

DELIVERING GSK'S PROMISING AND UNIQUE VACCINE PIPELINE

*We challenge the world of vaccines...
...with vaccines for the world*

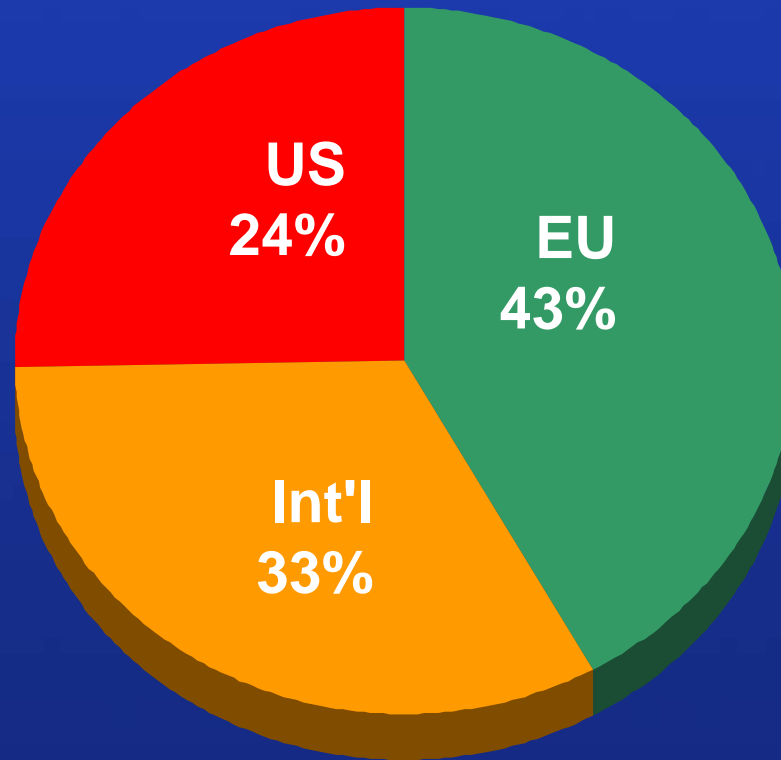
Jean Stéphenne
President, GSK Biologicals

Vaccines Business is Attractive to GSK

- Few Global Players
- Long Product Life Cycles
- High Probability of R&D Success (70% post POC)
- Global Opportunity Including Developing World
- Era of Explosive Growth

GSK Vaccines Business is Global

2005 sales £1.4bn



GSK Vaccines Business is Young and Growing in US

2005 US Sales £338 million +26%

H1 '06 US Sales £173 million +38%

Next Opportunities

- *FluLaval*
- *Cervarix*
- *Rotarix*
- Pandemic Flu vaccines
- DTPa-IPV (5th dose)
- Meningitis
- Improved Flu

A Well Balanced Pipeline From Preclinical to Phase III

March 2006-GSK Biologicals

Pre-clinical	Phase I	Phase II	Phase III / Filed
Staph.aureus *	HIV	<i>Mosquirix</i> *	<i>Cervarix</i> *
Allergy *	TB *	Flu improved	<i>Simplirix</i>
SARS *	Varicella Zoster	Epstein-Barr virus *	DTPw-HepB-Hib-MenAC
Chlamydia *	S. Pneumo elderly *	MAGE-A3 NSCLC & Melanoma (1) *	<i>Streptorix</i> *
Cytomegalo Virus *	HER2 (breast cancer) (1)	Hib-MenCY-TT	<i>FluLaval</i>
Other Cancer *	P 501 (prostate cancer) (1)	MenACWY-TT	Flu Pandemic
Respiratory Syncytial Virus *	S. Pneumo paediatric	Hepatitis E	<i>Priorix Tetra</i>
Flu cell culture		Flu intranasal	
Men B		Dengue *	

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Vaccine candidate containing a GSK's proprietary adjuvant system

* In-license and other alliance relationship with third party
(1) Antigen Specific Cancer Immunotherapies.

“Five Major Launches”

Rotarix



Cervarix

Filed

Flu

**Filed/
Late Stage**

Meningitis

Late Stage

Streptorix

Late Stage

Take-Home Messages for Today

- GSK is a world leader in vaccines
- GSK has one of the strongest vaccine pipelines in the industry
- We expect GSK's unique expertise in adjuvant technology to make the difference
- Vaccines market is poised for explosive growth
- As a global company, GSK is ideally positioned to capture a significant market share in all markets