

# Resilience Insurance at AstraZeneca

It's all in the packaging. What insurance does, and the story it tells, matters.

AstraZeneca collaborated with three European insurance carriers to fashion a policy for its captive to cover three mission-critical risks. To the risk managers and insurance consultants, the risks were named supply chain, product recall, and reputation. Publicly, the solution was named "Resilience Insurance."

To an investment community that is encouraging companies to demonstrate how they are strengthening financial resilience, the story was an investor relations professional's dream.

In the seven weeks before binding, AZN's equity underperformed the S&P Pharma Index by 12.8%; after binding, and before superior earning were announced, it outperformed the Index by 12.6%.

Equity Value Before/After Resilience Insurance

