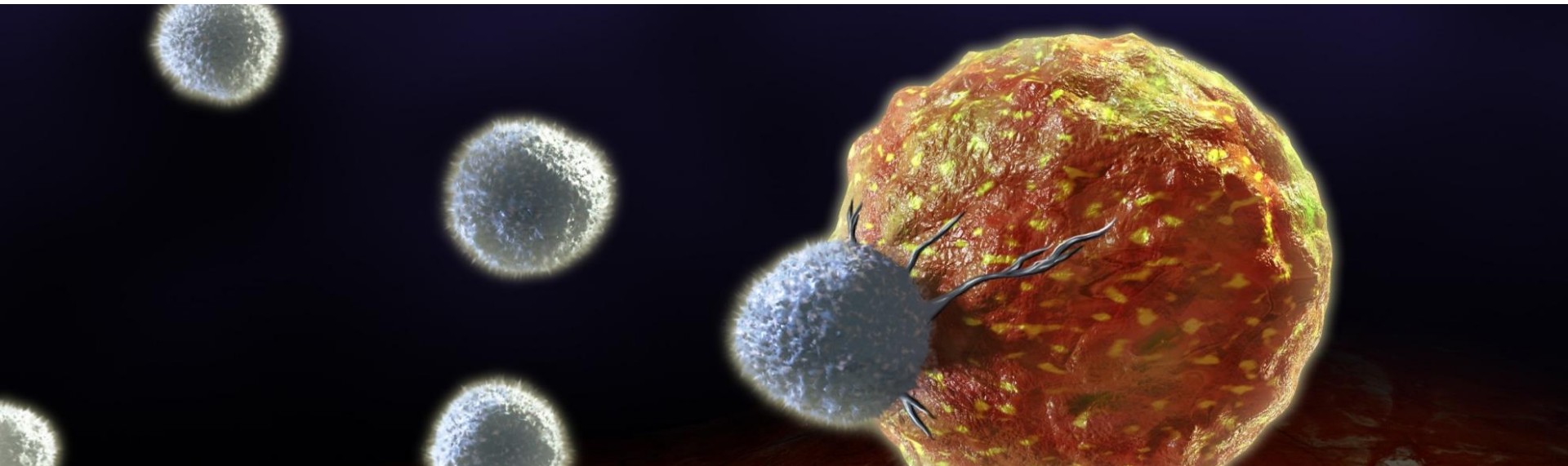

Science, patient benefits and productivity

Alan Hippe, CFO Roche Group

London, November 2017



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:

- 1 pricing and product initiatives of competitors;
- 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, including without limitation negative results of clinical trials or research projects, unexpected side-effects of pipeline or marketed 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 and news coverage.

Any statements regarding earnings per share growth is not a profit forecast and should not be interpreted to mean that Roche’s earnings or earnings per share for this year or any subsequent period will necessarily match or exceed the historical published earnings or earnings per share of Roche.

