



Q3 2021 results

27 October 2021

Cautionary statement regarding forward-looking statements



This presentation may contain forward-looking statements. Forward-looking statements give the Group's current expectations or forecasts of future events. An investor can identify these statements by the fact that they do not relate strictly to historical or current facts. They use words such as 'anticipate', 'estimate', 'expect', 'intend', 'will', 'project', 'plan', 'believe', 'target' and other words and terms of similar meaning in connection with any discussion of future operating or financial performance. In particular, these include statements relating to future actions, prospective products or product approvals, future performance or results of current and anticipated products, sales efforts, expenses, the outcome of contingencies such as legal proceedings, dividend payments and financial results.

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Forward-looking statements are subject to assumptions, inherent risks and uncertainties, many of which relate to factors that are beyond the Group's control or precise estimate. The Group cautions investors that a number of important factors, including those in this presentation, could cause actual results to differ materially from those expressed or implied in any forward-looking statement. Such factors include, but are not limited to, those discussed under Item 3.D 'Risk factors' in the Group's Annual Report on Form 20-F for FY 2020 and any impacts of the COVID-19 pandemic. Any forward-looking statements made by or on behalf of the Group speak only as of the date they are made and are based upon the knowledge and information available to the Directors on the date of this presentation.

A number of adjusted measures are used to report the performance of our business, which are non-IFRS measures. These measures are defined and reconciliations to the nearest IFRS measure are available in our third quarter 2021 earnings release and Annual Report on Form 20-F for FY 2020.

All expectations and targets regarding future performance and the dividend should be read together with the section "Outlook, assumptions and cautionary statements" on pages 60 and 62 of our third quarter 2021 earnings release.

Agenda



Q3 2021 progress

Emma Walmsley

Growth drivers

Luke Miels
Deborah Waterhouse
Brian McNamara

Q3 2021 financial results

Iain Mackay

Q&A

Dr Hal Barron
Roger Connor
David Redfern



Q3 2021 progress

Emma Walmsley

**Q3 2021:
Continued
business
momentum;
accelerating
execution of
strategic
priorities**

Strong Q3 2021: sales +10%, Adjusted EPS +10%

**Pharmaceuticals (+10%), Vaccines (+13%) and Consumer Healthcare (+8%)
New and Specialty medicines +24%**

Cost discipline supported the performance

**Full year 2021 Adjusted EPS guidance improved to -2% to -4% at CER
COVID-19 solutions¹ expected to add between 7% to 9% to Adjusted EPS**

Targeted investment in R&D underpins pipeline strength and progress

Consumer demerger on track, new HQ announced

Confidence in meaningful improvement in revenues and margins in 2022



Continued progress across all three strategic priorities

Innovation

Cabotegravir: US FDA Priority Review

HIV: collaboration on ultra long-acting 3rd gen integrase inhibitor

Jemperli¹: US FDA accelerated approval

Nucala: EMA positive CHMP for HES², EGPA³, CRSwNP⁴

Xevudy: agreements for >640k doses⁵

Daprodustat: Phase III data at ASN Kidney Week 2021

Performance

New and Specialty Pharma products
+24% Q3, +18% YTD

Positioning *Shingrix*
for recovery and record sales in 2022

CH sales growth
+10% in Q3⁶

Trust

Renewable energy and low carbon inhaler investments

Principal Partner COP26

WHO recommends broad roll-out of RTS,S malaria vaccine

Culture

1. Tesaro asset 2. Hypereosinophilic syndrome 3. Eosinophilic granulomatosis with polyangiitis 4. Chronic rhinosinusitis with nasal polyposis 5. Binding agreements signed to date for the sale of more than 420,000 doses and more than an additional 220,000 doses reserved through other agreements 6. Excluding divestments/brands under review.

