

Subject Company: Alexion Pharmaceuticals, Inc.
(Commission File No. 000-27756)
Date: December 18, 2020

On December 18, 2020, Alexion Pharmaceuticals, Inc. (“Alexion” or the “Company”) distributed a video to its employees, a transcript of which is set forth below:

Video Script Read by Pascal Soriot, Chief Executive Officer of AstraZeneca

Hello everyone, I am Pascal Soriot CEO of AstraZeneca, and it is a great pleasure to speak to you today.

Let me start by saying how excited I am by the opportunity to work with you. Alexion is a company that we have admired for some time, for your focus on innovation and, most importantly, for your dedication to transforming the lives of patients with rare diseases. You have built a special company, and I truly believe that our combined team will achieve great things together.

I recognize that this news will cause uncertainty, and I want to reassure you of three things.

First, like Alexion, AstraZeneca is committed to following the science to develop life-saving medicines. We have been developing a leadership position in Oncology as well as Cardio-renal and Respiratory diseases. We also have an ambition to grow our presence in immunology, and your leadership in the complement system will become a core part of our strategy in Immunology. Your scientific contribution to the new company will be something that AstraZeneca does not have today and will be very much central to our collective future.

I’m equally excited to see how our AstraZeneca capabilities in genomics, and precision medicine, and oligonucleotides could help the new company discover new medicines that you will bring to patients with rare diseases.

Our combined global presence will help us to deliver our medicines to more people around the world, for example in China where AstraZeneca is the number one pharmaceutical company but also in many other emerging markets.

So, my first message to you is that our merger is born out of a true scientific and commercial synergy that will enable us to create additional value through combining our respective strengths. The new company needs your knowledge, capabilities, and your talent. These are complementary to AstraZeneca’s strengths in other areas.

My second message is that our two organizations have similar cultures and values, even though we may use different words to describe them. Our five AstraZeneca values are we follow the science, we put patients first, we are entrepreneurial, we play to win, and we do the right thing.

And my third message is that we are committed to making AstraZeneca a great place to work and to operating like a nimble biotech. We have seventy thousand colleagues around the world, but we always try to be flexible, move quickly, and take educated risks.

I also want to underline my desire to make the transition as smooth and quick as possible, especially given the limited overlaps between our two companies.

When I led the integration of Genentech into Roche in 2009, I was very focused on minimizing disruption and protecting the Genentech culture. I will be bringing the same mindset to the way we bring our two companies together. AstraZeneca does not have a presence in rare diseases, and your scientific and commercial capabilities are key to our future company - we need your talent!

Thank you once again, stay well, and I wish all of you a relaxing break over the holidays. I look forward to welcoming you to AstraZeneca and meeting you all.

Additional Information and Where to Find It

In connection with the proposed transaction, AstraZeneca PLC (“AstraZeneca”) intends to file with the SEC a registration statement on Form F-4 that will include a proxy statement of Alexion and that also constitutes a prospectus of AstraZeneca. Each of Alexion and AstraZeneca may also file other relevant documents with the U.S. Securities and Exchange Commission (“SEC”) regarding the proposed transaction. This document is not a substitute for the proxy statement/prospectus or registration statement or any other document that Alexion or AstraZeneca may file with the SEC. The definitive proxy statement/prospectus (if and when available) will be mailed to stockholders of Alexion. **INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT, PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS THAT MAY BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.** Investors and security holders will be able to obtain free copies of the registration statement and proxy statement/prospectus (if and when available) and other documents containing important information about Alexion, AstraZeneca and the proposed transaction, once such documents are filed with the SEC through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by Alexion will be available free of charge on Alexion’s website at <http://www.alexion.com> or by contacting Alexion’s Investor Relations Department by email at InvestorRelations@alexion.com. Copies of the documents filed with the SEC by AstraZeneca will be available free of charge on AstraZeneca’s website at <https://www.astrazeneca.com/investor-relations.html> or by contacting AstraZeneca’s Investor Relations department by email at global-mediateam@astrazeneca.com.

Participants in the Solicitation

Alexion, AstraZeneca, their respective directors and certain of their executive officers and other employees may be deemed to be participants in the solicitation of proxies from Alexion's stockholders in connection with the proposed transaction. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of Alexion stockholders in connection with the proposed mergers, including a description of their direct or indirect interests, by security holdings or otherwise, will be set forth in the proxy statement/prospectus when it is filed with the SEC. Information about Alexion's directors and executive officers is available in Alexion's proxy statement for its 2020 annual meeting of stockholders, which was filed with the SEC on March 26, 2020, Alexion's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, which was filed with the SEC on February 4, 2020, and other documents subsequently filed by Alexion with the SEC. Information about AstraZeneca's directors and executive officers is available in AstraZeneca's Form 20-F filed with the SEC on March 3, 2020, and other documents subsequently filed by AstraZeneca with the SEC.

