Cautionary statement regarding forward looking statements

This presentation may contain forward-looking statements. Forward-looking statements give the Group’s current expectations or forecasts of future events. An investor can identify these statements by the fact that they do not relate strictly to historical or current facts. They use words such as ‘anticipate’, ‘estimate’, ‘expect’, ‘intend’, ‘will’, ‘project’, ‘plan’, ‘believe’, ‘target’ and other words and terms of similar meaning in connection with any discussion of future operating or financial performance. In particular, these include statements relating to future actions, prospective products or product approvals, future performance or results of current and anticipated products, sales efforts, expenses, the outcome of contingencies such as legal proceedings, and financial results.

Other than in accordance with its legal or regulatory obligations (including under the Market Abuse Regulations, UK Listing Rules and the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority), the Group undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. Investors should, however, consult any additional disclosures that the Group may make in any documents which it publishes and/or files with the US Securities and Exchange Commission (SEC). All investors, wherever located, should take note of these disclosures. Accordingly, no assurance can be given that any particular expectation will be met and investors are cautioned not to place undue reliance on the forward-looking statements.

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A number of adjusted measures are used to report the performance of our business. These measures are defined in our first quarter 2018 earnings release on page 21 and Annual Report on Form 20-F for FY 2017.

All expectations and targets regarding future performance should be read together with “Assumptions related to 2018 guidance and 2016-2020 outlook” on page 22 of our first quarter 2018 earnings release.
FOR THE DAY WE BEAT HIV.
Our ambitious mission

To leave no person living with HIV behind
Limiting the number of drugs in any HIV treatment regimen can help reduce toxicity for patients

**Juluca**
ViiV Healthcare’s first 2-drug regimen (2DR) once-daily, single-pill, that combines DTG + RVP

**SWORD**

**DTG + 3TC**
The next step in the 2DR era, DTG + 3TC is the first 2DR for treatment naïve patients.

**GEMINI 1 & 2**
**TANGO**

**CARLA**
The long acting 2DR injectable of CAB + RPV

**ATLAS**
**FLAIR**
**ATLAS2M**

*Internal name*
A two drug regimen could spare more than 20,000 medicines over a lifetime

Based on a patient living with HIV on treatment for 55 years
The GEMINI 1 & 2 studies
Introduction

• The requirement for lifelong ART for HIV infection has highlighted interest in 2DRs to minimize cumulative drug exposure¹

• Lower ARV exposure may translate to less long-term drug toxicity

• The potency, safety, and high resistance barrier of DTG make it an optimal core agent for 2-drug regimens (2DRs)

• The safety, tolerability, and efficacy of 3TC make it an attractive partner for initial HIV-1 treatment

• Previous pilot studies have evaluated DTG + 3TC as a complete 2DR in ART-naive participants
  – PADDLE: 90% (18/20) had VL <50 c/mL at Week 48²
  – ACTG A5353: 90% (108/120) had VL <50 c/mL at Week 24³

• We evaluated DTG + 3TC vs the 3-drug regimen (3DR) DTG + TDF/FTC for the treatment of patients with HIV-1 infection naive to ART through 48 weeks

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Cahn et al. AIDS 2018; Amsterdam, the Netherlands. Slides TUAB0106LB.
**GEMINI-1 and -2 Phase III Study Design**

Identically designed, randomized, double-blind, parallel-group, multicenter, noninferiority studies

**Screening (28 d)**
- ART-naive adults
- VL 1000-500,000 c/mL

**Double-blind phase**
- DTG + 3TC (N=716)

**Open-label phase**
- DTG + TDF/FTC (N=717)

**Continuation phase**
- DTG + 3TC

**Eligibility criteria**
- ≤10 days of prior ART
- No evidence of pre-existing viral resistance based on presence of any major resistance-associated mutation
- No HBV infection or need for HCV therapy

**Primary endpoint at Week 48:** participants with HIV-1 RNA <50 c/mL (ITT-E snapshot)

**Baseline stratification factors:** plasma HIV-1 RNA (≤100,000 c/mL vs >100,000 c/mL) CD4+ cell count (≤200 cells/mm³ vs >200 cells/mm³).

