

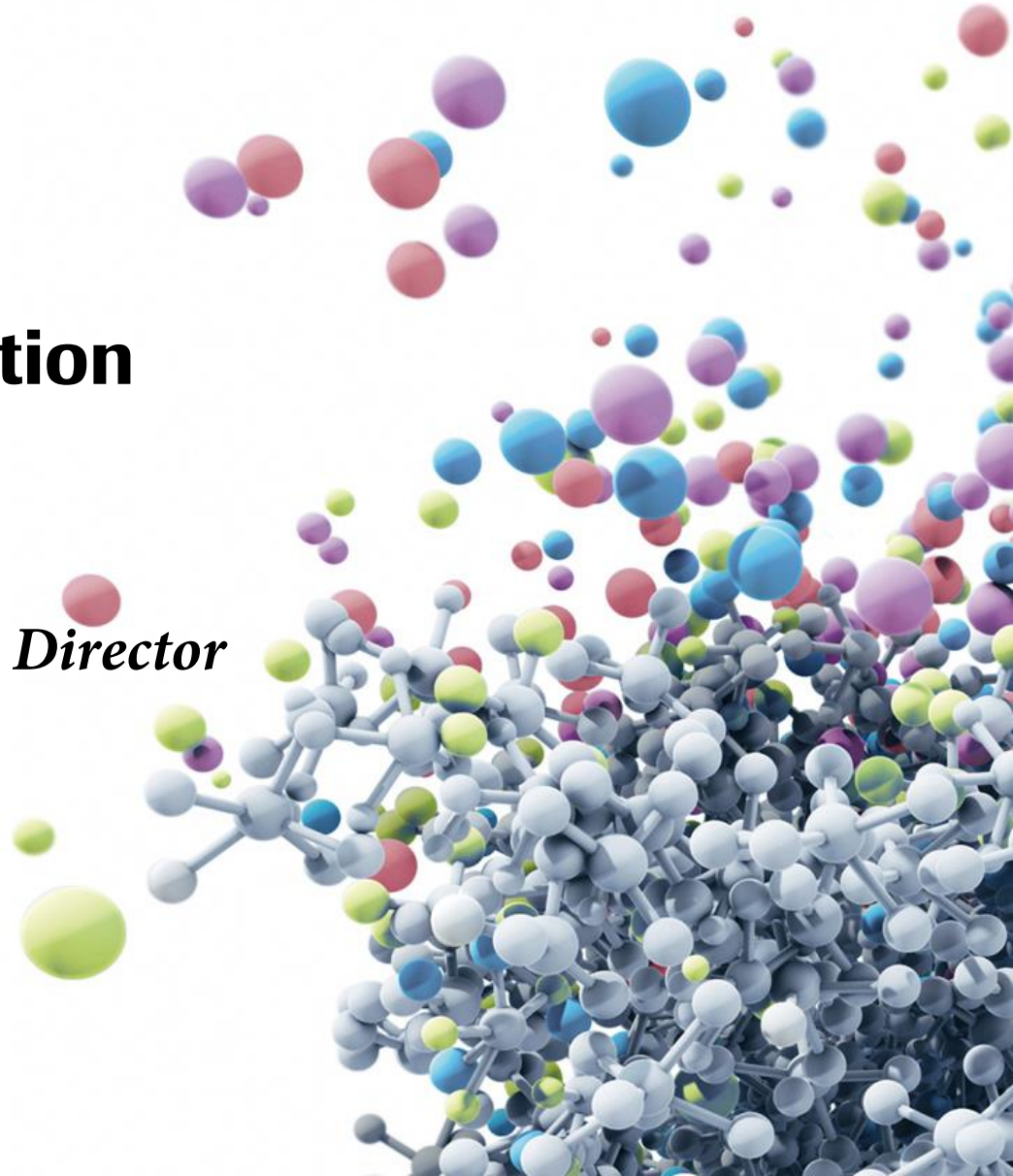
Focus and value creation

Karl Mahler: Head IR

Stefan Frings: Medical Affairs Director

Germany

London, November 2014



This presentation contains certain forward-looking statements. These forward-looking statements may be identified by words such as ‘believes’, ‘expects’, ‘anticipates’, ‘projects’, ‘intends’, ‘should’, ‘seeks’, ‘estimates’, ‘future’ or similar expressions or by discussion of, among other things, strategy, goals, plans or intentions. Various factors may cause actual results to differ materially in the future from those reflected in forward-looking statements contained in this presentation, among others:

