Roche

First quarter 2005

Presentation to analysts

Basel, April 19, 2005

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2. Legislative and regulatory developments and economic conditions;
3. Delay or inability in obtaining regulatory approvals or bringing products to market;
4. Fluctuations in currency exchange rates and general financial market conditions;
5. Uncertainties in the discovery, development or marketing of new products or new uses of existing products;
6. Increased government pricing pressures;
7. Interruptions in production;
8. Loss of or inability to obtain adequate protection for intellectual property rights;
9. Litigation;
10. Loss of key executives or other employees; and...
11. Adverse publicity or news coverage

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Group

Dr. Erich Hunziker
Chief Financial Officer

Q1 '05: Again delivering double-digit growth
Off to a good start

- Sales growth (+17 %[1]) well above market in Pharma (+22 %[1]) and in line in Diagnostics
- Positive impact on Roche results through implementation of new IFRS rules
  - elimination of goodwill amortization more than offsets the expensing for share-based payments on operating profit and net income level
  - improved comparability
  - further enhanced transparency
- Sumo bond redeemed in March as planned
- Roche established public clinical trial database

[1] local growth

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Sales well above market growth
January – March 2004 and 2005

	2004 CHF m	2005 CHF m	% change in CHF	% change in local	USD growth
Pharmaceuticals	**5,217**	**6,155**	**18**	**22**	**25**
Roche Rx	3,546	3,859	9	11	16
Genentech Rx	923	1,341	45	54	54
Chugai Rx	748	955	28	32	36
Diagnostics	**1,908**	**1,935**	**1**	**4**	**8**
Group	**7,125**	**8,090**	**14**	**17**	**21**

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Double digit local sales growth

Strong business momentum & late onset of flu season in Q1 2005

	2004 vs. 2003 Q2	2004 vs. 2003 Q3	2004 vs. 2003 Q4	2005 vs. 2004 Q1
Pharma	**15**	**17**	**5**	**22**
Roche Rx	10	9	-2	11
Genentech Rx	46	54	48	54
Chugai Rx	4	7	-8	32
Diagnostics	**9**	**6**	**6**	**4**
Group	**13**	**14**	**6**	**17**

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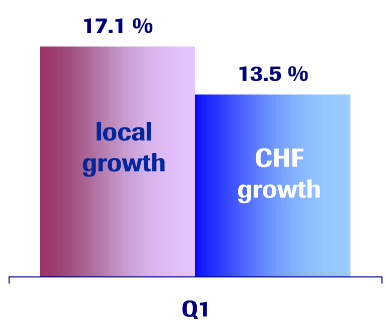
Group: currency effect

Weaker USD and JPY are main drivers for CHF / local growth rate difference

Development of average exchange rates

CHF / USD	**-5.8 %**
CHF / EUR	**-1.2 %**
CHF / JPY	**-3.4 %**
Difference in CHF / local growth	**-3.6 %pt**

Sales growth 2005 vs. 2004



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An up-date on the Outlook

Upwards revision reflecting the good business momentum

	Old	New
Pharmaceuticals	• 2005 local currency sales growth above world market • 2005 operating profit margin[1] broadly in line with that of 2004	• 2005 local currency sales growth double digit • 2005 operating profit margin[1] to be in line with or better than the margin of 2004
Diagnostics	• 2005 local currency sales growth above world market • On way to achieve operating profit margin around 23 % in 2006	• 2005 local currency sales growth above world market • On way to achieve operating profit margin[1] around 23 % in 2006
Group	• Balanced financial income in 2005	• Balanced financial income in 2005

barring unforeseen events

[1] before exceptional items, excluding effects of changes in IFRS 2005

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Pharmaceuticals

Charles Sabbah

Head of Pharma Strategic Marketing

Performance of major brands

Update on current launches

Pipeline update

Pharma Q1: Off to a good start

Supported by all units

	Q1 '05 CHF m	Growth vs. 2004 in CHF	Growth vs. 2004 in Local Currencies
Roche Rx	3,859	9	11
Genentech Rx	1,341	45	54
Chugai Rx	955	28	32
Pharmaceuticals	**6,155**	**18**	**22**

Q1 '05: Key franchises driving growth

	% of pharma sales	growth (local)	market growth
North America	38 %	28 %	6 %[1]
Japan	15 %	32 %	0 %[1]
Region Europe	33 %	14 %	4 %[1]
Total	**86 %**	**23 %**	
Oncology	35 %	34 %	17 %[2]
Transplantation	8 %	4 %	3 %[2]
Virology	16 %	61 %	6 %[2]
Anemia	6 %	2 %	5 %[2]
Total	**65 %**	**28 %**	

Local growth rates vs. previous year Q1
[1] IMS YTD January '05 [2] IMS Q4 '04

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Strong news-flow during Q1 '05
Building on the future

On-going launches

- **Avastin** approved and launched in Europe in mCRC
- **Boniva:** approved and launched in US in osteoporosis
- **Pegasys:** launched in Europe and the US in HIV-HCV co-infection and in Europe for Hep B
- **Tarceva** approved and launched in NSCLC in Switzerland
- **Xeloda** approved and launched in adj. Colon Ca in Europe

Next potential pillars for growth

- **Avastin** shows increased survival in NSCLC patients
- **Avastin** shows improved progression-free survival in mBC patients
- **MabThera** in RA: improves outcome in anti-TNF inadequate-responders

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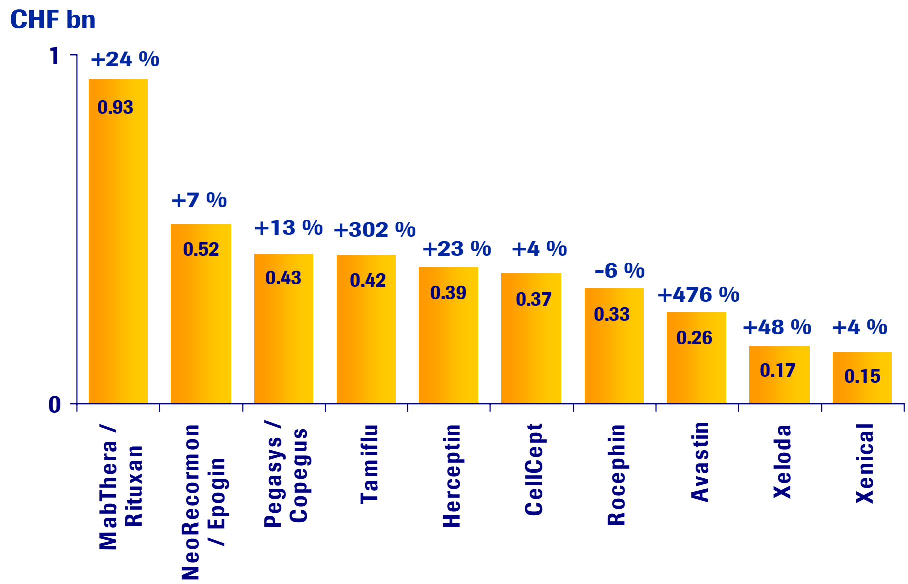
Q1 '05: Top 10 products sales

Growing by 30 % in L.C.