**Countries**
- Argentina
- Australia
- Austria
- Belgium
- Canada
- France
- Germany
- Italy
- Republic of Korea
- Mexico
- Netherlands
- Peru
- Poland
- Portugal
- Romania
- Russia
- South Africa
- Spain
- Switzerland
- Taiwan
- United Kingdom
- United States

**Notes:**
- 1:1 ratio
- Week 144

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Cahn et al. AIDS 2018; Amsterdam, the Netherlands. Slides TUAB0106LB.
## Demographic and Baseline Characteristics for the Pooled GEMINI-1 and -2 Population

<table>
<thead>
<tr>
<th>Characteristic</th>
<th>DTG + 3TC (N=716)</th>
<th>DTG + TDF/FTC (N=717)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Age, median (range), y</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>≥50 y, n (%)</td>
<td>32.0 (18-72)</td>
<td>33.0 (18-70)</td>
</tr>
<tr>
<td></td>
<td>65 (9)</td>
<td>80 (11)</td>
</tr>
<tr>
<td><strong>Female, n (%)</strong></td>
<td>113 (16)</td>
<td>98 (14)</td>
</tr>
<tr>
<td><strong>Race, n (%)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>African American/African heritage</td>
<td>99 (14)</td>
<td>76 (11)</td>
</tr>
<tr>
<td>Asian</td>
<td>71 (10)</td>
<td>72 (10)</td>
</tr>
<tr>
<td>White</td>
<td>480 (67)</td>
<td>497 (69)</td>
</tr>
<tr>
<td>Other</td>
<td>66 (9)</td>
<td>72 (10)</td>
</tr>
<tr>
<td><strong>Ethnicity, n (%)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hispanic or Latino</td>
<td>215 (30)</td>
<td>232 (32)</td>
</tr>
<tr>
<td>Not Hispanic or Latino</td>
<td>501 (70)</td>
<td>485 (68)</td>
</tr>
<tr>
<td><strong>HIV-1 RNA, median (range), log₁₀ c/mL</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>≤100,000</td>
<td>4.43 (1.59-6.27)</td>
<td>4.46 (2.11-6.37)</td>
</tr>
<tr>
<td>&gt;100,000</td>
<td>576 (80)</td>
<td>564 (79)</td>
</tr>
<tr>
<td>&gt;100,000a</td>
<td>140 (20)</td>
<td>153 (21)</td>
</tr>
<tr>
<td><strong>CD4+ cell count, median (range), cells/mm³</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&gt;200</td>
<td>427.0 (19-1399)</td>
<td>438.0 (19-1497)</td>
</tr>
<tr>
<td>≤200</td>
<td>653 (91)</td>
<td>662 (92)</td>
</tr>
<tr>
<td></td>
<td>63 (9)</td>
<td>55 (8)</td>
</tr>
</tbody>
</table>

*a2% of participants in each arm had baseline HIV-1 RNA >500,000 c/mL*
Cahn et al. AIDS 2018; Amsterdam, the Netherlands. Slides TUAB0106LB.

**Pooled Snapshot Outcomes at Week 48: ITT-E and Per Protocol Populations**

**Virologic outcome**

<table>
<thead>
<tr>
<th>ITT-E</th>
<th>DTG + 3TC (N=716)</th>
<th>DTG + 3TC (N=694)</th>
</tr>
</thead>
<tbody>
<tr>
<td>PP</td>
<td>DTG + TDF/FTC (N=717)</td>
<td>DTG + TDF/FTC (N=693)</td>
</tr>
</tbody>
</table>

- **HIV-1 RNA <50 c/mL, %**
  - ITT-E: 93% (N=716) vs 94% (N=717)
  - PP: 93% (N=694) vs 94% (N=693)

- **Virologic success**
  - ITT-E: 92% vs 93%
  - PP: 93% vs 94%

- **Virologic nonresponse**
  - ITT-E: 18% vs 17%
  - PP: 6% vs 5%

- **No virologic data**
  - ITT-E: 2% vs 2%
  - PP: 2% vs 4%

**Adjusted treatment difference (95% CI)**

- **DTG + TDF/FTC** vs **DTG + 3TC**
  - **ITT-E**
    - -4.4 (95% CI: -10.0 to 1.2)
  - **PP**
    - -3.9 (95% CI: -7.9 to 0.1)