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- 5 uncertainties in the discovery, development or marketing of new products or new uses of existing products, including without limitation negative results of clinical trials or research projects, unexpected side-effects of pipeline or marketed products;
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- 10 loss of key executives or other employees; and
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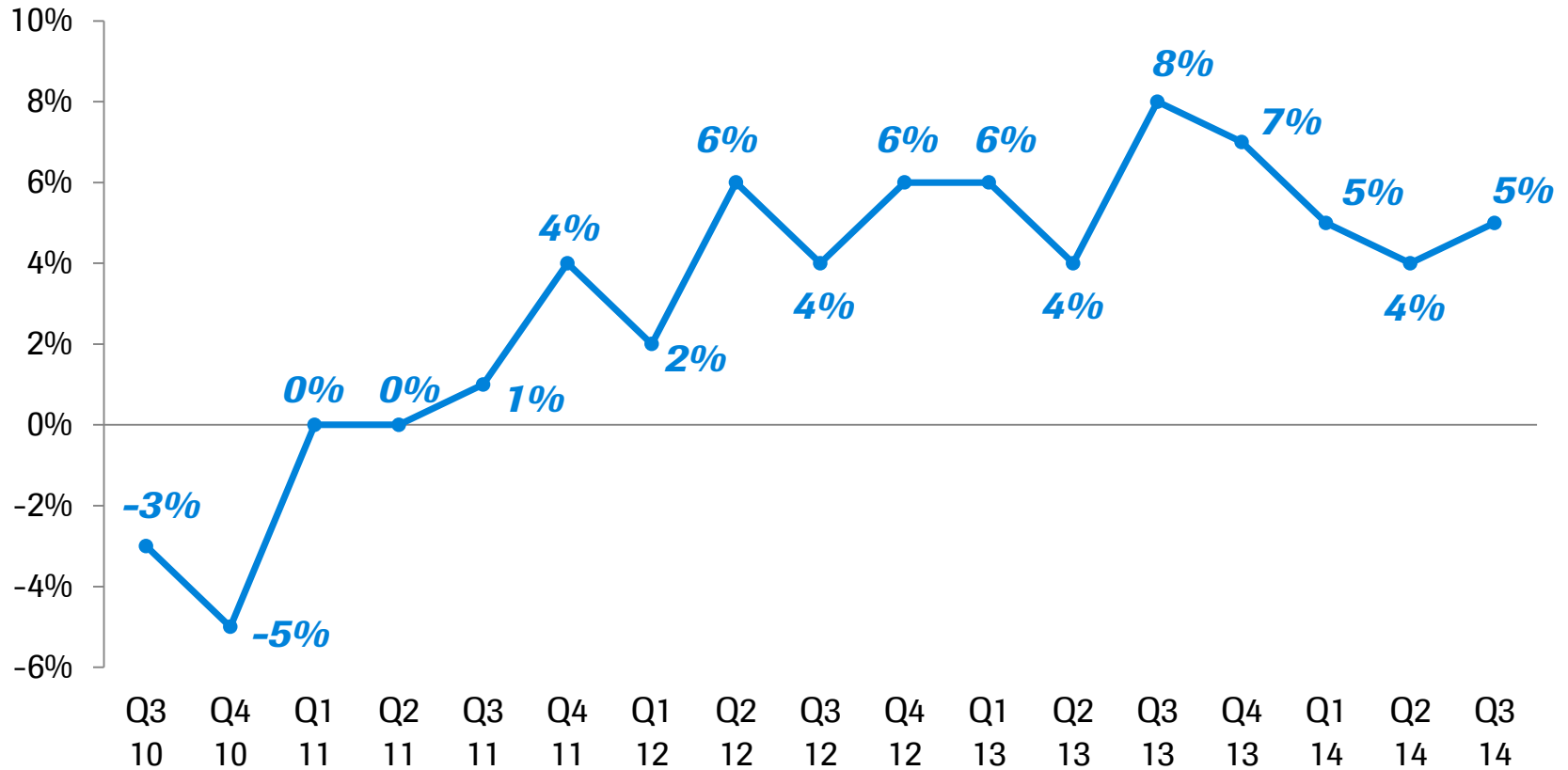
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Performance update

