------------------------------------------------------------------------------------------------------------------ Astrazeneca 2003

\*{reputation, trust, confidence, stakeholders, assets}

\*{commitment, competitiveness, performance, sustainable success}

\*{Stakeholder, expectations, evolve, monitor, internal and external environment, business, concern, society}

\*{formal risk assessment process, opportunities, challenges, actions}

\*{Priority Action Plan}

\*{Corporate responsibility (CR)}

\*{strategy, corporate responsibility}

\*{risk assessments, scenario planning, training, purchasing practices, market access strategy}

\*{progress, corporate responsibility, consistently, manage, local level}

\*{corporate responsibility, brief introduction}

\*{core values, progress}

\*{Respect, individual, diversity}

\*{value, different backgrounds, skills, global workforce, business, diversity, support, workplace, at all levels}

\*{diversity, programmes, awareness, initiatives, R&D, US business}

\*{benefits of diversity}

\*{Openness, honesty, trust, support}

\*{Code of Conduct, revised, re-published, confidential helpline procedure, employees, concern, integrity, behavior}

\*{concentrate, review, refine, corporate governance controls, reporting procedures, new laws, regulatory requirements}

\*{ability, executive certification requirements, Sarbanes-Oxley legislation, changes, revised Combined Code on Corporate Governance of the UK Financial Reporting Council}

\*{Integrity, ethical standards}

\*{added sales, marketing practices, Priority Action Plan, high level of attention}

\*{settlement, *Zoladex* investigation, US, commitment, deliver, standards of ethical behavior, marketing, medicines}

\*{Leadership, example, all levels}

\*{Good corporate responsibility, right level of commitment, employees, AstraZeneca Board, strategic direction, Senior Executive Team and management, accountable, development, implementation, programmes,responsibility}

\*{annual compliance report, senior management, requirement, develop, local CR, implementation plans}

\*{business, focus, discovery, development, life-saving, life-enhancing medicines}

\*{markets, therapies, developed countries, economies, developing countries, new markets, prescription medicines}

\*{strategy, expansion, emerging markets, investment, needs of patients}

\*{target, improved treatment, highest priority diseases}

\*{state of the art laboratories}

\*{new treatment, tuberculosis, causes of death, infectious disease}

\*{treatment, invent, laboratories, clinical development, supply, world’s poorest countries, low prices, partnership, governments, healthcare systems, international agencies, essential medicine, patients}

\*{Good corporate responsibility, enhance, benefits, medicines, quality, financial performance, contributions, local communities}

\*{high standards, business success, value, contribution, society}

------------------------------------------------------------------------------------------------------------------ Astrazeneca 2004

\*{value, products, patients, society, corporate responsibility (CR) effort}

\*{unique contribution, successful, research and development, new medicines}

\*{Innovation, progress, society, pharmaceuticals, innovative research, benefits for patients, improve, health and quality of life, wealth, economic development, communities}

\*{core values, central, sustainable success, innovation}

\*{act, operate}

\*{reputation, continued success}

\*{Adding value, innovation}

\*{new medicine, long, complex, costly}

\*{development, projects, development, market}

\*{invest, research and development}

\*{pharmaceutical industry, responsible, new medicines, combination of skills, experience, resources, deliver, pharmaceutical, advances}

\*{R&D projects, targets, demonstrate, benefit, patients}

\*{benefits, incremental, breakthroughs}

\*{breakthroughs}

\*{Incremental innovation, product, class}

\*{refinement, quality, reliability, additional benefits}

\*{choice, patients, medicines, competition, add value, healthcare systems}

\*{benefit, medicine, long usage, extensive, clinical trials, product, *Nolvadex*, launch, breast cancer, prevent, disease}

\*{inequality of access, healthcare, challenges, world}

\*{pharmaceutical industry, responsibility, governments, organisations, infrastructures, support, good public health, reliable provision, medicines, healthcare}.

\*{progress, acceptance, responsibility, commitment}

\*{Deliver, core values}

\*{“walking the talk”, core values, CR, organization, manage, local level}

\*{company, AstraZeneca’s size, task}

\*{make progress}

\*{creation of National CR Committees, US, UK, Sweden, employees}

\*{National CR action plans, local priorities, objectives, global presence}

\*{significant move, decision, integrate, CR, personal targets, performance reviews, employees, Senior Executive Team, senior management}

\*{support, integration, CR, considerations, business strategy, development, day-to-day decision-making, actions, behaviours}

\*{integrate, CR, leadership development programmes, launch, intranet site, managers, tools, guidance, CR, practice, local level}

\*{people, global employee survey, improvement}

\*{develop, improvement plans, survey, organisational efficiency, strengthen, leadership capabilities, performance expectation}

\*{employee, safety issue, driving-related accidents, particular problem, sales representatives, business}

\*{focus, little improvement, driver safety record}

\*{promote, best practice, special Chief Executive’s award, effective driver safety initiative, implement}

\*{Examples, best practice, stimulate, improvement, performance}

\*{tsunami, first priority, employees, visit}

\*{employees, missing}

\*{sympathies, condolences, families, friends, tragic event}

\*{disaster, cash donations, medicines}

\*{longer term, fund, support, disaster, rebuild, communitie}

\*{CR}

\*{stakeholder, dialogue, external benchmarking, internal risk, assessment, issues, business, society}

\*{clinical trials, pharmaceuticals, environment, Global CR Priority Action Plan, key performance indicators, marketing, sales practices, animal welfare, platform, global monitoring systems}

\*{transparent, balanced reporting, CR performance, pilot scheme, independent assurance, CR Summary Report, processes}

\*{pharmaceutical industry, challenges, reputation}

\*{effective implementation, corporate responsibility, appreciation, health, economic benefits, patients, society, promote, safeguard, reputation, critical climate, public opinion}

----------------------------------------------------------------------------------------------------- Supplementary Information

\*{actions, core values}

\*{reputation, continued success}

**\*{Core Values}**

\*{Integrity, high ethical standards}

\*{Respect, individual, diversity}

\*{Openness, honesty, trust, support}

\*{Leadership, all levels}

**\*{CR Policy}**

\*{innovation, new medicines, improve, human health, enhance, people’s lives}

\*{activities impact, patients, investors, employees, society}

\*{reputation, long term, success, ability, integrate, financial obligations, social and environmental responsibilities}

\*{trust, confidence, stakeholders, company, society, employees}

\*{aims, promote, high standards, corporate responsibility, core values, consistent, code of conduct}:

\*{Patient, benefit, safety, core priority}

\*{Safety, health, environmental issues, fundamental company, consideration}

\*{individuality, diverse talent, creative potential, employee, business, value, respect}

\*{high ethical standards, research and development, new medicines}

\*{high ethical standards, marketing, sales practices, countries, operation}

\*{positive contribution, communities, operate}

\*{national, international, regulations}

\*{CR commitments, expand, encourage, suppliers, standards}

\*{emerging issues, CR}

\*{transparent, communications, commitments, improvement, CR performance}

------------------------------------------------------------------------------------------------------------------ Astrazeneca 2005