Local growth rates vs. previous year Q1

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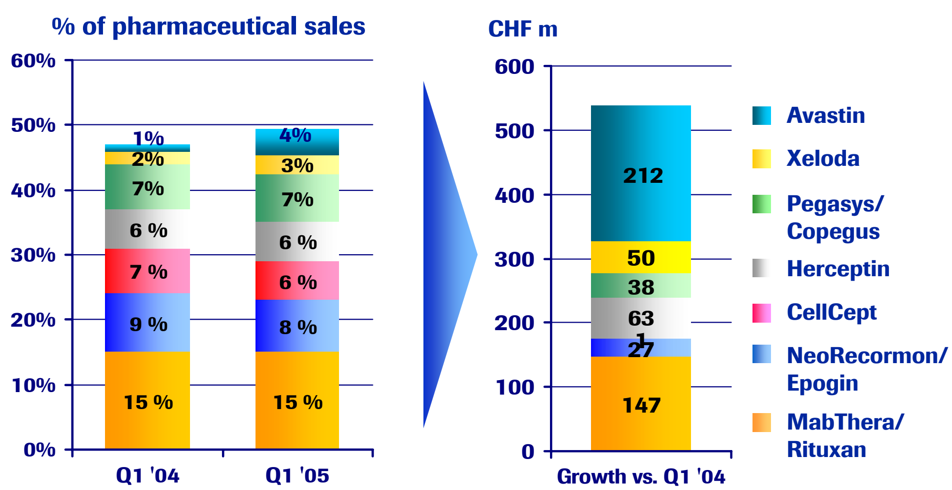
Q1 '05: Key brands growing strongly



~ CHF 0.54 bn additional sales

(~ CHF 0.85 bn including Tamiflu)

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MabThera / Rituxan in NHL

Sales outside the US also growing strongly

Initiatives for growth:

1st: increased penetration in NHL and CLL

Considerable upside in all markets (CLL) and RoW & Japan (NHL)

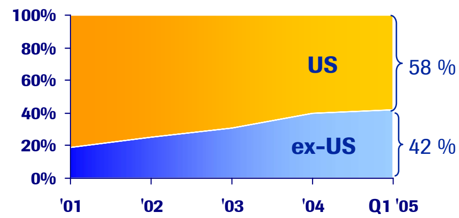
2nd: multiple treatments (re-treatment)

Becoming standard in all markets

3rd: prolonged treatment (maintenance)

Increasing usage in US, still modest in RoW

% of total MabThera/Rituxan sales



- Q1 '05 sales of CHF 929 m (+24 %)[1]
- Maintenance filing in EU planned for H2 '05

[1] growth in local currencies

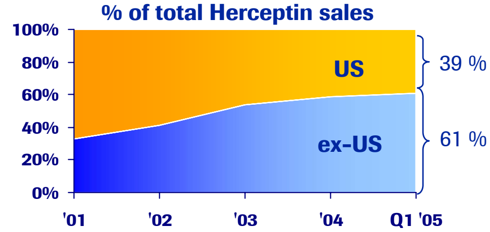
Herceptin

Q1 '05 sales of CHF 391 m (+ 23 %)[1]

Breast Cancer* (all ages)

	Incident cases	Deaths
World	1,151,300	421,700
USA	210,000	42,900
UK	40,900	13,300
Italy	36,600	11,300
Spain	15,800	5,900
France	41,900	11,600
Germany	55,700	18,000
Total 5 EU	190,900	60,100

% of total Herceptin sales



Initiatives for growth:

- 1st line combination with *Taxotere* approved in EU
- 1st line combination with *Arimidex*, data available in H1 '05
- Adjuvant treatment, HERA interim analysis in H2 '05

* source: GLOBOCAN

[1] growth in local currencies

Xeloda

Return to growth and entering a new market

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CRC* (all ages)

	Incident cases	Deaths
World	1,023,200	529,000
USA	165,700	59,300
UK	36,000	17,200
Italy	37,700	17,000
Spain	22,000	11,800
France	35,000	17,100
Germany	63,800	30,900
Total 5 EU	194,500	94,000

- Q1 '05 sales of CHF 165 m (+48 %)[1]
- US return to growth (+74 %)[1]
- Xeloda adjuvant monotherapy in colon cancer approved in EU, awaiting approval in US
- Extensive clinical trial programs progressing as planned

* source: GLOBOCAN

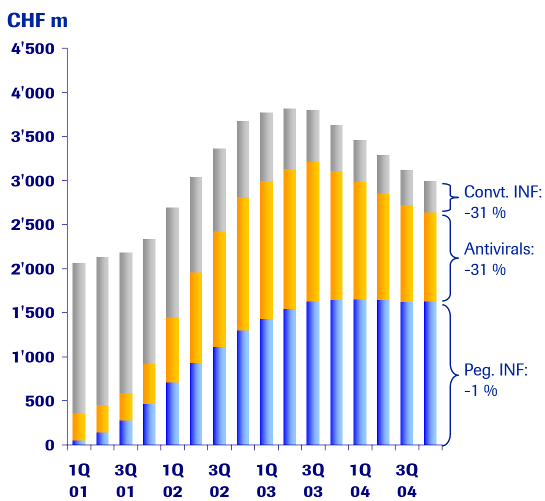
[1] growth in local currencies

Pegylated interferon market for HCV stabilised

Pegasys: entering new markets

Roche

Global HCV market MAT



Pegasys / Copegus

- Q1 '05 combined sales of CHF 428 m (+13 %[1])

New market opportunities for Pegasys

Additional indications	Status
HCV-HIV co-infected	Approved US, EU
Hepatitis B	Filed US, EU approved
REPEAT	Recruitment completed (data 2007)
HALT C[2]	Recruitment completed (data 2007)

Source: IMS Data Growth Rates: vs. previous year [1] local growth [2] study conducted by NIH

Q1 '05: Other major products
Providing growth and strong cash inflow

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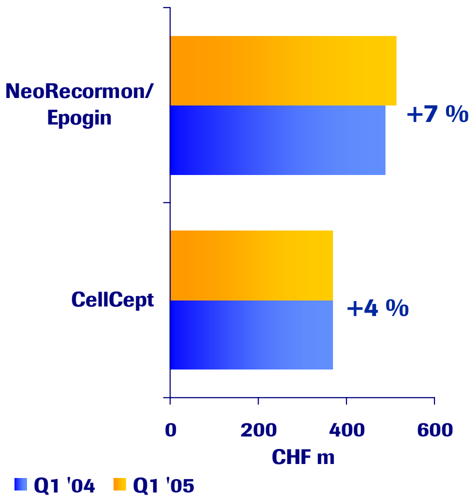

- **NeoRecormon/ Epogin**:
  - sales of CHF 516 m in Q1 ‘05
  - strong growth in oncology (+29 % vs. +8 % market[1])
- **CellCept**:
  - sales of CHF 370 m in Q1 ‘05
  - above market growth in Europe/ RoW (+14 % vs. +6 %)
  - US inventory adjustments expected to be solved in H1 ’05

all growth rates are local

[1] Q1 '05 estimate

Tamiflu – strong sales in Q1 ’05 primarily driven by seasonal flu and some pandemic sales
Firm orders in pandemic

