



Our purpose is to unite science, talent and technology to get ahead of disease together and make needed medicines and vaccines available at responsible prices that are accessible for patients and sustainable for shareholders and our business.

The discovery and development of medicines and vaccines is complex, and it takes significant time, risk and investment to succeed. We keep investing because the benefits make a huge difference – to patients and society, alongside financial returns that are required to fund the next generation of medicines and vaccines so the cycle of innovation can continue.

We have a clear ambition to make a real impact on human health and have an industry-leading track record on access to reach patients. **Getting the balance right between responsible pricing and sustainable business is a fundamental part of our commitment to ESG and we achieve this through four principles:**



These principles are reviewed regularly, to ensure they reflect an evolving market and remain relevant to the needs of patients and healthcare systems.

Focus on Innovation

We aim to develop differentiated, best- and first-in-class medicines and vaccines

- **We pursue areas of unmet need**, including in speciality medicines and diseases where the highest burden impacts lower income countries. Our R&D strategy centres on best- and first-in-class innovation so we bring value and benefit to patients, payers and health systems.
- **We deploy cutting-edge science and advanced technology**, including genetics, artificial intelligence and data analytics to develop more effective medicines and vaccines with speed, scale and precision.
- **We involve the patient** in the development of our medicines and vaccines to identify real-world disease challenges – like ease of administration and impact on quality of life – so we innovate in ways that are meaningful to the patient.



Value Innovation

We set responsible prices in line with the benefit we bring to patients and health systems, measured by clinical, economic and social outcomes

- **We compare to what is already available for patients and generate significant evidence from clinical trials** to establish the incremental value of our medicines and vaccines across safety, efficacy, and overall health outcomes.
- **We generate evidence in real-world settings** to validate our clinical, economic and social value through measures like avoided hospitalisations, reduced health care interventions and increased productivity.
- **We build diversity in our clinical trials** across age, sex, gender, race and ethnicity so the value of our medicines and vaccines is representative of the real-world population affected by the disease.
- **We identify in our clinical trials which patients will benefit most** from our medicines and vaccines and define this in our market approvals and product promotion so patients, healthcare professionals and payers achieve the best value possible. And, where possible, we develop targeted therapies to match the patient to the medicine to provide even greater certainty.
- **We adjust for the socioeconomic status of a country** to ensure affordability and availability, including tiered pricing for vaccines that address public health priorities, in low- and middle-income countries, based on the World Bank classification.

Reach Patients

We are ambitious for patients and develop access strategies where we can make a real difference

- **We aim to positively impact the health of over 2.5 billion people over the next ten years** with our medicines and vaccines.
- **We invest in the resilience of our supply chain and work with partners and distributors around the world** to ensure our medicines and vaccines are available for patients.
- **We work within existing payer systems** and recognise the need to balance health budgets for the societies we serve. We pursue access for patients, knowing which regulatory pathways facilitate approvals around the world and which payers fund innovation early to benefit patients. We also work with systems that provide unique research capabilities to generate additional data that other payers prefer to wait for before making a funding decision.
- **We systematically evaluate our pipeline, in consultation with global health partners, to identify which products will benefit low-and-lower middle-income countries** (based on epidemiology and unmet need, a practical treatment pathway to patients and operational considerations like regulatory requirements and supply networks) so we can develop effective access plans.
- **We collaborate with global health partners to increase our reach to patients in lower income countries**, for example with Gavi to supply over 900mn vaccine doses over the last decade at our lowest prices; with NGOs, generic manufacturers, and the Medicines Patent Pool to voluntary license select HIV medicines, reaching over 20M people to date; and we have additional tailored partnerships for more complex assets. We have worked with partners to strengthen health systems – key to increasing access to medicines – in lower income countries for decades.
- **We recognise health inequities, even in higher-income countries, and fund dedicated activities to reach under-served populations.** These include disease education and helping uninsured and underinsured patients with navigating health benefits and with access programmes to provide financial and disease management support



Accountable for Actions

We are accountable for impact and embed robust governance for implementing our pricing and access principles

- **We embed and operate under robust pricing approvals**, including sign-off at the Global Leadership Team on prices and access plans that are informed by payers and in accordance with our pricing and access principles.
- **We work to create stability and predictability for payers and our business**, engaging proactively on upcoming product launches for budget planning and adjust price to account for inflation.
- **We publicly report our delivery against these pricing and access principles** as part of our ESG commitments.

Our shared challenge is how BEST to balance healthcare costs with access and patient outcomes while also fuelling future innovation. We believe this takes all parts of the health system, working together, where industry prices their medicines responsibly, where payers account for the full health and economic value of medicines in their funding decisions and where R&D investment is encouraged and supported to discover, develop and make available new medicines and vaccines to treat, cure and prevent disease.