\*{difference, lives of patients}

\*{successful introduction of medicines, disease, reward, shareholders, pension funds, institutional investors, support, economic development, communities}

\*{work responsibly, earn, trust, confidence, contribution, corporate reputation, license, business, stakeholders, wider society}

\*{operates, challenging business environment, high performance culture, best contribution, business success}

\*{corporate responsibility, consideration, core values}

\*{accountable, actions}

\*{making progress, integration, CR considerations, at all levels}

\*{employees, minimum, performance objective, compliance, CR-related policies, core role}

\*{Each quarter, random sample, employees, business practices, corporate responsibility}

\*{pulse surveys, regular meetings, Global CR Committee, good understanding, CR, employees, strong familiarity, Company’s Code of Conduct}

\*{constructive suggestions, improving leadership roles, delivery, CR agenda}

\*{leadership, delivery, CR objectives, support, leaders, learning opportunities, tools, communicate, teams, build, awareness, understanding, CR}

\*{top managers, leadership development programmes, CR}

\*{national CR committees, management frameworks, US, UK, Sweden, employees}

\*{CR, leadership team, agendas, local level}

\*{gather, information, CR-related activities, organization, develop, common platform, capture, local information, global level}

\*{demanding world, healthy, safe and energizing, work environment, good employer, high standards, employment practice}

\*{Board, annual review safety, health, environmental issues, review, progress, targets, challenging, new target}

\*{Success, exceed, health, wellbeing targets, achieve, environmental targets, disappointment, failure, reduction, rate of accident, serious injury}

\*{achieve, substantial reduction, build, existing safety programmes, support, future improvement}

\*{establish, targets, sufficient, deliver, sustained performance improvements}

\*{identification, appropriate actions, allocation, management responsibilities, delivery, improvements}

\*{performance, targets, new targets, details, key performance indicators, measure, progress}

\*{employees, engage, promotion, information, medicines, doctors, specialists}

\*{govern, Code of Sales and Marketing Practice, external national and international codes}

\*{high standards, activities, new key performance indicator, measure, progress, confirmed cases, breach, external regulations, codes of sales, marketing practice}

\*{breach, actions, management, prevent, repetition}

\*{breaches, public, global benchmark, commitment, responsible sales, marketing practice}

\*{Sales and marketing practice, pharmaceutical industry, public scrutiny}

\*{business, concern, society, safety of medicines, access to healthcare, pre-clinical, clinical research practices}

\*{communicate, information, commitment, transparency, openness, build, better understanding, life changing medicines, patients, add value, shareholders, wider society}

\*{independent assurance, information}

\*{process, extend, visits, operations, external assurance team, assess, validity, corporate statements, global commitment, CR}

\*{assurance statement}

\*{listed, Dow Jones Sustainability World Index, receive, widespread recognition, communities, operate, responsible approach, business}

\*{benefits, medicines, patients, wider society}

\*{value, contribution, stakeholders, influence}

----------------------------------------------------------------------------------------------------- Supplementary Information

\*{working responsibly, trust, confidence, vital contribution, corporate reputation, license, business, stakeholders, wider society}

\*{core value}

\*{Integrity, high ethical standards}

\*{Respect, individual, diversity}

\*{Openness, honesty, trust, support, each other}

\*{Leadership, example, at all levels}

\*{employees, dedicated, medicines, improve, health, quality of life}

**\*{CR, policy}**

\*{innovation, new medicines, improves, human health, enhances, people’s lives}

\*{activities, patients, investors, employees, society}

\*{reputation, long term success, ability, integrate, financial obligations, social environmental responsibilities}

\*{maintain, trust, confidence, stakeholders, company, society, employees}

\*{aims, maintain, high standards, corporate responsibility, core values, codes of conduct}

\*{Patient, benefit, safety, core priority}

\*{Safety, health, environmental issues, Company consideration}

\*{individuality, diverse talent, creative potential, employee, business, fully valued, respected}

\*{high ethical standards, research and development, new medicines}

\*{high ethical standards, sales and marketing practices, countries, operation}

\*{positive contribution, communities, operate}

\*{national and international regulations}

\*{CR commitments, expand, encourage, suppliers, standards}

\*{New and emerging issues, CR}

\*{transparent, communications, commitments, improvement, CR performance}

------------------------------------------------------------------------------------------------------------------ Astrazeneca 2006

\*{business strategy centres, capabilities, new science and technologies, develop, safer medicines, maximize, therapeutic, economic value, medicines, deliver, full benefit, patients, society, stakeholders, insight, contribution, patients, healthcare}

\*{commitment, corporate responsibility (CR), top priority}

\*{accountable, senior leaders, organisation, delivery, business goals, trust, stakeholders, wider society, success}

\*{Business Performance Management (BPM) framework, financial, non- financial targets, CR, strategic objectives, core areas, Patients, Products, People, Performance}

\*{Progress, reviewed quarterly, AstraZeneca Board, Senior Executive Team (SET)}

**\*{OWNERSHIP}**

\*{targets, deliver, performance}

\*{Actions, accountability, actions, implement}

\*{function, location, responsible, CR targets, global framework, local issues, priorities}

\*{CR commitment, CR considerations, everyday business decision-making}

**\*{INSIGHT}**

\*{understanding, needs, stakeholders, effective leadership, business}

\*{increase, stakeholders dialogue, permanent feature, operate}

\*{stakeholder engagement, CR priorities, new guideline, stakeholders, CR-specific dialogues, local CR priority action planning}

**\*{PEOPLE}**

\*{employees, results, global employee survey, track, employee engagement, identify, areas of concern}

\*{survey, highest response rate, confidence, people, trusted feedback mechanism}

\*{scores, improve, categories, positive feedback, health, safety, information sharing, communication}

\*{survey, improvement, leadership, performance management}

\*{feedback, improvement}

\*{initiatives, increased clarity, accountabilities, integrated, BPM framework}

**\*{BASE, INNOVATION}**

\*{importance, access, new science and technologies, boost, innovation, broader base, researching, next generation of medicines, patients}

\*{completed, acquisitions, add, strength, pipeline, new medicines}

\*{strategies, duty, CR priorities, principles, new members, family, companies}

\*{CR Priority Action Plan}

**\*{DEVELOPING WORLD}**

\*{patients, healthcare, need}

\*{pilot, project, centres, build, local capability, breast cancer care and management, Ethiopia}

\*{new partnership, Voluntary Service Overseas, employees, skills, experience, clarity, goal, improve, key infrastructures, developing countries}

\*{support, Red Cross, African Medical and Research Foundation, community-focused efforts, combat, TB, consistent, research effort, Bangalore, find, new treatment, devastating disease}

\*{**CLIMATE CHANGE, CHALLENGE}**

\*{businesses, potential impact, climate change, arise, global warming emissions, energy use, facilities, in-house activities, means of transport}

\*{challenge, asthma therapies, propellant gases, delivery mechanisms, global warming}

\*{business, patients, benefit, therapies, increase, emissions means, reduce, emissions of global warming gases}