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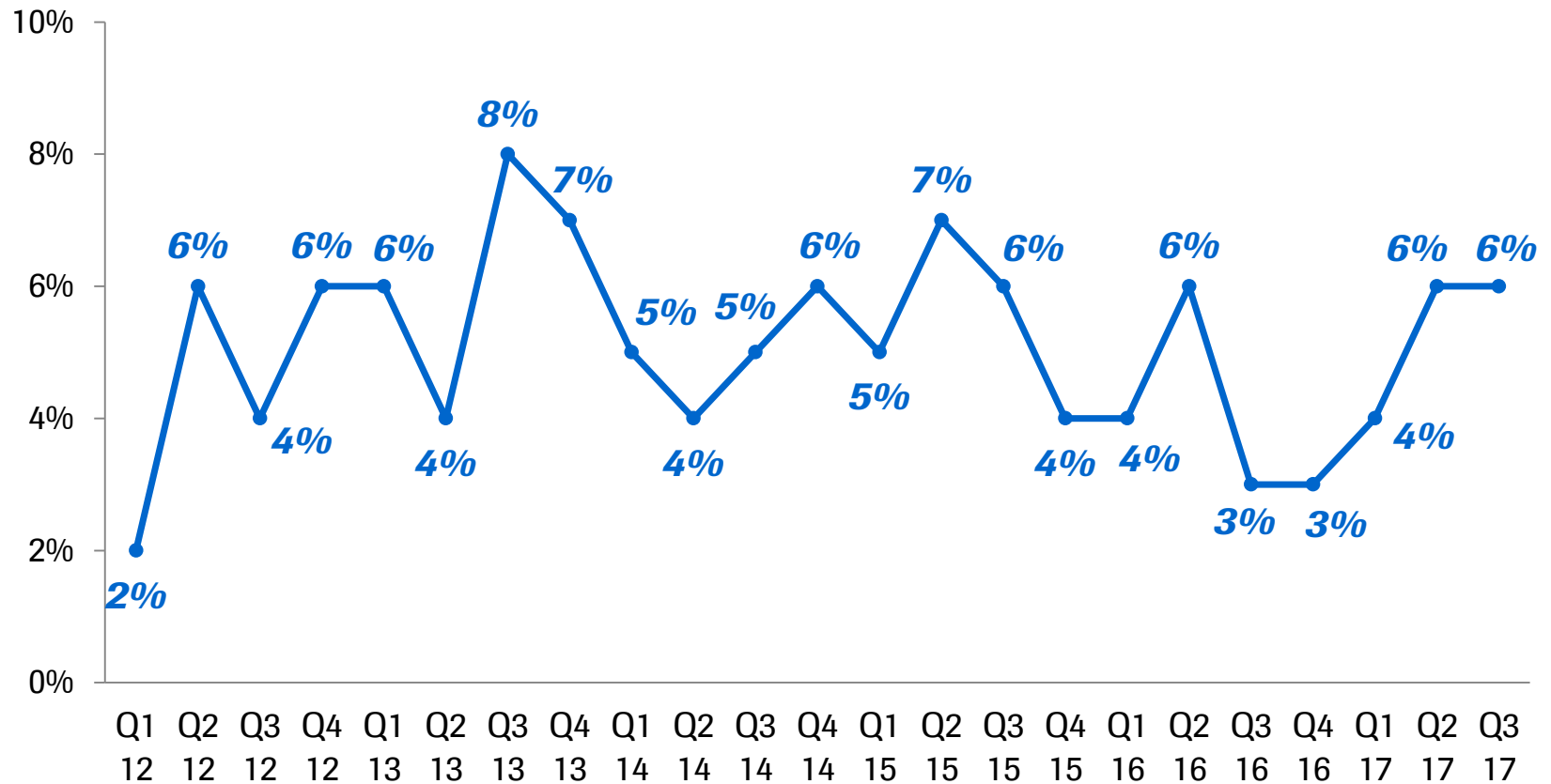
Performance update

Portfolio rejuvenation

Productivity

Outlook

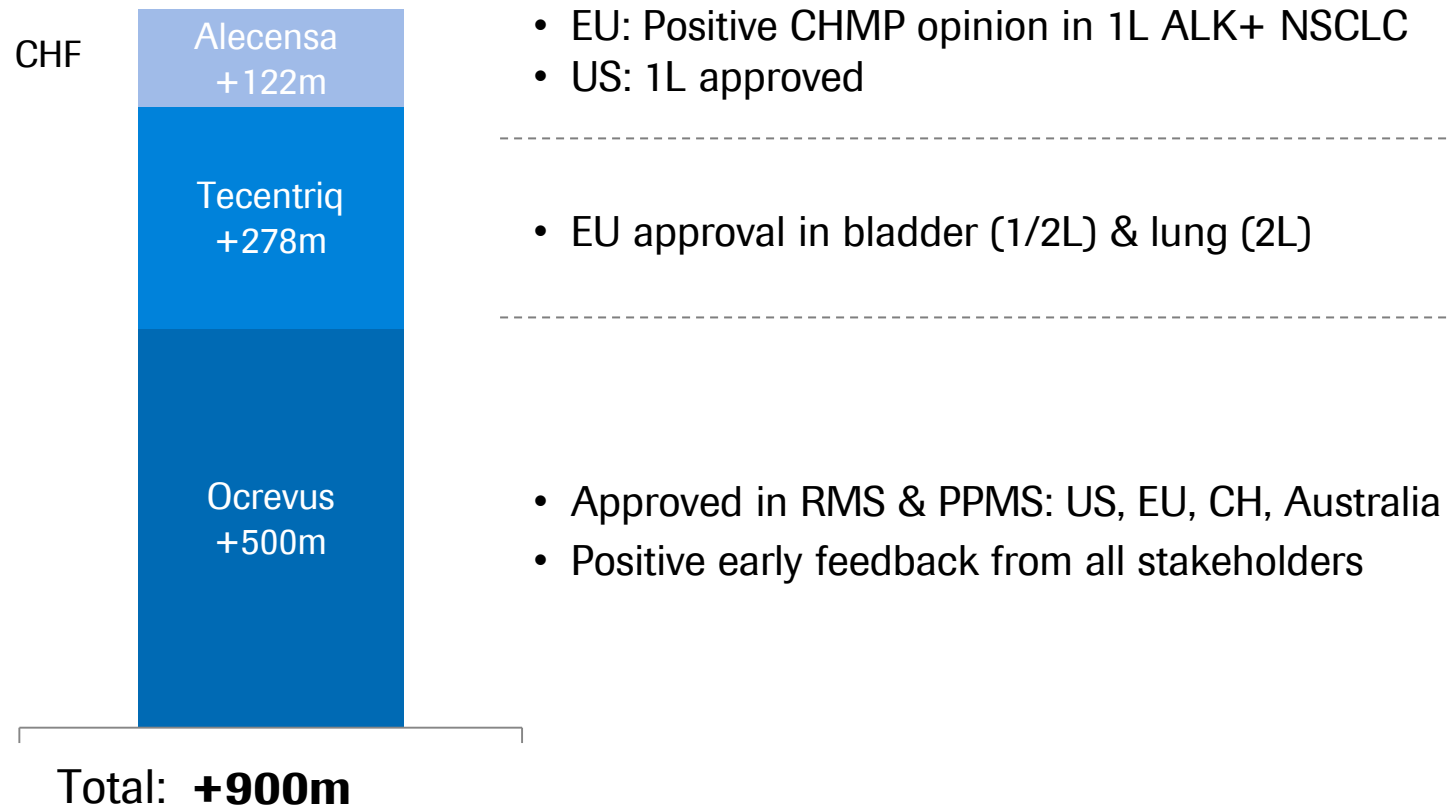
Q3 2017: Sales growth for the sixth consecutive year