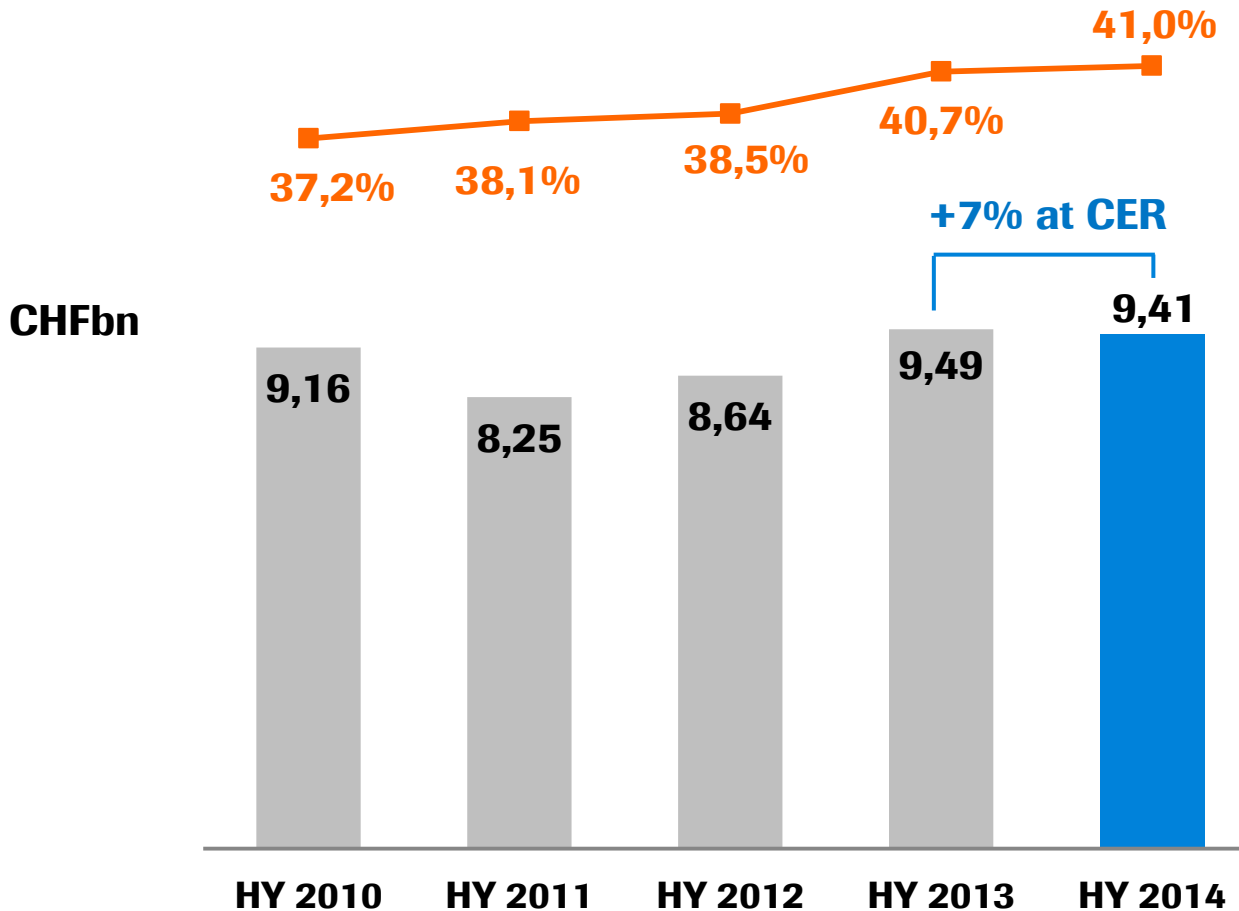
Focus

Building pillars of growth

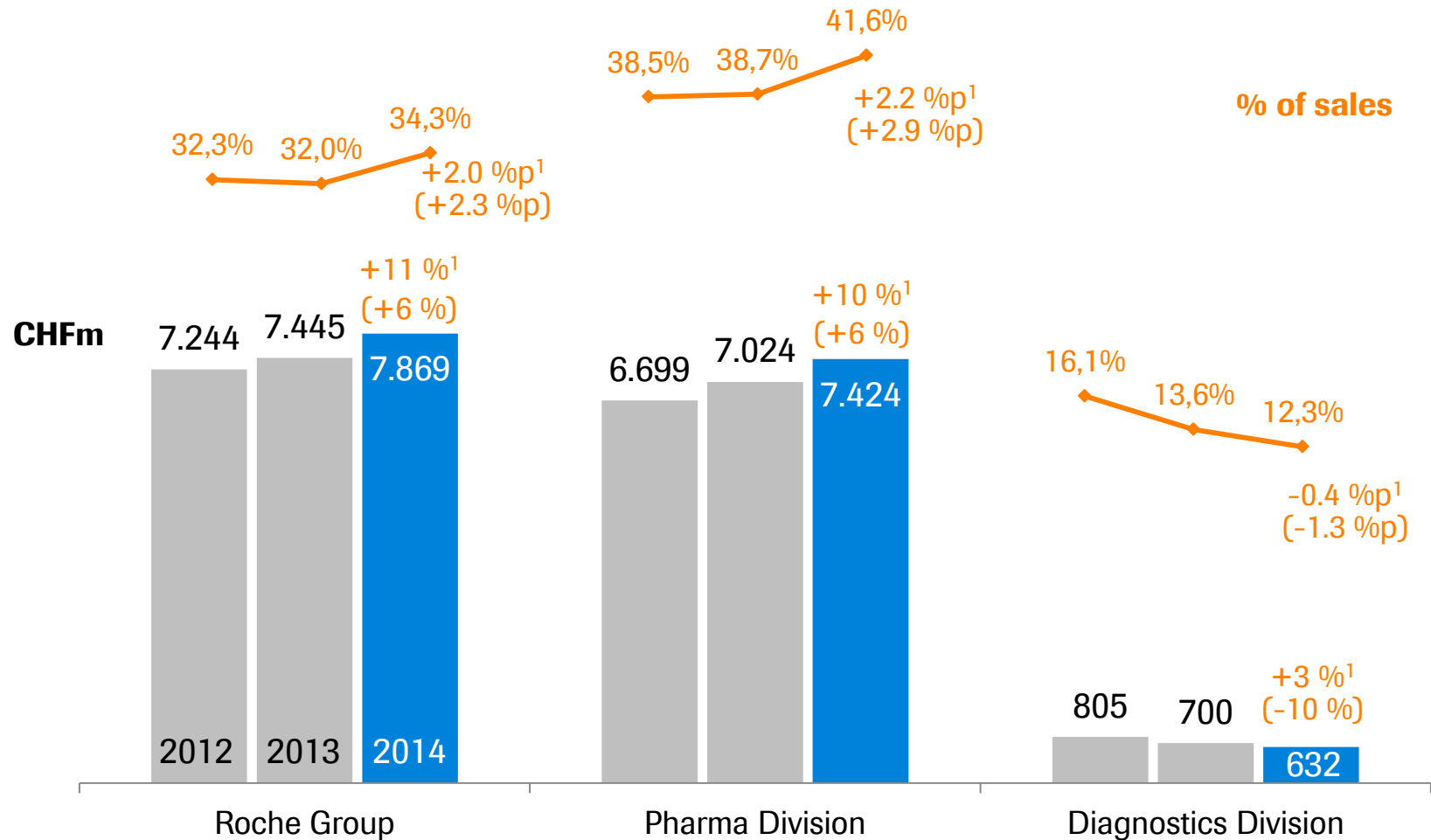
Roche Group sales: Continued growth for 3yrs