\*{emissions, sources, products}

\*{**EVERY INTERACTION, COUNTS}**

\*{making progress, ever-changing world, face, challenges, opportunities, CR}

\*{business, sight, fundamental responsibility, business, right way}

\*{reputation, stakeholders, wider society}

\*{people, Company, role}

\*{every interaction, counts, continues, valued, trusted member of society}

------------------------------------------------------------------------------------------------------------------ Astrazeneca 2007

\*{Consistent, values, Company}

\*{Company’s strategy, operations, financial policies, human resources planning, externalisation projects}

\*{review, processes, interests of shareholders}

\*{resignation, Chief Financial Officer, pursue, career, outside}

\*{Group sales, increased}

\*{inclusion of MedImmune, increased sales}

\*{Operating profit, reduced, restructuring, synergy costs, loss, inclusion of MedImmune}

\*{Exclude, restructuring, synergy costs, operating profit, R&D investment, increased}

\*{earnings per share}

\*{Earnings per share, excluding restructuring, synergy costs, guidance, same basis}

\*{Recommend, increase, second interim dividend, Ordinary Share}

\*{dividend}

\*{cash distributions, shareholders, combination, dividends, share, re-purchases totaled}

\*{Share re-purchases}

\*{expects, undertake, share re-purchases, subject to, business needs}

\*{debt, acquisition, balanced, portfolio, short-term funding, pay down, medium- to long-term funding, maintaining, strong credit rating}

\*{strengthen, pipeline, review, areas of disease, value, patients, shareholders}

\*{strategy, inherent strength, fields of research, areas of greatest unmet medical need}

\*{focus, disease areas, leading research}

\*{research, laboratories, source, third party researcher}

\*{investment, areas, review, progress}

\*{acquisition of MedImmune, major decision}

\*{addition, builds, investment, Cambridge Antibody Technology, field of biologics, vaccine technology}

\*{first class biologics, vaccines assets, skilled professionals, expertise, discovery, commercialization}

\*{developing areas of medical science, skills, scarce, valuable}

\*{confident, combined strength, existing small molecule expertise, newly acquired expertise, large molecules, vaccines, generate, benefits, shareholders}

\*{key products, deliver, benefits, patients}

\*{sales targets, depressed pricing, traditional heartlands, Europe, US, challenges, intellectual property}

\*{emerging markets, build, businesses, benefit of patients, opportunities, broaden access, medicines, future}

\*{pharmaceutical sector}

\*{pressure on pricing, increased demand, investment, companies, efficiencies, business, maintain, shareholder returns}

\*{supportive of the programme, improve productivity}

\*{activity, challenges, management team, high level of change, responsibly, consistent, values}

\*{strategy, operations, financial policies, human resources planning, externalisation projects}

\*{review, processes, interests of shareholders}

\*{resignation, Chief Financial Officer, career}

\*{completed, service, experience, management skills, valued}

\*{Chief Financial Officer}

\*{track record, business transformation, previous strategic, financial roles, Scottish Power}

\*{valuable addition, leadership team}

\*{changes, composition}

\*{Non- Executive Directors, service}

\*{individual contributions, served, Board committees}

\*{role, senior, independent Non- Executive Director}

\*{resigned, Non-Executive Director, appointment, executive position, Novartis}

\*{a new Non- Executive Director}

\*{medical scientist, contribution}

\*{Michele Hooper, the Board, new senior, independent Non-Executive Director}

\*{strategy, unchanged, meet, needs of patients, invest, benefit, patients of the future}

\*{responsibly, deliver, rewards, shareholders, society}

\*{business environment, challenges, David Brennan, leadership team, business, opportunities, invest, sustainable growth}

\*{transformational, Senior Executive Team, employees, challenging external environment, needs of our business}

\*{Strengthen, pipeline, priority, progress}

\*{deliver, sales targets, challenge, cost base, productivity, organization}

\*{acquisition, leading position, biologics technology, vaccines}

\*{move}

\*{Increased investment, fighting disease, key, strategy of strengthening, ability, deliver, next generation, valued medicines}

\*{leader, biologics, vaccines, expertise, capabilities, span, pipeline, discovery, commercialization}

\*{integrated company, invest, future growth, biologics, vaccines, manufacturing capability, capacity}

\*{combine, biologics projects, Cambridge Antibody Technology, leadership, create, powerful engine, future development}

\*{Strengthen, pipeline of new medicines, research laboratories, gaining access, scientific innovation, outside}

\*{Deliver, potential, marketed medicines, rigorous life cycle management, customer support}

\*{Challenge, cost structure, investment, R&D, externalisation, increasing access, medicines}

\*{Promote, culture of responsibility, accountability, priority}

\*{industry, changes, business, workforce, style of leadership, opportunities, changing circumstances}

\*{infrastructure, combine, agile mindset, responsible approach, business, success factor, future}

\*{STRENGTHENING, PIPELINE}

\*{progress}

\*{phase III projects, pipeline, double, record year, development pipeline, new molecules, enter, first tests}

\*{improve, quality, early phase pipeline, researching, use of biomarkers, indication, discovery process, toxicity, signals, impede, progression of a molecule}

\*{important, gain access, leading science, externalisation programme, major deals, acquisitions of Cambridge Antibody Technology and MedImmune}

\*{partner, external organisations, commitment, find, novel solutions, areas of healthcare}

\*{new collaborations, Bristol-Myers Squibb Company, co-develop, co-commercialise, saxagliptin, dapagliflozin, development, treatment, diabetes}

\*{VALUED MEDICINE}

\*{track record, pharmaceutical innovation, introduction, world-leading medicines}

\*{key products, difference, patients}

\*{focus, potential, deliver, growth in sales, pricing challengess, key markets, payers, healthcare providers, dual challenge, growing demand, healthcare, ageing population, public demand, benefits, modern medicines}

\*{sustained release form, schizophrenia therapy, launch}

\*{approve, sale in Canada and The Netherlands and the EU, process, complete, launch, European markets}

\*{Regulatory submissions, *Seroquel XR,* treatment of major depressive disorder, generalised anxiety disorder}

\*{atherosclerosis label, statin, *Crestor*, US, efficacy, slowing, progression of atherosclerosis, adult patients, elevated cholesterol, diet}

\*{launch, asthma therapy, *Symbicort*, US, *Symbicort* Maintenance and Reliever Therapy (*Symbicort SMART*), patients, European countries, combining, maintenance, rapid relief therapies, single inhaler, disease}

\*{*Nexium,* proton pump inhibitor, highly competitive market, challenge of generic omeprazole}

\*{emerging markets, *Nexium,*show, growth}

\*{*Arimidex,* post-menopausal breast cancer patients, sales, market growth}

\*{emerging markets of Asia, Eastern Europe, Russia, business, focus, maximize, sales, invest, broaden access, medicines}

\*{open, Process R&D facility, Bangalore, India, existing R&D facility, invest, new centre, translational medicine, Shanghai, focus, researching medicines, patients, China}

\*{Japan, world’s second largest pharmaceutical market, authorities, increase, medicines, Japanese patients}

\*{Mutual recognition of research data, generate, Asian countries, progress, studies, markets}

