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Regulatory News Service



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16 April 2021 12:00 BST

AstraZeneca receives US clearance of proposed acquisition of Alexion

AstraZeneca's proposed acquisition of Alexion Pharmaceuticals, Inc. (Alexion) has achieved an important step toward completion, having cleared US Federal Trade Commission review. This follows the conclusion of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act.

The announcement follows competition clearances in Canada, Brazil, Russia and other countries globally, with a full list available on astrazeneca.com. Additional global regulatory clearances are pending, including but not limited to the UK, EU and Japan.

Marc Dunoyer, Executive Director and Chief Financial Officer, said: "These clearances further advance us towards closing our acquisition of Alexion. We remain focused on the next chapter for AstraZeneca and Alexion, building on our combined expertise in immunology and precision medicines and our shared ambition to bring more innovative medicines to patients worldwide. We look forward to working closely with other global authorities as we progress toward this goal."

The proposed acquisition, first announced in December 2020, would enhance the Company's scientific presence in immunology by adding Alexion's innovative complement-technology platforms and strong pipeline. Rare diseases represent a high-growth disease area with rapid innovation and significant unmet medical need. The acquisition remains expected to close in Q3 2021, subject to receipt of additional global regulatory clearances and approval by shareholders of both companies with shareholder voting anticipated on 11 May 2021.

Subject to a successful completion of the acquisition, a dedicated business unit will be created, known as 'Alexion, The AstraZeneca Rare Disease Unit', headquartered in Boston, US. AstraZeneca will have an enhanced global footprint and broad coverage across primary, speciality and highly specialised care, and is expected to deliver double-digit revenue growth through 2025, double-digit core EPS accretion for the first three years as well as strong cash flow with an ambition to increase the dividend.

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Rare diseases

Over 7,000 rare diseases are known today, and only c.5% have US Food and Drug Administration-approved treatments.(1) Demand in the global rare disease space is forecasted to grow by a low double-digit percentage in the future.(2)

Important additional information

In connection with AstraZeneca's proposed acquisition of Alexion (the Acquisition), AstraZeneca filed a registration statement on Form F-4 (the Registration Statement), which has been declared effective by the United States Securities and Exchange Commission, and which includes a document that serves as a prospectus of AstraZeneca and a proxy statement of Alexion (the proxy statement/prospectus). Alexion filed the proxy statement/prospectus as a proxy statement and AstraZeneca filed the proxy statement/prospectus as a prospectus with the SEC on 12 April 2021, and each party will file other documents regarding the Acquisition with the SEC. Investors and security holders of Alexion are urged to carefully read the entire Registration Statement and proxy statement/prospectus and other relevant documents filed with the SEC when they become available, because they will contain important information. Investors and security holders may obtain the Registration Statement and the proxy statement/prospectus free of charge from the SEC's website or from AstraZeneca or Alexion as described in the paragraphs below.

The documents filed by AstraZeneca with the SEC may be obtained free of charge at the SEC's website at www.sec.gov. These documents may also be obtained free of charge on AstraZeneca's website at <http://www.astrazeneca.com> under the tab "Investors". The documents filed by Alexion with the SEC may be obtained free of charge at the SEC's website at www.sec.gov. These documents may also be obtained free of charge on Alexion's website at <http://www.alexion.com> under the tab, "Investors" and under the heading "SEC Filings" or by contacting Alexion's Investor Relations Department at investorrelations@alexion.com.

Participants in the solicitation

AstraZeneca, Alexion and certain of their directors, executive officers and employees may be deemed participants in the solicitation of proxies from Alexion shareholders in connection with the Acquisition. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the shareholders of Alexion in connection with the Acquisition, including a description of their direct or indirect interests, by security holdings or otherwise, is set forth in the proxy statement/prospectus or proxy statement filed with the SEC on 12 April 2021. Information about the directors and executive officers of Alexion and their ownership of Alexion shares is set forth in Alexion's Annual Report on Form 10-K/A, as previously filed with the SEC on 16 February 2021. Free copies of these documents may be obtained as described in the paragraphs above.

Important notices relating to financial advisors

Evercore Partners International LLP (Evercore), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for AstraZeneca and no one else in connection with the Acquisition and the matters referred to in this announcement and will not regard any other person as a client in relation to the matters set out in this announcement (whether or not a recipient of this announcement) and will not be responsible to anyone other than

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otherwise have in respect of this announcement or any statement contained in this announcement.