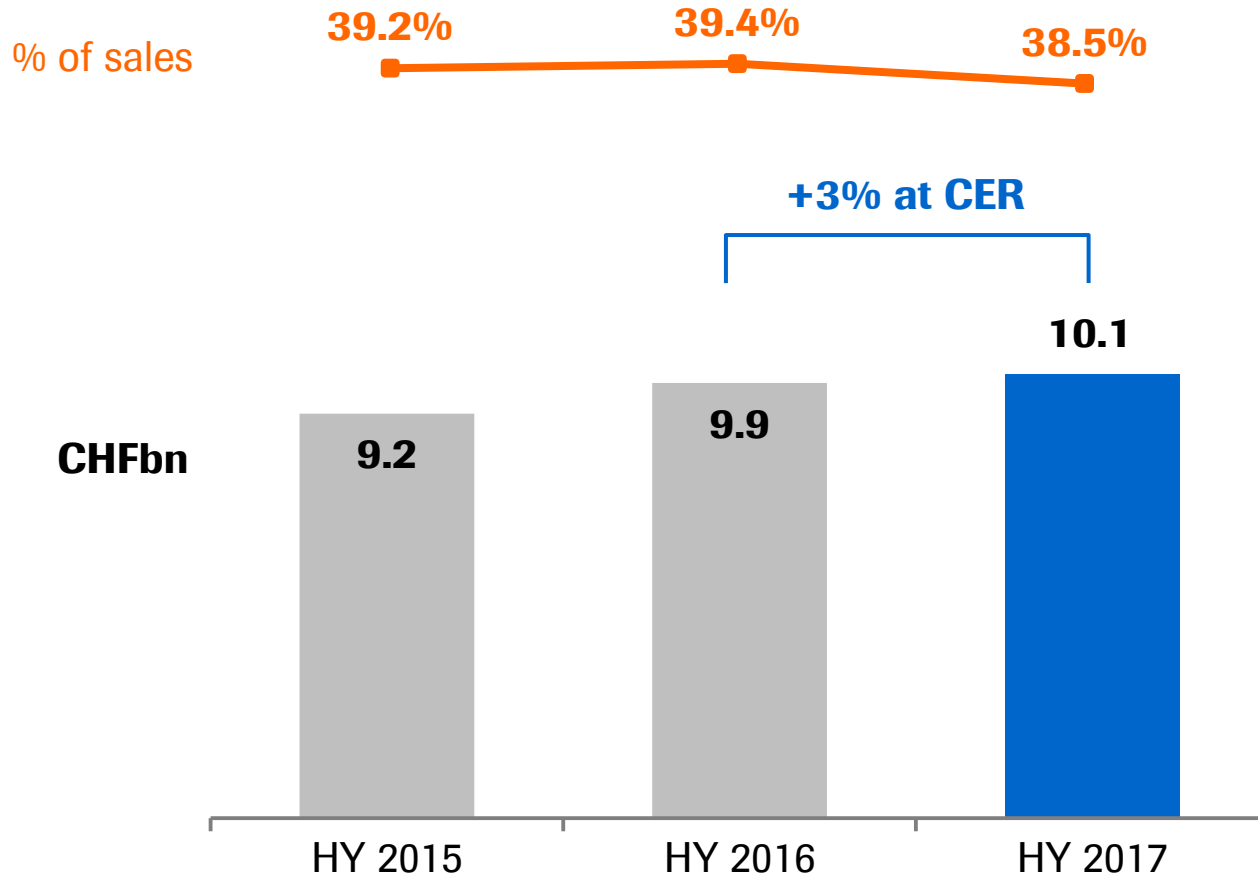
YTD Sep 2017: Successful launch activities