\*{successful, research-based pharmaceutical company, challenges, patents, details}

\*{maximize, value, intellectual property, defend, patents, protect, research, considerable investment, medicines, patents}

\*{BECOMING, LEAN, AGILE}

\*{focus, productivity, pressure, industry}

\*{significant announcement, role, reductions, implementation, asset, strategy review}

\*{review, change, manufacturing pattern, operations, excess manufacturing capacity}

\*{maximize, efficiency, supply chain, highest possible, standards of quality, security of supply, every stage}

\*{job reductions, productivity improvements}

\*{full implementation, reductions}

\*{efficiency improvements, centralization, clinical data management, single approach, locations, re-shaping, sales force, European countries, changes, national healthcare systems, establishment, global contract, IBM, information technology services, support, globalisation of functions, Human Resources, Regulatory Affairs}

\*{Implementing changes, loss of loyal employees, hardest tasks, Chief Executive Officer}

\*{staff representatives, local labour laws}

\*{support, individuals, pursue, careers, communities, mitigate, local impact}

\*{BUSINESS, RIGHT WAY}

\*{drive, business forward, fundamental commitment, corporate responsibility, top priority}

\*{high level values, consistent actions, behaviours, support, achievement, strategic business objectives}

\*{CR leadership, governance, appropriate systems, risks, opportunities, CR, effective frameworks, driving compliance, relevant policies, standards}

\*{review, expand, Code of Conduct, direction, guidance, staff}

\*{new Code, languages, employees}

\*{acquisition, long-standing commitment, responsibly, policies, standards}

\*{CR targets, measures, business performance management framework, objectives, personal targets, all levels, support, integration of CR management, business activities}

\*{key aspects, commitment, business, right way, performance, details}

\*{make progress, value, source, great medicines, trust, do business}

\*{SENIOR EXECUTIVE TEAM, CHANGES}

\*{important changes, Senior Executive Team}

\*{outstanding service, new Chief Financial Officer}

\*{join, team, Executive Vice-President, Human Resources, Corporate Affairs, retirement}

\*{responsibilities, President, Chief Executive Officer, North America, extend, Global Marketing, pursue, career}

\*{President, Chief Executive Officer, join, team, completion, acquisition}

\*{LOOKING AHEAD}

\*{broaden access, existing medicines, improve, adherence, refine, dosage, delivery mechanisms, support, physicians, carers}

\*{business, mature markets, develop, promising foundations, emerging markets}

\*{productivity, cost reduction, priority, levels of strategic investment, R&D, boundaries of medical science, benefit of patients}

\*{predict, precision, next decade, business}

\*{environment, operate, present, new challenges, opportunities}

\*{confident, strategy, skills, resources, changes, business}

\*{single-minded determination, succeed, focus, mission, deliver, great medicines, business performance, creates, enduring value, shareholders}

------------------------------------------------------------------------------------------------------------------ Astrazeneca 2008

\*{strong focus, benefit, patients, value, shareholders, society, industry-leading R&D productivity, commercial excellence, operational efficiency}

\*{Group sales increased}

\*{Operating profit}

\*{reported earnings per share}

\*{Board, increase, interim dividend, per Ordinary Share}

\*{brings, dividend, increase}

\*{cash distributions, shareholders, combination of dividends, share, re-purchases}

\*{Share re-purchases}

\*{Shareholders, benefit, improvement, Company share price}

\*{London- listed share price, increased, compared, decline}

\*{invest, R&D capabilities, high quality opportunities}

\*{investment, guide, disease area strategy, inherent strengths, unmet medical need}

\*{development portfolio, small molecule, biological products, targeted, new therapeutic approaches, healthcare}

\*{improvements, cycle times, new medicines, patients}

\*{drive, sales growth, pricing, intellectual property challenges, Established Markets}

\*{impact of challenges, generic manufacturers, key feature, business}

\*{Board, support, Senior Executive Team strategy, legal challenges, *Nexium* and *Pulmicort Respules*, continued cost, uncertainty, sustained legal defense}

\*{Protect, intellectual property, re-invest, discovery, development, medicines, future, manage, important asset, long term}

\*{investment, fast-growing economies, strengthen, platform, growth, key Emerging Markets, pharmaceutical industry, efficiencies, organization, support, shareholder returns}

\*{conjunction, Senior Executive Team, Board, review, Group’s strategy}

\*{review, commitment, deliver, differentiated medicines, meaningful difference, patients’ lives, focus, cost-effective, responsible manner}

\*{information, operation, Board, Committees, Business Organisation, Corporate Governance section}

\*{appointments}

\*{experience, Microsoft, global sales, marketing, Emerging Markets, great benefit, Board}

\*{experience, finance, Board, Audit Committee}

\*{retirement, Board}

\*{contribution, business, career, member of the Board}

\*{position, Group Secretary, Solicitor, retire}

\*{Board, position of Company Secretary}

\*{service, advice, guidance, Board, Company}

\*{Board, confident, strong leadership, Senior Executive Team, employees, hard work, dedication, Company’s success}

\*{fundamentals, world pharmaceutical market, robust}

\*{industry growth, ever-greater pressure, costs, increased generic competition, demand, healthcare, underpins, industry’s future growth prospects}

\*{pharmaceutical industry, other sectors, current global economic downturn, impact, result, increased constraints, payers, suppliers, distributors}

\*{business environment, challenging}

\*{companies, manage, risks, maximize, opportunities, investment, intellectual property, stakeholder engagement}

\*{confident, company, strategy, leadership, intense focus, execution, deliver, sustainable success, benefit of patients, shareholders, society}

\*{strategy, changing, future}

\*{opportunity, challenge, Company}

\*{success, background of slowing growth rates, Established Markets, ever-greater pressure, costs, increasing challenge, generic manufacturers}

\*{strategy}

\*{create, value, shareholders, delivering medicines, difference, patient health}

\*{vision, innovation-driven, research-based, pharmaceutical company, focus, human health, capable of delivering, innovative, differentiated products, patients, markets}

\*{investment, industry-leading, networked R&D organization, expertise, small molecule, large molecule technologies}

\*{commercialise, products, affordable prices, marketing organization, operating, specialty care markets}

\*{Underpin, research, commercial operations, supply chain, operating infrastructure, aim, achieve, industry-leading efficiency}

\*{investment discipline, activities, equal weight, patient health, shareholder wealth}

\*{invest, shareholders’ funds, returns, opportunity, create, shareholder value}

\*{organization, focus, execution, strategy targets, priorities}

\*{STRENGTHENING, PIPELINE}

\*{develop, effective medicine, progress, reduce, development cycle times, costs, safety, quality}

\*{regulatory submissions, jurisdictions, broaden, *Seroquel*, *Symbicort*, *Iressa,* *FluMist*, new product submissions, motavizumab, anti-respiratory syncytial virus monoclonal antibody, Onglyza™, treating Type 2 diabetes}

\*{strengthen, mid-stage pipeline, projects, Phase III development}

\*{projects, pipeline, projects, progress, next phase of development}

\*{144 projects, balanced pipeline of small molecule, biological products}

\*{compares, projects}

\*{high quality external opportunities, enhance, in-house capabilities, complete, major deals}

