



MedImmune Ventures

Sweden BIO
22 March 2010

MedImmune Ventures Overview

- Corporate VC fund formed in 2002
 - ◆ Early access to novel companies and discoveries
 - ◆ \$300M under management

- Main focus on areas of strategic interest
 - ◆ **Biologics**, vaccines & small molecules
 - ◆ Therapeutic areas: oncology, ID, respiratory, inflammation, CV, CNS

- 18 current portfolio companies (29 investments since '02)
 - ◆ Average investment size: \$5-10M per round
 - ◆ Typically have a Board seat

- Balance of financial and strategic objectives

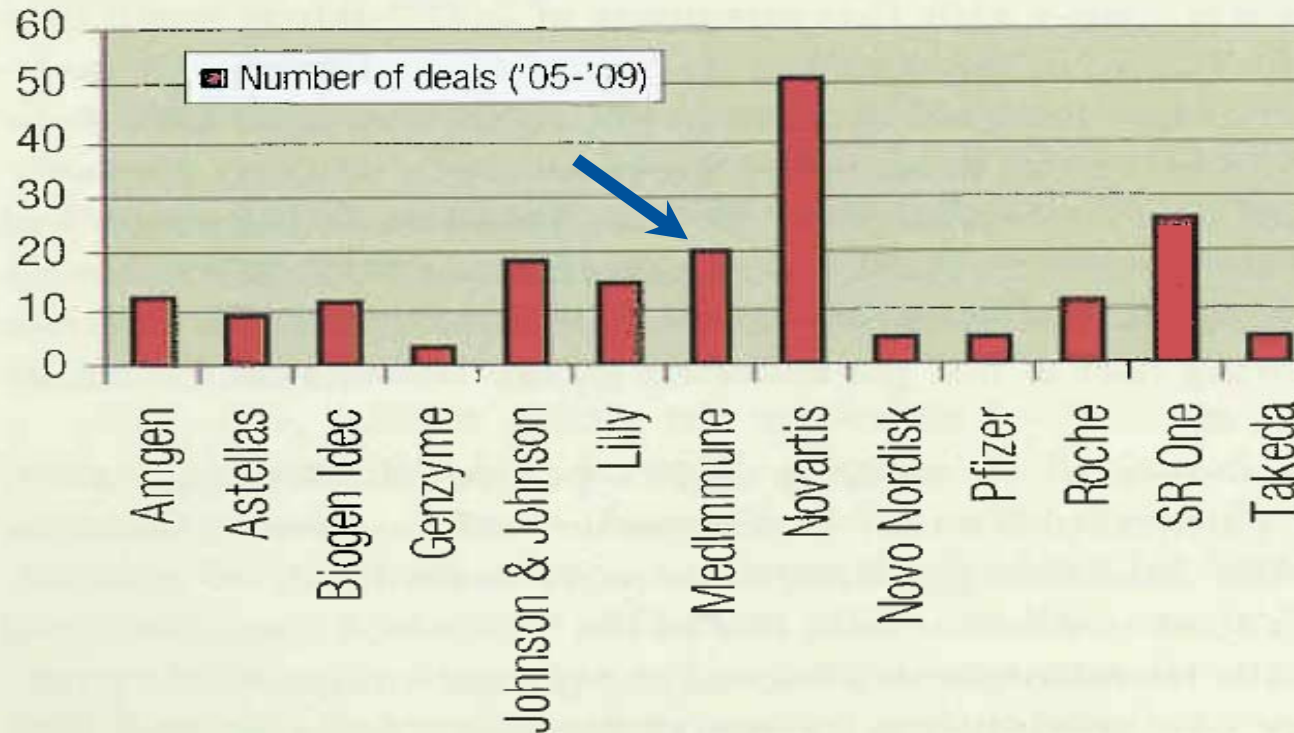


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MedImmune Ventures Has Been One of Most Active Pharma CVCs

Exhibit 2

Deal Activity of Selected Corporate Venture Groups (2005 – 2009)



Note: 2009 data through April 30

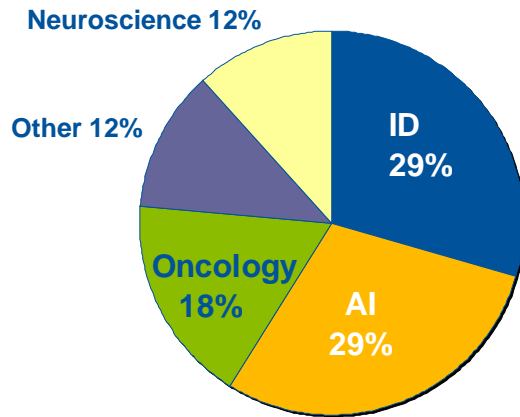
Source: Elsevier's *Strategic Transactions*