R&D pipeline

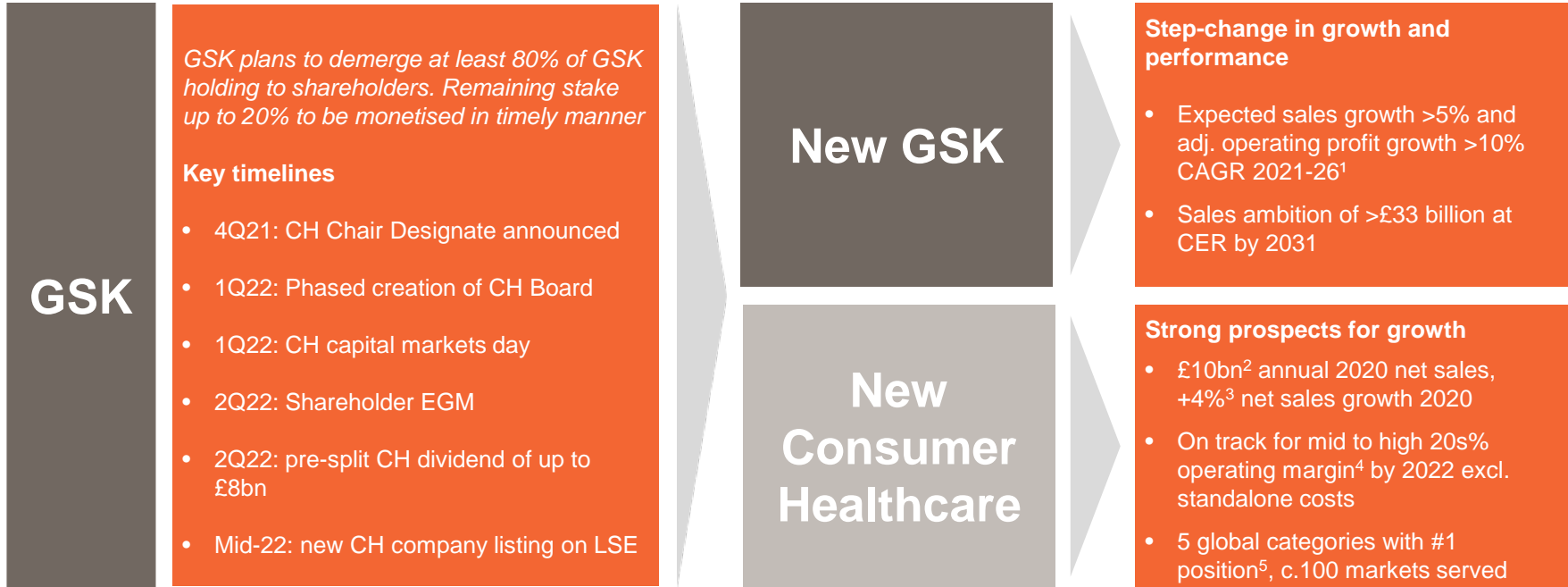
Upcoming select late-stage milestones



	H2 2021	2022
Regulatory decisions	<p><i>Shingrix</i> - immuno-compromised</p> <p><i>Jemperli</i>^A - dMMR/MSI-H solid tumours</p> <p><i>Nucala</i> - nasal polyposis</p>	<p><i>cabotegravir</i> - HIV PrEP: H1 2022</p> <p>MMR - vaccine (US): mid 2022</p> <p><i>Menveo liquid</i>: H2 2022</p>
Regulatory submissions	<p><i>Menveo liquid</i></p>	<p><i>Rotarix</i> (liquid US): H1 2022</p> <p><i>daprodustat</i> - ASCEND (anaemia in chronic kidney disease): H1 2022</p> <p><i>Blenrep</i> - DREAMM-3 (3L+ multiple myeloma): H2 2022</p>
Late-stage readouts¹	<p><u>Phase III</u></p> <p><i>daprodustat</i> - ASCEND (anaemia in chronic kidney disease)</p> <p>COVID-19 (Medicago) - vaccine</p> <p>COVID-19 (Sanofi) - vaccine</p> <p><i>Xevudy</i> - COMET-TAIL, (COVID-19, IM²)</p> <p><u>Phase II</u></p> <p><i>Xevudy (sotrovimab)</i> - COMET-PEAK, (COVID-19, IM²)</p>	<p><u>Phase III</u></p> <p>COVID-19 (SK Bioscience) - vaccine: H1 2022</p> <p>RSV older adults - vaccine: H1 2022</p> <p>RSV maternal - vaccine: H2 2022</p> <p>MenABCWY - vaccine: H2 2022</p> <p><i>gepotidacin</i> – EAGLE³ (uUTI⁴): H1 2022</p> <p><i>Jemperli</i>^A - RUBY³ (1L endometrial cancer): mid 2022</p> <p><i>Blenrep</i> - DREAMM-3 (3L+ MM⁵): H2 2022</p> <p><i>Blenrep</i> - DREAMM-8 (2L+ MM⁵): H2 2022</p> <p><i>otilimab</i> - contrRAst (rheumatoid arthritis): H2 2022</p> <p><u>Phase II</u></p> <p><i>bepirovirsen</i> - HBV ASO, BE-CLEAR⁶ (HBV⁷): H1 2022</p> <p>Malaria (fractional dose) vaccine⁸: H1 2022</p>

1. Late-stage defined as Phase 2b onwards 2. Intramuscular 3. Interim analysis 4. Uncomplicated urinary tract infection 5. Multiple myeloma. 6. Phase 2b data 7. Hepatitis B virus 8. Interim analysis M33. ^ATesaro asset.

Progressing towards demerger at pace



1. All outlook and ambition statements are given on a constant currency basis and use 2021 forecast exchange rates as a base, assuming a continuation of Q1 2021 closing rates. 2021-26 CAGR is for the 5 years to 2026, using 2021 as the base year 2. Sales including Brands divested / under review, £9.5bn Continuing sales 3. CER Proforma excluding brands divested/under review 4. Consumer Healthcare operating margin (at 2017 CER) 5. Therapeutic Oral Health, Pain Relief, Respiratory, Vitamins, Minerals, and Supplements and Digestive Health. All expectations and targets regarding future performance should be read together with the "Outlook, assumptions and cautionary statements" sections of the Third Quarter 2021 Results Announcement and the cautionary statement slide included with this presentation



Growth drivers

Luke Miels

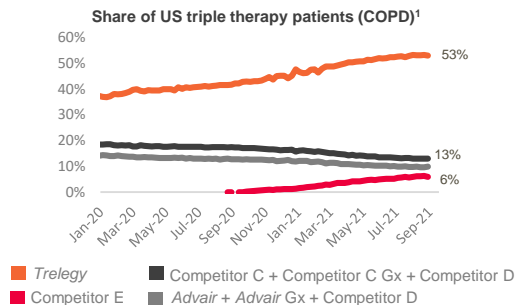
Deborah Waterhouse

Brian McNamara

New and Specialty: strong double-digit growth (+24% CER) in Q3 2021

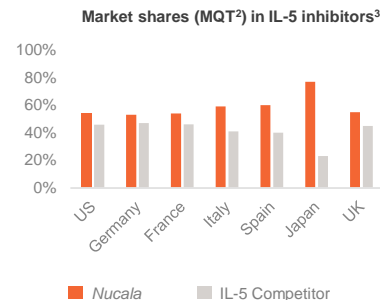


Trelegy: £326m +77% CER



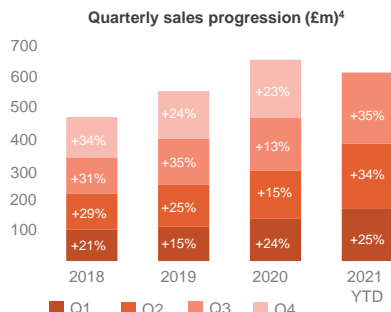
- 73% global share
- Dual indication driving higher demand in US; 10 markets approved for asthma
- Total prescription share growth 2x above closed-triple competitor
- Strong patient access in US confirmed for 2022

Nucala: £285m +20% CER



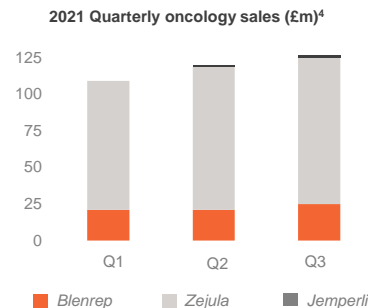
- Leading biologic for eosinophilic-driven diseases across key markets
- New indications represent incremental growth opportunities
 - US: CRSwNP launch July 2021
 - EU: positive CHMP opinion for EGPA, HES and CRSwNP