\*{deals, increased, quality, size, pipeline, improve, prospects of consistently launching, new medicines, pipeline matures}

\*{GROWING, BUSINESS}

\*{track record of innovation, medicines, market, make a difference, healthcare, commitment, deliver, full benefit, medicines, patients, maximize, commercial potential}

\*{conclusion, major study, statin, *Crestor*, primary prevention area, reduction, major cardiovascular events, compared, placebo, elevated, hsCRP, risk factors, low/normal cholesterol levels, level of cardiovascular risk, reduction, large placebo controlled, statin outcome trial}

*\**{*Seroquel XR,* approvals, acute bipolar depression, acute bipolar mania, adjunct therapy, lithium, divalproex, bipolar maintenance treatment, major jurisdictions}

\*{approvals, new indications, *Seroquel XR,* track, deliver, full therapeutic potential}

\*{expertise, regulatory, sales, marketing, markets, biological products, MedImmune, motavizumab, *FluMist*}

\*{challenging market conditions, high performance, market share gains, Established Markets, increased sales, North America, Europe, Japan}

\*{sales forces, commercial model, ensure, forefront of best practice, meeting, needs, customers}

\*{deliver strong, profitable growth, Emerging Markets, strategic investment, markets, aim, resourced, deliver, full potential, business opportunities, developing economies}

\*{sales, Emerging Markets, countries matures, economies, strengthen, business efficiency, deliver, profitability, future}

\*{challenges, patents, details}

\*{vigorously defend, patents, protect, research, investment, delivered, medicines, patents}

\*{BECOMING, LEAN, AGIL}

\*{pursuit of opportunities, efficiencies, value chain}

\*{progress delivered, R&D, reshape, manufacturing, packing activities, improve, productivity, maintaining, high standards of quality, security, agreements, third parties, specialist, outsourced expertise, data management, focus, efficiencies, global procurement activity}

\*{improve, efficiency, effectiveness, planned reductions, workforce, business, work, initiatives, continues}

\*{management teams, changes seriously, changes, core values}

\*{staff representatives, local labour laws}

\*{support, individuals, careers, communities, affected sites, mitigate, local impact}

\*{DO, BUSINSS, RIGHT WAY}

\*{value, source of great medicines, trust, business}

\*{strategic focus, priority, underpins, supports, achievement}

\*{nurture, culture of responsibility, accountability, business activity, trusted member of society}

\*{core values, cornerstone, culture, review, expand, Code of Conduct, direction, high level values, translate, actions, business}

\*{new Code, mandatory training, Company}

\*{employees, participate, global employee opinion survey}

\*{Results, employee engagement scores, extent, people, future success of the Company, continue, outperform, pharmaceutical companies}

\*{results, people, increased levels of co-operation, senior leaders, leading, effective global, cross-functional working}   
\*{survey, key areas, attention, change management, personal development, leadership communication}

\*{feedback, new targets, address, issues, Senior Executive Team’s performance goals}

\*{SENIOR EXECUTIV TEAM (SET), CHANGE}

\*{SET, appointments}

\*{appoint, role of Executive Vice-President, Development}

\*{new role, Group’s General Counsel, legal counsel, US business, responsibility, managing, intellectual property litigation}

\*{career, Company, Executive Director, Development, retire}

\*{important, contribution, business, career}

\*{his leadership, productivity, efficiency, product development, improve, largest pipeline, history}

\*{formerly President of MedImmune, Company, pursue, other opportunities}

\*{role of President of MedImmune, Tony Zook, responsibilities, Chief Executive Officer, North America, Executive Vice-President, Global Marketing}

\*{LOOKING AHEAD}

\*{economic challenges, progress, four priority areas, manage, challenges, opportunities, changing business environment}

\*{strategy, engines for growth, commitment, meaningful difference, patient health, great medicines, create, enduring value, shareholders, society}

**----------------------------------------------------------------------------------------------------------------** Astrazeneca 2009

\*{Group sales, increased}

\*{operating profit}

\*{Reported earnings per share}

\*{Board, second interim dividend, increase, second interim dividend, awarded}

\*{brings, dividend, full year, increase}

\*{cash distributions, shareholders, dividends}

\*{patient need}

\*{need, people, technology, develop, market, H1N1 influenza (swine flu) vaccine, US}

\*{generic producers, supply, market for *Toprol-XL*, rebuilt, supply chain, fill, void}

\*{AstraZeneca science, industry, patient need, longer term}

\*{biggest landmark clinical trials, *Crestor* JUPITER and the *Brilinta* LATO trials, engaged academic, clinical communities, globe}

\*{regulatory submissions, trials}

\*{strategic focus, innovation-driven medicines, valued, patients, payers}

\*{invest, new medicines, investments, defend, patent rights, optimize, intellectual property}

\*{AstraZeneca, defend, challenge, *Crestor* US substance patent, generic drug manufacturers, case}

\*{pharmaceutical industry revenue growth, positive, slow}

\*{healthcare costs, economic downturn, competition, generic medicines}

\*{pressures on costs, US}

\*{demand, healthcare, industry’s future growth, economic, demographic growth, Emerging Markets, patients, medicines}

\*{developments, change, business}

\*{reshape, presence, Established Markets, competitive, invest, Emerging Markets, benefit, growth}

\*{assessment, future, pharmaceutical sector, basis, annual strategy review, executive team}

\*{commitment, global, innovation-driven, prescription-based biopharmaceutical business}

\*{change, business, review, need, redouble, efforts, sector}

\*{plans, business, Review, Strategy, Performance section}

\*{Group’s strong balance sheet, sustainable cash flow, Board’s confidence, strategic direction, long-term prospects, business, dividend policy, grow, dividend}

\*{long-term management incentives, shareholder interests, proposals, long-term incentive plan, shareholder approval}

\*{review, executive remuneration}

\*{plan, review, Directors’ Remuneration Report, Notice of AGM}

\*{retire, Board, Director of the Company}

\*{serve, Chief Executive Officer, Director of Astra AB}

\*{wealth of experience, judgement, Board, value}

\*{retire}

\*{fellow Directors, reiterate, service, Company}

\*{Board, leadership}

\*{Board, employees, contribution}

\*{contribution, foundation, success, challenges}

\*{confident, skills, capabilities, success, harness, efforts, efforts}

----------------------------------------------------------------------------------------------------- Supplementary Information

**\*{difficult world economic** **conditions}**

**\*{performance, achievement, difference, patient health, shareholders, benefit}**

\*{regulatory filings, new medicines, product, launch}

\*{four late-stage project collaborations, projects, clinical development}

\*{sales of *Toprol-XL,* H1N1 influenza(swine flu) vaccine, US, global revenue growth, Emerging Markets, accounting, total revenue}

\*{principle, US Attorney’s Office, *Seroquel* sales, marketing practices, payment, interest}

\*{benefits, patients, value, shareholders, constant flow, innovative medicines}

\*{regulatory filings, *Brilinta,* treatment, acute coronary syndromes, *Certriad,* treatment of lipid abnormalities, *Vimovo,* arthritic pain}

