

AstraZeneca says Covid vaccine sales top \$1.0 bn

July 29 2021



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British pharmaceuticals giant AstraZeneca said Thursday that its COVID jab generated \$1.2 billion (1.0 billion euros) in sales in the first half of the year as global vaccination programmes accelerated.

Sales more than tripled to \$894 million in the three months to June, from

\$275 million in the three months to March, it said in a statement.

AstraZeneca shipped 319 million doses in the first half, including \$572 million of sales in Europe and \$455 million in emerging markets.

The jab is one of the world's leading vaccines and has been vital in the UK's speedy vaccination drive—which enabled England's economy to fully reopen this month.

Astra's news came one day after US drugmaker Pfizer lifted its annual revenue and profit projections on surging demand for its rival COVID-19 vaccine made with Germany's BioNTech.

'Dramatic progress'

"We have made dramatic progress with our COVID-19 vaccine Vaxzevria," said AstraZeneca chief executive Pascal Soriot.

"As of today, AstraZeneca and our partners have released one billion doses to more than 170 countries."

Soriot led the charge to make AstraZeneca one of the first pharmaceutical companies in the world to produce a vaccine against COVID-19.

The development of the vaccine with scientists at Oxford University—and their decision to make it available at cost without making a profit—has made the Anglo-Swedish firm a household name.

Due to this decision, Astra's performance is dwarfed by that of Pfizer—which forecasts \$33.5 billion in COVID jab sales this year.

The Astra jab has meanwhile faced safety doubts and suspensions in

some European nations over reports of rare blood clots.

The World Health Organization and the European Medicines Agency have declared however that the benefits outweigh any risk.

AstraZeneca added Thursday that group net profit jumped 40 percent to \$2.1 billion in the first half.

Total revenues increased by almost a quarter to \$15.5 billion.

Stripping out the COVID vaccine, total revenues increased by 14 percent to about \$14.4 billion.

"AstraZeneca has delivered another period of strong growth thanks to robust performances across all regions and disease areas," said Soriot.

"As a result, we have delivered further earnings progression, supported ongoing launches, and continued our investment in research and development."

'Enormous milestone'

Longer term growth would be supported by the \$39-billion purchase of US biotech company Alexion.

The blockbuster deal was cleared by Britain's competition watchdog earlier this month.

"Just last week, we completed the acquisition of Alexion, an enormous milestone that will enable us to enhance our pipeline in rare diseases and immunology," the CEO added.

As a result, the company lifted its full-year 2021 guidance.

Revenues excluding vaccine sales are now forecast to grow by a low-twenties percentage this year.

In early afternoon deals, AstraZeneca's share price declined 0.2 percent to 8,254 pence on London's rising benchmark FTSE 100 index.

Analysts argue the stock has suffered in recent months because many considered that the Alexion price tag was too high.

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