Benlysta: £238m +35% CER



- 2021 quarterly sales growth outpacing previous years
- Subcutaneous option and lupus nephritis launch continue to drive new patient growth
- 1 in 3 new starts are lupus nephritis patients
- Strong launch progress in China; NRD⁵ driving continued inflection

Oncology: £128m +34% CER



- Blenrep**: preferred treatment after four prior lines of treatment; outpacing recent R/R MM⁶ launches. Launched in nine markets
- Zejula**: sales +15% despite ongoing impact of COVID-19
- Jemperli**^A: pan-tumour dMMR⁷ approval in US (Aug 2021) supports future development

1. IQVIA. 2. Moving Quarterly Total. 3. US (IQVIA DDD+ & NPA), Japan/Italy/UK (IQVIA), Germany (PADDS-Pharmascope & PADDS-DKM), Japan (IQVIA), Spain (Atrys Health), France (IQVIA & GERS)
4. GSK Quarterly Reports. 5. National Reimbursement Drug List. 6. Relapsed/refractory multiple myeloma. 7. Deficient Mismatch Repair. ^ATesaro asset.

Vaccines: performance¹ in Q3 2021 driven by *Shingrix*



Q3 2021: *Shingrix* sales £502m +41% at CER

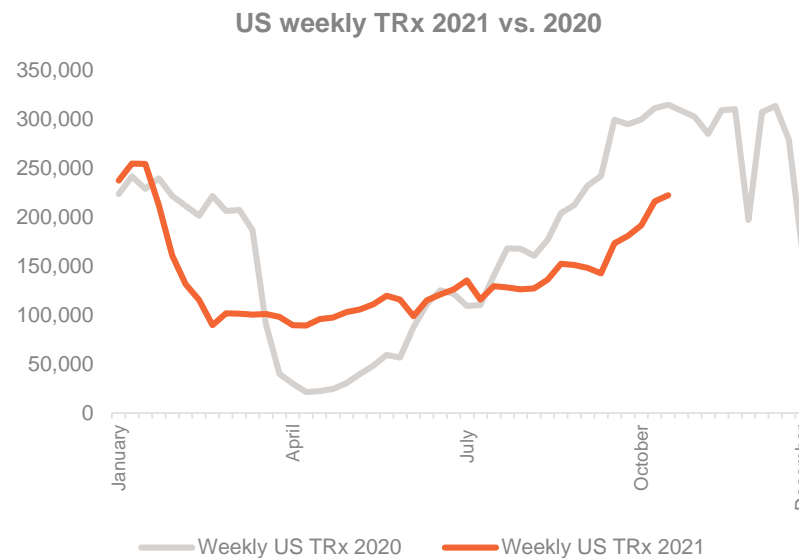
- **US:** growth from inventory comparisons and non-retail channel
 - Retail recovery underway but delayed by surge in delta variant; TRx now at highest level since early 2021
 - Supporting strong underlying demand with multi-channel DTC²
 - Consumers aged 50+ and fully vaccinated for COVID-19 rank interest in shingles vaccination #2 among recommended adult vaccines³
- **Ex-US:** growth led by recovery in Germany, new launches; availability in 17 countries by end 2021 with unconstrained supply

Anticipated outlook

- FY 2021 sales performance broadly similar to YTD 2021 (-11% CER)
- 2022 strong double-digit growth; potential for record sales
- Remain confident in ambition to double sales in next 5 years⁴

1. +8% CER excluding pandemic adjuvant sales 2. Direct to consumer 3. *Shingrix* Consumer ATU August 2021
4. Ambition uses 2020 base.

US *Shingrix* total prescription trends improving

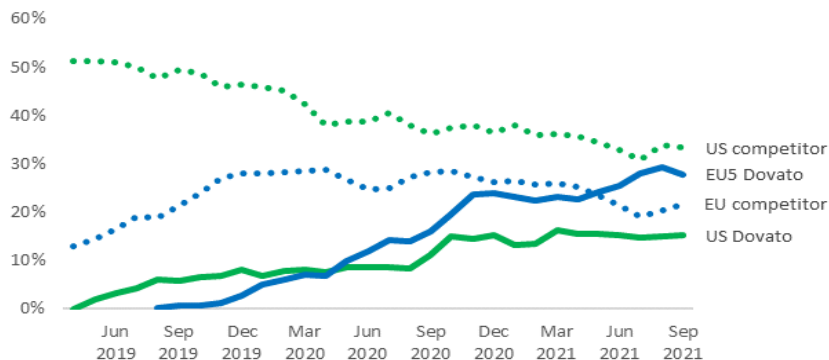


Source: TRx, IQVIA Weekly through week ending 15 October 2021.

HIV: delivering sustainable mid-single digit growth



Dovato switch share expansion in EU and US



HIV sales growth +8% Q3 2021

- Strong commercial execution, favourable customer purchasing patterns and international tenders
- YTD sales growth +4% across HIV portfolio
- Innovation sales now 29% of total portfolio

Key growth drivers

Dovato

- *Dovato* leading share of switch in EU
- On track to reach >£1bn in 2022 with further potential beyond

Cabenuva

- >80% market access in the US
- >2,000 PLHIV taking *Cabenuva*
- Potential US approval of 2-monthly dosing; launch early 2022

Pipeline

- FDA Priority Review granted for cabotegravir LA for PrEP PDUFA action date of 23 January 2022
- Agreement with Shionogi for 3rd gen integrase strand transfer inhibitor (INSTI); potential for ultra long dose intervals (3 months+)

Source: IQVIA (R4W) and ActOne (R3M).