\*{submission, fixed-dose combination of Onglyza™, metformin, treat, diabetes}

\*{Onglyza™, launch, US, EU, treatment of Type 2 diabetes}

\*{*Iressa*, anti-cancer medicine, launch, EU}

\*{process, develop, new medicines, experience, setbacks, successes}

\*{decision, withdraw, regulatory submissions, anti-cancer medicine, *Zactima*, disappointment}

\*{projects, development pipeline, replenish, new projects, yield, regulatory submissions, future}

\*{projects, Phase III development}

\*{projects, entered, pipeline, projects, progressed, next phase of development}

\*{projects, business case, underpin, scientific rationale, financial case}

\*{strengthen, pipeline, laboratories, access, best science, external sources of innovation}

\*{projects, collaboration}

\*{regulatory filings, *Certriad,* Abbott, *Vimovo,* Pozen Inc}

\*{Onglyza™, the first product, diabetes, collaboration with BMS}

\*{collaborations, in-license, Forest of ceftaroline, next generation, anti-infective}

\*{enhance, value, programme, agreement, Novexel, private infection research company}

\*{in-licensing deals}

\*{focus, reshape, business, organisational flexibility, opportunities}

\*{Initiatives, outsourcing, R&D activities, business processes, support services, HR}

\*{customer needs, methods of sales, marketing, alter, supply chains}

\*{improve, efficiency, effectiveness, reductions, workforce}

\*{executive team, changes, right way}

\*{needs of the business, deal, responsibly, affected individuals, communities}

\*{integrate, responsible business considerations, decision-making, reinforce, personal accountability, compliance, Code of Conduct, training, monitoring of business practices}

\*{efforts, improved scores, Dow Jones Index}

\*{improvement, strengthen, governance, management processes, progress, improvement, business}

\*{changes, executive team}

\*{Executive Vice-President, Discovery Research}

\*{contribution, business}

\*{role, interim basis}

\*{Executive Vice-President, International Sales, Marketing Organisation}

\*{contribution, judgement, leadership}

\*{achievements, dedication, hard work, employees}

\*{employees, change}

\*{pace of change}

\*{accelerate}

\*{confident, staff, commitment}

\*{Strategy, Performance section, outlines, plans, priorities, implement, prosper}

\*{improve, health of patients, create, value, shareholders}

------------------------------------------------------------------------------------------------------------------ Astrazeneca 2010

**\*{research, development, marketing, medicines, difference, healthcare}**

**\*{responsibility, stakeholders, society}**

**\*{Successful pharmaceutical innovation, delivered, responsibly, brings, benefit, patients, creates, value, shareholders, contributes, economic development, communities}**

\*{new medicines, needed}

\*{People, living, longer, populations, increasing, new markets, China, fast, emerging}

\*{medical advances, diseases, not treated, not effective medicine}

\*{demand, grow, unprecedented challenge, pharmaceutical industry}

\*{patent expiries, major medicines, R&D productivity, pressure, pricing, healthcare budgets, world, strain}

\*{succeed, competitive environment, build, stronger relationships, customers, stakeholders}

\*{refreshed, business strategy}

\*{direction, same, accelerated, effort, key areas, positioned, manage, challenges}

\*{transforming, R&D, leverage, building, capabilities, worldclass performance}

\*{grow, business, increasing, footprint, emerging markets, strengthening, sales, marketing, capability, capital investment, new facilities}

\*{boosting, efforts, source, innovation, partnerships, value chain, broaden, base, success}

\*{areas, drive, efficiency, effectiveness, increased, outsourcing, strategic suppliers}

\*{implement, changes, underpinned, commitment, sustainable, development, business, delivers, value, stakeholders}

\*{responsible business objectives, aligned, support, delivery, business strategy}

\*{accelerated, strategy, insights, gained, dialogue, stakeholders, Stakeholder Engagement, internal risk assessment, reviewed, re-shaped, Corporate Responsibility priority action plan}

\*{new Responsible Business Plan, combines, CR, Compliance agendas, impacted, business changes, key enablers, business strategy}

\*{managing, responsible business challenges, associated, changes, strategy, focus, responsibility}

\*{Patient safety}

\*{Environment}

\*{Employee safety, health, wellbeing}

\*{Community investment}

**Looking ahead**

\*{success, forging, strong relationships, stakeholders, understanding, challenges, common goal, improved healthcare}

\*{strongest relationships, built, trust, drive, responsible business agenda, earn, maintain, trust}

\*{Responsible Business Plan, agenda, direction, next five years}

\*{evolving area, engage, stakeholders, demands, responsible business, business, explore, improve, performance}

------------------------------------------------------------------------------------------------------------------ Astrazeneca 2011

\*{researchbased pharmaceutical companies, tough marketplace, operating, environment}

\*{challenging background, disciplined, execution, strategy, delivered, good performance}

\*{strong cash flow, supported, increase, cash distributions, shareholders, continued, investment, drive, future growth, value}

\*{conditions, provided, backdrop, annual review, Board, business strategy, focused, integrated, innovation-driven, global, prescriptionbased biopharmaceutical business}

**\*{Financial performance}**

\*{Group sales, operating profit, gain, sale, Astra Tech}

\*{Performance, reflected, strong double digit sales growth, Crestor, Seroquel XR, Symbicort}

\*{impacted, government, pricing interventions, generic competition, combined, reduce, revenue}

\*{Revenue, US, down, revenue, markets, outside the US, revenue, down, Western Europe, up, Established ROW, up, Emerging Markets}

\*{earnings per share, up, included, non-taxable gain, Astra Tech sale}

\*{effective tax rate, benefited, adjustment, prior periods, announcement, HM Revenue & Customs, UK, US Internal Revenue Service, Advance Pricing Agreement, transfer pricing arrangements, AstraZeneca’s US business}

**\*{challenging, marketplace}**

\*{world pharmaceutical market, grew, fundamentals, industry, strong}

\*{world population, increase, age, people, 2030, double}

\*{emergence, expanding, patients, new markets, access, medicines}

\*{medical need}

\*{Chronic diseases, increase, wealthy countries, middle income, lower income countries}

\*{people, world, diabetes, affected, Alzheimer’s Disease}

\*{advances, science, technology, promise, delivery, new medicines, difference, patient health}

\*{fundamentals, strong, challenges, industry, unprecedented}

\*{Patents, world’s most successful innovative medicines, starting, expire, increasing, competition, generic alternatives}

\*{need, improve, R&D productivity, product, launches, challenge}

\*{rising, healthcare costs, coupled, difficult economic climate, continued, austerity measures, implemented, governments, pressure, prices}

\*{pricing interventions, countries}

\*{regulatory landscape, changing, global, complex}

\*{new medicines, safe, effective}

\*{Health authorities, require, additional information, medicine’s comparative clinical, cost effectiveness}

**\*{strategic response}**

\*{challenges, Board, undertook, strategy review process}

\*{long-term growth, demand, innovative biopharmaceuticals, strong}

\*{opportunities, create, value, invest, pharmaceutical innovation, skills, capabilities, opportunities, long-term value, research, development, marketing, medicines}

