GSK delivers strong Q3 2022 sales of £7.8 billion +18% AER, +9% CER and Total EPS 255.9p +>100% AER, +>100% CER; Adjusted EPS of 46.9p +25% AER, +11% CER

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For media and investors only

Full results announcement (PDF)

Download the Q3 2022 results announcement

Q3 2022 results announcement (PDF, 1.5MB)

Strong commercial execution drives continued sales growth across Specialty Medicines, Vaccines and General Medicines

- Specialty Medicines £2.7 billion +36% AER, +24% CER; HIV +19% AER, +7% CER; Oncology +28% AER, +19% CER; Immuno-inflammation and other specialty +29% AER +17% CER; COVID-19 solutions (Xevudy) sales £0.4 billion

- Vaccines £2.5 billion +14% AER, +5% CER; Shingrix £760 million +51% AER, +36% CER

- General Medicines £2.6 billion +7% AER, +1% CER

Prioritised investment in growth with cost discipline

- Total continuing operating margin 15.2%. Total EPS 255.9p >100% AER, >100% CER primarily reflecting the gain from discontinued operations arising on the demerger of the Consumer Healthcare business. Total continuing EPS 18.8p -14% AER, -35% CER

- Adjusted operating margin 33.3%. Adjusted operating profit growth +18% AER, +4% CER. This included a contribution to growth from COVID-19 solutions of approximately +1% AER, +2% CER

- Adjusted EPS 46.9p +25% AER, +11% CER. This included a contribution to growth from COVID-19 solutions of approximately +1% AER, +3% CER

- Q3 2022 continuing cash generated from operations £1.9 billion. Free cash flow £0.7 billion

Continued strengthening of late-stage R&D pipeline with regulatory approvals, positive data read-outs and further complementary business development

- US FDA approval for Boostrix maternal and Menveo single-vial presentation. Momelotinib for treatment of

myelofibrosis submitted to US FDA

- Positive phase III data for RSV older adults candidate vaccine presented at ID Week 2022. Priority Review granted in the US and regulatory submission acceptance in EU and Japan

- Completed Affinivax acquisition on 15 August 2022. Announced exclusive licence agreement with Spero Therapeutics for late-stage antibiotic tebipenem

- Phase III data readouts expected in Q4 2022: Jemperli in 1L endometrial cancer, Blenrep in 3L multiple

myeloma and gepotidacin for treatment of uncomplicated urinary tract infection

Growing revenues and improving margin support confidence in outlooks

- 2022 Guidance raised: expect to deliver growth in sales of between 8% to 10% CER and growth in 2022 adjusted operating profit of

between 15% to 17% CER

- 2022 guidance excludes any contribution from COVID-19 solutions

- Dividend of 13.75 declared for Q3 2022. No change to expected dividend from GSK of 61.25p/share for FY 2022

Emma Walmsley, Chief Executive Officer, GSK:

> GSK has delivered another quarter of excellent performance, with strong growth in Specialty Medicines, record sales for our shingles vaccine, Shingrix, and further improvements in adjusted operating profit. We are again raising our full-year guidance and expect good momentum in 2023, further strengthening our confidence in our performance outlooks, driven by Shingrix global expansion and expected new launches including our new RSV vaccine. We are also making good progress to strengthen our early-stage pipeline and will continue to invest in targeted business development to build optionality and support growth in the second half of the decade.

Assumptions and cautionary statement regarding forward-looking statements

The Group's management believes that the assumptions outlined above are reasonable, and that the guidance, outlooks, ambitions and expectations described in this report are achievable based on those assumptions. However, given the forward-looking nature of these guidance, outlooks, ambitions and expectations, they are subject to greater uncertainty, including potential material impacts if the above assumptions are not realised, and other material impacts related to foreign exchange fluctuations, macro-economic activity, the impact of outbreaks, epidemics or pandemics, such as the COVID-19 pandemic and ongoing challenges and uncertainties posed by the COVID-19 pandemic for businesses and governments around the world, changes in legislation, regulation, government actions or intellectual property protection, product development and approvals, actions by our competitors, and other risks inherent to the industries in which we operate.

This document contains statements that are, or may be deemed to be, "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 Regulation, the UK Listing Rules and the Disclosure 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. The reader should, however, consult any additional disclosures that the Group may make in any documents which it publishes and/or files with the SEC. All readers, 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.

All outlooks, ambitions and expectations should be read together with pages 5-7 of the Stock Exchange announcement relating to an update to investors dated 23 June 2021, paragraph 19 of Part 7 of the Circular

to shareholders relating to the demerger of Haleon dated 1 June 2022 and the Guidance, assumptions and cautionary statements in this Q3 2022 earnings release.

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 document, 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 2021 and any impacts of the COVID-19 pandemic. 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 report.

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