HY 2014: Increase in core operating profit & margin



HY 2014: Operating free cash flow and margin further increased



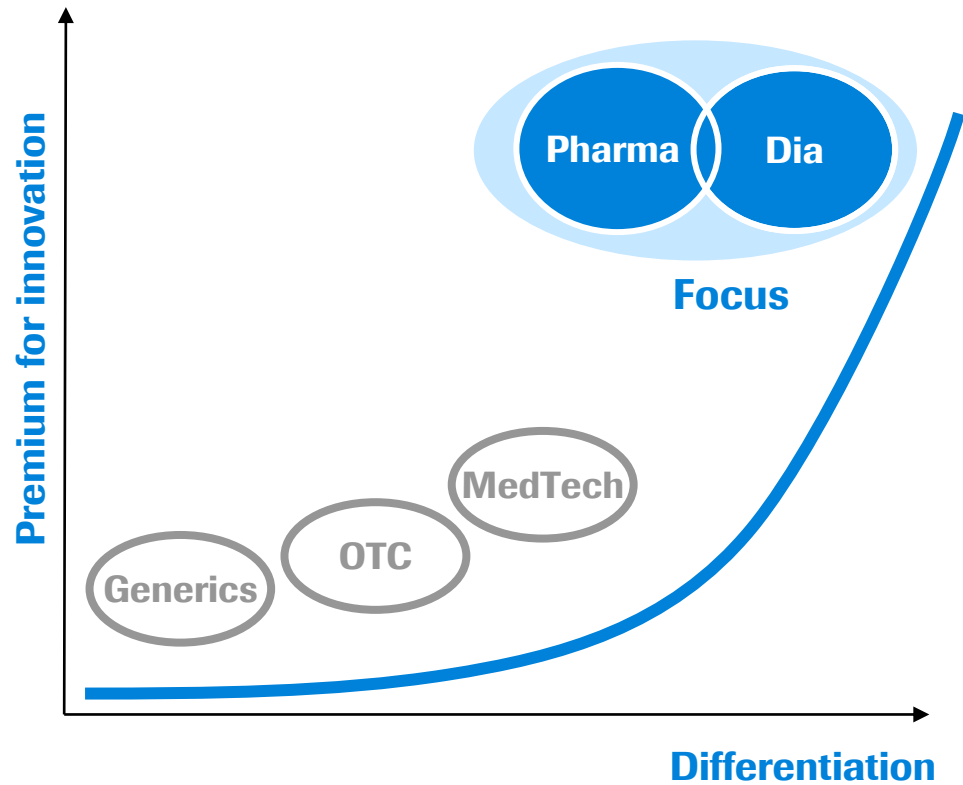
¹ CER=Constant Exchange Rates

Performance update

Focus

Building pillars of growth

Roche strategy: Focused on medically differentiated therapies



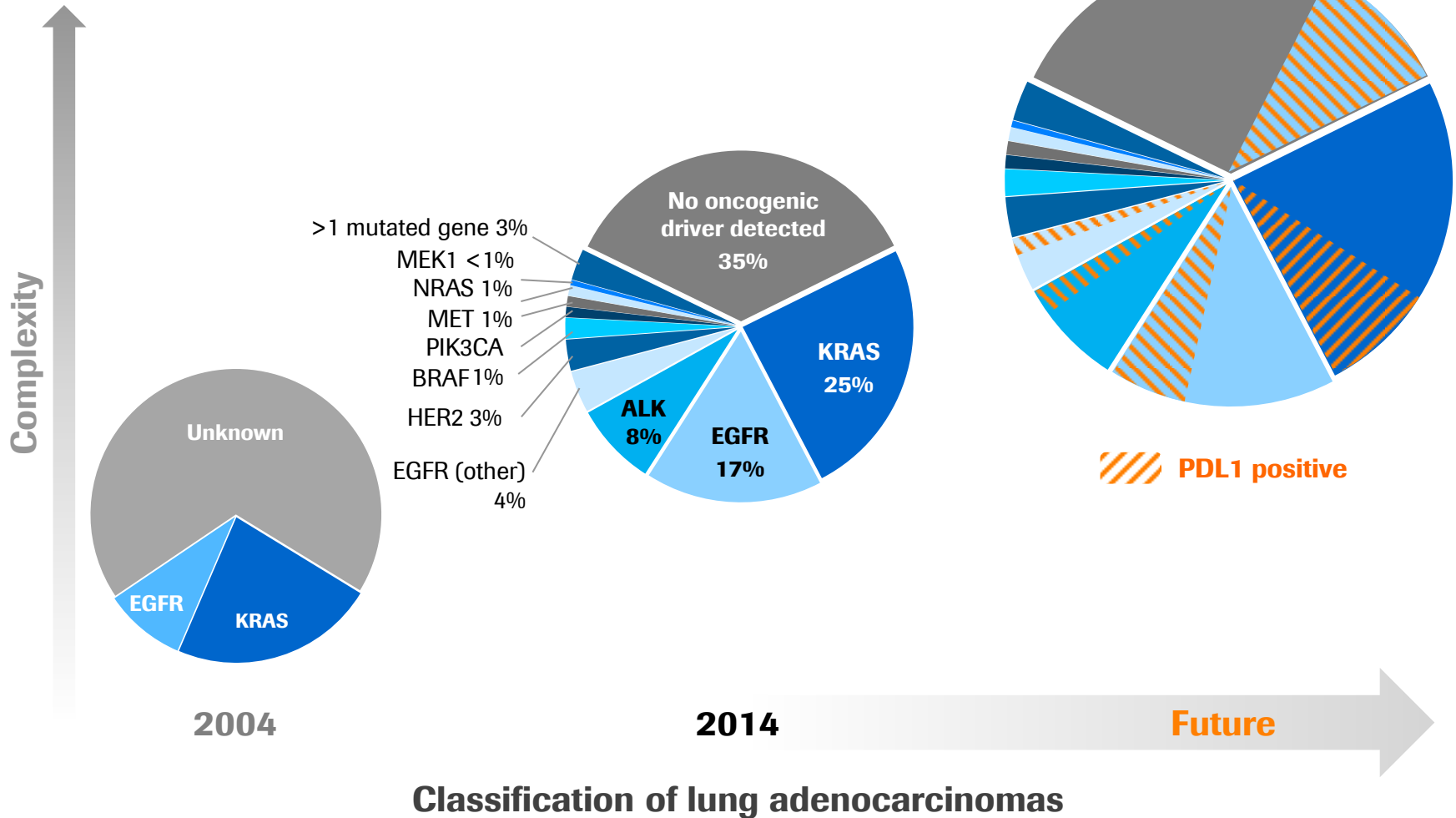
Regulators:

Optimised benefit / risk ratio

Payors:

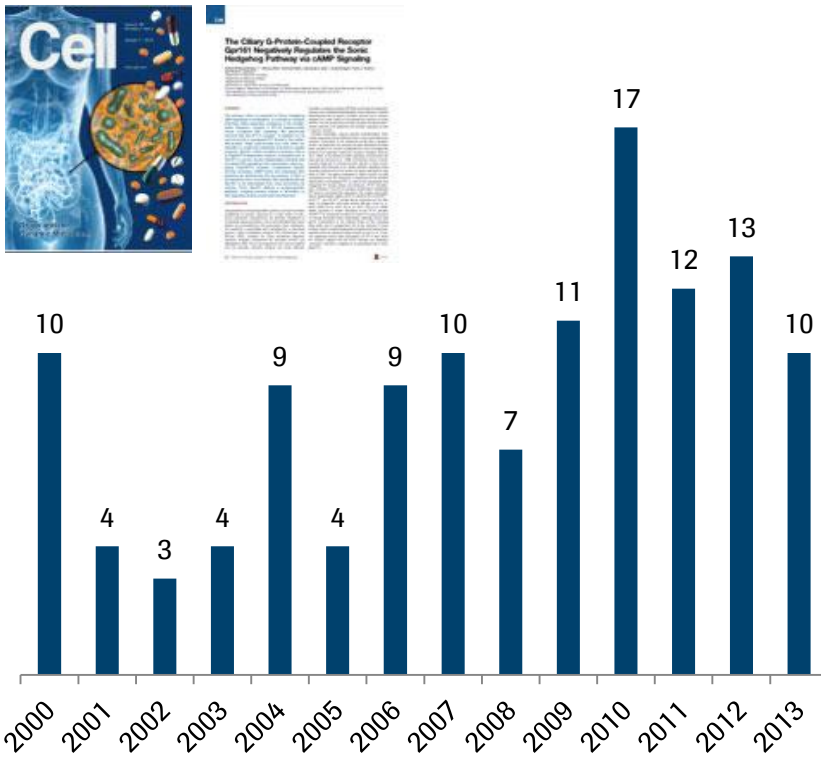
Optimised benefit / cost ratio

Science is continually evolving

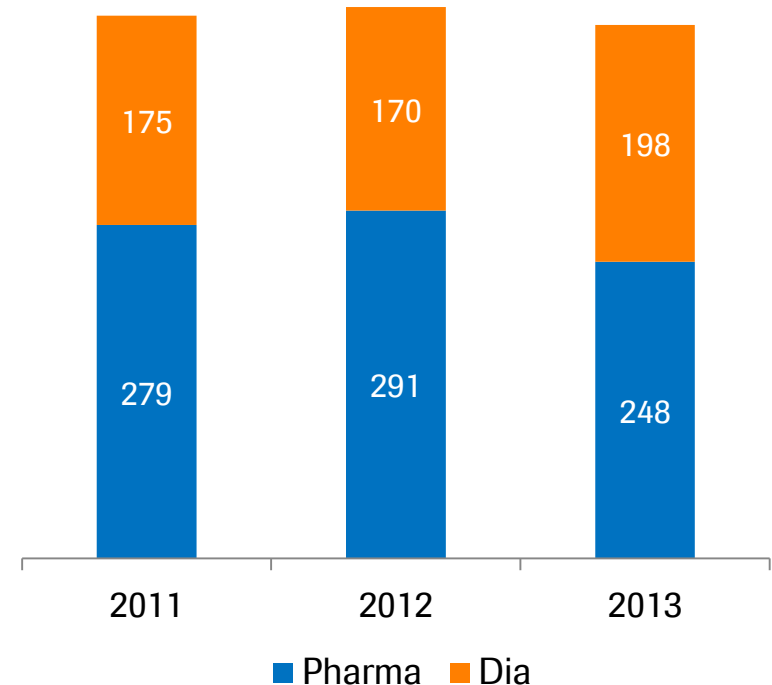


Translating excellence in research into actionable innovation

Publications in Cell, Nature & Science

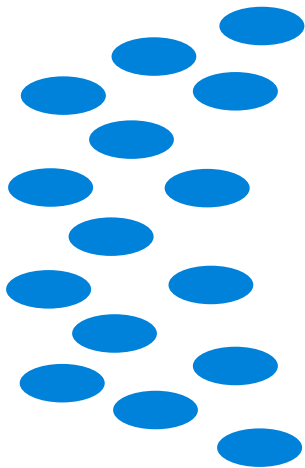


Patented inventions

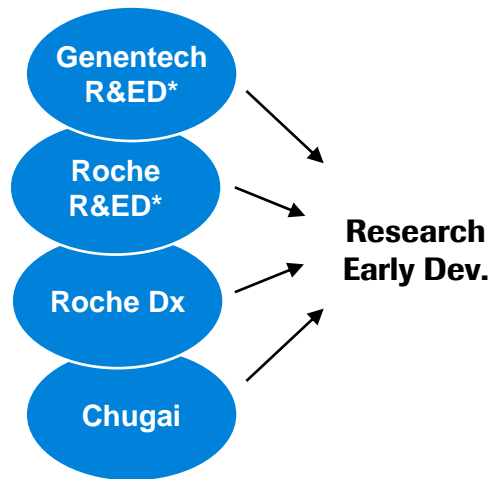


Roche: Diversity of approaches

**“Federation” of
>150 partners**



**Autonomous
centers**



**Worldwide
execution**

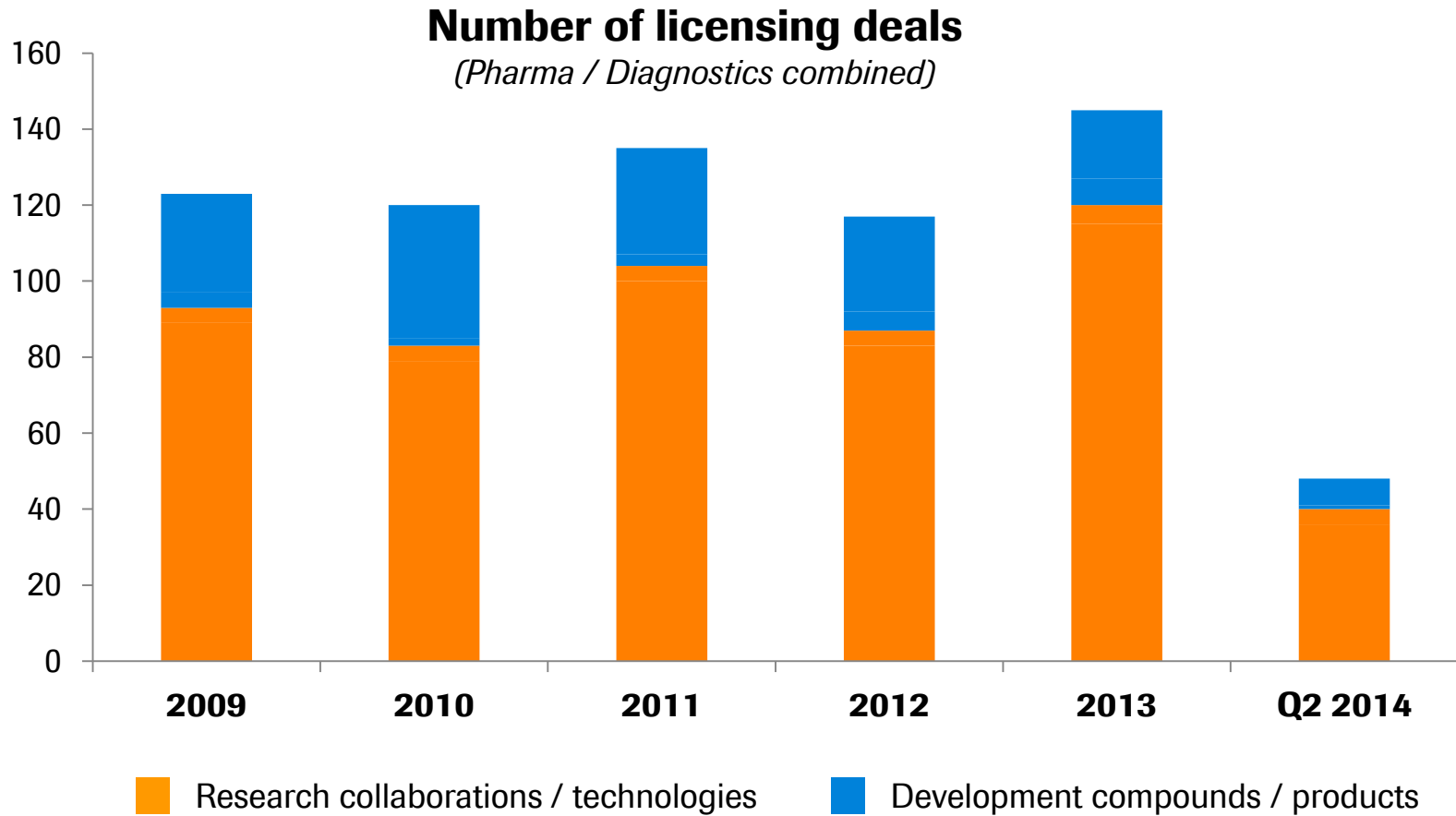