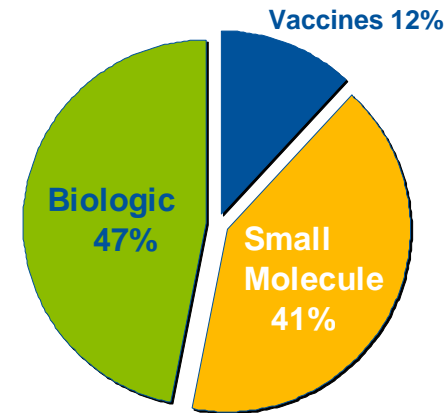
Fund Statistics

as of year end 2009

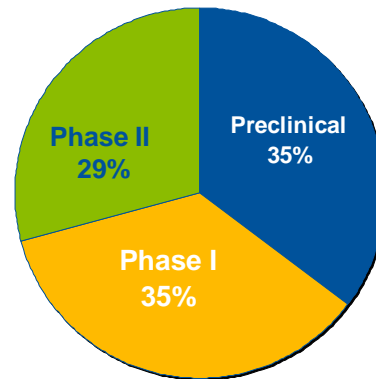
Deal by Therapeutic Area



Deal by Modality



Deal by Stage of Development



Note: Based on current companies (17)

Strategic and Tactical Value to Medl and AZ

- Gives R&D another “Window on the World”
- Builds relationships with target companies for future licensing and acquisitions
- Alternative route for highly strategic deals that are too early for collaboration and allows us to stay close to novel science as it progresses
- Participation of R&D staff in evaluations and governance supports entrepreneurial culture
- Deepens relationships with VC community in support of new deals and spin-outs

■ Sourcing

- ◆ VCs
- ◆ Bankers
- ◆ Qtrly and ad hoc engagement with AZ and MedI BD
- ◆ Suggestions by MedI & AZ scientists

■ Evaluation and Assessment of Strategic Value

- ◆ Triage to full-scale evaluation
- ◆ Consultation with stakeholders










■ Approval

- ◆ MedI-V Investment Committee comprised of senior executives from MEDI
- ◆ Senior execs and Medi V team members sit on Boards; keep lines of communication open



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Current Investment Portfolio

	<p>Small molecule Ph I FLT3 inhibitor; Ph II pan her inhibitor (from BMS); kinase platform; <i>BoD: Alex Zukiwski, M.D., Exec VP Clinical Development & CMO, MedImmune; Observer: Eva Jack</i></p>
	<p>Gene therapy via adeno-associated virus; <i>BoD: Frank Top</i></p>
	<p>Biopharmaceutical company that focuses on arginase inhibition to promote endothelial function; <i>BoD: Philippe Walker, Ph.D, VP & Head, Discovery: CNS & Pain Control, Montreal, AstraZeneca; Observer: Eva M. Jack</i></p>
	<p>Small molecule therapeutics for CNS diseases, neurogenesis technology platform; <i>BoD: Bill Bertrand, SVP & General Counsel, MedImmune; Observer: Maggie LeFlore</i></p>
	<p>Biologics targeting infectious diseases; <i>Observer: Frank Top</i></p>
	<p>Ion channel drug discovery program is currently focused on TRP channels, which have been implicated in pain, inflammation and cardiovascular disease; <i>BoD: Karen Gotting-Smith, Ph.D, Vice President Business Performance and Continuous Improvement, R&D, AstraZeneca</i></p>
	<p>Development of products for critical-care, trauma, and inflammatory diseases. Small molecule Ph I targeting DNA damage (PARP) and P/C cell survival (anti-oxidants); <i>BoD: Maggie LeFlore</i></p>
	<p>VLP technologies for anti-viral vaccines; Intranasal, dry-powder delivery technologies; Humanized monoclonal antibodies (mAbs); <i>BoD: George Kemble, Ph.D, VP R&D, MedImmune; Observer: Eva M. Jack</i></p>
 (NASDAQ: MITI)	<p>Development of oncology and immunology products</p>



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Current Investment Portfolio

	<p>Develops therapeutics based on a unique subset of immune cells called natural killer T cells, <i>BoD: Maggie LeFlore; Observer: Gregory Geba, M.D., Ph.D., SVP and Head of Clinical Development, MedImmune</i></p>
	<p>Structure-based drug design for anti-infectives: Ph II oral ribosome inhibitor; Ph I quinolone; <i>BoD: Peter Greenleaf, President, MedImmune; Observer: Maggie LeFlore</i></p>
	<p>Biologic targeting autoimmune diseases; <i>BoD: Eva Jack and Tony Coyle, Ph.D, VP R&D RIA, MedImmune</i></p>
	<p>Vaccines developed using TLR antigens/ligands fusion proteins; <i>BoD: Frank Top</i></p>
	<p>Developing drugs for autoimmune and inflammatory diseases that utilize proprietary “sialic switch” technology to improve the anti-inflammatory properties of antibodies, <i>BoD: Gail Folena-Wasserman, Ph.D, SVP Development, MedImmune; Observer: Eva Jack</i></p>
	<p>Development of novel small molecule product candidates targeting TLR8 for applications in oncology, allergy, and autoimmune/inflammatory diseases; <i>BoD: Maggie LeFlore</i></p>
	<p>Viral virulence factor therapeutics for autoimmune disease; <i>Observer: Eva Jack</i></p>
	<p>Biologics with proprietary ADCC technology; <i>BoD: Ben Machielse, Exec VP Operations, MedImmune; Observer: Maggie LeFlore</i></p>



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