Consumer Healthcare: Q3 2021 sales +10%¹

Good category performance reflecting strong execution



Performance

- Continuing sales¹ Q3 +10% (+3% Q3 2020²)
 - Strong performance across all categories
 - 2% benefit from impact of cutover in US last year
 - 1% benefit from sales ahead of pricing increase
 - Increased VMS³ stocking
- E-commerce⁴ sales c.7% of total, up mid 20s per cent
- 7 of the 9 power brands gained or held share⁴
- Strong performance in emerging markets
- FY21 sales outlook unchanged

Demerger: all operational work on track

Continuing business growth in Q3 2021 and YTD 2021

	Growth CER (%)	
	Q3 ¹ 2021	YTD ¹ 2021
Oral health	5	5
Pain relief	13	6
Vitamins, Minerals and supplements	19	3
Respiratory health	16	(13)
Digestive health & others	3	2
Continuing sales	10	2

1. CER sales excluding brands divested/under review 2. CER Pro-forma sales excluding brands divested/under review 3. Vitamins, minerals and supplements 4. YTD August 2021



Q3 2021 results

Iain Mackay

Headline results



	Q3 2021	Reported %		YTD 2021	Reported %	
	£m	AER	CER	£m	AER	CER
Turnover	9,077	5	10	24,587	(3)	3
Total operating profit	1,938	4	15	5,306	(21)	(11)
Total EPS	23.3p	(7)	3	72.7p	(29)	(19)
Adjusted operating profit	2,874	8	16	6,913	(2)	8
Adjusted EPS	36.6p	3	10	87.7p	(5)	5
Free cash flow	1,223	>100	n/a	1,536	(33)	n/a

Results reconciliation

Q3 2021



	Total results	Intangible amortisation	Intangible impairment	Major restructuring	Transaction related	Disposals, significant legal and other	Separation costs	Adjusted results
Turnover (£bn)	9.1							9.1
Operating profit (£bn)	1.9	0.2	0.3	0.1	0.3	<(0.1)	0.1	2.9
EPS (pence)	23.3	3.4	4.1	2.1	3.1	(0.6)	1.2	36.6
Q3 20 EPS (pence)	25.0	3.1	1.0	5.0	4.3	(3.2)	0.4	35.6

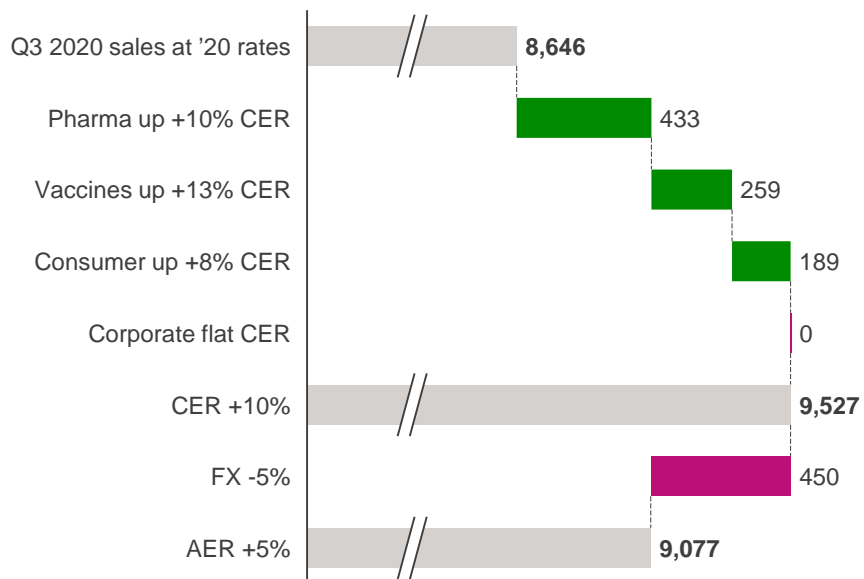
Group sales and adjusted operating margins