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Tamiflu in Q1

- Sales of CHF 424 m in Q1 '05, of around CHF 90 m from pandemic planning
- Late start of the 2004/ 2005 flu season, strong pick-up especially in Japan

Tamiflu pandemic

- Total of 18 countries have placed orders for pandemic supplies
- Staged over the next two years

Confirmed deliveries to governments:

	Q2’05	H2 ‘05
CHF m	50-100	250-300

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Performance of major brands

Update on current launches

Pipeline update

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Heavy launch activities throughout 2005

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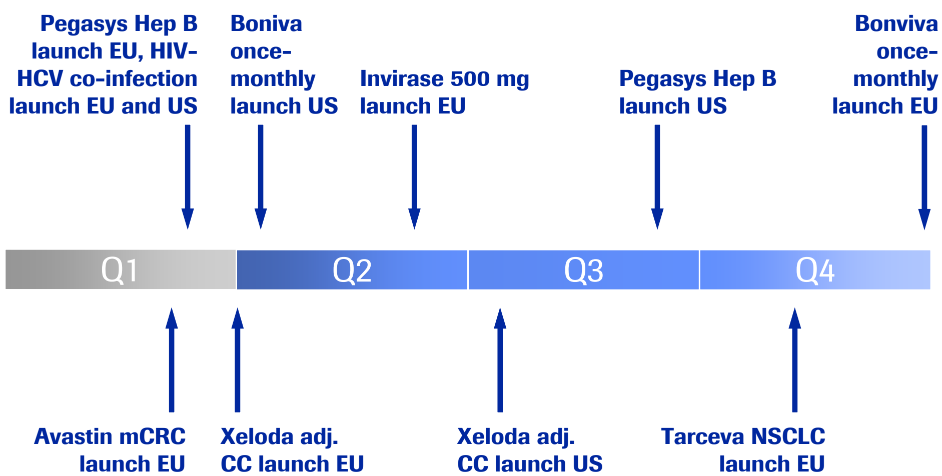

NB: Assuming normal approval process, barring unforeseen events

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Avastin in metastatic colorectal cancer
Starting the journey in Roche territories

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- Sales of CHF 260 m in Q1 '05, of which CHF 20 m ex-US
- Label in EU provides direct access to 51 % of the first-line market (5-FU and Irinotecan segments)
- Launched in 3 countries
  - Germany and CH (fully reimbursed)
  - UK (private health insurance)
  - expected to be launched in more countries in 2005
- Very good up-take in Germany and CH in first weeks

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Avastin
... and more to come

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In metastatic breast cancer (E2100)

Previously untreated mBC (n=722) → Paclitaxel

Previously untreated mBC (n=722) → Paclitaxel + Avastin (10mg/kg every 2 weeks)

- **Improved progression-free survival compared to chemotherapy alone**
  - details to be presented at upcoming medical meeting
  - to initiate discussions with regulatory authorities

In NSCL cancer (E4599)

Advanced non-squamous NSCLC Stage III/IV (n=878) → Paclitaxel/Carboplatin

Advanced non-squamous NSCLC Stage III/IV (n=878) → Paclitaxel/Carboplatin + Avastin (15mg/kg every 3 weeks)

- **Proven survival benefit**
  - details to be presented at ASCO (May 13-17)
  - filing in EU expected in H1 '06

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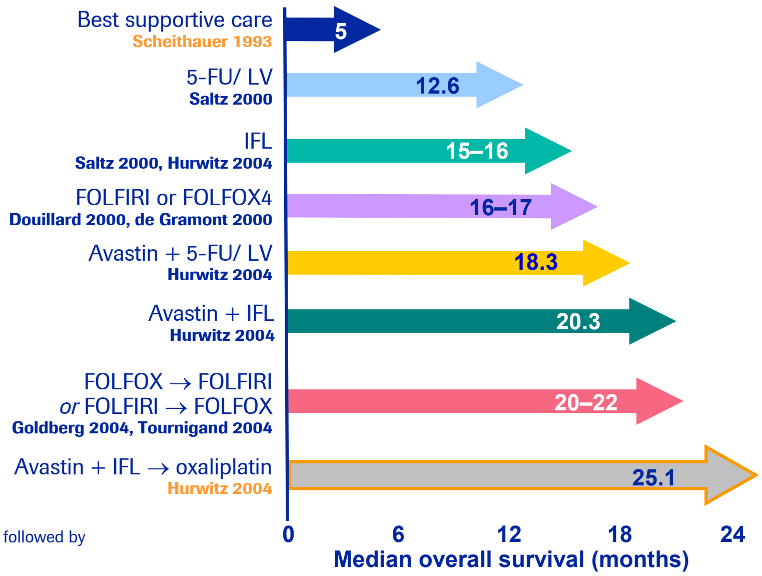
New therapies driving dramatic increase in survival benefit over the last decade

Median overall survival in first-line metastatic CRC



→: followed by

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Tarceva

European approval expected H2' 05

- Sales of CHF 57 m in Q1 '05
- Approved and launched in Switzerland, priced at around CHF 4,100 per month (in-market)
- In the US:
  - 90 % penetration of new patients to EGFR therapy and 59 % share of EGFR TRxs
  - 16 % growth in EGFR class driven by increased usage in 2nd line setting
- Filing of pancreatic cancer in US planned for Q2 '05, in Europe following NSCLC approval

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Boniva/ Bonviva on track

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Monthly oral

- Boniva approved by FDA on March 24th after 10 months review
- Launched in US in April
- Other regulatory reviews on track for approval in 2005

Quarterly iv

- Under review by FDA since December 2004
- Submission to EMEA in Q2 ‘05

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Performance of major brands

Update on current launches

Pipeline update

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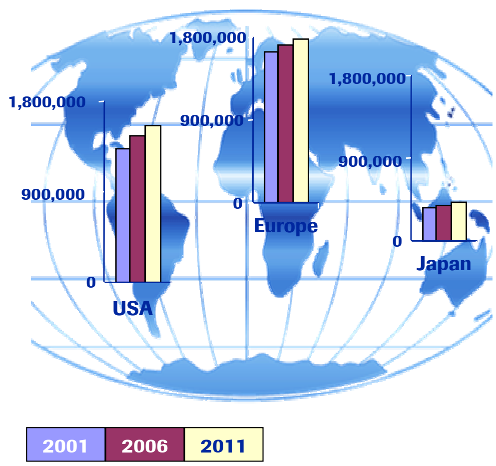
Rheumatoid Arthritis

Potential US$ 12 bn market[1]

Patient numbers



Disease pattern

- **Within 0–2 years**: Radiological evidence of joint damage
- **Within 5 years**: 50 % become disabled
- **Within 6 years**: 50 % maximal radiological damage is observed
- **Within 20 years**: 80 % become disabled

Source: Decision Resources, 2003; Harris, 1990; Pincus & Callahan, 1986; Scott et al, 1987
[1] By 2011/12

