American Society of Clinical Oncology 2025. Collaboration partners: Daiichi Sankyo (*Enhertu*). Appendix: [Glossary](#).



DESTINY-Breast09: First improvement in over a decade vs current 1L SoC across broad HER2+ mBC population

- *Enhertu* + pertuzumab demonstrated a statistically significant and clinically meaningful PFS benefit vs. THP
- mDOR >3 years with *Enhertu* + pertuzumab, CR in 15.1% vs 8.5%
- OS data showed an early trend favouring the *Enhertu* + pertuzumab arm with a supportive hazard ratio of 0.60 for PFS2
- Safety data consistent with known profiles of individual treatments, with a longer treatment duration vs THP

PFS by BICR

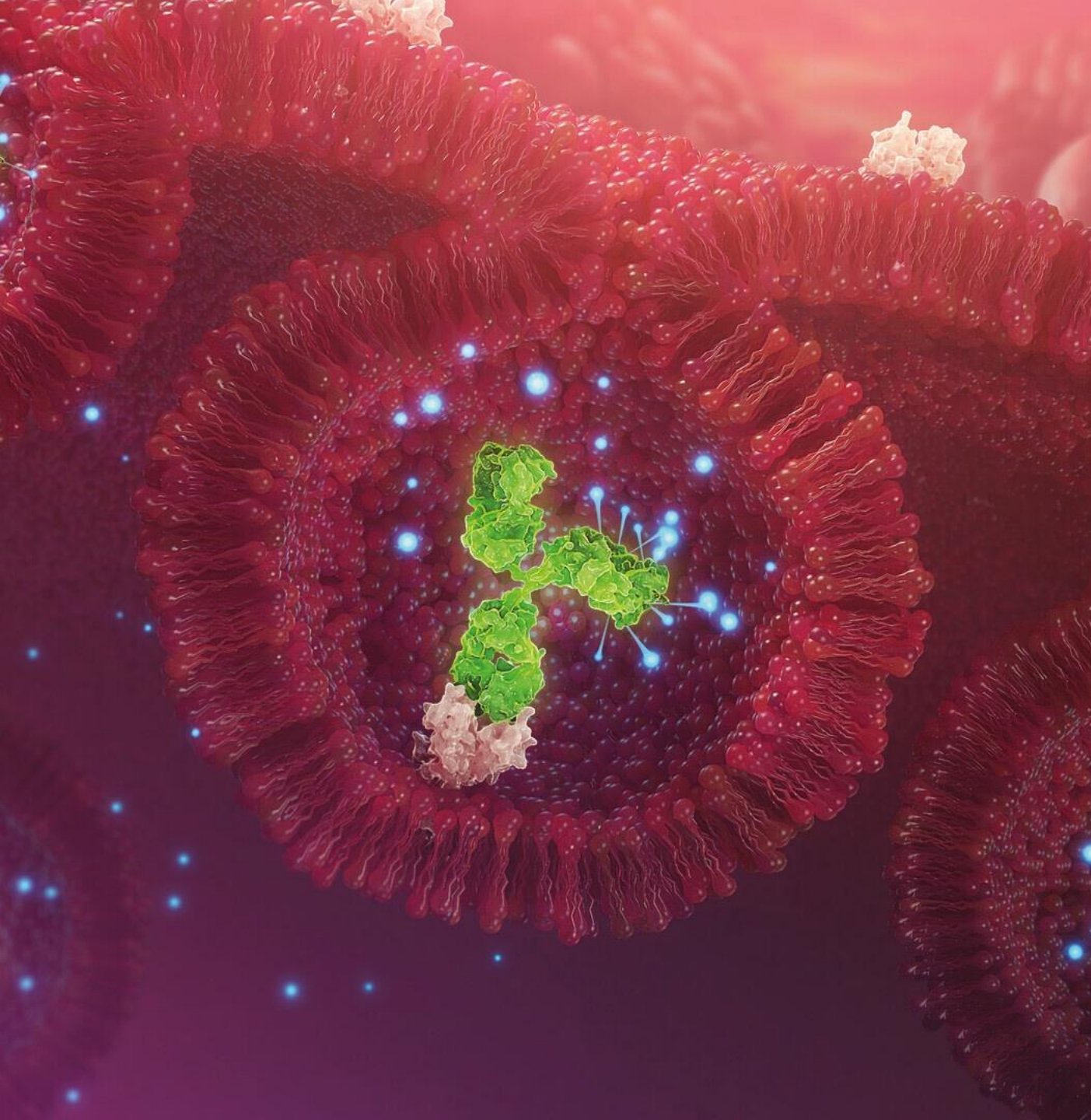
44%

reduction in risk of
disease progression or death with
Enhertu + pertuzumab vs THP

>3 years mPFS with
Enhertu + pertuzumab

DESTINY-Breast09 to move *Enhertu* one line earlier and has the
potential to transform management of 1L HER2+ mBC





Realising our ambition in breast cancer

Sunil Verma

SVP, GLOBAL HEAD,
ONCOLOGY FRANCHISE

Major progress towards establishing camizestrant as the new backbone endocrine therapy in HR+ BC

SERENA-6 | Only oral next generation SERD with Phase III data in 1L HR+ aBC

85k patients in G7 | 1L HR+ aBC

50% | currently receiving AI + CDK4/6i as SoC

75% | >6 months on CDK4/6i

30% | detected *ESR1m* prior to progression

Established *ESR1m* testing using ctDNA can be integrated into **routine blood test schedule**

Differentiated programme

▶ **Broaden camizestrant across 1L HR+ aBC**

SERENA-4 | 2026

▶ **Introduce camizestrant in the early stages of the disease**

CAMBRIA-1 | >2026

CAMBRIA-2 | >2026

camizestrant | \$5bn+ PYR potential¹



Transforming treatment in HER2+ breast cancer

DESTINY-Breast09 | *Enhertu* + pertuzumab to become a potential 1L SoC for HER2+ mBC

~23k | 1L HER2+ mBC patients eligible in G7

↳ Demonstrated benefit across broad spectrum of 1L HER2+ disease including both HR+ and HR- patients