Diversity

Scale, Reach, Speed

Roche: Tapping into external innovation...

Mostly technologies



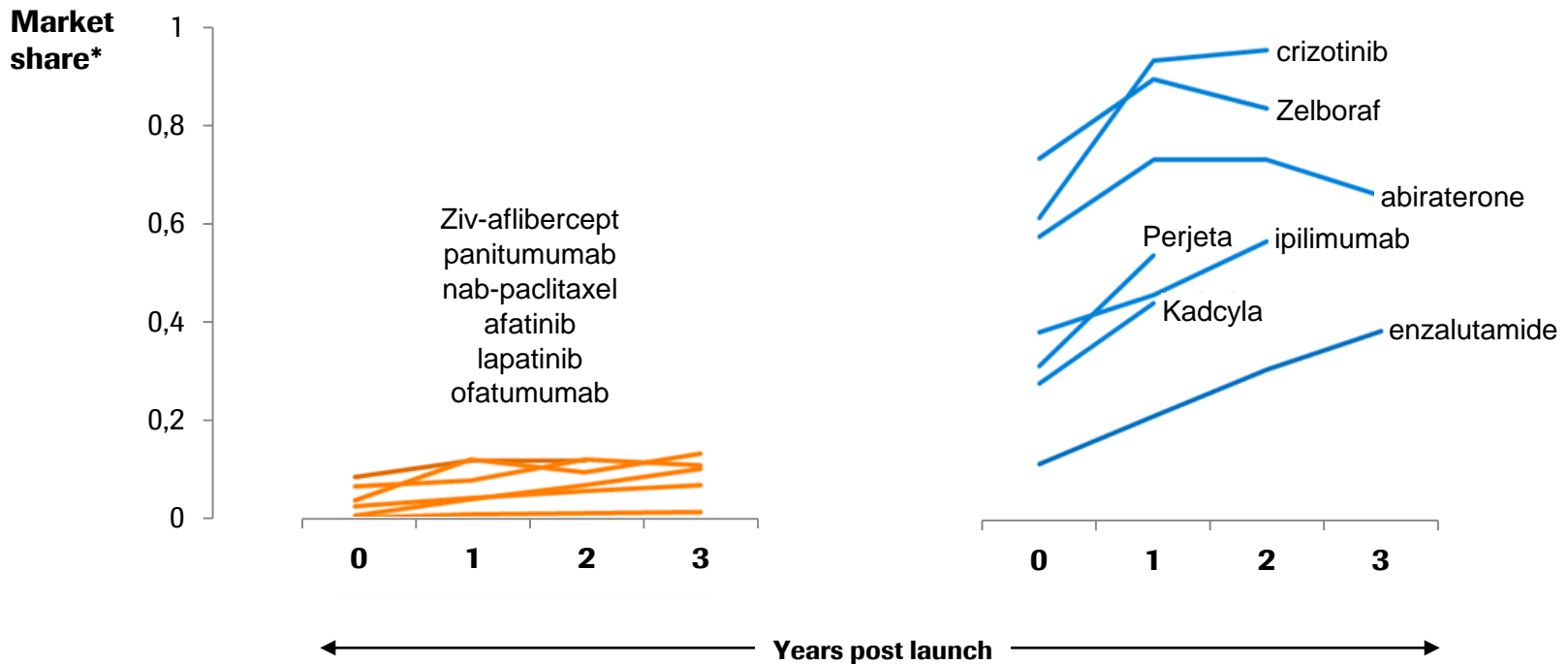
Key is to set a high bar

Follow the science and focus on promising molecules

Major Oncology Drug Launches

Second-in class products

Breakthrough / Best in class



Source: Evaluate Pharma, Decision Resources, Roche internal analysis

* Market shares represent either % sales of target product relative to sales competing products in similar indications or patient shares