\*{industry, fundamental change, overcome, challenges}

\*{focus}

\*{world class productivity, R&D}

\*{increased, external collaboration}

\*{global orientation, growth, Emerging Markets}

\*{stronger customer orientation, payers}

\*{operational efficiency, flexible cost base}

\*{need, improvement, R&D productivity, sustain, returns, shareholders}

\*{accelerate, R&D strategy}

\*{new approach, Neuroscience, closing, research centres, creating, new virtual innovative medicines unit, R&D, challenging field}

\*{plan, reshape, R&D global functions, support, focused, portfolio, create, organization, flexibility, functional areas}

\*{outlines, steps, secure, future, business success}

\*{integrity, high ethical standards, deliver, promise, bringing, benefits, patients, creating, sustainable value, shareholders, economic, social welfare}

\*{setting, high standards, monitoring, performance}

\*{plan, revenue, revenue growth, key franchises, retain, exclusivity, continued, growth, Emerging Markets, pressured, loss, market exclusivity, products}

\*{evolution, assumptions, downward pressure, revenue, government interventions, revenue, remainder}

**\*{Returns, shareholders}**

\*{recognition, Group’s strong balance sheet, sustainable significant cash flow, Board’s confidence, strategic direction, long-term prospects, business, adoption, progressive dividend policy, maintain, grow, dividend}

\*{providing, business investment, funding, progressive dividend policy, debt service obligations, the Board, review, opportunity, return, cash, excess, requirements, shareholders, periodic share repurchases}

\*{The Board, recommended, second interim dividend, increase, second interim dividend, awarded}

\*{dividend, increase}

\*{cash distributions, shareholders, dividends, net share, repurchases}

**\*{Appreciation}**

\*{pressures, good performance, difficult decisions, future success}

\*{possible, leadership, members, executive team}

------------------------------------------------------------------------------------------------------------------ Astrazeneca 2012

\*{AGM}

\*{announced, decision, retire, Chief Executive Officer}

\*{previous Chairman}

\*{the Board, setting, strategy, overseeing, implementation}

\*{efforts}

\*{Chief Executive Officer, skill, integrity, courage, change, industry, Company}

**\*{Non-Executive, changes}**

\*{strength, board, refreshing, renewing, people, sitting, boardroom table}

\*{joined, the Board, Non-Executive Directors}

\*{bring, in-depth financial, scientific expertise, international business experience, discussions}

\*{farewell, stood down, the Board}

\*{contribution, work, dedicated service, Chairman, Audit Committee, senior independent Non-Executive Director}

\*{senior independent Non-Executive Director, Chairman, Audit Committee}

**\*{new Chief Executive Officer}**

\*{election, the Board, appointed, Chairman, the Nomination Committee}

\*{lead, important process, selecting, successor}

\*{process, included, internal and external candidates, culminated, appointment, the Board, Company’s Chief Executive Officer}

\*{joined, Roche, serving, Chief Operating Officer, company’s pharmaceuticals division}

\*{key appointment, important time}

\*{The Board, leadership qualities, combined, strategic thinking, extensive experience, industry, right person, drive, success}

\*{approach, track record, delivering, results, innovation-driven businesses, valued, shareholders, employees}

\*{Interim Chief Executive Officer}

\*{The Board, record, appreciation, leadership}

\*{executive team, organisation’s focus, key business priorities, change}

**\*{Sound governance}**

\*{changes, completed, business development deals}

\*{annual strategic review, involved, regular programme, meetings, business activity}

\*{tribute, sound corporate governance processes, dedication, hard work, Directors}

\*{contribution}

**\*{Challenging times}**

\*{need, harness, skills, capabilities, experience, navigate, current harsh climate, pharmaceutical sector}

\*{world pharmaceutical market, growing, underlying, demographic trends, favourable, long-term industry growth}

\*{drivers, demand, supply, industry, pressure}

\*{demand side, increased, competition, generic medicines, world’s most successful drugs, patent}

\*{securing, recognition, reimbursement approval, reward, favourable pricing and sales, innovation, difficult, intensifying, pricing pressures, Established Markets, rising healthcare costs}

\*{supply side, industry, R&D productivity challenge}

\*{R&D costs, risen, industry-wide probability, success, decline}

**\*{Strategic focus}**

\*{outcome, current strategic review}

\*{strategy, heritage, company, focused, innovative science, deliver, great medicines, patients}

\*{path, competitive, return, growth}

\*{path, include, commitment, responsible and sustainable development, business}

\*{listed, Dow Jones Sustainability World Index, listing, European Index}

**\*{Financial performance}**

\*{secure, long-term success, financial targets, deliver, acceptable levels, return, owners}

\*{Group sales, down, operating profit, down}

\*{Revenue, US, down, revenue, outside, US, down}

\*{revenue, decline, loss, exclusivity, brands, portfolio}

\*{Seroquel IR, declined, regional losses, exclusivity, Atacand, Nexium, Crestor}

\*{disposals, Astra Tech, Aptium, decline}

\*{Symbicort, Faslodex, Onglyza, Iressa, Brilinta/Brilique, Seroquel XR, revenue growth}

\*{diabetes alliance, BMS, strengthened, inclusion, Amylin portfolio, approval, Forxiga, Europe}

\*{Reported earnings per share, down}

\*{decline, per share benefit, sale, Astra Tech, higher restructuring costs}

\*{**Returns, shareholders}**

\*{progressive dividend policy, the Board, second interim dividend}

\*{dividend}

\*{cash distributions, shareholders, dividends, net share, repurchases}

\*{suspension, share repurchase programme, the Board, no share repurchases, flexibility, invest, business}

\*{**Outlook}**

\*{challenging market conditions, persist, 2013, government interventions, price}

\*{revenue impact, loss, exclusivity, affect, performance}

\*{ongoing update, strategy, planning assumptions, revenue, margin evolution, 2010 to 2014}

\*{plan, hold, Capital Markets Day, provide, detailed exposition, strategic priorities}

------------------------------------------------------------------------------------------------------------------ Astrazeneca 2013

\*{responsibilities, a board, directors, set, company’s strategy}

\*{CEO outlines, demonstrate, Board, clear strategic route, follow}

\*{heritage, company, focused, innovative science, deliver, great medicines, sets out, ambition, science, return, growth}

\*{**Good governance}**

\*{Chairman, lead, the Board, effectively}

\*{good governance}

\*{governed, corporate governance overview}

\*{governance structure, supports, delivery, business strategy}

\*{detail, overview, risks, prevent, achieving, potential, strategy}

\*{**Transparent reporting}**

\*{good governance, transparent reporting, changes, promote}

\*{changes, UK reporting regulations, changes, Corporate Governance Code, best practice}

\*{changes, introduction, Strategic Report, starts, explaining, business model, describe, deliver, strategic goals}

\*{Directors’ Remuneration Report, introduced, Chairman, Remuneration Committee, separate Audit Committee Report, introduced, Chairman, Audit Committee}