~1 in 3 | patients never receive further treatment after 1L

↳ Target HER2, underlying driver of the disease, at earliest opportunity with most efficacious anti-HER2 therapy upfront

1L HER2+ breast cancer represents **multi-blockbuster** opportunity¹ for *Enhertu* across the AstraZeneca Daiichi Sankyo Alliance

Moving into early stage

▶▶ **Neoadjuvant approach, high-risk at diagnosis**

DESTINY-Breast11 |
Positive data May 2025

▶▶ **Adjuvant treatment, high-risk post-surgery**

DESTINY-Breast05 |
H2 2025

Potential to redefine treatment for early stage HER2+ patients



Opportunity for Q&A

Key External Experts



Prof. Nick Turner
CONSULTANT MEDICAL
ONCOLOGIST, ROYAL MARSDEN



Dr Sara Tolaney
CHIEF OF THE DIVISION OF
BREAST ONCOLOGY,
DANA-FARBER CANCER INSTITUTE

AstraZeneca Leadership



Pascal Soriot
CHIEF EXECUTIVE OFFICER



Dave Fredrickson
EVP, ONCOLOGY
HAEMATOLOGY BUSINESS



Susan Galbraith
EVP, ONCOLOGY
HAEMATOLOGY R&D

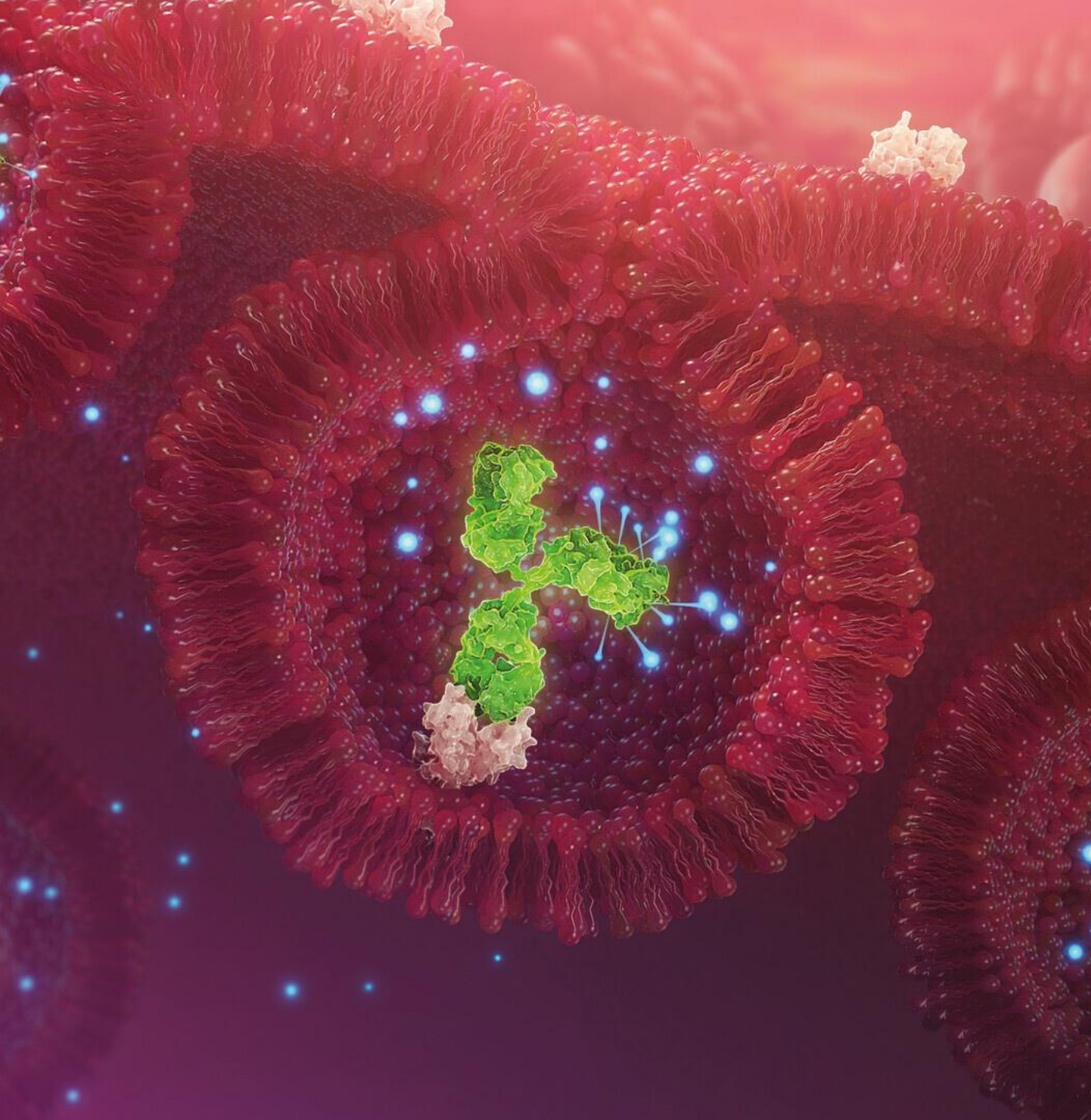


Cristian Massacesi
CHIEF MEDICAL OFFICER
& ONCOLOGY CHIEF
DEVELOPMENT OFFICER



Sunil Verma
SVP, GLOBAL HEAD,
ONCOLOGY FRANCHISE

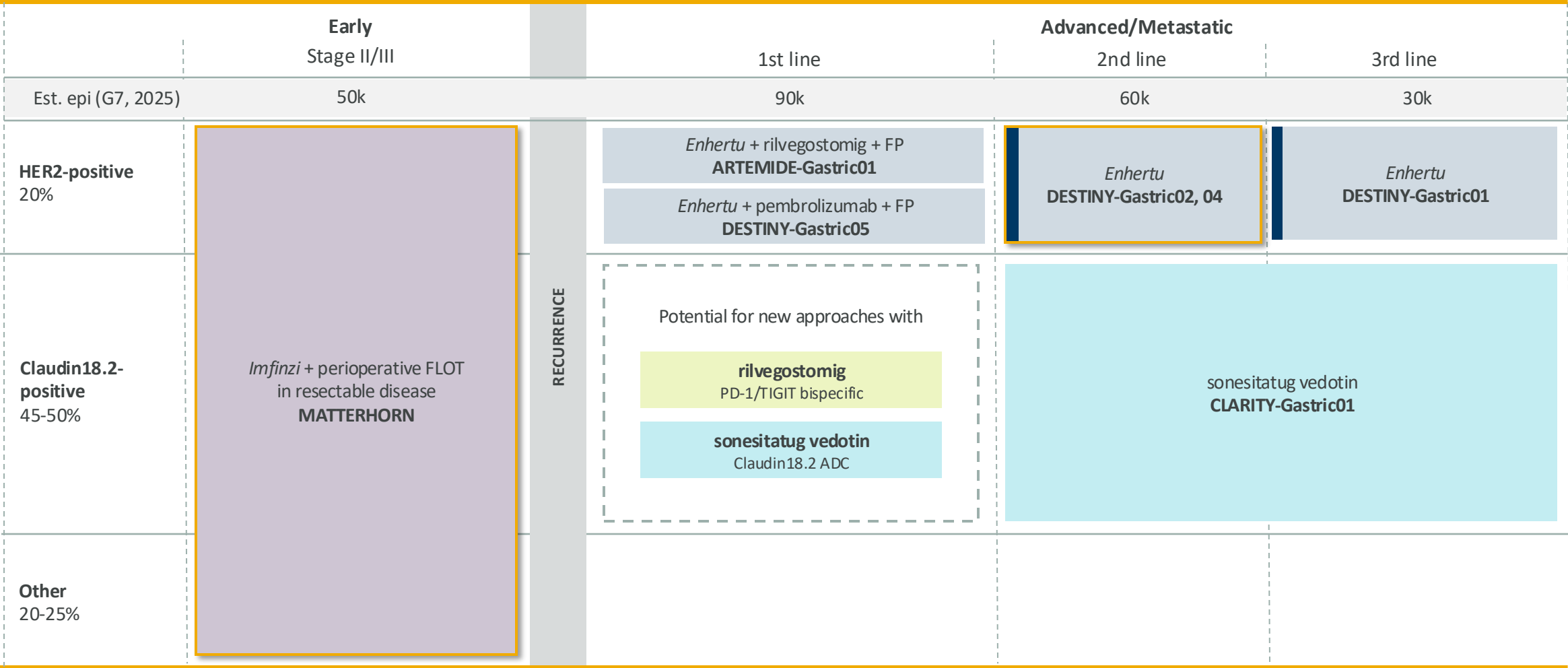




Expanding leadership in GI cancers

Cristian Massacesi
CHIEF MEDICAL OFFICER &
ONCOLOGY CHIEF
DEVELOPMENT OFFICER

Building a leading development programme in gastric cancer

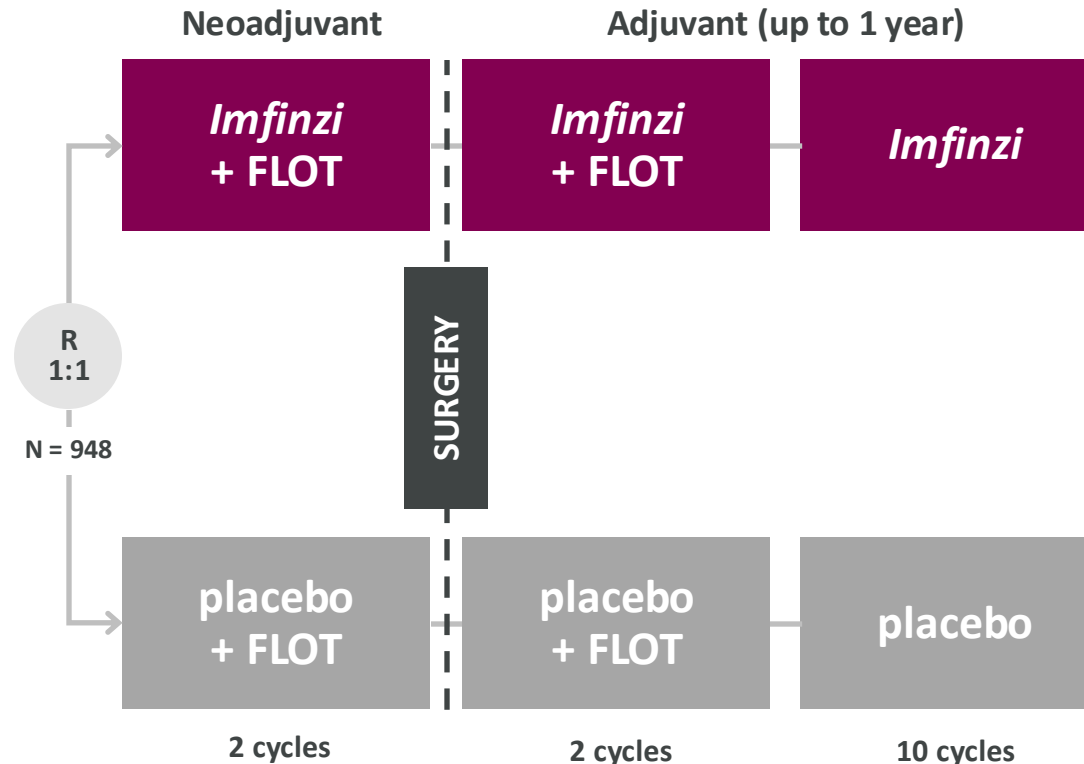


MATTERHORN: Third positive perioperative trial for *Imfinzi*, building on NIAGARA and AEGEAN success

- Stage II–IVa gastric and GEJ cancer
- No evidence of metastasis
- No prior therapy
- ECOG PS 0 or 1
- Global enrollment from Asia, Europe, North and South America

Stratification factors

- Asia vs non-Asia
- Clinical lymph node positive vs negative
- PD-L1 : TAP <1% vs TAP ≥1%¹



Primary endpoint:

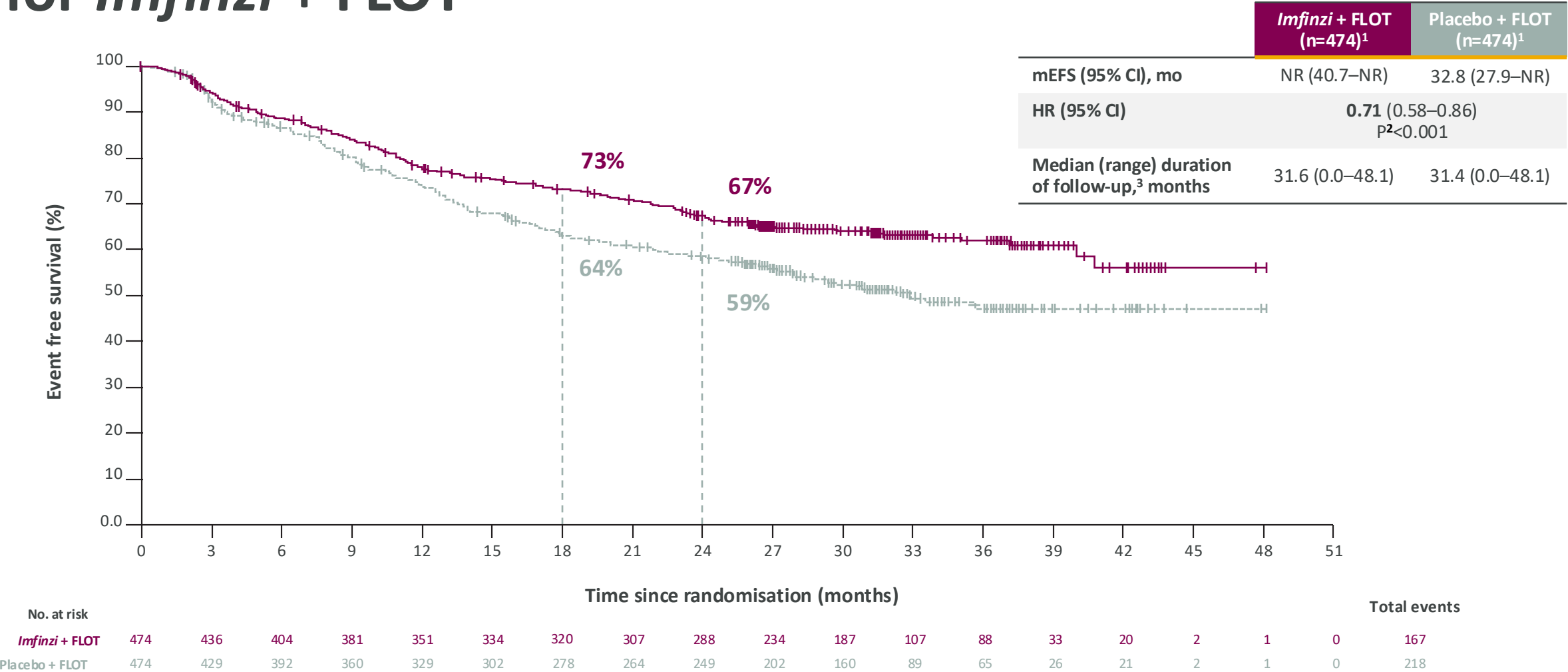
EFS

Key secondary endpoints:

- OS
- pCR



MATTERHORN: Statistically significant EFS benefit for *Imfinzi* + FLOT

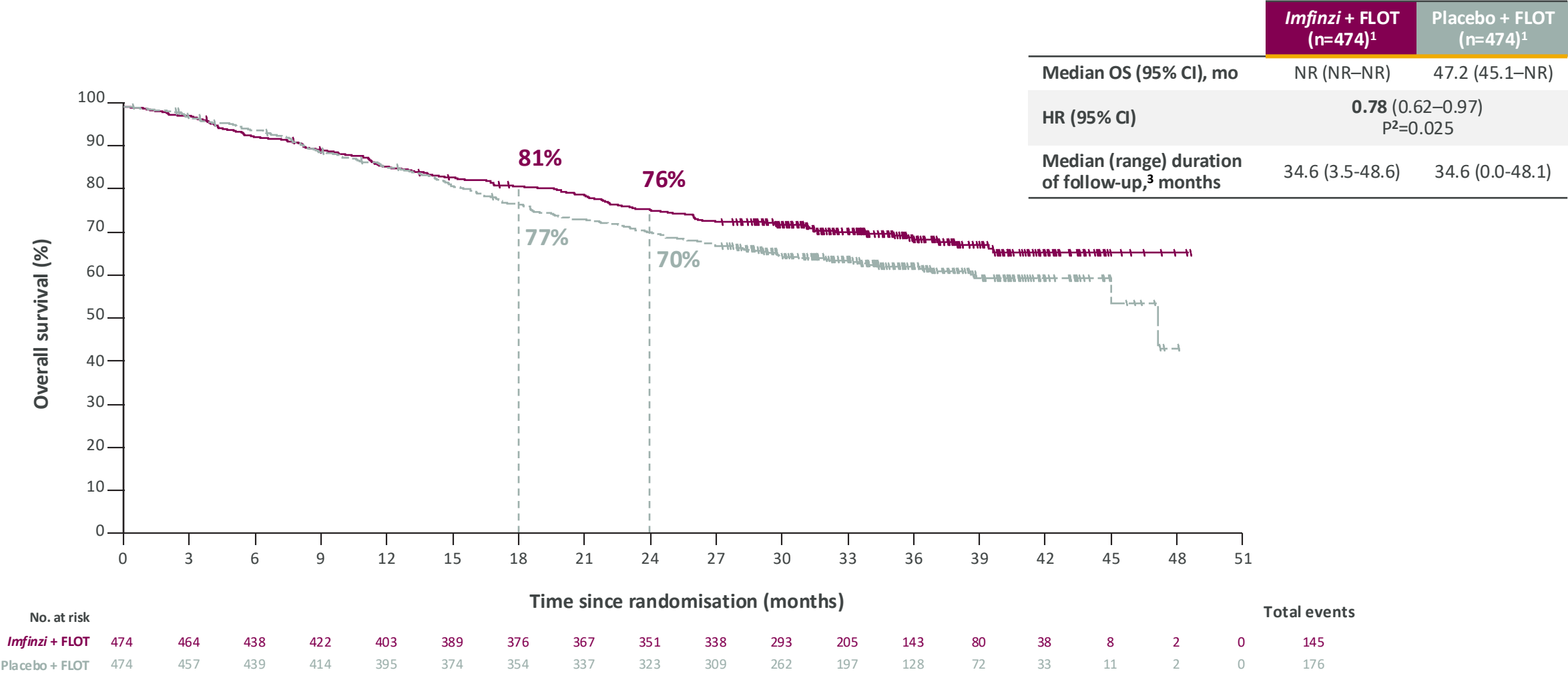


Events were defined as the earliest of RECIST v1.1 events, non-RECIST v1.1 events, or deaths of any cause. Analysis was based on BICR assessments and / or locally by pathology testing if clinically required. The HR and its CI were estimated from a Cox proportional hazards model, adjusted for geographic region, clinical lymph node status, and PD-L1 expression. The CI for the HR was calculated using a profile likelihood approach. The two-sided p-value was calculated using a stratified log-rank test adjusted for geographic region, clinical lymph node status, and PD-L1 expression. 1. Full analysis set (all randomised participants, regardless of treatment received). 2. The threshold of significance for this analysis was 0.0239. 3. In censored participants.

Janjigian, YY et al. Abstract #LBA5 presented at the American Society of Clinical Oncology 2025. Appendix: [Glossary](#).



MATTERHORN: Trend to OS benefit with *Imfinzi* + FLOT



MATTERHORN is ongoing for OS (33.9% maturity at this interim analysis). Events were defined as time from randomisation until the date of death due to any cause. The HR and its CI were estimated from a Cox proportional hazards model, adjusted for geographic region, clinical lymph node status, and PD-L1 expression. The CI for the HR was calculated using a profile likelihood approach. The two-sided p-value was calculated using a stratified log-rank test adjusting for geographic region, clinical lymph node status, and PD-L1 expression. 1. Full analysis set (all randomised participants, regardless of treatment received). 2. Threshold of significance for this analysis was 0.0001. 3. In censored participants.

Janjigian, YY et al. Abstract #LBA5 presented at the American Society of Clinical Oncology 2025. Appendix: [Glossary](#).

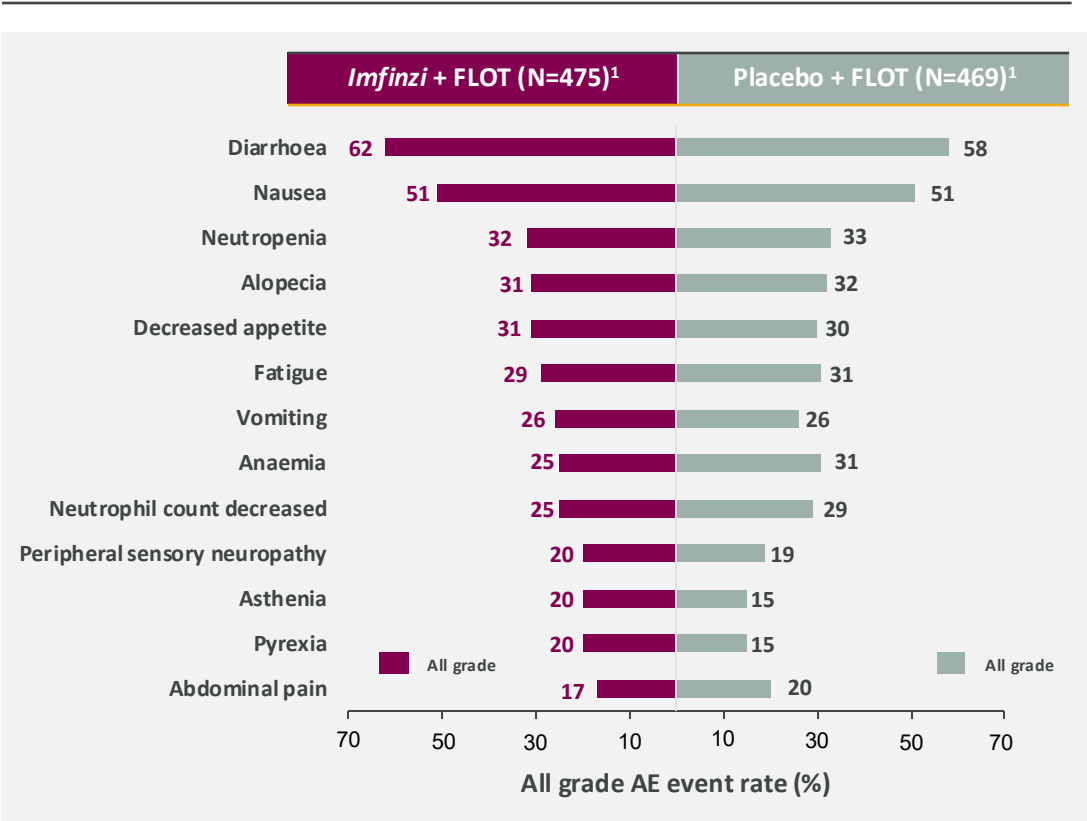


MATTERHORN: AE profile consistent with known safety profiles of *Imfinzi* and FLOT

AEs did not result in a delay to surgery

	<i>Imfinzi</i> + FLOT (n=475) ¹	Placebo + FLOT (n=469) ¹
Any grade TRAE, %	95	95
Grade 3 or 4 TRAE, %	60	59
Serious AE, %	48	44
AE leading to discontinuation of any study treatment, %	30	23
AE with outcome of death, %	5	4
Any AE leading to surgery not being performed, %	1	<1
Any AE leading to a delay in surgery, % ²	2	3

No new safety signals³



Includes AEs in the overall treatment period, with onset date on or after the first dose of investigational treatment, or pre-treatment AEs that increase in severity on or after the first dose of investigational treatment up to and including 90 days following the last dose or until initiation of the first subsequent anticancer therapy (excluding palliative radiotherapy), whichever occurs first.