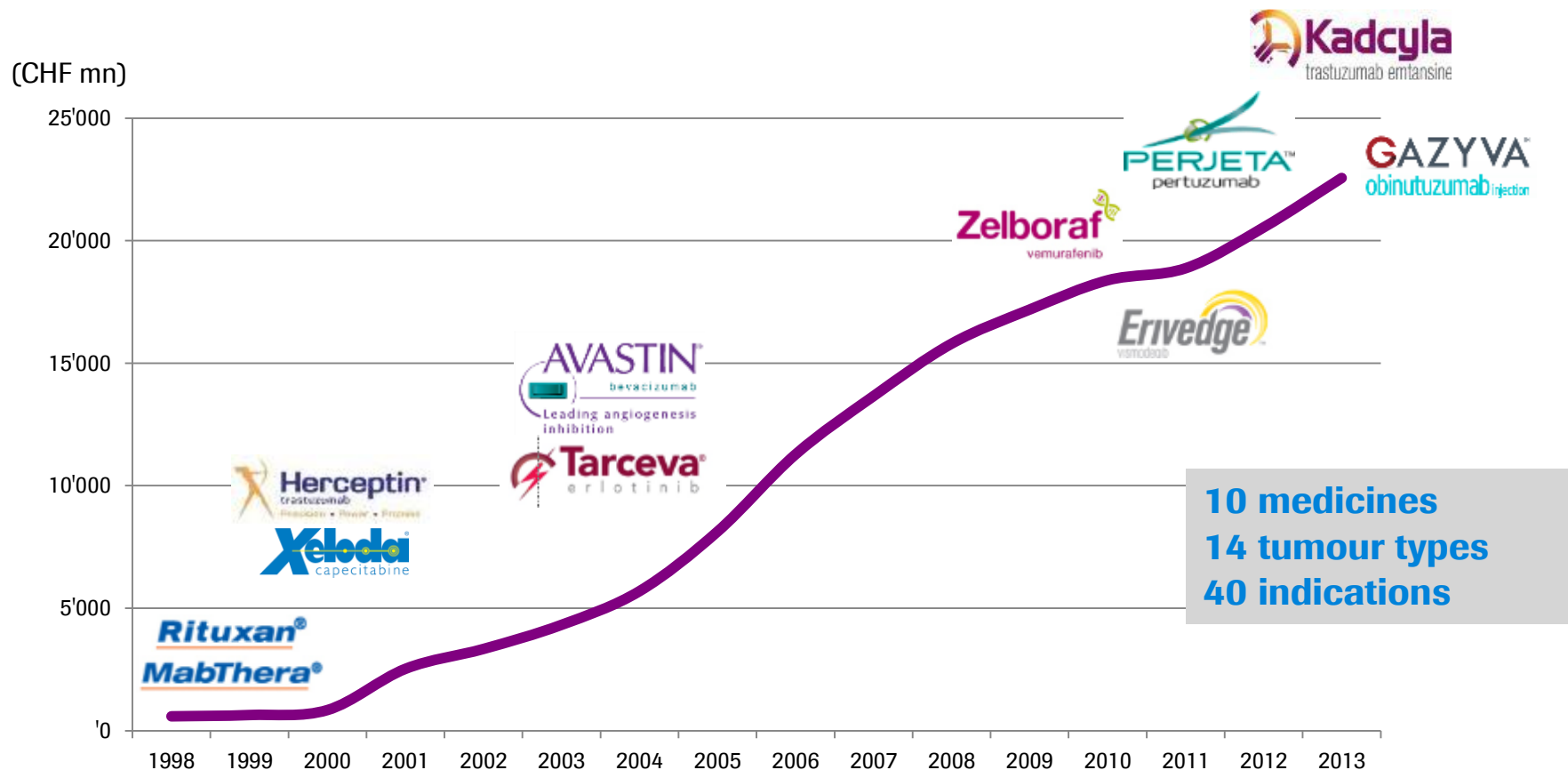
Performance update

Focus

Building pillars of growth

Roche oncology: continued sales growth

A portfolio of differentiated medicines



Roche in cancer immunotherapy: A comprehensive program in monotherapy and combination

Compound	Combination	Indication	Ph 1	Ph 2	Ph 3
PDL1	<i>Mono</i> <i>+Tarceva</i>	Lung	✓ ✓	✓	✓
PDL1	<i>Mono</i>	Bladder	✓	✓	✓
PDL1	<i>Mono</i> <i>+Avastin</i>	Renal	✓ ✓	✓ ✓	
PDL1	<i>+Zelboraf</i>	Melanoma	✓		
PDL1	<i>Mono</i>	Solid tumors	✓		
	<i>+Avastin</i>		✓		
	<i>+cobimetinib</i>		✓		
	<i>+ipilimumab</i> <i>+IFN alfa-2b</i>		✓ ✓		
PDL1	<i>+Avastin+FOLFOX</i>	Colorectal	✓		
PDL1	<i>Mono</i>	Hematology	✓		
	<i>+Gazyva</i>		✓		
CSF1R	<i>Mono</i>	Solid tumors	✓	✓	
	<i>+PDL1</i>		✓		
	<i>+CD40</i>		✓		
CEA IL-2v	<i>Mono</i>	Solid tumors	✓		
OX-40	<i>Mono</i>	Solid tumors	✓		
CD-40	<i>Mono</i>	Solid tumors	✓		
DNA vaccine	<i>Mono</i>	Prostate	✓		
IDO	<i>Mono / combo</i>	various	✓		

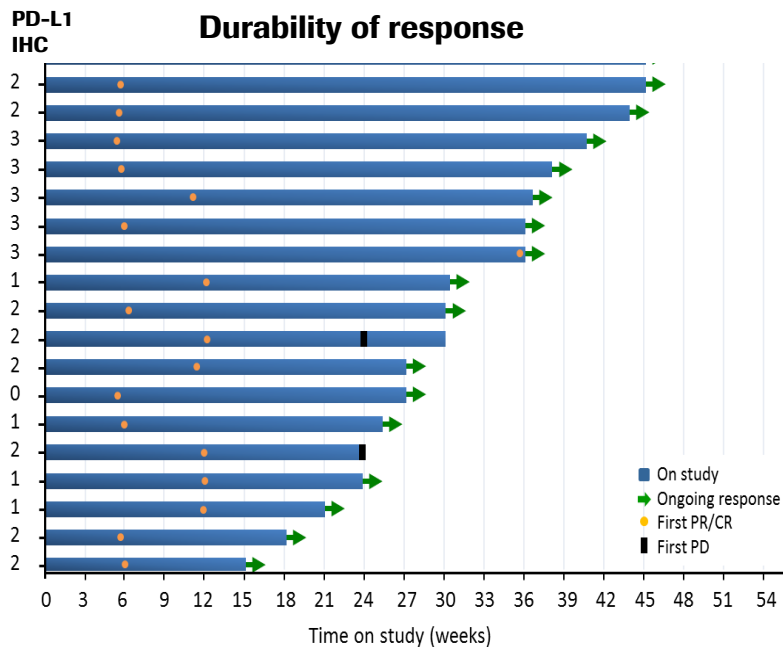


✓ Study ongoing

✓ Study planned/imminent

Anti-PDL1 in bladder: Confirming strength in cancer immunotherapy

PD-L1 IHC (n)	ORR (95% CI)	Dx+ vs Dx- ORR (95% CI)	Median PFS (range), weeks
IHC 3 (n=10)	60% (27-85)	52% (34-69)	Not reached (5 to 48+)
IHC 2 (n=23)	48% (27-68)		24 (5 to 50+)
IHC 1 (n=24)	17% (6-37)	14% (6-28)	11 (0.1+ to 30+)
IHC 0 (n=12)	8% (0-35)		7 (5 to 24+)



- 3 complete responses in PD-L1+
- Sustained durability: 19/22 responders continuing to respond
- Benign side effect profile
- Phase 3 trials planned

Anti-PDL1 is listed as MPDL3280A in clinicaltrials.gov. Diagnostic PD-L1-positive: IHC 2 ($\geq 5\%$ but $< 10\%$ ICs); IHC 3 ($\geq 10\%$), PD-L1 negative: IHC 0 ($< 1\%$ of ICs) and IHC 1 ($\geq 1\%$ but $< 5\%$).