**DTG + 3TC is non-inferior to DTG + TDF/FTC with respect to proportion <50 c/mL at Week 48 (snapshot, ITT-E population) in both studies**

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*aBased on Cochran-Mantel-Haenszel stratified analysis adjusting for the following baseline stratification factors: plasma HIV-1 RNA (≤100,000 c/mL vs >100,000 c/mL), CD4+ cell count (≤200 cells/mm³ vs >200 cells/mm³), and study (GEMINI-1 vs GEMINI-2). bPP, per protocol: population consisted of participants in the ITT-E population except for significant protocol violators, which could potentially affect efficacy outcomes as determined by the medical monitor prior to database lock.*
Snapshot Analysis by Visit: Pooled ITT-E Population

**HIV-1 RNA <50 c/mL, %**

- **DTG + 3TC (n=716)**
  - 0, 72, 87, 89, 90, 93, 91, 93
- **DTG + TDF/FTC (n=717)**
  - 0, 70, 85, 89, 88, 93, 90, 91

<table>
<thead>
<tr>
<th>Adjusted mean change from baseline at Week 48&lt;sup&gt;a&lt;/sup&gt;</th>
<th>DTG + 3TC</th>
<th>DTG + TDF/FTC</th>
</tr>
</thead>
<tbody>
<tr>
<td>CD4+ cell count (cells/mm&lt;sup&gt;3&lt;/sup&gt;)</td>
<td>224</td>
<td>218</td>
</tr>
</tbody>
</table>

<sup>a</sup>Calculated from a repeated measures model adjusting for study, treatment, visit (repeated factor), baseline plasma HIV-1 RNA, baseline CD4+ cell count, treatment and visit interaction, and baseline CD4+ cell count and visit interaction.

Cahn et al. AIDS 2018; Amsterdam, the Netherlands. Slides TUAB0106LB.
Pooled Outcomes at Week 48 Stratified by Baseline HIV-1 RNA and CD4+ Cell Count: Snapshot and TRDF Analysis

- 2% of participants in each arm had baseline HIV-1 RNA >500,000 c/mL.
- Treatment related discontinuation = failure (TRDF) population accounts for confirmed virologic withdrawal (CVW), withdrawal due to lack of efficacy, withdrawal due to treatment-related AE, and participants who met protocol-defined stopping criteria.
- DTG + 3TC CD4 <200 Snapshot non-response (n=13): 1 CVW, 3 with VL >50 in window (2 of 3 re-suppressed), 2 discontinued due to AE (TB, Chagas disease), 2 protocol violations, 2 lost to follow-up, 1 withdrew consent, 1 withdrew to start HCV treatment, 1 change in ART (incarcerated).
- DTG + TDF/FTC < 200 Snapshot non-response (n=4): 1 investigator discretion, 1 withdrew consent, 1 lost to follow-up, 1 VL >50 (re-suppressed).

Cahn et al. AIDS 2018; Amsterdam, the Netherlands. Slides TUAB0106LB.
Confirmed Virologic Withdrawals Through Week 48: ITT-E Population

- Low rates of virologic withdrawals were observed at Week 48

<table>
<thead>
<tr>
<th>Variable, n (%)</th>
<th>GEMINI 1</th>
<th>GEMINI 2</th>
<th>Pooled</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>DTG + 3TC (N=356)</td>
<td>DTG + TDF/FTC (N=358)</td>
<td>DTG + 3TC (N=360)</td>
</tr>
<tr>
<td>CVW</td>
<td>4 (1)</td>
<td>2 (&lt;1)</td>
<td>2 (&lt;1)</td>
</tr>
<tr>
<td>Treatment-emergent resistance</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

- No treatment-emergent INSTI mutations or NRTI mutations were observed among participants who met CVW (confirmed virologic failure) criteria

Confirmed virologic withdrawal criteria is defined as a second and consecutive HIV-1 RNA value meeting virologic non-response or rebound. Virologic non-response is defined as either a decrease in plasma HIV-1 RNA of less than 1 log_{10} c/mL by Week 12 with subsequent confirmation unless plasma HIV-1 RNA is <200 c/mL, or confirmed plasma HIV-1 RNA levels ≥200 c/mL on or after Week 24. Virologic rebound is defined as confirmed rebound in plasma HIV-1 RNA levels to ≥200 c/mL after prior confirmed suppression to <200 c/mL.
## Adverse Events: Pooled ITT-E Population