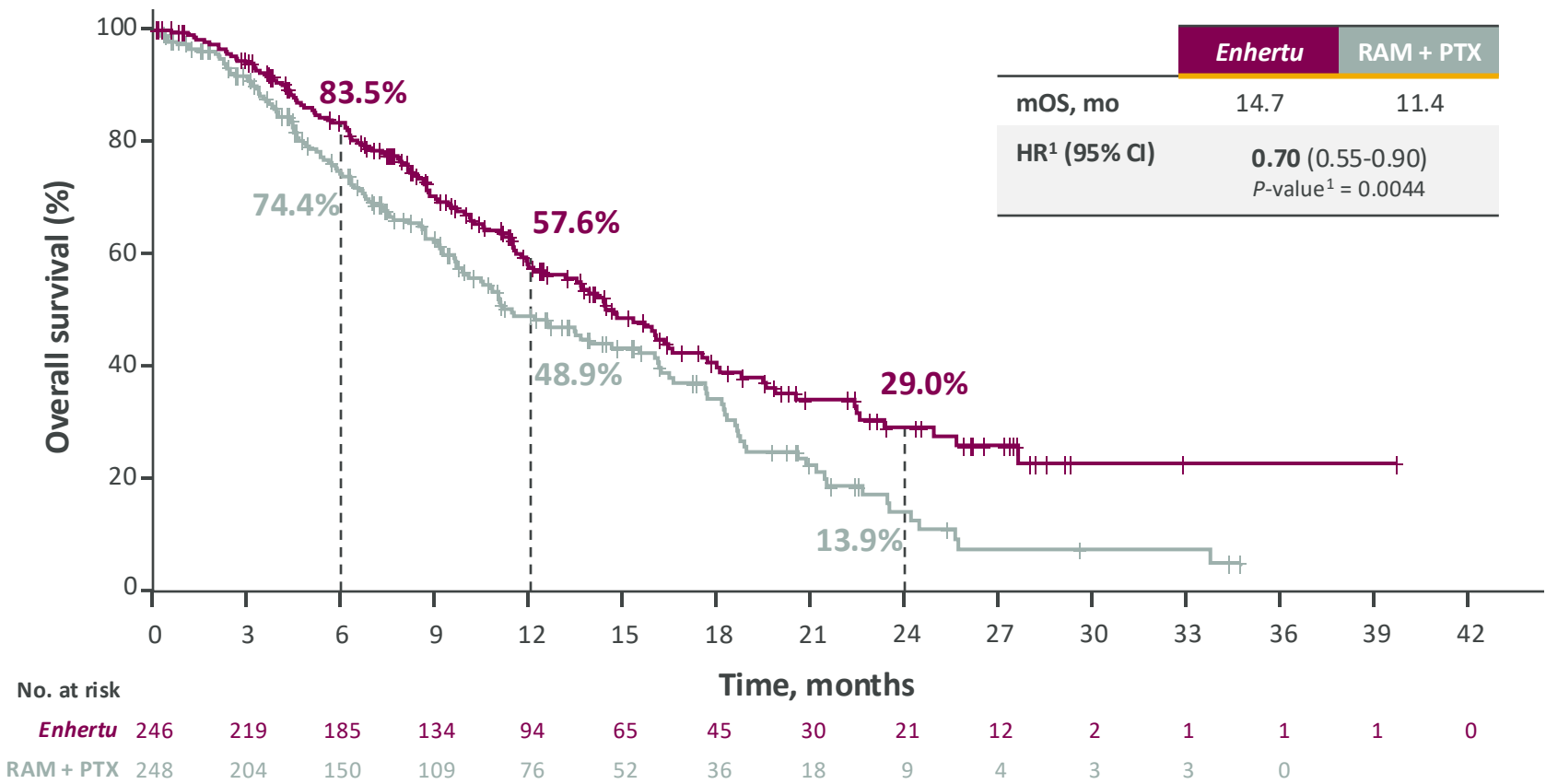
1. Safety analysis set (participants who received at least one dose of study treatment); one participant in the placebo + FLOT group received a single dose of *Imfinzi* and is, therefore, included in the *Imfinzi* + FLOT group for the safety analysis. 2. A surgical delay is defined as surgery occurring >8 weeks (56 days) after the last dose of neoadjuvant treatment. 3. AEs occurring in ≥20% of participants in any treatment group.

Janjigian, YY et al. Abstract #LBA5 presented at the American Society of Clinical Oncology 2025. Appendix: [Glossary](#).



DESTINY-Gastric04: Phase III data confirm *Enhertu* benefit in 2L HER2+ metastatic gastric/GEJ cancer

Significant survival benefit with *Enhertu*



- *Enhertu* 6.4 mg/kg toxicity profile generally manageable
- Consistent with *Enhertu* known safety profile
- Patient-reported QoL was maintained with *Enhertu*

Reinforces *Enhertu* as global 2L SoC for patients with HER2+ metastatic gastric/GEJ cancer



GEMINI-HBP in advanced biliary tract cancer: Encouraging efficacy for rilvegostomig + CTx in Phase II trial

Imfinzi has transformed management of aBTC

2x

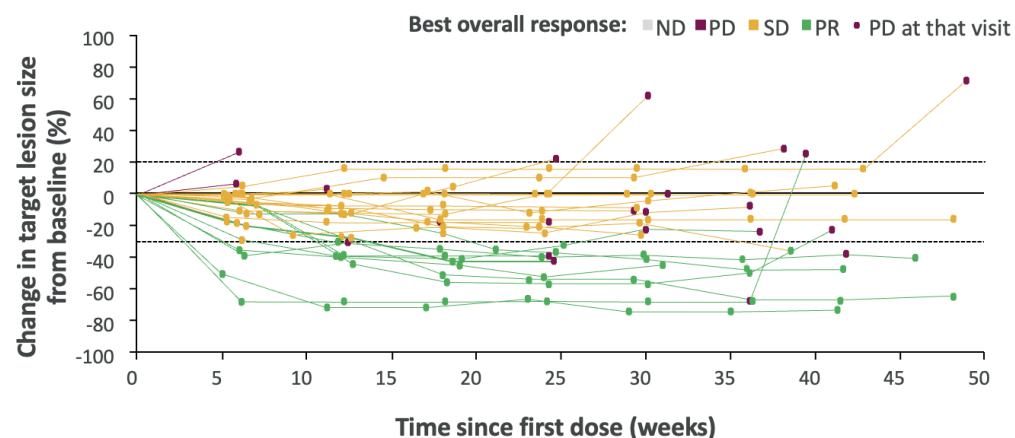
survival rate at 3 years for *Imfinzi* + CTx vs CTx alone¹

