UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

MONROE COUNTY EMPLOYEES' RETIREMENT SYSTEM, Individually and on Behalf of All Others Similarly Situated, Plaintiff, vs. ASTRAZENECA PLC, PASCAL SORIOT, MARC DUNOYER and MENELAS PANGALOS, Defendants.	Civil Action No. 1:21-cv-722 CLASS ACTION COMPLAINT FOR VIOLATIONS OF THE FEDERAL SECURITIES LAW DEMAND FOR JURY TRIAL

Plaintiff Monroe County Employees' Retirement System, individually and on behalf of all others similarly situated, by plaintiff's undersigned attorneys, for plaintiff's complaint against defendants, alleges the following based upon personal knowledge as to plaintiff and plaintiff's own acts and upon information and belief as to all other matters based on the investigation conducted by and through plaintiff's attorneys, which included, among other things, a review of the U.S. Securities and Exchange Commission ("SEC") filings of AstraZeneca plc ("AstraZeneca" or the "Company"), Company releases, and analyst reports, media reports and other publicly disclosed reports and information about the Company. Plaintiff believes that substantial additional evidentiary support will exist for the allegations set forth herein after a reasonable opportunity for discovery.

NATURE OF THE ACTION

1. This is a securities class action on behalf of all purchasers of AstraZeneca American Depositary Shares ("ADSs") between May 21, 2020 and November 20, 2020, inclusive (the "Class Period"), against AstraZeneca and certain of the Company's executive officers seeking to pursue remedies under the Securities Exchange Act of 1934 (the "Exchange Act").

JURISDICTION AND VENUE

2. The claims asserted herein arise under §§10(b) and 20(a) of the Exchange Act, 15 U.S.C. §§78j(b) and 78t(a), and Rule 10b-5, 17 C.F.R. §240.10b-5. Jurisdiction is conferred by §27 of the Exchange Act, 15 U.S.C. §78aa.

3. Venue is proper in this District pursuant to §27 of the Exchange Act. The acts and transactions giving rise to the violations of law complained of occurred in part in this District, including the dissemination of false and misleading statements into this District. AstraZeneca's sponsored ADSs traded in this District on the New York Stock Exchange ("NYSE"), as well as on the Nasdaq Global Select Market ("NASDAQ") after the Company transferred the U.S.-listing of its ADSs on September 24, 2020.

4. In connection with the acts and conduct alleged in this complaint, defendants, directly or indirectly, used the means and instrumentalities of interstate commerce, including, but not limited to, the mails and interstate wire and telephone communications.

PARTIES

5. Plaintiff Monroe County Employees' Retirement System purchased AstraZeneca ADSs during the Class Period as described in the Certification attached hereto and incorporated herein by reference and suffered damages.

6. Defendant AstraZeneca is a multinational biopharmaceutical company. AstraZeneca shares traded on the NYSE and the NASDAQ under ticker symbol "AZN" during the Class Period, and each AstraZeneca ADS represents one half of an ordinary share.

7. Defendant Pascal Soriot was Chief Executive Officer ("CEO") and a director of AstraZeneca at all relevant times.

8. Defendant Marc Dunoyer was Chief Financial Officer ("CFO") and a director of AstraZeneca at all relevant times.

9. Defendant Menelas Pangalos was Executive Vice President of Biopharmaceuticals Research & Development at AstraZeneca at all relevant times.

10. Defendants Soriot, Dunoyer and Pangalos are referred to herein as the "Individual Defendants." During the Class Period, the Individual Defendants ran the Company as hands-on managers overseeing AstraZeneca's operations and finances and made the materially false and misleading statements described herein. The Individual Defendants had intimate knowledge about core aspects of AstraZeneca's financial and business operations, including the development of the Company's COVID-19 vaccine as detailed herein. They were also intimately involved in deciding which disclosures would be made by AstraZeneca regarding the vaccine's ongoing clinical trials.

SUBSTANTIVE ALLEGATIONS

11. Defendant AstraZeneca is one of the largest biopharmaceutical companies in the world. The Company is headquartered in Cambridge, England, and it maintains its North American headquarters in Wilmington, Delaware, a global research and development center in Gaithersburg, Maryland, and a primary commercial and manufacturing hub in Boston, Massachusetts. AstraZeneca is primarily known for its development of drugs to treat cancer, asthma and other chronic conditions, and has not historically specialized in vaccine development.

12. In early January 2020, the World Health Organization ("WHO") announced the discovery of a new coronavirus strain in China, later dubbed COVID-19. The virus causes a variety of adverse symptoms in victims, including in some cases a severe acute respiratory illness that can be life threatening. The disease is highly contagious and has caused hundreds of thousands of deaths around the world, as well as debilitating symptoms in millions more people afflicted with the virus.

13. On January 23, 2020, Chinese authorities placed the 11 million person city of Wuhan under quarantine in an effort to contain the rapid spread of the virus. A week later, the WHO declared COVID-19 a global public health emergency, and the next day the United States banned foreign nationals from entering the country if they had travelled to China within the prior two weeks. Shortly thereafter, the United States declared COVID-19 a public health emergency.

14. By February 2020, COVID-19 had begun to have a significant impact on global markets, as consumer demand plummeted and governments began to impose lockdowns and other restrictions. By February 9, 2020, the death toll in China had surpassed that of the SARS epidemic in the early 2000s. Between February 12 and 21, 2020, the international expansion of COVID-19 accelerated, with South Korea, Iran and Italy suffering outbreaks. On February 25, 2020, San Francisco declared a local emergency, with several California counties following suit over the ensuing week. The United States reported its first death from COVID-19 on February 29, 2020

(though later reports would confirm that earlier deaths had in fact occurred. Shortly thereafter, U.S. state and local governments began imposing limitations on business and social activities in an effort to stop the spread of the virus, contributing to a severe economic downturn.

15. The human and economic devastation wrought by COVID-19 spurred an unprecedented campaign by governments and biopharmaceutical companies to develop treatments and vaccines for the virus. The U.S. Food and Drug Administration ("FDA") slashed regulatory hurdles and employed its emergency use authorization powers to speed up drug development, dramatically shortening the timeframe in which new drugs for COVID-19 could be brought to market. The U.S. government also launched Operation Warp Speed, a public-private partnership to facilitate and accelerate the development, manufacturing, and distribution of COVID-19 vaccines, therapeutics, and diagnostics. This valiant effort resulted in rapid breakthroughs in drug development, including novel technologies such as vaccines based on synthetic mRNA.

16. However, the loosening of regulatory restrictions also increased the material importance for biopharmaceutical companies developing COVID-19 drug candidates to maintain high quality in the conduct of clinical trials, adhere to industry standards, and communicate honestly and transparently with government authorities, investors and the general public. COVID-19 vaccines will be administered to tens of millions of people, and it is imperative that the drugs are both safe and effective and accepted as such by target populations who may be skeptical, especially in light of the regulatory shortcuts that may have been taken to bring the vaccines quickly to market. To illustrate the potential skepticism vaccine manufacturers may need to overcome, a December 2020 Associated Press-NORC poll found that only about half of Americans were willing to take a COVID-19 vaccine at the time of the survey. A COVID-19 vaccine can only work if target populations are willing to take it, and the failure of a biopharmaceutical company to operate openly

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