<table>
<thead>
<tr>
<th></th>
<th>DTG + 3TC (N=716)</th>
<th>DTG + TDF/FTC (N=717)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Any AE</td>
<td>543 (76)</td>
<td>579 (81)</td>
</tr>
<tr>
<td><strong>AE occurring in ≥5% of participants in either group</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Headache</td>
<td>71 (10)</td>
<td>75 (10)</td>
</tr>
<tr>
<td>Diarrhea</td>
<td>68 (9)</td>
<td>77 (11)</td>
</tr>
<tr>
<td>Nasopharyngitis</td>
<td>55 (8)</td>
<td>78 (11)</td>
</tr>
<tr>
<td>Upper respiratory tract infection</td>
<td>56 (8)</td>
<td>44 (6)</td>
</tr>
<tr>
<td>Nausea</td>
<td>27 (4)</td>
<td>53 (7)</td>
</tr>
<tr>
<td>Insomnia</td>
<td>27 (4)</td>
<td>45 (6)</td>
</tr>
<tr>
<td>Pharyngitis</td>
<td>36 (5)</td>
<td>32 (4)</td>
</tr>
<tr>
<td>Back pain</td>
<td>35 (5)</td>
<td>31 (4)</td>
</tr>
<tr>
<td><strong>Drug-related AE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Grade 2-4 AE occurring in ≥1% of participants</strong></td>
<td>126 (18)</td>
<td>169 (24)</td>
</tr>
<tr>
<td>Headache</td>
<td>42 (6)</td>
<td>47 (7)</td>
</tr>
<tr>
<td><strong>AE leading to withdrawal from the study</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Neuropsychiatric AEs leading to withdrawal</td>
<td>15 (2)</td>
<td>16 (2)</td>
</tr>
<tr>
<td><strong>Any serious AE</strong>a</td>
<td>50 (7)</td>
<td>55 (8)</td>
</tr>
</tbody>
</table>

### Notes
- **Any AE** occurring in ≥5% of participants in either group
- **Drug-related AE** occurring in ≥1% of participants
- **AE leading to withdrawal from the study**
- **Neuropsychiatric AEs leading to withdrawal**
- **Any serious AE**

*a2 deaths (acute myocardial infarction, n=1; Burkitt’s lymphoma, n=1) in the GEMINI-2 study; both were in the DTG + 3TC group and were considered unrelated to the study drug regimen.*

Cahn et al. AIDS 2018; Amsterdam, the Netherlands. Slides TUAB0106LB.
• GEMINI-1 and-2 results demonstrate noninferior virologic efficacy for the 2DR DTG + 3TC vs the 3DR DTG + TDF/FTC at Week 48

• Both DTG + 3TC and DTG + TDF/FTC were associated with low rates of confirmed virologic withdrawals through Week 48
  – No treatment-emergent INSTI or NRTI mutations were observed among participants who met CVW criteria

• Overall safety and tolerability profile at Week 48 was comparable between the 2 regimens
  – Fewer drug-related AEs with DTG + 3TC
  – Change in renal and bone biomarkers significantly favors DTG + 3TC

• These data support DTG + 3TC as an effective option for the treatment of HIV-1 infection
Highly innovative pipeline

Current standard of care = HAART/legacy drugs

Dolutegravir-based Regimens
- Tivicay
- Triumeq

Legacy ARV Drug Portfolio
- abacavir/lamivudine, maraviroc & others

New treatment paradigm = 2DR

Long-acting Treatment Regimens
- cabotegravir + rilpivirine*

Two Drug Regimens
- dolutegravir/rilpivirine
- dolutegravir/lamivudine*

Search for Remission and Cure

Prevention
- cabotegravir long-acting*

New MOA
- attachment inhibitor (fostemsavir)*
- Combinectin (GSK3732394)**
- maturation inhibitor portfolio***
- allosteric integrase inhibitor ****
- capsid inhibitor****

*investigational treatments
**Discovery programme
Q&A