Q3 2021

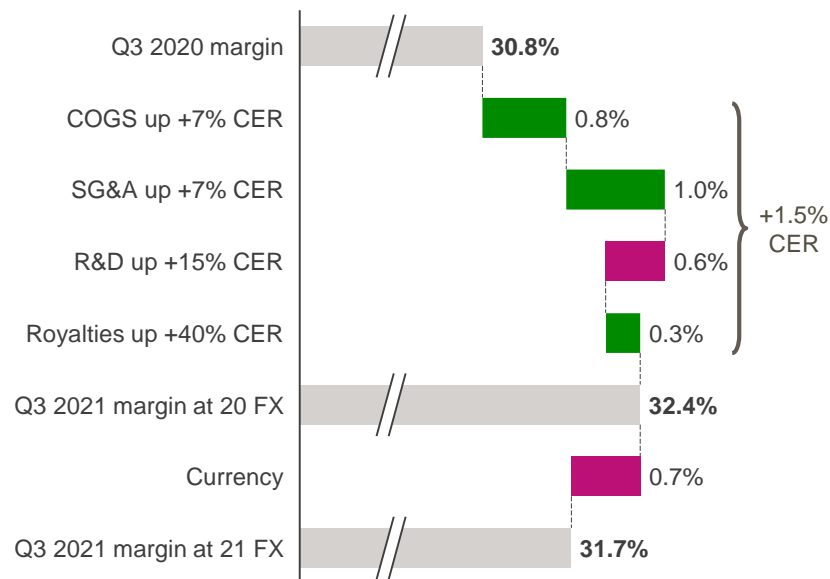


Sales

All figures £m



Adjusted operating margin



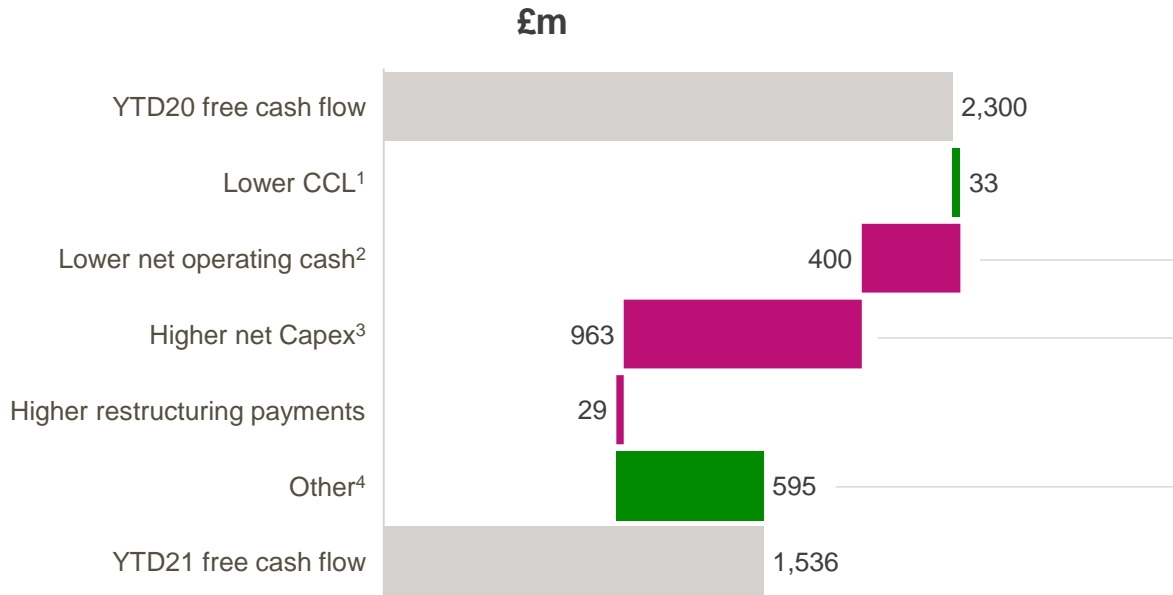
Charts may not sum due to rounding.

Adjusted operating profit to net income



	Q3 2020	Q3 2021
	£m	£m
Operating profit	2,665	2,874
Net finance expense	(197)	(192)
Share of associates	11	3
Tax	(417)	(554)
Tax rate	16.8%	20.6%
Non-controlling interests	(287)	(296)
Net income	1,775	1,835

Free cash flow of £1.5bn



Key drivers

- ⊖ Adverse exchange impacts
- ⊖ Adverse timing of RAR⁵
- ⊕ Increased adjusted operating profit at CER
- ⊕ Favourable comparative timing of tax payments
- ⊖ Increased purchases of intangibles
- ⊖ Reduced proceeds following completion of Consumer Brands Disposal programme
- ⊕ Lower dividends to Non-Controlling Interests

1. Contingent consideration liability 2. Net operating cash is net cash inflow from operating activities including changes in working capital, excluding restructuring, operating CCL, and significant legal payments 3. Net Capex includes purchases less disposals of property, plant and equipment and intangibles 4. Other includes significant legal payments, net interest paid, income from associates and JVs and Non-Controlling Interests 5. Returns and rebates.

Pharmaceuticals

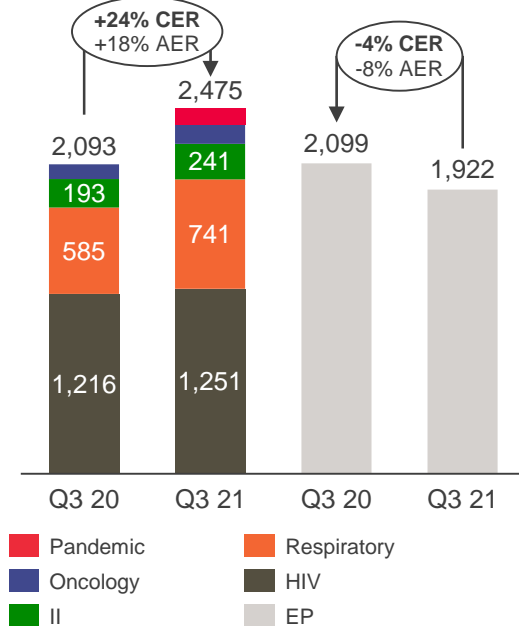
Q3 2021



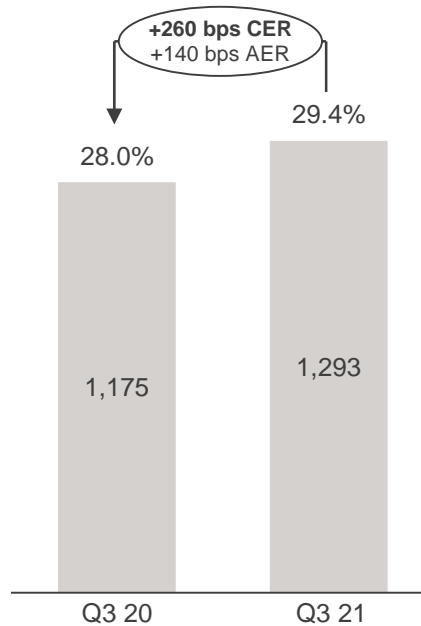
Sales

All figures £m

Q3 2021 Total : £4,397m: **+10% CER**; **+5% AER**



Operating profit and margin



Sales factors

- ⊕ New and Specialty growth
- ⊕ Favourable US return and rebate adjustments
- ⊕ *Xevudy*

Operating profit factors

- ⊕ Operating leverage from higher sales
- ⊕ Continued cost control
- ⊖ R&D investment