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Roche's emerging late stage RA portfolio

First phase III data for MabThera (REFLEX)

Active Rheumatoid Arthritis

MRA
- phase III recruitment ongoing

Filing planned 2007

MabThera (phase IIb, DANCER)
- primary endpoint met (ACR 20 response at week 24)
- benefit was present regardless of corticosteroids
- generally well tolerated
- data to be presented at EULAR '05

Phase III under preparation – filing planned 2007

Anti-TNF

MabThera (phase III in anti-TNFα inadequate responders, REFLEX)
- significantly higher proportion of patients achieved ACR 20 after 24 weeks
- data to be presented at ACR '05

Filing planned H2 '05

EULAR: European League against Rheumatism, June 8-11, 2005
ACR: American College of Rheumatology, November 13-17, 2005

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2005: Expected NDA approvals (US/ EU)

First quarter: Measuring against targets set beginning of year

Compound	Indication	Region
Avastin	mCRC	EU √
Boniva	osteoporosis, oral monthly	US √ EU
Boniva	osteoporosis, i.v. intermittent	US
Cathflo activase	CVAD (pediatric)	US
Copegus	HCV (400 mg tablet)	EU
Invirase	HIV (500 mg tablet)	EU[1]
Nutropin	idiopathic short stature	US
Pegasys	HIV / HCV co-infection	EU √ US √
Pegasys	HBV	EU √ US
Tarceva	NSCLC (relapsed)	EU
Xeloda	adjuvant CC monotherapy	EU √ US
Xenical	pediatric obesity	EU

[1] positive opinion received in February

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2005: Newsflow

First quarter: Data availability from major trials

Compound	Phase	Indication	Announced for H1'05	Announced for H2'05	Status Q1
Herceptin	III	BC, combo hormonal therapy (TAnDEM)	*		
MabThera	III	RA (REFLEX)	*		✓
Avastin	III	NSCLC	*		✓
Avastin	III	mBC		*	✓
CERA	III	renal anemia		*	
Herceptin	III	adj. BC (HERA) (IA)[1]		*	
NK-1	II	depression	*		✓
Omnitarg	II	solid tumours	*		✓
CERA	II	chemotherapy-induced anemia	*		
Insulin Sensitizer	II	T2D (Tox)		*	

[1] Interim analysis; if data not mature trial expected to run until 2007

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ASCO 2005
Data expected

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AVASTIN
- E4599 1st line NSCLC
- E3200 2nd line mCRC
- TREE2 1st line mCRC

MABTHERA
- E1496 Relapsed iNHL maint. following CHT induction
- GLSG Relapsed iNHL maint. following MabThera/ CHT induction
- MinT 1st line aNHL

HERCEPTIN
- M77001 Herceptin + Taxotere 24 months update

TARCEVA
- PA3 1st line pancreatic Ca
- BR21 2nd/3rd line NSCLC

XELODA
- X-ACT adjuvant colon Ca

BONDRONAT
- Bonemarker vs. Zometa

OMNITARG
- Phase II in ovarian, breast, prostate Ca

ASCO: American Society of Clinical Oncology, May 15-17, 2005

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Major Roche managed projected submissions
Over the next 5 years

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Phase II
Phase III

First Submissions

2005	2006	2007	2008	post 2008
		R673 (NK1) depression		R1273 (Omnitarg) solid tumors (EU)
		R483 (Ins. Sensitizer) type II diabetes	R1558 bacterial infections	R411 asthma
	R744 (CERA) renal anaemia	MRA RA / SoJIA	R1492 solid tumors	R1658 (JTT-705) dyslipidemia

Additional Submissions

2005	2006	2007	2008	post 2008
MabThera RA TNF non-respond (EU)	Avastin 1st line NSCLC (EU)	Xeloda 1st/2nd line mCRC combo	Xeloda adj. CRC combo	Xeloda adj. BC
Herceptin mBC hormonal (EU)	Bondronat metastatic bone pain	Herceptin adj. BC (EU)	Avastin RCC (EU)	Mabthera 1st line CLL (EU)
Tarceva pancreatic Ca (EU)		R744 (CERA) cancer anaemia	Avastin pancreatic Ca (EU)	Avastin adj. CRC (EU)
Mabthera maintenance NHL (EU)		MabThera RA signs/symptoms (EU)	Herceptin gastric Ca (EU)	Tarceva adj. NSCLC (EU)
Bonviva osteoporosis iv (EU)			Tarceva 1st line NSCLC combo (EU)	Avastin ovarian Ca (EU)
			Tarceva+Avastin 2nd line NSCLC (EU)	

Status as of March 31, 2005

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Roche R&D pipeline today

Total of 64 NMEs + 34 Additional Indications

Roche

phase 0 (13 NMEs + 1 AIs)

R1498	type II diabetes
R1664	dyslipidemia
R1678	schizophrenia
R1661	anxiety
R1450	Alzheimer's
R1627	Alzheimer's
R769	oncology
R1507	oncology
R547	solid tumors
R1530	solid tumors
R1656	HCV
GEN	basal cell carcinoma
MED	HIV

R1594	hematological malignancies

phase I (29 NMEs)

R873	sexual dysfunction
R1484	SUI
R1541	IBD
R1626	HCV
R1295	rheumatoid arthritis
R1503	rheumatoid arthritis
R1438	type II diabetes
R1439	type II diabetes
R1440	type II diabetes
R1499	type II diabetes
R1593	dyslipidemia
R1576	depression
R1485	Alzheimer's
R1500	Alzheimer's
R1533	Alzheimer's
R1577	Alzheimer's
R1550	breast cancer
R1454	solid tumors
R1559	solid tumors
R1645	solid tumors
CHU	solid tumors
GEN	cancer therapy
GEN	diabetic foot ulcers
GEN	rheumatoid arthritis
IPS	type II diabetes
ANT	solid tumors
ARQ	solid tumors
ISO	transplantation
MEM	Alzheimer's

phase II (15 NMEs + 7 AIs)

R1558	bacterial infections
R1594	rheumatoid arthritis
R483	type II diabetes
R1658	dyslipidemia
R667	emphysema
R673	depression/anxiety
R1273	solid tumors
R1492	solid tumors
R1536	solid tumors
R411	asthma
CHU	bone metastates
CHU	osteoporosis
CHU	gastroparesis
CHU	post hepatectomy
BAS	antifungal

R744	CERA cancer related anemia
R105	MabThera mod.- sev. RA
R1415	Tarceva adjuvant NSCLC
R1415	Tarceva NSCLC (2nd line)
R1415	Tarceva glioblastoma
R435	Avastin ovarian cancer
R35	Daclizumab asthma

phase III/filed (7 NMEs + 26 AIs)

R744	CERA renal anemia
R484	Boniva/Bonviva osteoporosis
R1415	Tarceva NSCLC
R1569	MRA RA
GEN	Lucentis macular degeneration
CHU	Antevas subarach. haemorrhage
CHU	ED-71 osteoporosis