\*{changes, reflect, efforts, fair, balanced, understandable}

\*{**Challenging environment}**

\*{review, reflect, environment, operate}

\*{challenging conditions, continue}

\*{world pharmaceutical market, growing, underlying, demographic trends, favourable, long-term industry growth}

\*{drivers, demand, supply, industry, pressure}

\*{demand, increased competition, generic drugs, world’s most successful medicines, patent}

\*{reimbursement approval, reward, innovation, favourable pricing, sales, intense pricing pressures, Established Markets, rising, healthcare costs}

\*{supply, industry, R&D productivity challenge}

\*{R&D costs, risen, industry-wide probability, success, new medicines, improvement}

\*{**Loss of exclusivity}**

\*{Loss of exclusivity, impact, AstraZeneca}

\*{loss, exclusivity, brands, Arimidex, Atacand, Crestor, Nexium, Seroquel IR, markets, revenue decline}

\*{trend, continue, medicines, Crestor, Nexium, Seroquel XR, lose, exclusivity, markets, US, Europe}

\*{loss of exclusivity, innovative medicine’s life-cycle}

\*{new medicine, safeguarded, copied, generate, returns, investment, reinvest, business, provide, appropriate return}

\*{intellectual property system, rewards, innovation, economic safeguard, industry}

\*{underpin, business model, detail, Business model section}

\*{**performance}**

\*{financial performance, impact, loss of exclusivity, key brands, revenue, down}

\*{Core operating profit, fell}

\*{decline, revenue, offset, key growth platforms, Brilinta, diabetes franchise, respiratory, Emerging Markets, Japan, incremental, revenue}

\*{Core EPS, down}

\*{decline, decline, revenue, investment, key growth platforms, strengthened, pipeline}

\*{Reported EPS, down}

\*{impairment, Bydureon, reduced, Reported EPS, Reported loss per share}

\*{**responsible company}**

\*{commitment, good financial performance, matched, focus, responsible company, integrity, delivering, sustainable business development}

\*{support, decision, focus, responsible business activities, access, healthcare, diversity, reducing, environmental impact}

\*{implement, standards, accelerate, business strategy, deliver, benefits, society}

\*{efforts, listed, Dow Jones Sustainability World Index, record-equalling score, European Index}

\*{**Return, shareholders}**

\*{dividend policy, dividend, the Board, second interim dividend}

\*{dividend}

\*{The Board, distribution policy, financial strategy, balance, interests, business, financial creditors, shareholders}

\*{business investment, funding, dividend policy, debt service obligations, suspension, share repurchase programme}

\*{target, investment grade credit rating}

\*{**Outlook}**

\*{expect, low-to-mid single digit percentage decline, revenue}

\*{Core EPS, decline, teens, CER}

\*{acquisition, BMS’s 50% interest, joint diabetes business, diabetes business’s pipeline, new products, launched, expect, 2017 revenues, broadly}

\*{expectation, involves, assumptions, Nexium US generic launch}

\*{**Appreciation}**

\*{the Board, employees, efforts, achieve, lay, foundations, leading, science, returning, growth}

\*{appreciation, Pascal, members , SET, leadership, inspiration, organization}

\*{fellow Directors, contribution, discussions}

------------------------------------------------------------------------------------------------------------------ Astrazeneca 2014

\*{ended, focused, delivery, strategy, independent company}

\*{growth, prospects, progressing pipeline, life-changing medicines, value, shareholders}

\*{Chief Executive Officer, progress, delivering, strategic priorities}

\*{concentrate, progress, implications}

\*{**decisions, responsibly}**

\*{Pfizer, responsibilities, Directors, promoted, success, Company, benefit, shareholders}

\*{assessing, value, deliverability, Pfizer’s proposals, long-term consequences, decisions, interests, employees, relationships, customers, impact, community, patients, reputation, Company}

\*{stage, process, duty, Chairman, deliberations, responsibly, duties}

\*{review, discussions, Board, rejected, Pfizer’s various proposals}

\*{proposals, fell, AstraZeneca’s value, independent, science-led company}

\*{momentum, delivery, strategy, underpinning, the Board’s confidence, long-term revenue targets, profitability}

\*{Pfizer’s proposals, uncertainty, risks, shareholders}

\*{decision, advantage, opportunity, galvanise, employees, build, progress, independent company}

\*{**responsible business}**

\*{acting, responsibly, not restricted}

\*{activities}

\*{External recognition, providing, independent validation, performance}

\*{listed, Dow Jones Sustainability World Index}

\*{listing, European Index}

\*{Access to Medicines Index, disappointed, 15th position}

\*{find, new ways, improve, access, healthcare}

\*{Healthy Heart Africa programme, improve, lives, hypertensive patients, Africa, increased education, screening, diagnosis, treatment, contribution}

\*{access, innovative medicines, global contribution, better health}

\*{increase, survival rates, improve, quality of life, patients, areas, medical need}

\*{**Financial performance}**

\*{Revenue, up, upgraded guidance}

\*{revenue, up, result, negative impact, exchange rate movements}

\*{Core operating profit, down, Core EPS, down}

\*{performance, delayed launch, generic Nexium, esomeprazole, US, performance, growth platforms, revenues}

\*{offset, impact, loss of exclusivity}

\*{performance, Emerging Markets, highlight, China, second largest market}

\*{**Loss of exclusivity}**

\*{loss of exclusivity, impact}

\*{trend, medicines, Nexium, Crestor, lose, exclusivity, key markets, US, Europe}

\*{loss of exclusivity, normal, innovative medicine’s life-cycle}

\*{new medicine, safeguarded, copied, generate, returns, investment}

\*{intellectual property system, rewards, innovation, economic safeguard, industry}

\*{commit, resources, establishing, defending, patent protections}

\*{**challenging environment, continues}**

\*{face, challenging market conditions}

\*{world pharmaceutical market, growing, underlying, demographic trends, favourable, long-term growth, drivers, demand, supply, pressure}

\*{demand, competition, generic drugs, world’s most successful medicines, patent}

\*{appropriate level, reward, medicines, difficult, pricing pressures, Established Markets, rising, healthcare costs}

\*{supply, industry, R&D productivity challenge}

\*{Costs, risen, FDA, approved, new medicines, improving, probability, success, projects}

\*{**Return, shareholders}**

\*{dividend policy, maintain, grow, dividend, the Board, second interim dividend}

\*{dividend}

\*{The Board, reviews, distribution policy, financial strategy, balance, interests, business, financial creditors, shareholders}

\*{target, investment grade credit rating}

\*{expect, sales revenue, decline, mid single-digit percent, CER}

\*{business model, externalisation revenue, collaborations, licensing, select products, technologies}

\*{Core EPS, increase, low single-digit percent, CER}

\*{expectation, involves, assumptions, imminent launch, Nexium generic, US market}

\*{**Appreciation}**

\*{the Board, employees}

\*{outstanding efforts, achieve, leading, science, returning, growth}

\*{appreciation, members, Senior Executive Team, leadership, challenging year}

\*{fellow Directors, quality, contributions, conscientiousness, discussions}