2015 saw substantial progress to accelerate new product sales growth and strengthen our Pharmaceuticals, Vaccines and Consumer Healthcare businesses.
Overview of 2015

“When in 2015, we made substantial progress to accelerate new product sales growth, integrate new businesses in Vaccines and Consumer Healthcare and restructure our global Pharmaceuticals business. This progress means the Group is well positioned to return to core earnings growth in 2016.”

Sir Andrew Witty, Chief Executive Officer

Performance summary

<table>
<thead>
<tr>
<th>£23.9bn</th>
<th>£10.3bn</th>
<th>£5.7bn</th>
<th>£3.9bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Group turnover (up 6% CER/up 1% CER pro-forma)</td>
<td>Total operating profit (up &gt;100% CER)</td>
<td>Core operating profit (down 9% CER/down 3% CER pro-forma)</td>
<td>Cash dividends paid in 2015</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>£2.0bn</th>
<th>174.3p</th>
<th>75.7p</th>
<th>100%</th>
</tr>
</thead>
<tbody>
<tr>
<td>New product sales (up &gt;100%)</td>
<td>Total earnings per share (up &gt;100%, primarily reflecting impact of transaction gains)</td>
<td>Core earnings per share (down 15% CER, primarily reflecting short-term dilution of the Novartis transaction)</td>
<td>Markets now operating new commercial model</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>~40</th>
<th>20</th>
<th>~13%</th>
<th>1st</th>
</tr>
</thead>
<tbody>
<tr>
<td>Potential new medicines and vaccines profiled at R&amp;D event, 80% of which have potential to be first-in-class</td>
<td>Potential to file up to 20 assets with regulators by 2020</td>
<td>Estimated internal rate of return in R&amp;D in 2015</td>
<td>In Access to Medicine Index</td>
</tr>
</tbody>
</table>

Footnotes

a We use a number of adjusted measures to report the performance of our business. These include core results (and CER growth and pro-forma growth), which are used by management for planning and reporting purposes and allow the key trends and factors driving performance to be more easily and clearly identified by shareholders. Core results exclude the following items from total results: amortisation and impairment of intangible assets (excluding computer software) and goodwill; major restructuring costs, including those costs following material acquisitions; legal charges (net of insurance recoveries) and expenses on the settlement of litigation and government investigations, and acquisition accounting adjustments for material acquisitions, disposals of associates, products and businesses, other operating income other than royalty income, and other items, together with the tax effects of all of these items. The calculations of constant exchange rate (CER) growth and pro-forma growth are described on page 54 of our Annual Report 2015.

b New products defined as:
Vaccines: Menveo, Bexsero, Shingrix (not yet approved).

c GSK R&D event on 3 November 2015.

Cautionary statement

GSK cautions investors that any forward-looking statements or projections made by GSK, including those made in this Summary, are subject to risks and uncertainties that may cause actual results to differ materially from those projected. Such factors include, but are not limited to, those described under ‘Risk factors’ in the company’s Annual Report 2015.
Our business

We are a science-led global healthcare company focused on the research and development of innovative pharmaceutical medicines, vaccines and consumer healthcare products.

**Pharmaceuticals**
Our Pharmaceuticals business develops and makes medicines to treat a broad range of acute and chronic diseases. We have leading global positions in respiratory disease and HIV with a portfolio of innovative and established medicines.

**Vaccines**
Our Vaccines business is one of the largest in the world, developing, producing and distributing over 2.5 million vaccines every day to people across the world. We have a broad portfolio of 40 paediatric, adolescent, adult and travel vaccines.

**Consumer Healthcare**
Our Consumer Healthcare business develops and markets products in Wellness, Oral health, Nutrition and Skin health. We have a portfolio of some of the world’s most trusted and best-selling brands which include Sensodyne, Voltaren, Horlicks and Panadol.

- **£14.2bn**
  Total turnover
  60%
  of Group turnover

- **£3.7bn**
  Total turnover
  15%
  of Group turnover

- **£6.0bn**
  Total turnover
  25%
  of Group turnover

**Research & development**
R&D innovation underpins all of our businesses. We partner with more than 1,500 other companies and academic organisations around the world, enabling us to increase our understanding of new areas of science and to share the risk of development.

We have a deep portfolio of innovation focused across six core areas of scientific research and development: HIV and infectious diseases, oncology, immuno-inflammation, vaccines, respiratory and rare diseases.
Notice of Availability 2015

Equiniti Limited
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www.shareview.co.uk

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College Station, TX 77842-3170
+1 877 353 1154 (US toll free)
+1 201 680 6825 (outside the USA)
www.mybnymdr.com

Annual General Meeting
The GSK 2016 AGM will be held at 2.30pm on Thursday 5 May 2016:
The Queen Elizabeth II Conference Centre
Broad Sanctuary
Westminster
London SW1P 3EE

You may sign up for electronic communications and manage your shareholding online at www.shareview.co.uk or www.mybnymdr.com

You may vote online by appointing a proxy electronically, full details are set out in the Notice of Annual General Meeting which can be found at www.gsk.com

*Lines are open from 8.30am to 5.30pm UK time, Monday to Friday, excluding public holidays in England and Wales.

Dividends

<table>
<thead>
<tr>
<th>Payment date</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>First interim</td>
<td>9 July 2015</td>
<td>19</td>
</tr>
<tr>
<td>Second interim</td>
<td>1 October 2015</td>
<td>19</td>
</tr>
<tr>
<td>Third interim</td>
<td>14 January 2016</td>
<td>19</td>
</tr>
<tr>
<td>Fourth interim</td>
<td>14 April 2016</td>
<td>23</td>
</tr>
<tr>
<td>Total</td>
<td>14 April 2016</td>
<td>80</td>
</tr>
<tr>
<td>Special dividend</td>
<td>14 April 2016</td>
<td>20</td>
</tr>
</tbody>
</table>

Dividend calendar

<table>
<thead>
<tr>
<th>Quarter</th>
<th>ADS ex-dividend date</th>
<th>Ex-dividend date</th>
<th>Record date</th>
<th>Payment date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4 2015 and special dividend</td>
<td>17 February 2016</td>
<td>18 February 2016</td>
<td>19 February 2016</td>
<td>14 April 2016</td>
</tr>
<tr>
<td>Q1 2016</td>
<td>11 May 2016</td>
<td>12 May 2016</td>
<td>13 May 2016</td>
<td>14 July 2016</td>
</tr>
</tbody>
</table>

Front cover story

Innovation is at the heart of all we do
Katherine, pictured left, is one of a team of scientists continuing to develop Nucala after almost 20 years of focused R&D, including nine distinct patient studies. Nucala is a monoclonal antibody that stops IL-5 from binding to its receptor on the surface of eosinophils. In people with asthma, eosinophils—a type of white blood cell—cause inflammation in the lungs, making it difficult to breathe and increasing the risk of asthma attacks.

The 2015 European and US regulatory approvals of Nucala—the first-in-class approved targeted biologic therapy for people with eosinophil-driven severe asthma—consolidates GSK’s leading global position in respiratory medicine.

Katherine, GSK senior scientist, Stevenage, UK