R1569	MRA SoJIA
R105	MabThera RA (TNF nonresp.)
R105	MabThera CLL (1st line)
R105	MabThera CLL (relapsed)
R105	MabThera mainten. NHL
R1415	Tarceva pancreatic cancer
R1415	Tarceva NSCLC (1st line)
R340	Xeloda adj. CC mono
R340	Xeloda mCRC combo
R340	Xeloda adj. CC combo
R340	Xeloda adj. BC
R435	Avastin adj. CC
R435	Avastin pancreatic cancer
R435	Avastin RCC
R435	Avastin NSCLC
R435	Avastin mBC
R597	Herceptin adj. BC
R597	Herceptin mBC combo
R597	Herceptin gastric cancer
R925	Bondronat MBP
R420	Pegasys chronic HBV
R56	Invirase HIV, 500mg tab
R212	Xenical obesity-label
GEN	Xolair p. asthma/p. allergy
CHU	Femara BC
GEN	MabThera autoimmune diseases

Legend

R	Roche Managed Projects
A	Participations
R	Additional Indications (AI)
xx	Opt-in Opportunities (NME/AI)
	CHU Chugai
	GEN Genentech
	ANT Antisoma
	BAS Basilea
	IPS Ipsen
	ISO Isotechnika
	MED Medivir
	ARQ ArQule

Status as of March 31, 2005

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An outlook regarding 2005 Pharma growth

Tamiflu upside to compensate for Rocephin US patent loss

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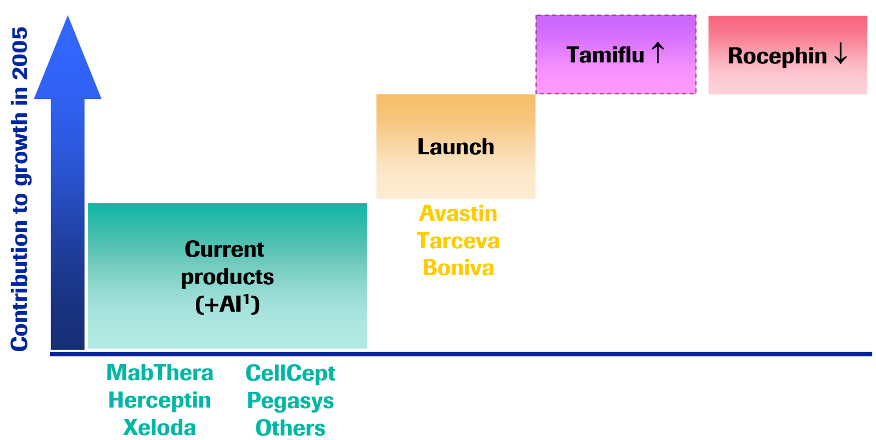

illustrative

[1] Additional Indications

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Our growth objectives for 2005
Pharmaceuticals

2005

- Local currency sales growth double digit
- Operating profit margin[1] to be in line with or better than the margin of 2004

barring unforeseen events

[1] before exceptional items, excluding effects of changes in IFRS 2005

Diagnostics Division
Heino von Prondzynski
CEO Division Roche Diagnostics

Financial Performance

Key Business Area Activities

Newsflow

Roche Diagnostics
Key activities Q1 2005

Sales growth	• In-line with market growth
Launches & Approvals	• AmpliChip CYP450 Test *(US FDA cleared, EU roll-out)* • Accu-Chek Aviva *(The Netherlands, Nordic region)* • Accu-Chek Spirit *(The Netherlands, Germany)*
News	• Strategic deal with Gen-Probe to expand HPV testing • 3yr contract with Novation (USA) to supply POC Coagulation testing • NT-proBNP additional clinical value *(risk-stratification tool for patients who may require more aggressive therapy)*

Q1 2005: Diagnostic Sales
In-line with market growth

	Q1 '04 CHF m	Q1 '05 CHF m	growth local	growth CHF
Diabetes Care[1]	672	685	4 %	2 %
Molecular Diagnostics (ex. ind. bus.)	231	241	8 %	4 %
Centralized Diagnostics	671	682	4 %	2 %
Near Patient Testing[1]	175	167	-1 %	-5 %
Roche *in vitro* Diagnostics	**1,749**	**1,775**	**4 %**	**1 %**
Applied Science	139	138	2 %	-1 %
Molecular Diag - industrial business	20	22	17 %	10 %
Life Science business	**159**	**160**	**4 %**	**1 %**
Roche Diagnostics	**1,908**	**1,935**	**4 %**	**1 %**

[1] 2004 sales of NPT and DC have been adjusted to reflect switch of 'Professional Glucose' from DC to NPT

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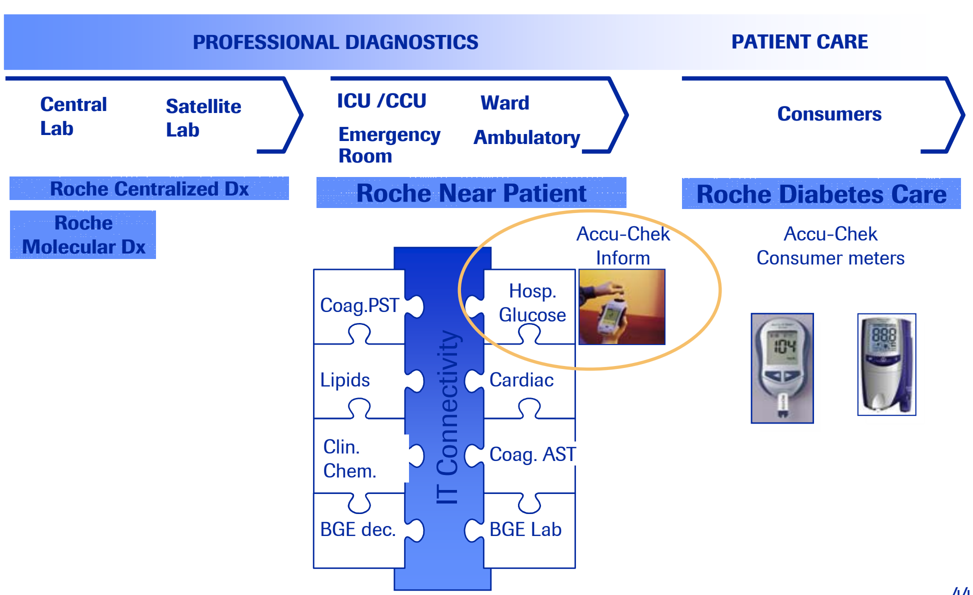
Completing our portfolio in the attractive decentralized market



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Q1 2005: Sales by Region
Strong contribution from all markets