Despite this unmet need in these patients remains

<15%

alive at 3 years even with *Imfinzi* + CTx¹

Promising early efficacy for rilvegostomig + CTx²



N=29

- mPFS 8.3 mo
- ORR 31%
- mDoR 6.9 mo

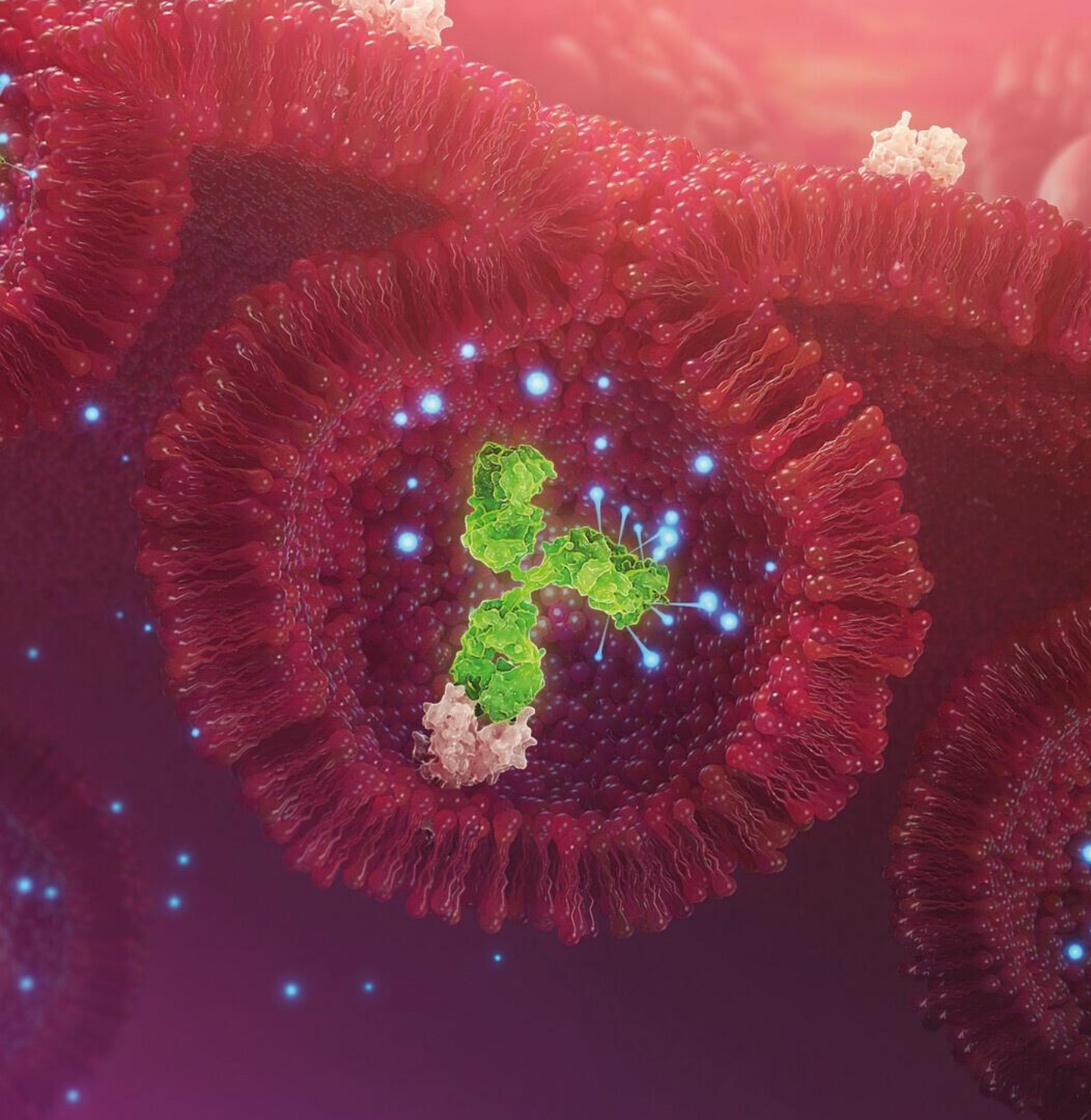
Manageable safety profile for combination²

AEs driven by CTx combination, in line with previous trials

No rilvegostomig-related AEs leading to treatment discontinuation

Data support ongoing Phase III **ARTEMIDE-Biliary01** and **DESTINY-BTC01** trials





Realising our ambition in GI cancers

Dave Fredrickson

EVP, ONCOLOGY

HAEMATOLOGY BUSINESS

Building a leading gastrointestinal cancers portfolio to transform patient outcomes

MATTERHORN | Third perioperative opportunity for *Imfinzi*

Potential to be first and only perioperative IO-based regimen in Stage II-IVa gastric/GEJ cancer

43k patients in G7 | drug-treated resectable gastric/GEJ cancer

50% | undergo perioperative Tx in US/EU

55% | currently receive FLOT

MATTERHORN data to increase perioperative FLOT utilisation

MATTERHORN potential **blockbuster** opportunity¹

DESTINY-Gastric04 | Supports existing *Enhertu* indications

Already established SoC in 2L+ HER2+ gastric and GEJ cancers in many countries

- Reinforces confidence in *Enhertu*
- Converts conditional to full approvals
- Enables move from 3L to 2L²
- Supports reimbursement