Forward-looking statements

This announcement contains certain forward-looking statements with respect to the operations, performance and financial condition of the AstraZeneca Group, including, among other things, statements about expected revenues, margins, earnings per share or other financial or other measures, as well as the ability of the parties to consummate the Acquisition on a timely basis or at all, the ability of the parties to satisfy the conditions precedent to consummation of the Acquisition, including the ability to secure the required regulatory approvals on the terms expected, at all or in a timely manner, the ability of AstraZeneca to successfully integrate Alexion's operations, and the ability of AstraZeneca to implement its plans, forecasts and other expectations with respect to Alexion's business after completion of the Acquisition and realise expected synergies. Although the AstraZeneca Group believes its expectations are based on reasonable assumptions, any forward-looking statements, by their very nature, involve risks and uncertainties and may be influenced by factors that could cause actual outcomes and results to be materially different from those predicted. The forward-looking statements reflect knowledge and information available at the date of preparation of this announcement and the AstraZeneca Group undertakes no obligation to update these forward-looking statements. The AstraZeneca Group identifies the forward-looking statements by using the words 'anticipates', 'believes', 'expects', 'intends' and similar expressions in such statements. Important factors that could cause actual results to differ materially from those contained in forward-looking statements, certain of which are beyond the AstraZeneca Group's control, include, among other things: the risks set out in Part II (Risk Factors) of the AstraZeneca shareholder circular published on 12 April 2021; failure or delay in delivery of pipeline or launch of new medicines; failure to meet regulatory or ethical requirements for medicine development or approval; failure to obtain, defend and enforce effective intellectual property (IP) protection and IP challenges by third parties; competitive pressures including expiry or loss of IP rights, and generic competition; price controls and reductions; economic, regulatory and political pressures; uncertainty and volatility in relation to the UK's exit from the EU; failures or delays in the quality or execution of commercial strategies; failure to maintain supply of compliant, quality medicines; illegal trade in medicines; reliance on third-party goods and services; failure in information technology, data protection or cybercrime; failure of critical processes; uncertainty of expected gains from productivity initiatives; failure to attract, develop, engage and retain a diverse, talented and capable workforce, including following completion of the Acquisition; failure to adhere to applicable laws, rules and regulations; the safety and efficacy of marketed medicines being questioned; adverse outcome of litigation and/or governmental investigations, including relating to the Acquisition; failure to adhere to increasingly stringent anti-bribery and anti-corruption legislation; failure to achieve strategic plans or meet targets or expectations; failure in financial control or the occurrence of fraud; unexpected deterioration in AstraZeneca's or Alexion's financial position; the COVID-19 global pandemic; the risk that a condition to the closing of the Acquisition may not be satisfied, or that a regulatory approval that may be required for the Acquisition is delayed or is obtained subject to conditions that are not anticipated; the risk that AstraZeneca is unable to achieve the synergies and value creation contemplated by the Acquisition, or that AstraZeneca is unable to promptly and effectively integrate Alexion's businesses; and the risk that management's time and attention are diverted on Acquisition -related issues or that disruption

from the Acquisition makes it more difficult to maintain business, contractual and operational relationships.

Neither AstraZeneca nor any of its associates or directors, officers or advisers provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. You are cautioned not to place undue reliance on these forward-looking statements. Other than in accordance with their legal or regulatory obligations (including under the Listing Rules, the Disclosure and Transparency Rules and the Prospectus Regulation Rules of the FCA), AstraZeneca is under no obligation, and AstraZeneca expressly disclaims any intention or obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

AstraZeneca

AstraZeneca (LSE/STO/Nasdaq: AZN) is a global, science-led biopharmaceutical company that focuses on the discovery, development and commercialisation of prescription medicines, primarily for the treatment of diseases in three therapy areas - Oncology, Cardiovascular, Renal & Metabolism, and Respiratory & Immunology. Based in Cambridge, UK, AstraZeneca operates in over 100 countries and its innovative medicines are used by millions of patients worldwide. Please visit astrazeneca.com and follow the Company on Twitter @AstraZeneca.

Contacts

For details on how to contact the Investor Relations Team, please [click here](#). For Media contacts, [click here](#).

References

1. In the US, a rare disease is a disease impacting less than 200,000 patients (as defined in the US Orphan Drug Act 1983).
2. EvaluatePharma, World Preview 2020, Outlook to 2026.

Adrian Kemp
Company Secretary
AstraZeneca PLC