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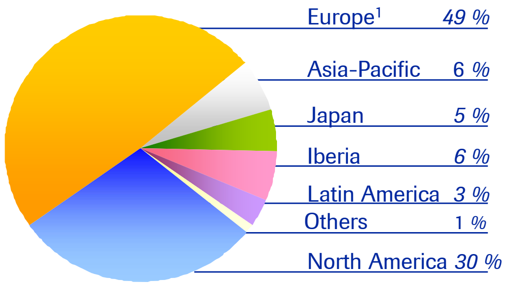
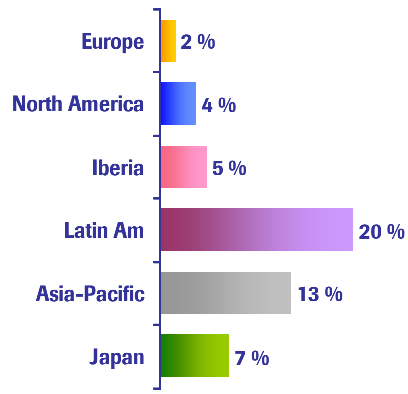
CHF 1,935 m



local sales growth



[1] Europe, Middle East and Africa (excl. Iberia)

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Roche

Financial Performance

Key Business Area Activities

Newsflow

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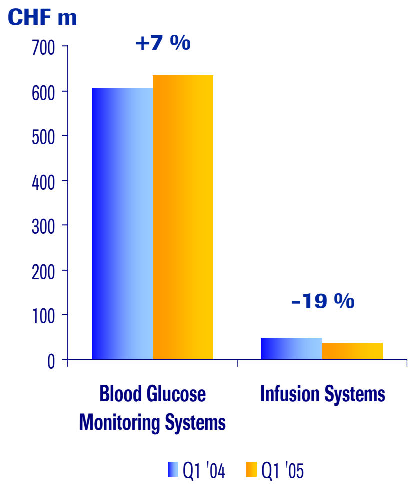
Roche Diabetes Care
New Accu-Chek products driving growth

Roche



- **Strong take-off of new products**
  - Lancets: *Accu-Chek MultiClix (global roll out complete)*
  - Meters: *Accu-Chek Aviva (Netherlands, Nordic region)*
  - Infusion Systems: *Accu-Chek Spirit (Germany, Netherlands)*
- **Market**
  - Market back to high single digit growth
  - Diabetes epidemic receiving increased attention by stakeholders in healthcare
  - Testing penetration increasing due to rising insulin usage
  - Developing markets, such as China and India, providing substantial growth

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Four unique new products will stimulate growth in 2005

Roche

Accu-Chek Aviva “dependable” — roll out Q1/ Q2 ‘05
- successor of Accu-Chek Advantage, Roche’s best selling meter
- fast, small blood volume 5 sec, 0.6 μl
- very positive feedback from HCP’s in Germany (pre-selling), NL and Nordic

Accu-Chek Multiclix “easy” — roll out Q1/ Q2 ‘05
- more than 80k stand alone devices sold in Germany (Nov-Feb)
- ease of use, hygienic and safety
- very positive feedback from HCP’s and patients

Accu-Chek Spirit “flexible” — roll out Q1/ Q2 ‘05
- > 1,000 demo pumps placed
- > 500 patients using Accu-Chek Spirit
- Excellent customer feedback

Accu-Chek Compact Plus “anytime, anywhere” — roll out Q2/ Q3 ‘05
- convenient, one-step handling, all-in-one system components
- very positive feedback from pre-selling campaign in Germany

Launch dates are estimates based on expected regulatory approval timelines; US launches may be later than indicated

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Accu-Chek Aviva
Dependability combined with innovation

- Successor of Accu-Chek Advantage, best selling meter
- Fast, small blood volume
  - 5 sec, 0.6 µl
- Host of innovation features
  - automatic testing reminders
  - re-dosing option
  - ability to instantly sense and autocorrect
  - finger or alternate site testing (AST)
- Global roll-out and manufacturing ramp up on track
  - capacity for 2 million meters/ year
- Excellent customer feedback
  - *"This is too good to be true" (Sweden)*
  - *"This is the best meter I have ever had" (Netherlands)*

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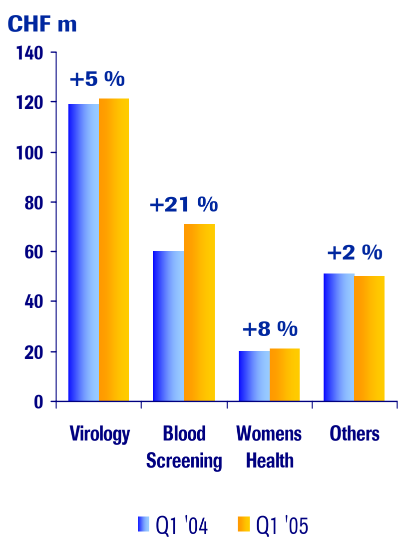
Roche Molecular Diagnostics
Growing in-line with market



Virology: maintaining leadership
- HBV viral load growth due to new therapies
- CE-IVD mark Cobas AmpliPrep/ Cobas TaqMan HCV, HBV & HIV-1 Tests; first fully automated real-time PCR tests

Blood Screening: continued growth
- Fuelled by reduced pool size in Japan and new accounts in Asia

Women's Health: growth track
- HPV: sales in Europe increasing due to acceptance of HPV testing in conjunction with Pap smear
- Agreement with Gen-probe; additional player to develop and promote HPV testing

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AmpliChip CYP450 Test
Heralding new era in personalized medicine

- First FDA cleared pharmacogenomic microarrray Jan '05
- Front-runner of tests to personalize treatment and change paradigm of testing
- Strong interest from pharmaceutical companies for use in trials
- Received most media coverage of any diagnostic test
- Early strong sales in Europe and US

> *"We hope ultimately to bring pharmacogenomics, a way in which to foster personalizing of medicine, to every healthcare professional's prescription pad for the benefit of their patients and U.S. consumers"*
> Dr Janet Woodcock, Deputy Director for Operations, FDA

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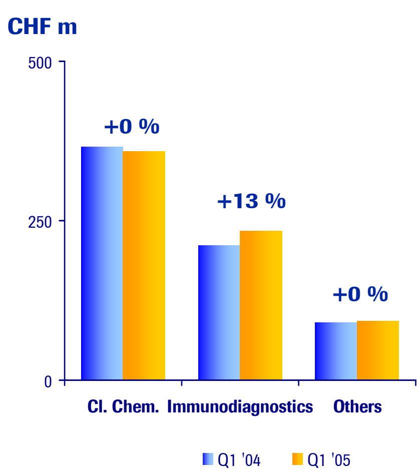
Roche Centralized Diagnostics
Growing above market in all regions



- Continued strong momentum in instrument placements
  - Clin. Chem systems up 14 % over previous year
  - Elecsys systems up 28 % over previous year
- Above market growth in Immunodiagnostics from novel markers (NT-proBNP, P1NP)
- Extended market share in lab urinalysis with strong Urisys 2400 & 1800 system placements

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Financial Performance

Key Business Area Activities

Newsflow

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Key events H1 2005

Activities

- May 17th: US Diagnostics analyst event
- June 7th: official opening new Branchburg manufacturing facility, worlds largest manufacturing site for molecular diagnostic testing products
- Roll-out of new Diabetes Care products

Congresses & Symposium

- HPV 2005 Congress, Vancouver, April 30
  - HPV testing symposium
- Euromedlab 2005, Glasgow, May 8-12
  - Cobas 6000, Urisys 1800, NT-proBNP symposium
- American Association Diabetes (ADA), San Diego, June 10-14