Vaccines

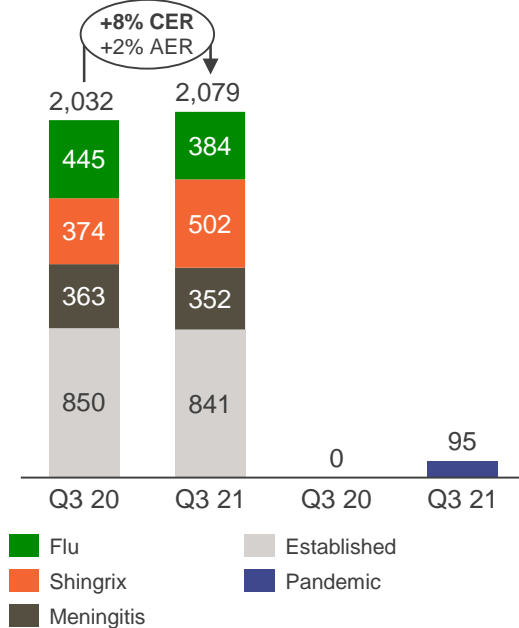
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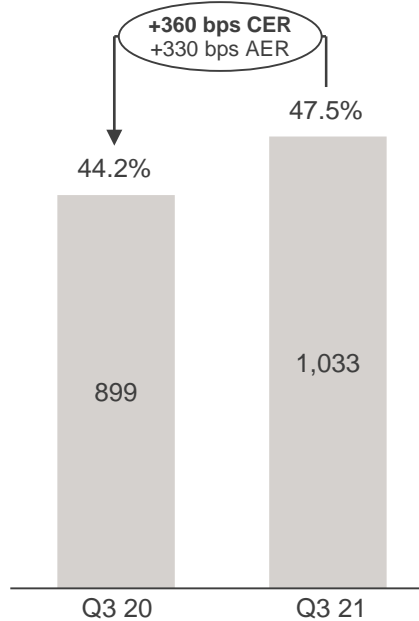
Sales

All figures £m

Q3 2021 Total : £2,174m: **+13% CER**; **+7% AER**



Operating profit and margin



Sales factors

- ⊕ *Shingrix*
- ⊕ Pandemic adjuvant sales
- ⊖ Unfavourable US RAR adjustments related to influenza

Operating profit factors

- ⊕ Operating leverage from higher sales
- ⊕ Positive mix, including pandemic adjuvant
- ⊖ R&D investment behind RSV, Meningitis, and mRNA programmes

Consumer Healthcare

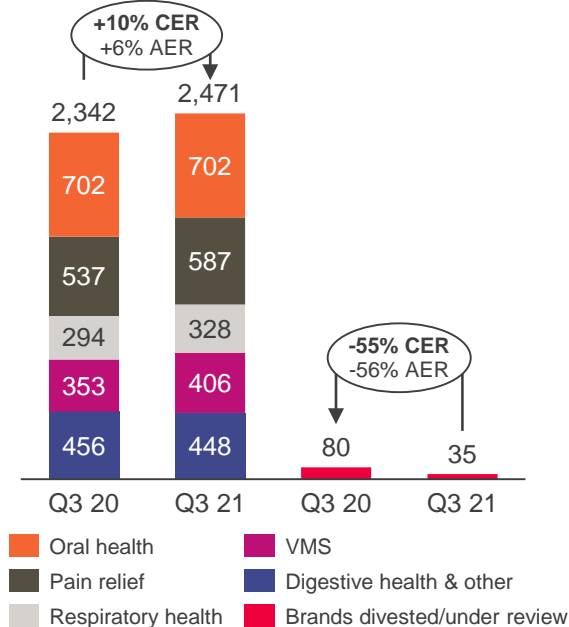
Q3 2021



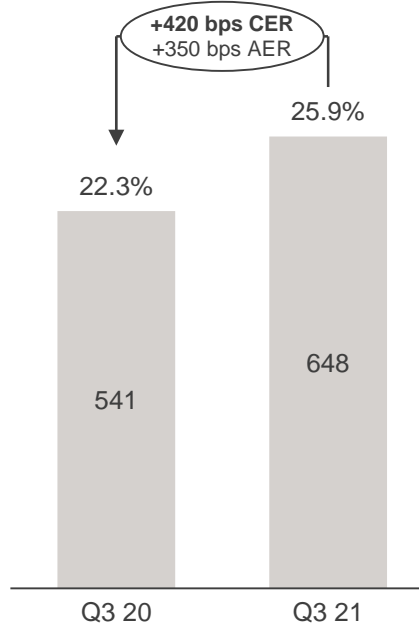
Sales

All figures £m

Q3 2021 Total : £2,506m: **+8% CER**; **+3% AER**



Operating profit and margin



Sales factors

- ⊕ Good underlying performance across portfolio
- ⊕ 2% points benefit from adverse systems cutover impact Q3 2020
- ⊕ 1% point benefit from advanced US purchasing ahead of price increases
- ⊕ Benefit of extra VMS capacity and more normal retail stock levels

Operating profit factors

- ⊕ Operating leverage from higher sales
- ⊕ Synergy delivery and cost control
- ⊕ Pricing and mix benefit
- ⊖ Commodity and freight cost pressure

2021 outlook

Improving adjusted EPS guidance to -2% to -4%



Q4 2021: considerations

Pharma sales: trends anticipated to continue
Vaccines sales: trend in adult vaccination rate stable; strong Shingrix Q4 2020 sales comparator
Consumer sales: uncertain cough and cold season dynamics

Cost lines: high R&D comparator; commercial investment timing; pending tax authority settlements

2021: updated expectations

Pharma sales: low-single digit increase, excl. *Xevudy*
Vaccines sales: mid-single digit decrease, excl. pandemic adjuvant
Consumer sales: low to mid-single digit increase, excl. brands divested/under review

R&D spend: to increase high-single digits
Effective tax rate: around 18%

FY 2021 guidance: adjusted EPS to be between -2% to -4% at CER (excl. COVID-19 solutions)

COVID-19 solutions expected to contribute an additional 7% to 9% of adjusted EPS growth at CER



Appendix

Our R&D pipeline

63 potential vaccines and medicines



Phase I

C. difficile* vaccine
Klebsiella pneumoniae* vaccine
SAM (COVID-19 model) vaccine
SAM (rabies model) vaccine
CMV vaccine
BVL-GSK098* (ethionamide booster) tuberculosis
VIR-2482* (neutralizing monoclonal antibody) influenza
2556286* (Mtb inhibitor) tuberculosis
3186899** (CRK-12 inhibitor) visceral leishmaniasis
3494245* (proteasome inh) visceral leishmaniasis
3882347* (FimH antagonist) uUTI
3923868 (PI4kβ inhibitor) viral COPD exacerbations
4182137* (VIR-7832) COVID-19†
3739937 (maturation inhibitor) HIV
feladilimab* (3359609, ICOS agonist) multiple myeloma
3326595* (PRMT5 inhibitor) cancer
3368715* (Type 1 PRMT inhibitor) cancer
3745417 (STING agonist) cancer
3845097* (NY-ESO-1/TGFβR2 TCR T) cancer
3901961* (NY-ESO-1/CD8a TCR T) cancer
4074386* (TSR-033, LAG3 antagonist) cancer
4362676* (Mat2A inhibitor) cancer
4428859* (EOS-448, TIGIT antagonist) cancer
6097608* (CD96 antagonist) cancer
AL101* (anti-sortilin) neurodegenerative diseases
2982772 (RIP1-k) psoriasis
3858279* (CCL17 inhibitor) osteoarthritis pain
3915393* (TG2 inhibitor) celliac disease
1070806 (IL18 neutralizing antibody) atopic dermatitis‡
2798745* (TRPV4 blocker) diabetic macular edema

