

# **AstraZeneca - On the Verge of a Breakdown - Respiratory Portfolio (Symbicort and Pulmicort) Threatened by Generics**

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## **Abstracts**

The respiratory portfolio of AZN which so far has withstood generics attack, is now giving away. Yesterday's court ruling invalidating pulmicort respule patent and Teva filing a MAA in Europe for a generic equivalent of Symbicort has really shaken AZN base business. In addition recently Apotex announced invalidation of AZN Crestor patent in the Australia (\$350m annual sales in 2012). We revise our 2013 core EPS estimate from \$4.7 per share to \$4.6 per share.

## **Companies mentioned**

AstraZeneca

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