A human race

Annual General Meeting
23 May 2007
JP Garnier, CEO
significant late-stage pipeline is delivering breakthrough treatments for patients

broad and dynamic portfolio with significant opportunities for growth

continually improving access to medicines, vaccines and health education

continued commitment to growth and value to shareholders
Financial strength…

| EPS growth | 2006     | +19% |
|           | Q1 ’07   | +14% |

EPS is CER % growth
...accelerating cash returns to shareholders

**EPS growth**
- 2006: +19%
- Q1 ‘07: +14%

**Dividend**
- Q1 ‘07: 12p (Q1 ‘06: 11p)

**Share buy-backs**
Buy-back programme doubled to £6bn over 3 years

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Ever-broadening portfolio of fast-growing products

- Ever-broadening portfolio of fast-growing products
  - Infanrix: +29%
  - Pediarix: +11%
  - Advair Diskus: +60%
  - Fluarix: +19%
  - Flulaval: +74%
  - Avandia: +25%
  - Havrix: +9%
  - Lamictal: +24%
  - Requip: +69%
  - Boniva: >100%

FY 2006 Sales CER Growth. Growth shown for Avandia franchise and hepatitis franchise.
Avandia Meta Analysis

- Statistical analysis of existing data published in New England Journal of Medicine on Monday 21st May:
  - Analysis raises questions relating to cardiovascular safety profile of Avandia
  - Conclusion based on incomplete evidence - author admits analysis has significant limitations

- GSK respond with statement strongly disagreeing with the conclusions, based on long-term clinical trials demonstrating comparable cardiovascular profile to other oral medicines for diabetes

- After reviewing all available clinical evidence for Avandia, FDA did not ask GSK to take specific action at this time

- FDA announces Advisory Committee meeting to be scheduled
Significant new product opportunities in 2007

- Tykerb® (lapatinib)
- COREG CR™ Carvedilol Phosphate extended-release capsules
- Cervarix®
- Veramyst™ (fluticasone furoate) Nasal Spray 27.5 mcg
- Trexima™ sumatriptan succinate/naproxen sodium TABLETS
- Wellbutrin® bupropion hydrochloride XR
- ALTABAX™ retapamulin ointment, 1%
- ENTEREG™ (alvimopan) Capsules
- AriXtra® (fondaparinux sodium)
- H5N1 pandemic
- For POI
- New ACS indication
Tykerb – new hope for cancer patients

Launched in US in March

Tykerb™
lapatinib ditosylate

breast cancer  head & neck cancer  gastric cancer  RCC  pancreatic
breast cancer  non-small cell cancer  pancreatic  non-small cell cancer  pancreatic  non-small cell cancer
head & neck cancer  gastric cancer  pancreatic  non-small cell cancer  pancreatic  non-small cell cancer
Every 2 minutes, a woman dies of cervical cancer.

Cervarix is the first vaccine to show sustained efficacy after 5.5 years.

Europe and International launches expected H2 ’07.

Filed in US in March ‘07.
Consumer Healthcare – building momentum

1Q ’07 sales £786m +9%

CER sales growth, as reported.

- CNS acquisition
- New launches

alli launch mid‘07
“If you have the will, we have the power”™

US launch in June

- **alli** - 50% more weight loss than diet alone
- First FDA approved OTC weight-loss medication
- Rights also acquired to market **alli** in the rest of the World*

* Excluding Japan
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31 major product opportunities in late-stage clinical development:

13 NCEs
6 Vaccines
12 PLEs

As at 8th Feb 2007
CEDD structure evolving and getting stronger...

GSK Pipeline

- oncology
- respiratory
- biopharm
- metabolic
- CV & Urol
- Neuro/GI
- CEEDD
- psychiatry
- Inflamm
- macrolide
- Infec Dis
...CEEDD gives GSK access to 15 new pipelines
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Breaking down the barriers to healthcare
GSK - well positioned with strong future outlook