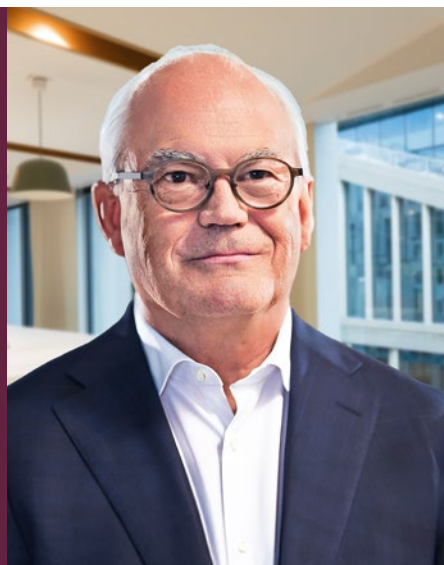


## Chair's Statement



**“We have more than 100 Phase III studies ongoing, including a substantial and growing number of trials of our transformative technologies which have the potential to revolutionise outcomes for patients and drive our growth well beyond 2030.”**

# \$3.20

Full-year dividend of \$3.20 per share (2024: \$3.10)

### **AstraZeneca’s many scientific and commercial achievements in 2025 were underpinned by our continuous adaptation to a rapidly changing external environment.**

Those achievements start with our continued strong commercial performance in 2025, with Total Revenue up 9% (8% at CER). Reported EPS was up 45% (43% at CER) and Core EPS, which excludes certain items, was up 12% (11% at CER). The Board has declared a second interim dividend of \$2.17 per share (159.5 pence, 19.49 SEK). Total dividend declared for 2025 increased by 3% to \$3.20 per share.

#### **A global company**

Our financial performance reflects the depth and breadth of our portfolio and pipeline of life-changing medicines. It also reflects our leading global presence and footprint.

In November 2025, our plans to deliver a global listing for global investors were overwhelmingly approved by shareholders at the General Meeting with a vote of 99.36% in favour. From 2 February 2026 shareholders have been able to trade their interests in AstraZeneca Ordinary Shares across all three exchanges in New York, London and Stockholm. This harmonised listing structure will help us reach a broader mix of global investors, making it more attractive for all shareholders to participate in our future and giving us flexibility to access the widest pool of capital.

#### **Global opportunities and challenges**

The world continues to be in flux. Geopolitical shifts, crises, and conflict intersect with economic, demographic, societal, environmental, and technological change – reshaping the context in which companies operate. While no business can predict every shock, active risk management strengthens our capacity to absorb disruption and adapt, enabling us to execute our strategy, drive innovation, grow, and reach more patients.

At the same time, we face a more economically diverse landscape as economic power evolves, including the rise of emerging, populous markets. Governments are also prioritising strategic autonomy for security, resilience, and competitiveness, with pressure to build climate-resilient supply chains. These interlinked trends bring risks to manage and significant opportunities for innovation, partnerships, and sustainable growth. Our industry-leading role in negotiating an agreement with the US administration to lower the cost of medicines for American patients illustrates our agility in responding to the changes we are seeing.

#### **A shared drive for innovation**

The pace of scientific progress today is nothing short of extraordinary, with transformative new technologies and modalities redefining what is possible for patients. Yet, these advances are not reaching everyone equally. Across continents, access to life-changing treatments remains inconsistent. For example, over the past five years, about 40% of medicines launched in the US did not launch in key European countries, whereas only 7% of medicines launched in Europe did not reach the US.

To harness the promise of this scientific golden age, we need to adapt and rethink how we value health. Treating it as a strategic investment – rather than a budgetary expense – can unlock immense economic and societal benefits. For example, an additional \$3 per person each year to tackle chronic diseases could yield economic benefits of up to \$1 trillion by 2030.

However, the responsibility for driving innovation must be shared. A more balanced, global approach to funding and risk-sharing is essential. We need policymakers to modernise regulations, foster public-private partnerships, and prioritise health as a pillar of national strength and sovereignty. By aligning policy and investment with scientific readiness, we can deliver longer, healthier lives and a more resilient global economy.

#### **A dedicated team**

As reflected throughout this Annual Report, 2025 was a year of exceptional progress for AstraZeneca, delivering impact for people, society, and the planet. On behalf of the Board, I extend our gratitude to Pascal, the Senior Executive Team, and every colleague whose work made these results possible.

#### **Outlook**

As we look ahead, we have more than 100 Phase III studies ongoing, including a substantial and growing number of trials of our transformative technologies which have the potential to revolutionise outcomes for patients and drive our growth well beyond 2030.

**Michel Demaré**  
Chair