Emma Walmsley, Chief Executive Officer
Annual General Meeting, 8 May 2024
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, dividend payments 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.

Forward-looking statements are subject to assumptions, inherent risks and uncertainties, many of which relate to factors that are beyond the Group’s control or precise estimate. The Group cautions investors that a number of important factors, including those in this presentation, could cause actual results to differ materially from those expressed or implied in any forward-looking statement. Such factors include, but are not limited to, those discussed under Item 3.D ‘Risk factors’ in the Group’s Annual Report on Form 20-F for the full year (FY) 2023. Any forward-looking statements made by or on behalf of the Group speak only as of the date they are made and are based upon the knowledge and information available to the Directors on the date of this presentation.

A number of adjusted measures are used to report the performance of our business, which are non-IFRS measures. These measures are defined and reconciliations to the nearest IFRS measure are available in the Q4 2023 earnings release and Annual Report on Form 20-F for FY 2023.

All guidance, outlooks and expectations regarding future performance and the dividend should be read together with the section “Guidance and outlooks, assumptions and cautionary statements” on pages 54 to 55 of the Group’s full year and Q4 2023 stock exchange announcement and “Guidance and outlooks, assumptions and basis of preparation related to 2024 guidance, 2021-26 and 2031 outlooks” in the appendix of the Q4 2023 results presentation.

Basis of preparation: On 18 July 2022, GSK plc separated its Consumer Healthcare business from the GSK Group to form Haleon, an independent listed company. Comparative figures have been restated on a consistent basis. Earnings per share, Adjusted earnings per share and Dividends per share have been adjusted to reflect the GSK Share Consolidation on 18 July 2022.
Prevention is at the heart of getting ahead of disease
Health systems are stretched and health needs are evolving as demographics change

1.6bn
The number of people aged 65 years or older worldwide is projected to more than double to 1.6bn from 2021-50

>3 million
Premature deaths among people under 75 could have been avoided through better prevention and healthcare interventions across OECD countries in 2019

$1 trillion
Loss in productivity each year in the G20 from preventable conditions among people aged 50-64

$7 trillion
In the US alone, health spending is projected to reach almost $7 trillion by 2030

Preventing and changing the course of disease is a focus across our pipeline and portfolio across vaccines, HIV, severe asthma and infectious diseases
## Strong 2023 performance

Broad based performance drives sales, profit and EPS growth

Sales growth across portfolio:
- Vaccines 24%\(^1\)
- Specialty Medicines 15%\(^1\)
- General Medicines 5%\(^1\)

New products launched since 2017 delivered £11 billion sales

£8.1bn cash generated from our operations

Progressive dividend policy delivered

### Highlights

<table>
<thead>
<tr>
<th>Category</th>
<th>Absolute Values</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales</strong></td>
<td>£30.3bn</td>
<td>+5%</td>
</tr>
<tr>
<td><strong>Adj. EPS</strong></td>
<td>155.1p</td>
<td>+16%</td>
</tr>
<tr>
<td><strong>Adj. operating profit</strong></td>
<td>£8.8bn</td>
<td>+12%</td>
</tr>
<tr>
<td><strong>Dividend per share</strong></td>
<td>58p</td>
<td>+3p</td>
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Strong growth in 2023 for all product areas and regions

Sales contribution by product area

- Vaccines
- Specialty Medicines
- General Medicines

Sales contribution by region

- US
- Europe
- International

0
5,000
10,000
15,000
20,000
25,000
30,000
35,000
FY 2023

0
3500
7000
10500
14000
17500
21000
24500
28000
31500
35000
Sales (£m)

+14%
+24%
+15%
+5%

+16%
+8%
+15%
+14%

Absolute values at AER; changes at CER; unless stated otherwise. 1. Excluding COVID-19 solutions.
Vaccines: +24% with outstanding Arexvy launch

Sales contribution by disease area

- **RSV (Arexvy)**
  - £1.2bn sales in first 6 months

- **Shingles (Shingrix)**
  - £3.4bn sales +17%
  - Now in 40 countries

- **Meningitis**
  - Meningitis vaccines £1.3bn sales +14%
    - *Bexsero* driven by strong growth in Europe and International
    - *Menveo* driven by US and Brazil performance

Absolute values at AER; changes at CER for full year, unless stated otherwise. 1 Excluding COVID-19 solutions
Outstanding launch of Arexvy – world’s first RSV vaccine

US sets up success for global expansion
• 94.6% efficacy in comorbid population resonating well
• ~2/3 of healthcare professionals prefer Arexvy¹
• Strong position in all major pharmacies

Approved in 39 countries in 2023
• 1st entrant in US, Canada, EU and Japan
• Additional market approvals and reimbursements in 2024

Continued evidence generation
• 3rd year efficacy data in H1 2024
• Expand the market for at risk individuals aged 50 to 59

Weekly prescriptions in the first 25 weeks of launch²

1. GSK respiratory syncytial virus healthcare professional awareness trial and usage study, December 2. Note: This information is an estimate derived from the use of information under license from the following IQVIA information service: IQVIA – NPA for the period August 2023 – January 2024. IQVIA expressly reserves all rights, including rights of copying, distribution and republication
Specialty medicines: double-digit growth in all product areas

Sales contribution by disease area

- **HIV**
  - HIV product sales £6.4bn +13%
  - Driven by oral two-drug regimen and long-acting portfolio

- **Respiratory/Immunology**
  - Respiratory/Immunology product sales £3bn +18%
  - Strong growth for Nucala for severe asthma in all geographies and indications
  - Benlysta for lupus growth in major markets

- **Oncology**
  - Oncology product sales £0.7bn +23%
  - Strong launch of Ojaraa and continued momentum for Jemperli

Absolute values at AER; changes at CER for full year, unless stated otherwise. Excluding COVID-19 solutions.
Focused on core therapy areas

Two thirds of our R&D portfolio prevents and treats infectious diseases and HIV

Enabled by advanced technology and data platforms with targeted business development
Focused on core therapy areas

Two thirds of our R&D portfolio prevents and treats infectious diseases and HIV

We are now planning for at least 12 major launches from 2025:

- Meningococcal vaccines
- mRNA influenza
- HIV PrEP

- Depemokimab
- MAPS 24v/30v+
- TH HSV

- bepivirsen
- HIV treatment
- camlipixant

- Anti-infectives
  - Jemperli LCI
  - CD226
Trust: Delivering health impact sustainably
For health impact, shareholder returns and thriving people

Six priority areas to build trust

- Access
- Global health and health security
- Environment
- Diversity, equity and inclusion
- Product governance
- Ethical standards

Key highlights

1st in the pharmaceuticals industry in the S&P Corporate Sustainability Assessment

Strong progress on global health:
- roll out of our malaria vaccine in up to 12 countries in Africa
- phase 3 trial started for first new TB vaccine in over a century
- more than 30 research projects relevant to AMR

Low-carbon Ventolin programme moved into phase 3 clinical trials

100% of the phase 3 trials initiated in 2023 had plans to ensure patients involved reflect relevant epidemiology
A focused biopharma company with strong momentum and big ambitions, to unite science, technology and talent to get ahead of disease together

- R&D based on science of the immune system and use of new platform and data technologies
- Leaders in development of new Vaccines and Specialty Medicines, for Infectious Diseases, HIV Respiratory/Immunology and Oncology
- Products that improve the health of millions of people, and sector leaders in ESG performance
- Strong momentum and improving outlook for sustained growth through the decade