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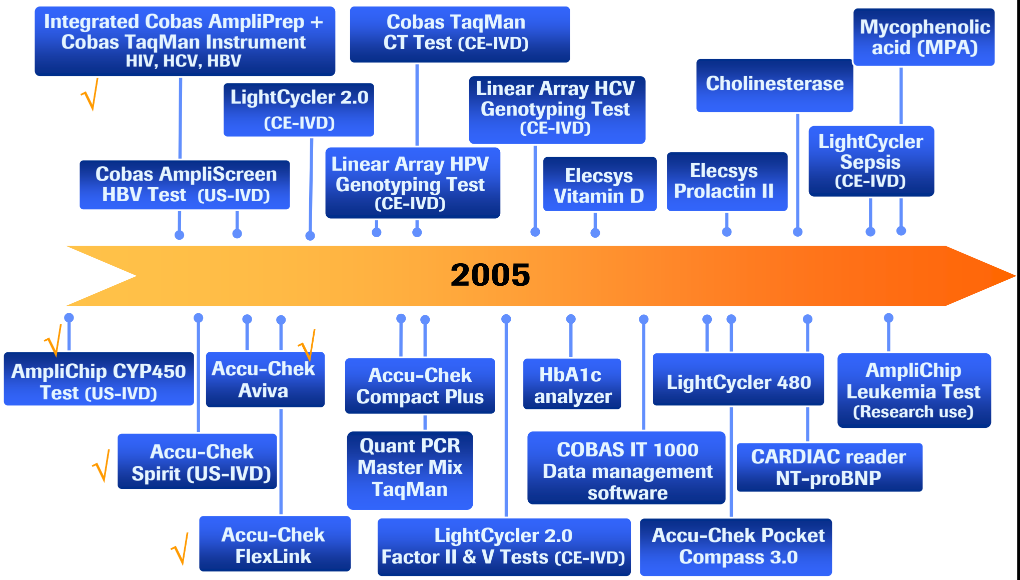
Broad variety of innovative products planned for 2005



Launch dates are estimates only and based on expected regulatory approval timelines; US launches may be later than indicated

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Growth objectives for 2005 and beyond
Diagnostics

2005 and beyond

- 2005: sales growth above market
- More than 20 product launches in 2005
- On way to achieve operating profit margin[1] around 23 % in 2006

barring unforeseen events

[1] before exceptional items, excluding effects of changes in IFRS 2005

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Appendix

Q1 '05: Pharmaceuticals sales
By product category

	Q1 '05 CHF m	Growth vs. 2004 in CHF	Growth vs. 2004 in Local Currencies
Top 20 products[1]	4,743	21	25
Launch products[2]	162	226	242
All other products	1,250	1	3
Pharmaceuticals	**6,155**	**18**	**22**

[1] including Avastin & Xolair
[2] other than already covered in top 20 (Tarceva, Fuzeon, Raptiva, Evista, Renagel)

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Quarterly sales by category

	Q2 '04 CHF m	Q2 '04 % loc	Q3 '04 CHF m	Q3 '04 % loc	Q4 '04 CHF m	Q4 '04 % loc	Q1'05 CHF m	Q1'05 % loc
Top 20 products[1]	4,042	21	4,195	24	4,222	10	4,743	25
Launch products[2]	92	751	83	239	113	211	162	242
All other products	1,296	-5	1,207	-8	1,228	-13	1,250	3
Pharmaceuticals	5,430	15	5,485	17	5,563	5	6,155	22

[1] including Avastin & Xolair
[2] other than already covered in top 20 (Tarceva, Fuzeon, Raptiva, Evista, Renagel)

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Sales January - March 2005 (vs. 2004)
Top 20 prescription products

	Global CHF m	Global % loc	US CHF m	US % loc	Japan CHF m	Japan % loc	Europe/RoW CHF m	Europe/RoW % loc
MabThera/Rituxan	929	24	540	19	40	7	349	36
NeoRecorm/Epogin	516	7	-	-	168	2	348	10
Tamiflu	424	302	30	-	260	209	134	361
Herceptin	391	23	153	19	25	19	213	26
CellCept	370	4	152	-8	6	20	212	14
Rocephin	330	-6	208	1	15	33	107	-20
Pegasys	325	15	109	-9	19	135	197	29
Avastin	260	476	240	432	-	-	20	-
Xeloda	165	48	60	74	6	41	99	36
Xenical	147	4	25	-1	-	-	122	5
Nutropin/Protropin	110	7	107	7	-	-	3	-5
Kytril	105	0	39	-9	28	14	38	4
Copegus	104	5	43	-28	-	-	61	61
Pulmozyme	89	10	52	16	-	-	37	2
Cymevene/Valcyte	86	2	43	-9	-	-	43	19
Dilatrend	83	-19	-	-	-	-	83	-19
Xolair	81	128	81	128	-	-	-	-
Roaccutane	81	-29	25	-51	-	-	56	-11
Neutrogin	80	9	-	-	80	9	-	-
Activase/TNKase	67	12	60	14	-	-	7	-3

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Sales January - March 2005 (vs. 2004)

Launches since January 2003[1]

	Global		US		Japan		Europe/RoW	
	CHF m	% loc	CHF m	% loc	CHF m	% loc	CHF m	% loc
Tarceva	57	-	56	-	-	-	1	-
Fuzeon	50	68	26	42	-	-	24	112
Raptiva	28	283	28	283	-	-	-	-
Evista	16	-	-	-	16	-	-	-
Renagel	11	8	-	-	11	8	-	-

[1] other than launches already covered in Top 20

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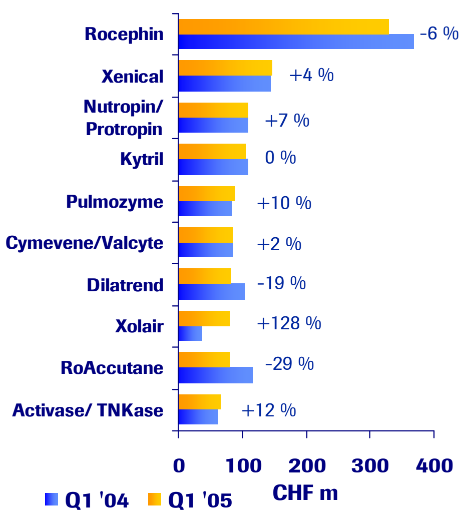
Q1 '05: Other main products



