



GlaxoSmithKline

**Deutsche Bank Securities
31st Annual Health Care Conference**

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Q1 Summary

- Excellent Financial Performance
 - Pharma Sales +10%
 - EPS +17%
- Good Pipeline Progress

Key Growth Drivers

Total sales grew to £2.2 bn (+22%)
from £1.7 bn in 1Q05

| Respiratory | Diabetes | CNS | Anti-Viral | CV | Vaccines |
|---------------------------------------|--|---|--|--------------------------------------|---|
| Advair £816m +12% | Avandia £384m +24% | Lamictal £237m +14% | Valtrex £204m +16% | Coreg £225m +53% | Vaccines £366m +44% |



Seretide/Advair's profile significantly reinforced:

17% (p=0.052) reduction in mortality*
and
25% (p<0.001) reduction in exacerbations*

Exacerbations are major concern for COPD patients and are associated with increased mortality.

* Compared with placebo arm.



VACCINES

Excellent Q1 Performance: £366m +44%

**New
Vaccines**

**£23m
Including Rotarix and Boostrix**

**Infanrix/
Pediatrix**

**£124m +54%
Europe +73% helped by withdrawal of competitor**

**Broad
Portfolio**

**£103m +41%
Varilrix +100%; Polio +100%;
DTPw +25%; Priorix +16%**

2006 Approvals / Launches

Arranon

once daily
Avandaryl™

Menitorix

Rotarix
in Europe

Adartrel

ALTABAX

FluLaval

ENTEREG™
(alvimopan)

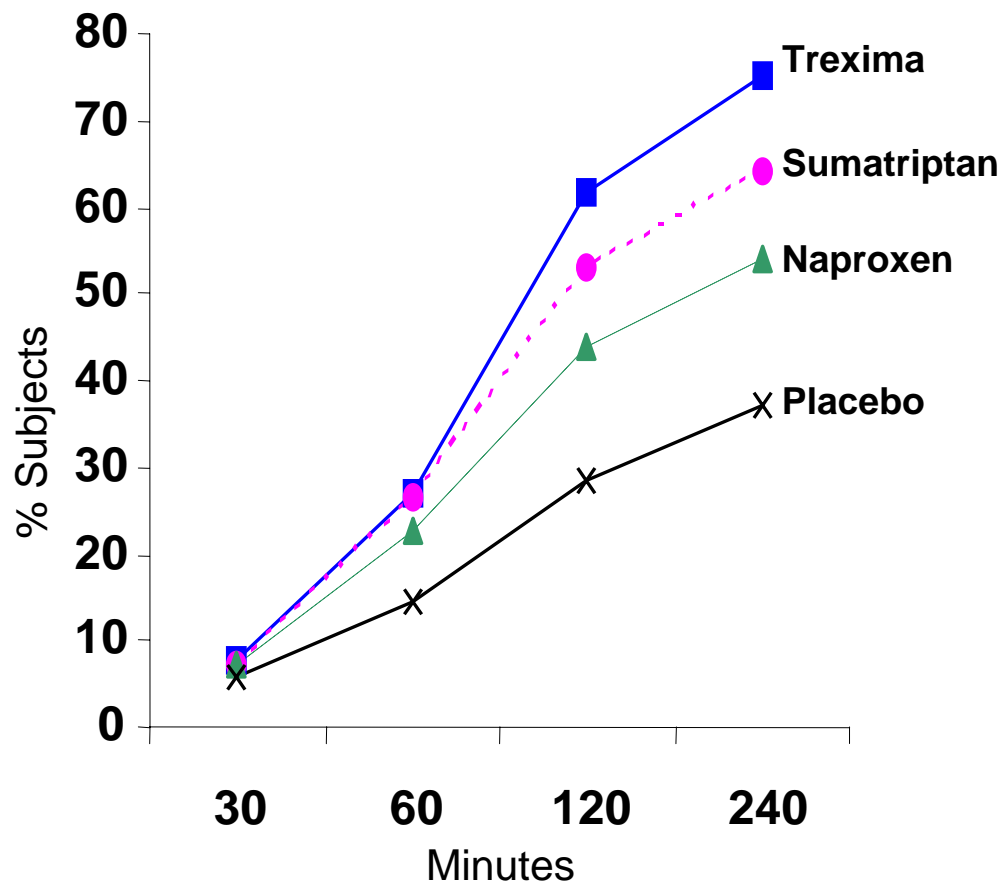
COREG CR™

Trexima™



Superior Efficacy vs Market Leader

% Subjects achieving pain relief at 4 hours



75% of subjects achieved pain relief after 4 hours with *Trexima*

Expect 3Q06 launch

*Source: Pooled data from studies MT400-301 and MT400-302 presented at AAN 2006
p<0.001 Trexima vs placebo at 60, 120, 240 mins
p<0.01 Trexima vs sumatriptan at 120, 240 mins
p<0.001 Trexima vs naproxen at 120, 240 mins

2006 Filings

Cervarix

mepolizumab

Tykerb

Wellbutrin XL in Europe

H5N1 pandemic

Arixtra (ACS)