Roche Hematology pipeline

Broad range of indications and approaches

Phase I

Bcl-2 inh (GDC 199) + Gazyva CLL
Bcl-2 inh (GDC 199) NHL
Bcl-2 inh (GDC 199) AML
Bcl-2 inh (GDC 199) Multiple myeloma
LSD1 inh (RG6016) AML
MDM2 (RG738) AML
ADC (RG7598) multiple myeloma
ChK1 inh (RG7741) lymphoma
RG 7845 heme tumors
Gazyva/ PDL1 (MPDL3280A) heme tumors

Phase II


Bcl-2 inh (GDC 199) CLL R/R 17p del
Erivedge AML
polatuzumab ved. (CD 79b) NHL
pinatuzumab ved. (CD22) NHL

Phase III

Gazyva DLBCL
Gazyva iNHL relapsed
Gazyva iNHL front-line
Bcl-2 inh. (GDC 199) CLL R/R
Gazyva + GDC-0199 Heme tumours

Approval

Gazyvaro/ Gazyva CLL

 **New Molecular Entity**
 **Additional Indication**

Planned data presentations in H2 2014



Chicago, 30 Oct -1 Nov

Alecensa (alectinib)¹

- Japan Phase 1/2 update

Avastin Lung

- BEYOND study



ASH

San Francisco, 6-9 Dec

Gazyva

- GREEN study G + various backbones

ACE910¹

- Hemophilia



San Antonio, 9-13 Dec

PDL1 (MMPDL3280A)

- Triple negative breast cancer

¹ In collaboration with Chugai

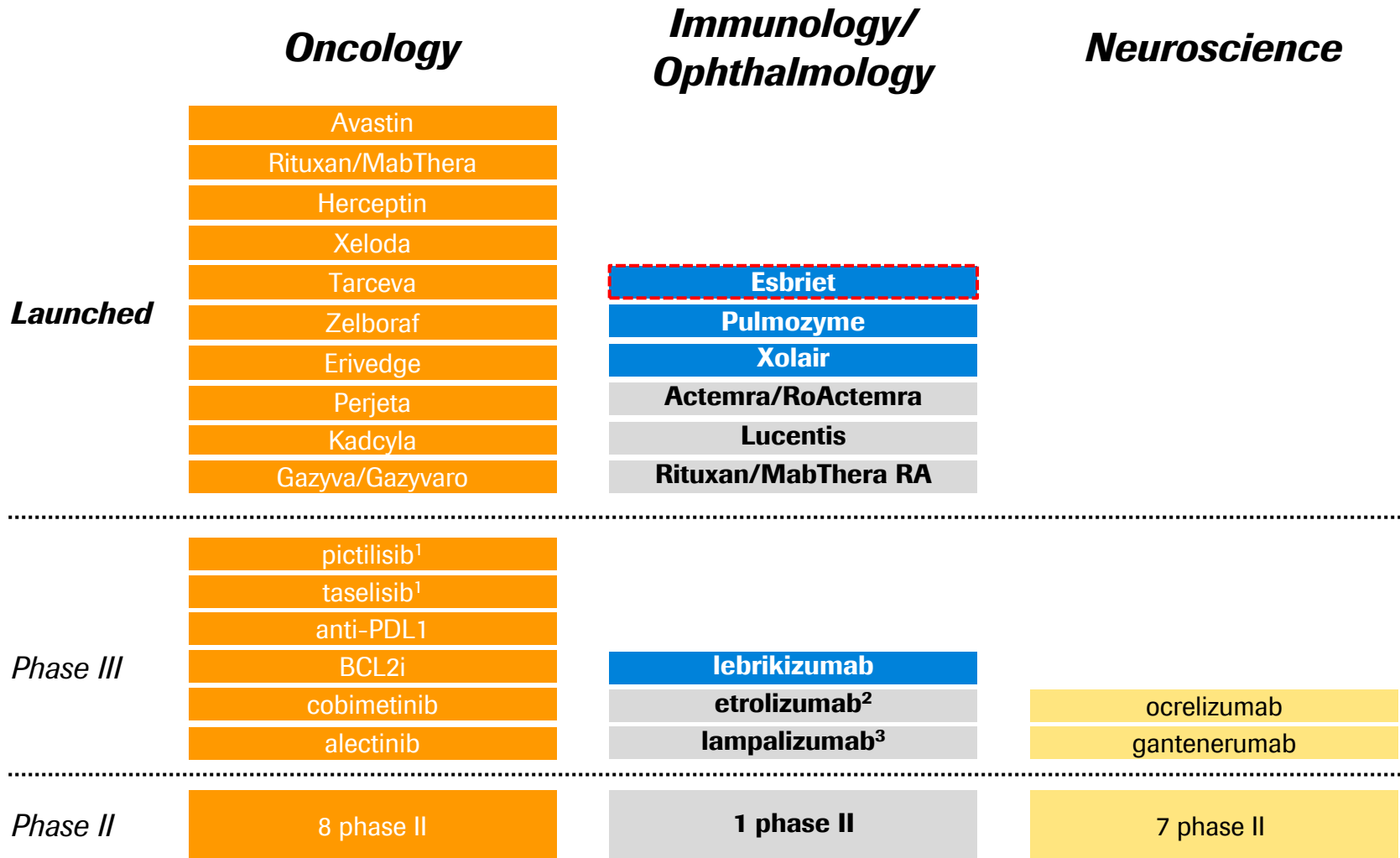
2014 Outlook

Group sales growth¹	Low- to mid-single digit
Core EPS growth¹	Ahead of sales growth
Dividend outlook	Further increase dividend

¹At constant exchange rates

Doing now what patients need next

Roche: A pipeline of distinct products



= Respiratory portfolio highlighted

¹ Phase III decision pending; ² FPI in 1H 2014; ³ FPI in 2H 2014