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Client: Chi-Med

Publication: The Daily Mail

Date: 22 December 2011



## Astra back on top with new drug deals

ASTRAZENECA bounced back yesterday with news of two Asian drug development deals a day after reporting two failed trials.

The Anglo-Swedish pharmaceuticals giant unveiled a global deal to develop a cancer treatment with Hutchison China MediTech and bought options on a potential new class of diabetes pills from Astellas Pharma.

The deals comes as analysts question Astra's ability to feed new drugs on to the market.

On Tuesday it revealed a £243m hit from the failure of an ovarian cancer drug and depressive disorder treatment.

It has few other drugs in late-stage development and so is looking to buy-in new prospects.

The two deals failed to offset investors' concerns however. Astra's shares closed down 22p at 2883p.