Alexion, AstraZeneca and certain of their respective directors and executive officers may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information about the directors and executive officers of Alexion, including a description of their direct or indirect interests, by security holdings or otherwise, is set forth in Alexion's proxy statement for its 2020 annual meeting of shareholders, which was filed with the SEC on March 26, 2020, and Alexion's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, which was filed with the SEC on February 4, 2020. Information about the directors and executive officers of AstraZeneca, including a description of their direct or indirect interests, by security holdings or otherwise, is set forth in AstraZeneca's Annual Report on Form 20-F for the fiscal year ended December 31, 2019, which was filed with the SEC on February 3, 2020. Other information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement/prospectus and other relevant materials to be filed with the SEC regarding the proposed transaction when such materials become available. Investors should read the proxy statement/prospectus carefully when it becomes available before making any voting or investment decisions. You may obtain free copies of these documents from Alexion or AstraZeneca using the sources indicated above.

No Offer or Solicitation

This communication is not intended to and shall not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made, except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended.

Forward Looking Statements

This communication contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. You can generally identify forward-looking statements by the use of forward-looking terminology such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “explore,” “evaluate,” “intend,” “may,” “might,” “plan,” “potential,” “predict,” “project,” “seek,” “should,” or “will,” or the negative thereof or other variations thereon or comparable terminology. These forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond Alexion’s and AstraZeneca’s control. Statements in this communication regarding Alexion, AstraZeneca and the combined company that are forward-looking, including projections as to the anticipated benefits of the proposed transaction, the impact of the proposed transaction on Alexion’s and AstraZeneca’s businesses and future financial and operating results, the amount and timing of synergies from the proposed transaction, the terms and scope of the expected financing for the proposed transaction, the aggregate amount of indebtedness of the combined company following the closing of the proposed transaction, are based on management’s estimates, assumptions and projections, and are subject to significant uncertainties and other factors, many of which are beyond Alexion’s and AstraZeneca’s control. These factors include, among other things, market factors, competitive product development and approvals, pricing controls and pressures (including changes in rules and practices of managed care groups and institutional and governmental purchasers), economic conditions such as interest rate and currency exchange rate fluctuations, judicial decisions, claims and concerns that may arise regarding the safety and efficacy of in-line products and product candidates, changes to wholesaler inventory levels, variability in data provided by third parties, changes in, and interpretation of, governmental regulations and legislation affecting domestic or foreign operations, including tax obligations, changes to business or tax planning strategies, difficulties and delays in product development, manufacturing or sales including any potential future recalls, patent positions and the ultimate outcome of any litigation matter. Additional information concerning these risks, uncertainties and assumptions can be found in Alexion’s and AstraZeneca’s respective filings with the SEC, including the risk factors discussed in Alexion’s most recent Annual Report on Form 10-K, as updated by its Quarterly Reports on Form 10-Q, in AstraZeneca’s most recent Annual Report on Form 20-F and in each company’s future filings with the SEC. Important risk factors could cause actual future results and other future events to differ materially from those currently estimated by management, including, but not limited to, the risks that: a condition to the closing the proposed acquisition may not be satisfied; a regulatory approval that may be required for the proposed acquisition is delayed, is not obtained or is obtained subject to conditions that are not anticipated; AstraZeneca is unable to achieve the synergies and value creation contemplated by the proposed acquisition; AstraZeneca is unable to promptly and effectively integrate Alexion’s businesses; management’s time and attention is diverted on transaction related issues; disruption from the transaction makes it more difficult to maintain business, contractual and operational relationships; the credit ratings of the combined company declines following the proposed acquisition; legal proceedings are instituted against Alexion, AstraZeneca or the combined company; Alexion, AstraZeneca or the combined company is unable to retain key personnel; and the announcement or the consummation of the proposed acquisition has a negative effect on the market price of the capital stock of Alexion or AstraZeneca or on Alexion’s or AstraZeneca’s operating results. No assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do occur, what impact they will have on the results of operations, financial condition or cash flows of Alexion or AstraZeneca. Should any risks and uncertainties develop into actual events, these developments could have a material adverse effect on the proposed transaction and/or Alexion or AstraZeneca, AstraZeneca’s ability to successfully complete the proposed transaction and/or realize the expected benefits from the proposed transaction. You are cautioned not to rely on Alexion’s and AstraZeneca’s forward-looking statements. These forward-looking statements are and will be based upon management’s then-current views and assumptions regarding future events and operating performance, and are applicable only as of the dates of such statements. Neither Alexion nor AstraZeneca assumes any duty to update or revise forward-looking statements, whether as a result of new information, future events or otherwise, as of any future date.