Phase II

Malaria (fractional dose)* vaccine
S. aureus*† vaccine
Shigella* vaccine
Therapeutic HBV*† vaccine
MenABCWY † (2nd gen) vaccine
bepirovirsen* (HBV ASO) HBV
3036656* (leucyl t-RNA inhibitor) tuberculosis
3640254 (maturation inhibitor) HIV
3810109* (broadly neutralizing antibody) HIV
cobolimab* (TSR-022, TIM-3 antagonist) NSCLC

Phase III/Registration

Bexsero Infants (US) vaccine
COVID-19 (Medicago)† vaccine
COVID-19 (Sanofi)† vaccine
COVID-19 (SK Bioscience)† vaccine
MenABCWY (1st gen) vaccine
Menveo liquid vaccine
MMR (US) vaccine
Rotarix liquid (US) vaccine
RSV maternal* vaccine
RSV older adults* vaccine
gepolidacin* (BTI inhibitor) uUTI and GC
Xevudy* (sotrovimab/VIR-7831) COVID-19
cabotegravir LA HIV PrEP
Blenrep* (anti-BCMA ADC) multiple myeloma
Jemperli* (PD-1 antagonist) 1L endometrial cancer**
letetresgene-autoleucl* (NY-ESO-1 TCR) SS/MRCLs**
Zejula* (PARP inhibitor) ovarian, lung & breast cancer
AL001* (anti-sortilin) frontotemporal dementia***
depemokimab* (LA anti-IL5 antagonist) asthma
Nucala COPD
otilimab* (aGM-CSF inhibitor) rheumatoid arthritis
daprodustat (HIF-PHI) anaemia in chronic kidney disease
līnerixibat (IBATI) cholestatic pruritus in primary biliary cholangitis‡

- Infectious Diseases
- HIV (ViiV)
- Oncology
- Immunology/Respiratory
- Opportunity Driven

Note: Only the most advanced indications are shown for each asset

*In-license or other alliance relationship with third party; **Additional indications also under investigation; † GSK contributing pandemic adjuvant

1. In Phase 1/2 study 2. Transition activities underway to enable further progression by partner 3. In potentially registrational Ph2 trial 4. study start expected in Nov 2021 5. Ph3 trial in patients with progranulin gene mutation
NSCLC: non-small cell lung cancer; uUTI: uncomplicated urinary tract infection; GC: gonorrhea; SS: synovial sarcoma ; MRCLs: myxoid/round cell liposarcoma; PrEP: pre-exposure prophylaxis

R&D pipeline

Upcoming select late-stage milestones



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Regulatory decisions	<p><i>Shingrix</i> - immuno-compromised</p> <p><i>Jemperli</i>^A - dMMR/MSI-H solid tumours</p> <p><i>Nucala</i> - nasal polyposis</p>	<p><i>cabotegravir</i> - HIV PrEP: H1 2022</p> <p>MMR - vaccine (US): mid 2022</p> <p><i>Menveo liquid</i>: H2 2022</p>
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Our R&D pipeline

Changes in the portfolio since Q2 2021



New to Phase I	New to Phase II	New to Phase III	New to Registration
GSK1070806 (IL18 neutralizing antibody) atopic dermatitis ¹ CMV vaccine	MenABCWY (2nd gen) vaccine	COVID-19 (SK Bioscience) vaccine linerixibat (IBAT inhibitor) - cholestatic pruritus in primary biliary cholangitis	cabotegravir – HIV PrEP Menveo Liquid
Removed from Phase I	Removed from Phase II	Removed from Phase III	Removed from Registration
	bintrafusp alfa - biliary tract cancer	Benlysta + Rituxan - systemic lupus erythematosus	Nucala - nasal polyposis (approved in US)

1. New Phase 1b study



Adjusted EPS/Dividend

Adjusted EPS guidance:

-2% to -4% at CER, excl. COVID-19 solutions
COVID-19 solutions expected to contribute approximately 7% to 9% to growth at CER

Dividend:

Expect 80p for 2021

Adjusted operating costs

Adjusted SG&A and R&D:

Tight cost control, with targeted investments, and restructuring benefits
R&D investment to grow high-single digits in 2021

Other Adjusted financials

Royalties:

Between £300-350m

Net finance expense:

Between £800-850m

Effective Tax rate:

Around 18%, excluding possible US tax reform

Pharmaceuticals

Turnover:

Low-single digit increase for total Pharma, excluding divestments and *Xevudy*
High-single digit decline for Established Pharma

Vaccines

Turnover:

Mid-single digit decrease, excluding pandemic adjuvant sales
Shingrix performance to be broadly similar to YTD (-11% CER)
Flu broadly similar to slightly lower than 2020
Meningitis broadly flat, with pandemic impact
Established Vaccines expected to decline

Consumer Healthcare

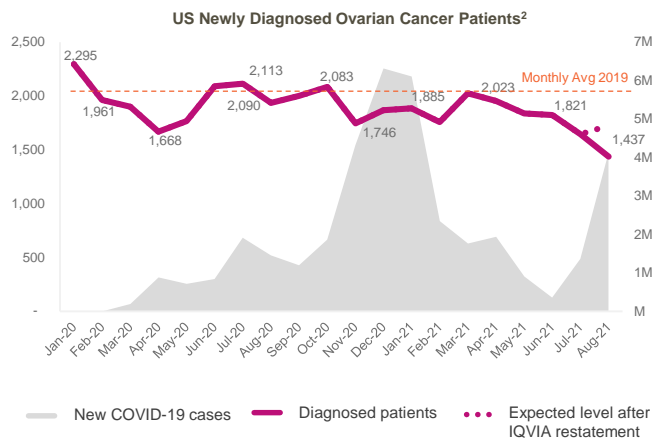
Turnover:

Low to mid-single digit growth for Consumer excluding brands divested/under review;
above market growth
Sales of brands divested/under review to be around £150m

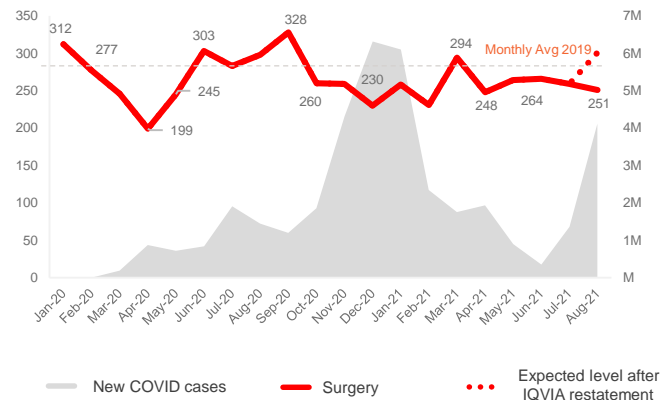
Zejula: COVID-19 continues to impact ovarian cancer diagnosis and treatment



Ovarian cancer diagnoses down c.16% below 2019 monthly averages¹



Debulking surgeries down c.4% below 2019 monthly averages¹



1. Jun/Jul/Aug average vs. 2019 average 2. IQVIA longitudinal patient-centric claims data

Consumer Healthcare: strong quarterly growth, building momentum after pandemic related volatility



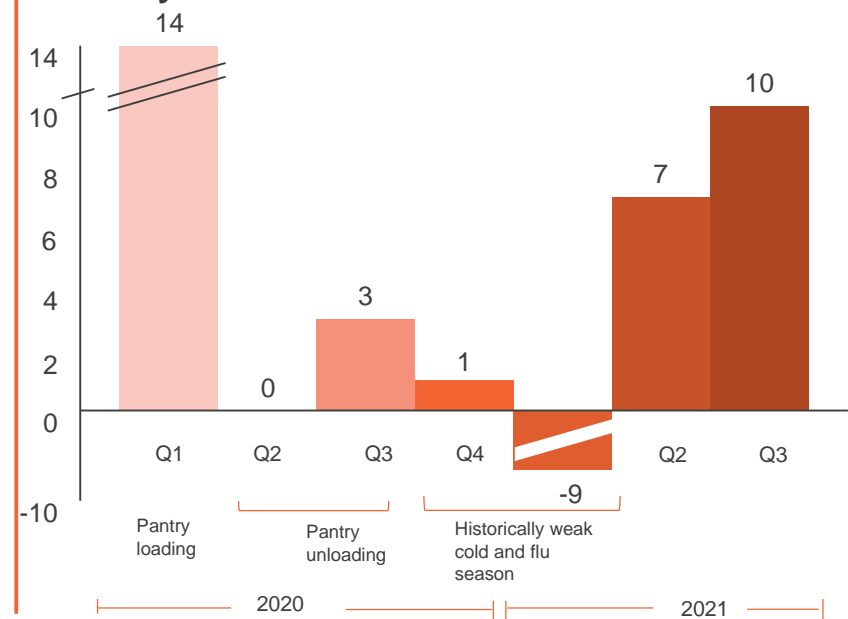
Q3 2021

- Strong growth in *Sensodyne* and Gum health, Denture care flat
- Good growth in Pain; particularly *Panadol*, *Advil* and *Excedrin*; *Voltaren* down due to expected private label entry in US
- VMS helped by strong execution and continued focus on health and wellness; very strong performance of *Emergen-C* and increased capacity in the US helped *Centrum*
- Respiratory strong due to good cold and flu and allergy
- Continued momentum in Digestive Health and other

YTD 2021

- Continuing sales +2%, impacted by historically low cold and flu season in Q1 2021 (c.2% adverse impact on overall performance)
- VMS impacted by tough 2020 comparatives, with YTD 20 +19%

Performance now stabilising after pandemic-related volatility¹



1. CER Pro-forma sales excluding brands divested/under review.

Expected costs and savings under Major Restructuring Programmes & Consumer Separation



	Date Announced	£bn	Cumulative Actuals to 2020	Q3 2021	YTD 2021	2021	2022	2023	2024	Total Lifetime
				Actuals	Actuals	Projected ¹				
2018 Restructuring Programme (Incl. Tesaro)	Q2'18	Savings ²	0.3	-	0.4	0.5				0.5
		Total charges	1.5	-	-	0.1				1.6
		Cash payments	0.3	-	0.1	0.1	0.1			0.5
Consumer JV	Dec-18	Synergies ²	0.3	-	0.4	0.4	0.5			0.5
		Total charges	0.6	0.1	0.1	0.2	-			0.8
		Cash payments	0.5	-	0.1	0.2	-			0.7
Separation Preparation Programme	Feb-20	Savings ²	0.1	0.1	0.3	0.4	0.8	1.0	1.0	1.0
		Total charges	0.8	0.1	0.3	0.8	0.6	0.2	-	2.4
		Cash payments	0.2	0.1	0.3	0.6	0.6	0.2	-	1.6
Separation Costs ³		Total charges	0.1	0.1	0.2	0.3	0.2	-	-	0.6
		Cash payments	0.1	0.1	0.2	0.3	0.2	-	-	0.6

1. All expectations and targets regarding future performance should be read together with the "Outlook assumptions and cautionary statement" sections of the Third Quarter 2021 Results Announcement and the cautionary statement slide included with this presentation 2. Savings and synergies shown are cumulative for the programme to date throughout the table 3. Excludes Capex.