

ASTRA

NEWS RELEASE



Södertälje, Sweden, April 6, 1999

Joint Announcement by Astra and Zeneca April 6, 1999

MERGER OFFERS DECLARED UNCONDITIONAL

Astra and Zeneca announce that all the conditions to the Merger Offers made by Zeneca for the issued share capital of Astra have been satisfied and that the Merger Offers are unconditional. The Merger has now been completed.

By 3.00 pm (Stockholm time) (9.00 am New York time) on 30 March 1999, being the end of the initial acceptance period under the Merger Offers, valid acceptances of the Merger Offers had been received in respect of 1,289,503,363 Astra A Shares and 290,644,247 Astra B Shares, representing in aggregate 96.2 % of the total Astra Shares and 96.4 % of the total voting rights attaching to Astra Shares.

Sir David Barnes and Dr Håkan Mogren, Deputy Chairmen of AstraZeneca, said "We are delighted that the shareholders of both companies have given such overwhelming support to the creation of AstraZeneca PLC.

AstraZeneca is now one of the leading companies in prescription medicines in the world and this confirms the vision behind the Merger."

Dr Percy Barnevik, Chairman of AstraZeneca said "This new company combines the best of two innovative companies with strong track records of organic growth and with great synergies together."

Dr Tom McKillop, Chief Executive of AstraZeneca PLC, said "Today marks the formation of a new company in the world pharmaceuticals market. I am determined that the energy, thoroughness and co-operation which has enabled the new company to be created in such good time will now be devoted to ensuring that AstraZeneca builds further on its excellent platform for growth."

The redenomination of Zeneca's share capital into US dollars, envisaged in the merger documentation sent to shareholders in January 1999, was completed on 5 April 1999 and the name of Zeneca Group PLC was changed to AstraZeneca PLC with effect from the same date.

A total of 797,184,469 new AstraZeneca shares were issued on 5 April 1999 to those Astra Shareholders who had accepted the Merger Offers by the end of the initial acceptance period. 51,434,303 of such new AstraZeneca shares were deposited into the AstraZeneca ADR program for issuance of 51,434,303 new AstraZeneca American Depositary Shares.

Dealings in the new AstraZeneca shares and American Depositary Shares are expected to commence on 6 April 1999 at 9.00 am (London time), 10.00 am (Stockholm time) and 9.30 am (New York time) on the London, Stockholm and New York Stock Exchanges respectively. Dealings in AstraZeneca shares on 6 April 1999 will be cum dividend on the Stockholm and New York Stock Exchanges and ex dividend on the London Stock Exchange. On 7 April 1999 dealings in all three Stock Exchanges will be ex dividend.

All Astra Shareholders who have validly accepted the Merger Offers by the end of the initial acceptance period and who remain holders of AstraZeneca shares on the record date of 9 April 1999, will receive their AstraZeneca dividend equivalent to SEK 1.90 for each Astra Share tendered under the Merger Offers*. Holders of Astra American Depositary Shares who have validly accepted the US Merger Offer by the end of the initial acceptance period and who remain on the register of the depositary for the ADR program on the record date of 9 April 1999 will receive the US dollar equivalent of this dividend.

To facilitate further acceptances under the Merger Offers, AstraZeneca announces that those Astra shareholders who have not accepted the Merger Offers during the initial acceptance period will get a subsequent offer period until 3.00 pm (Swedish time) (9.00 am New York time) on Friday 23 April 1999. Only those Astra shareholders who tender during this subsequent offer period will have withdrawal rights.

AstraZeneca also announces that it intends that the compulsory acquisition procedure will be initiated at the appropriate time to acquire for cash those Astra Shares not tendered in the Merger Offers (whether in the initial acceptance period or in any subsequent offer periods).

It is expected that an announcement will be made in the near future, after discussions with the Stockholm, London and New York Stock Exchanges, as to when the shares and American Depositary Shares of Astra AB will be delisted from these Stock Exchanges.

With effect from 5 April 1999 the new Board of AstraZeneca, as anticipated in the merger documentation is as follows:

Dr Percy Barnevik - Non-Executive Chairman
Sir David Barnes - Executive Deputy Chairman
Dr Håkan Mogren - Executive Deputy Chairman
Dr Tom McKillop - Chief Executive Officer
Mr Jonathan Symonds - Chief Financial Officer
Mr Åke Stavling - Executive Director, Business Development and Integration
Dr Claes Wilhelmsson - Executive Director, Research and Development
Mr Michael Pragnell - Executive Director, Agrochemicals
Dame Bridget Ogilvie - Non-Executive Director
Sir Peter Bonfield - Non-Executive Director
Mr Karl von der Heyden - Non-Executive Director
Dr Erna Möller - Non-Executive Director
Dr Lars Ramqvist - Non-Executive Director
Mr Marcus Wallenberg - Non-Executive Director



* AstraZeneca shares held through the VPC on the register on 9th April 1999 are eligible for a dividend of SEK 3.77, being 1.90 SEK per Astra Share, adjusted to reflect the exchange ratio of 0.5045 AstraZeneca shares for each Astra Share.

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