

ASTRA

NEWS RELEASE



Södertälje, Sweden, January 21, 1999

FURTHER INFORMATION REGARDING THE MERGER BETWEEN ASTRA AND ZENECA

The stock exchanges in Stockholm, London and New York have now approved the documentation regarding the merger between Astra and the British bioscience company Zeneca. The international prospectus will be made available at Astra AB, PR & Information, Södertälje, and at Enskilda Securities, Nybrokajen 5, Stockholm. In this connection, Astra will start distributing the prospectus.

Between January 25 and March 18, 1999, Astra shareholders can exchange their shares in Astra for new shares in AstraZeneca, which will be one of the largest ethical pharmaceutical companies in the world.

The merger will create a winning combination. The research and marketing organizations of the two companies complement each other very well, and will give AstraZeneca a leading position in several key therapeutic areas.

“This merger of equals forms a company capable of leading the pharmaceutical industry in the future. The strengthened strategic position of AstraZeneca will create successful conditions for our employees, customers and shareholders alike”, says Astra’s CEO, Håkan Mogren.

AstraZeneca will have the third largest R&D budget in the pharmaceutical industry, which will strengthen the company’s future discovery and development capability, especially in exploiting new and costly technology investments. AstraZeneca’s R&D pipeline will comprise of 55 NCEs (New Chemical Entities). AstraZeneca will have 14 new products scheduled to be launched by the end of 2001.

Further information regarding the agreements with Schering-Plough

More information is also disclosed on the agreements with Schering-Plough Corporation that were announced in December 1998.

As of January 1, 1999, Astra reacquired all rights to market omeprazole under the Losec[®] trademark and felodipine under the Prevex[®] and Perfudal[®] trademarks in Italy and Spain. In consideration of the reacquisition of such rights, Astra has agreed to make cash payments to Schering-Plough based on sales levels attained by Astra, which payments are expected to approximately USD 800 m. (approximately SEK 6.4 bn.) over at least a five-year period.

Schering-Plough acquired an extension and widening of its marketing rights in the U.S. with respect to Imdur, a product used in the treatment of angina pectoris. Pursuant to this agreement, Astra received a payment of USD 200 m. (approximately SEK 1.6 bn.).

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