Moving *Enhertu* to 1L gastric cancer

DESTINY-Gastric05 | >2026

ARTEMIDE-Gastric01 | >2026



Opportunity for Q&A

AstraZeneca Leadership



Pascal Soriot
CHIEF EXECUTIVE OFFICER



Dave Fredrickson
EVP, ONCOLOGY
HAEMATOLOGY BUSINESS



Susan Galbraith
EVP, ONCOLOGY
HAEMATOLOGY R&D



Cristian Massacesi
CHIEF MEDICAL OFFICER
& ONCOLOGY CHIEF
DEVELOPMENT OFFICER



Sunil Verma
SVP, GLOBAL HEAD,
ONCOLOGY FRANCHISE



Glossary

1L, 2L, 3L	first-, second-, third-line	GC	gastric cancer	OS	overall survival
a/mBC	advanced/metastatic breast cancer	GEJ	gastroesophageal junction	P	pertuzumab
aBC	advanced breast cancer	GEJA	gastroesophageal junction adenocarcinoma	PALB2m	partner and localizer of BRCA2
aBTC	advanced biliary tract cancer	gMG	generalised myasthenia gravis	pCR	pathologic complete response
ADC	antibody conjugate	HER2	human epidermal growth factor receptor 2	PD-1	programmed cell death protein-1
adj.	adjuvant	HER2-/negative	human epidermal growth factor receptor 2-negative	PDL1/PD-L1	programmed cell death-ligand 1
AE	adverse event	HER2+/positive	human epidermal growth factor receptor 2-positive	PFS	progression free survival
AI	aromatase inhibitors	HER2-low/ultralow	human epidermal growth factor receptor 2-low/ultralow	PFS2	second progression-free survival
AKT1	AKT serine/threonine kinase 1	HER2m	human epidermal growth factor receptor 2-mutant	PIK3CA	phosphatidylinositol-4,5-bisphosphate 3-kinase catalytic subunit
ASCO	American Society of Clinical Oncology	HLR	high-level results	PIK3CAm	phosphatidylinositol-4,5-bisphosphate 3-kinase catalytic subunit-mutant
AZN	AstraZeneca	HPP	hypophosphatasia	PS	performance status
BC	breast cancer	HR	hazard ratio	PSMA	prostate-specific membrane antigen
BCMA	B-cell maturation antigen	HR-/negative	hormone receptor-negative	PTEN	phosphatase and TENsin homolog deleted on chromosome 10
BICR	blinded independent central review	HR+/positive	hormone receptor-positive	PTX	paclitaxel
BTC	biliary tract cancer	HSCT-TMA	hematopoietic stem cell transplantation-associated thrombotic microangiopathy	PYR	peak year revenue
BDT	Breakthrough Designation	INV	invasive	Q2W	every 2 weeks
CAR-T	chimeric antigen receptor T-cells	IO	immuno-oncology	Q4W	every 4 weeks
CD19	Cluster of differentiation 19	IRA	Inflation Reduction Act	QoL	quality of life
CD3	Cluster of differentiation 3	M&A	mergers & acquisitions	R	randomised
CDK4/6i	cyclin-dependent kinase 4/6 inhibitor	mBC	metastatic breast cancer	R&D	Research & Development
CI	confidence interval	mCRPC	metastatic castration-resistant prostate cancer	R&I	Respiratory & Immunology
CLDN18.2	Claudin-18.2	mDOR	median duration of response	RAM	ramucirumab
COPD	chronic obstructive pulmonary disease	mg	milligram	RC	radioconjugate
CRT	chemoradiotherapy	MIBC	muscle invasive bladder cancer	RECIST v1.1	Response Evaluation Criteria in Solid Tumors v1.1
ctDNA	circulating tumour DNA	mo	month	SARA	selective amylin receptor agonist
CTx	chemotherapy	mono	monotherapy	SBRT	stereotactic brain radiotherapy
CVRM	Cardiovascular, Renal and Metabolism	mOS	median overall survival	SERD	selective estrogen receptor degrader
DB04	DESTINY-Breast04	mPFS	median progression-free survival	SoC	standard-of-care
DCO	data cut-off	MPR	major pathological response	SQ	squamous
DFI	disease-free interval	NC	non-calculable	Stg.	stage
DOR	duration of response	NEJM	New England Journal of Medicine	TAP	tumour area positivity
DXd	deruxtecan	neoadj.	Neoadjuvant	tBRCAm	tumor BRCA mutation
ECOG	Eastern Cooperative Oncology Group	NMIBC	non-muscle invasive bladder cancer	THP	docetaxel, trastuzumab and pertuzumab
EFS	event-free survival	NMR	normalised membrane ratio	TIGIT	T-cell immunoreceptor with immunoglobulin and ITIM domains
EGFRm	epidermal growth factor receptor-mutant	NMR+	nuclear magnetic resonance-positive	TKI	tyrosine kinase inhibitor
ER+	estrogen receptor-positive	no.	Number	TNBC	triple negative breast cancer
ERoW	Established Rest of World	NSCLC	non-small cell lung cancer	TRAE	treatment-related adverse event
ESR1m	estrogen receptor alpha-mutated	NSQ	non-squamous	TROP2	trophoblast cell surface antigen 2
FL	follicular lymphoma	NST	neoadjuvant systemic treatment	TTD	time-to-treatment discontinuation
FLOT	fluorouracil, leucovorin, oxaliplatin and docetaxel	oGLP-1	oral glucagon-like peptide-1	Tx	Therapy
FP	fluoropyrimidine	oPCSK9	oral protein convertase subtilisin/kexin type 9	V&I	Vaccines & Immune Therapies
G7	US, Japan, EU5	OR	odds ratio		
gBRCAm	germline BRCA-mutant	ORR	objective response rate		



Confidentiality Notice

This file is private and may contain confidential and proprietary information. If you have received this file in error, please notify us and remove it from your system and note that you must not copy, distribute or take any action in reliance on it. Any unauthorized use or disclosure of the contents of this file is not permitted and may be unlawful.

AstraZeneca PLC, 1 Francis Crick Avenue, Cambridge Biomedical Campus, Cambridge, CB2 0AA, UK
+44(0)203 749 5000
www.astrazeneca.com