- **Rocephin**: EU sales decline as generics entry impacts Italy
- **Xenical**: Growth in Europe/RoW.
- **Kytril**: Flat (LC) with declines in the US offset by growth in Japan/Europe/RoW
- **Dilatrend**: off patent in major European markets since April 2004

all growth rates are local

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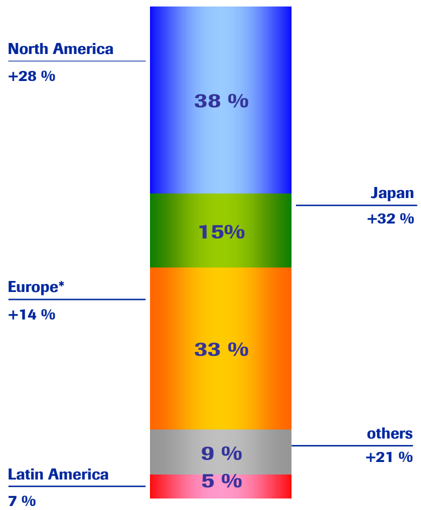
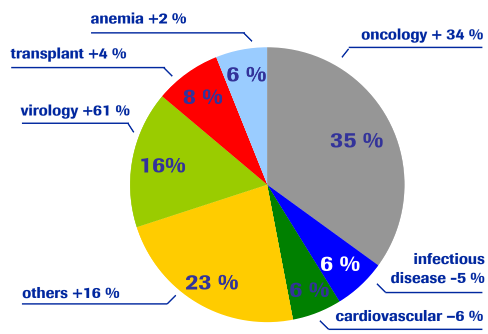
Growth in main regions and therapeutic areas
Pharmaceuticals

Roche





all growth figures are in local currencies   * including Eastern Europe

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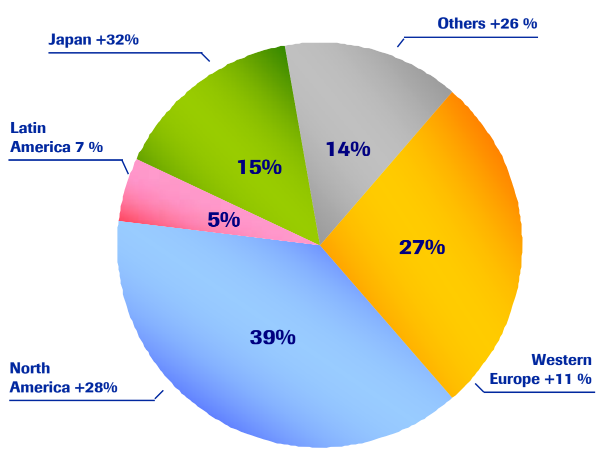
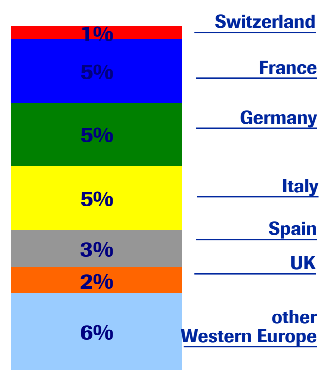
Western Europe
Pharmaceuticals

Roche





all growth figures are in local currencies

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Diagnostics sales* Jan – March 2005 (vs. 2004)
By region & Business Area

	Global CHF m	Global % loc	Nth Am. CHF m	Nth Am. % loc	EMEA CHF m	EMEA % loc	RoW CHF m	RoW % loc
Diabetes Care	**685**	**4**	**234**	**5**	**358**	**2**	**92**	**13**
AC Advantage/ Aviva	323	2	134	-4	136	7	53	9
AC Active	142	4	22	39	96	-5	24	21
AC Compact	107	23	46	20	54	25	6	31
AC Go	13	n.a.	0	n.a.	11	n.a.	1	n.a.
AC SoftClix	49	2	25	23	19	-19	4	22
Infusion Systems	37	-19	6	-25	30	-19	1	47
Mol Dia ex Ind Bus	**241**	**8**	**90**	**4**	**86**	**6**	**65**	**18**
HIV quant	50	2	25	3	16	1	9	-1
AmpliScreen	71	21	24	7	26	24	21	38
HCV qual/quant	44	-3	16	-2	16	-11	12	10
CT/NG	20	4	9	1	5	5	5	6
HBV quant	10	29	3	28	4	35	3	24
Centralized Diagnostics	**682**	**4**	**131**	**4**	**364**	**2**	**188**	**8**
Clinical chemistry	363	1	87	-1	187	-1	80	6
Elecsys	237	12	38	15	129	10	68	16
Coagulation	36	-2	1	44	24	-4	11	-1
Hematology	24	27	1	n.a.	11	26	11	23
Urinalysis	13	3	4	17	4	-14	5	8

* including only major products / product lines

[1] 2004 sales of NPT and DC have been adjusted to reflect switch of 'Professional Glucose' from DC to NPT

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Diagnostics sales* Jan – March 2005 (vs. 2004)
By region & Business Area

	Global CHF m	Global % loc	Nth Am. CHF m	Nth Am. % loc	EMEA CHF m	EMEA % loc	RoW CHF m	RoW % loc
Near Patient Testing	**167**	**-1**	**65**	**-1**	**72**	**-6**	**30**	**10**
Blood gas-Electrolytes	25	-7	6	-13	13	-14	6	19
Coagulation	41	15	19	29	20	2	2	31
Urinalysis	21	-5	4	-7	11	-10	6	8
Cardiac markers	14	8	1	-28	8	3	5	26
Reflotron	19	-11	1	3	14	-11	4	-11
Prof Glucose	33	n.a.	33	n.a.	0	n.a.	n.a.	n.a.
In vitro Diagnostics	**1,775**	**4**	**521**	**4**	**880**	**1**	**374**	**11**
Applied Science	**138**	**2**	**52**	**2**	**58**	**4**	**28**	**-3**
Total Genomics	65	-3	21	-5	28	-2	17	-1
Total Proteomics	25	-1	12	5	8	-10	5	-1
Applications	7	16	2	n.a.	5	-5	0	-68
Industrial Business	39	11	17	1	16	33	6	-3
Molecular Ind Bus	**22**	**17**	**1**	**-9**	**0**	**-45**	**21**	**19**
Life Science Business	**160**	**4**	**53**	**2**	**58**	**4**	**49**	**6**
Roche Diagnostics	**1,935**	**4**	**573**	**4**	**938**	**2**	**424**	**10**

* including only major products / product lines

[1] 2004 sales of NPT and DC have been adjusted to reflect switch of 'Professional Glucose' from DC to NPT

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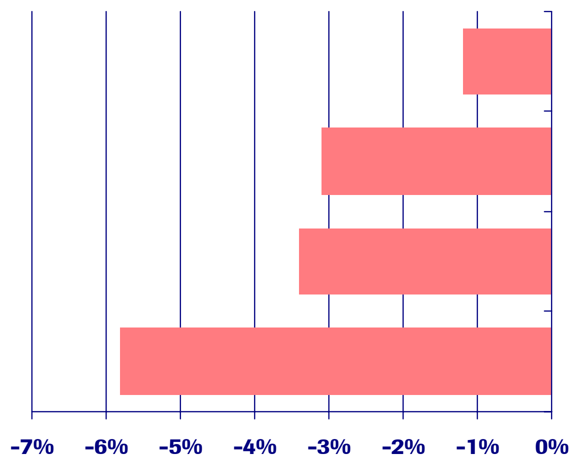
2005 and 2004

Average exchange rates

	YTD 3 05	YTD 3 04
EUR	1.55	1.57
GBP	2.23	2.30
JPY	1.13	1.17
USD	1.18	1.25

YTD 3 05 vs. YTD 3 04



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