Allermist

Requip PLEs

*Eltrombopag**

Lamictal XR

Tykerb + Xeloda Study Stopped Early Due to Positive Results

Tykerb's 1st PIII study* showed that Tykerb + Xeloda **exceeded** the predetermined stopping criteria as measured by time to disease progression

Improved filing: now 2H06 in US & EU

* In a preplanned interim analysis in 321 metastatic erbB2 positive breast cancer patients
Study stopped based on recommendation by an Independent Data Monitoring Committee in a unanimous vote
Stopping criteria: >50% increase in TTP compared with Xeloda alone

New Data on Major Oncology Assets at ASCO

TYKERB

Metastatic breast cancer

Ph III Xeloda combination

Brain metastases*

Ph II

Inflammatory breast cancer

Ph II

Cardiac safety profile

Renal cell

Ph III

Other Key Assets

Cervarix

HPV-014: Safety and immuno in 15-55 yr olds

eltrombopag

Ph II in ITP

MAGE-3

non-small-cell lung cancer therapeutic vaccine

pazopanib

Ph I in combination with Tykerb

casopitant

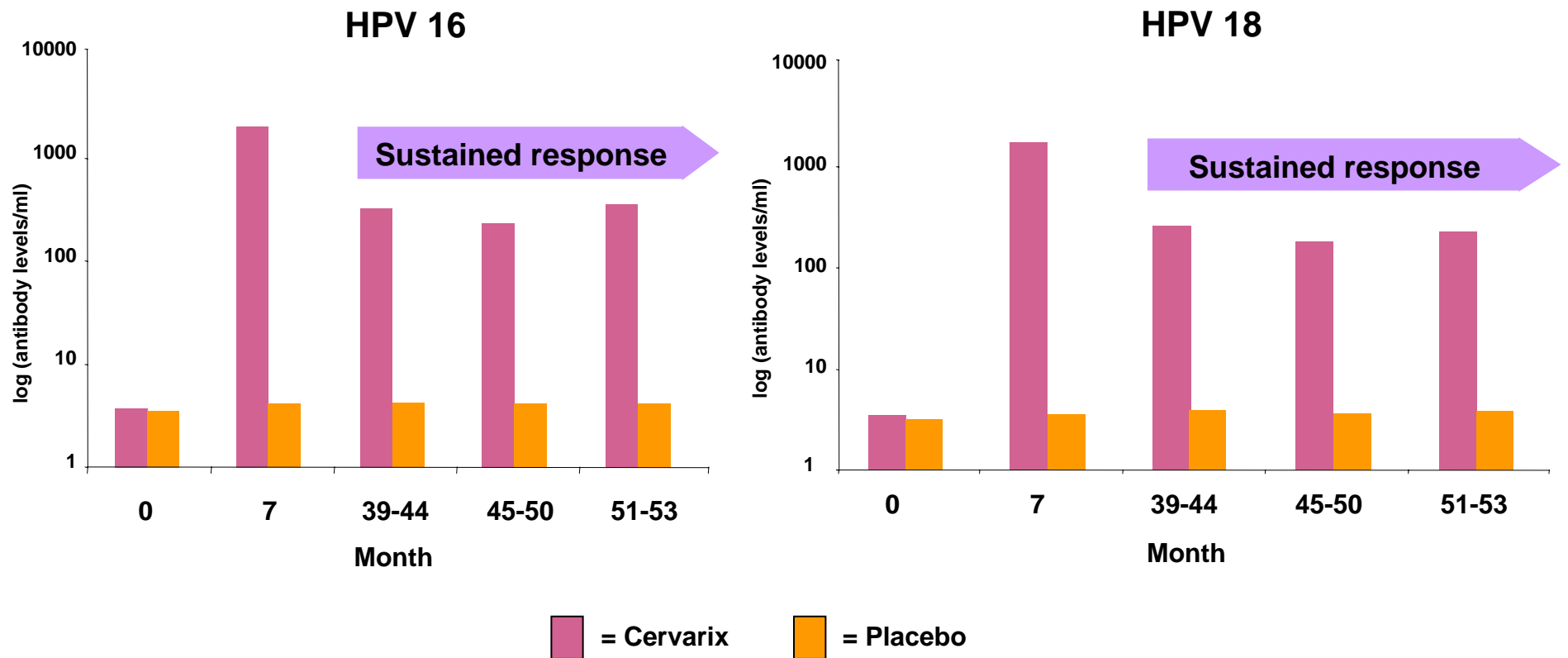
Ph II in CINV (MEC & HEC)

*CTEP/NCI presentation

ASCO: June 2-6, 2006, Atlanta, Georgia



Sustained antibody response over 4.5 yrs





Efficacy sustained over 4.5 yrs

with cross protection

- 100% protection against pre-cancerous lesions¹
- 100% protection against persistent infection²
- Cross protection: Cumulative protection against ~80% of cervical cancers³

1 = Pre-cancerous lesions caused by HPV 16 or 18

2 = Measured as protection against a 12 month persistent infection from HPV 16 or 18

3 = Cervarix provides protection against 16, 18, 31 & 45, which are collectively responsible for 80% of cervical cancers



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