Differentiation driving growth

Additional sales of recent launches



HY 2017: Strong Core operating profit



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YTD 2017: Sustainable Roche business case

Important milestones achieved

Replace and extend

HER2 franchise	Perjeta in adjuvant BC (APHINITY)	US priority review , EU filed
CD20/Hematology	Gazyva in 1L iNHL (GALLIUM)	US priority review , EU approved
	Venclexta in R/R CLL (MURANO)	Ph 3 met primary endpoint
	Polatuzumab in R/R DLBCL (Ph II)	BTD, EU PRIME designation

New franchises and Therapeutic Areas

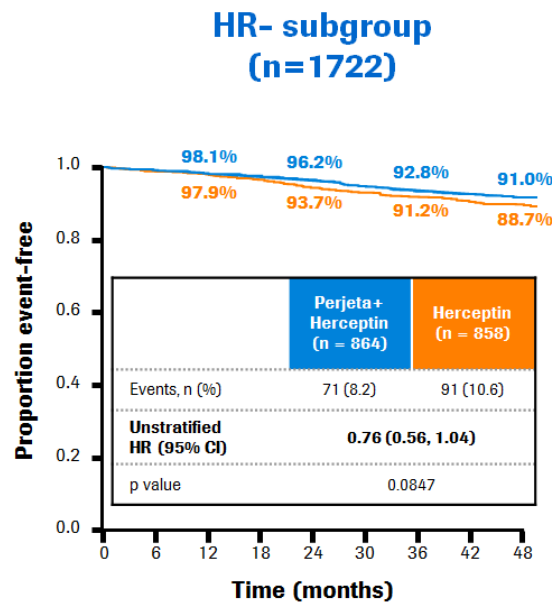
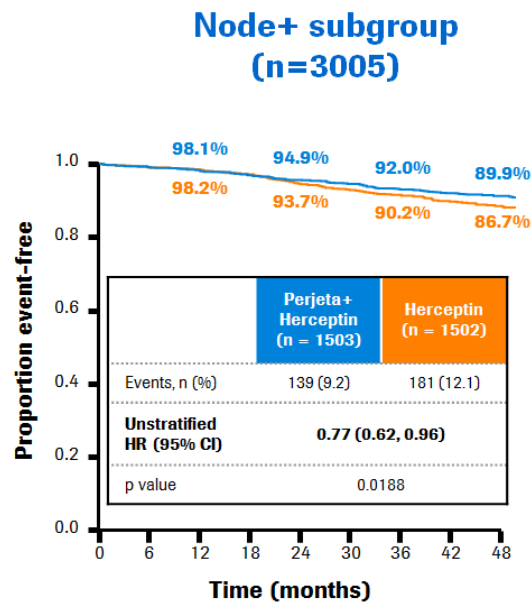
Cancer Immunotherapy	Tecentriq	EU approved in bladder and lung
Lung cancer	Alecensa in 1L ALK+ NSCLC	US priority & approved , positive CHMP opinion
Hemophilia A	Emicizumab in inhibitors (HAVEN 1 and 2)	BTD, US priority review, EU accelerated assessment
Neuroscience	Ocrevus	Additional approvals in AUS, CAN, CH, EU positive opinion
Spinal Muscular Atrophy	SMN2 splicer (SUNFISH)	Ph 1b at WMS* – Pivotal Ph III initiated

* WMS=World Muscle Society, October 2017; BTD=breakthrough therapy designation

APHINITY: Perjeta+Herceptin in HER2+ eBC

Priority review by the FDA

Priority review
PDUFA date
January 28



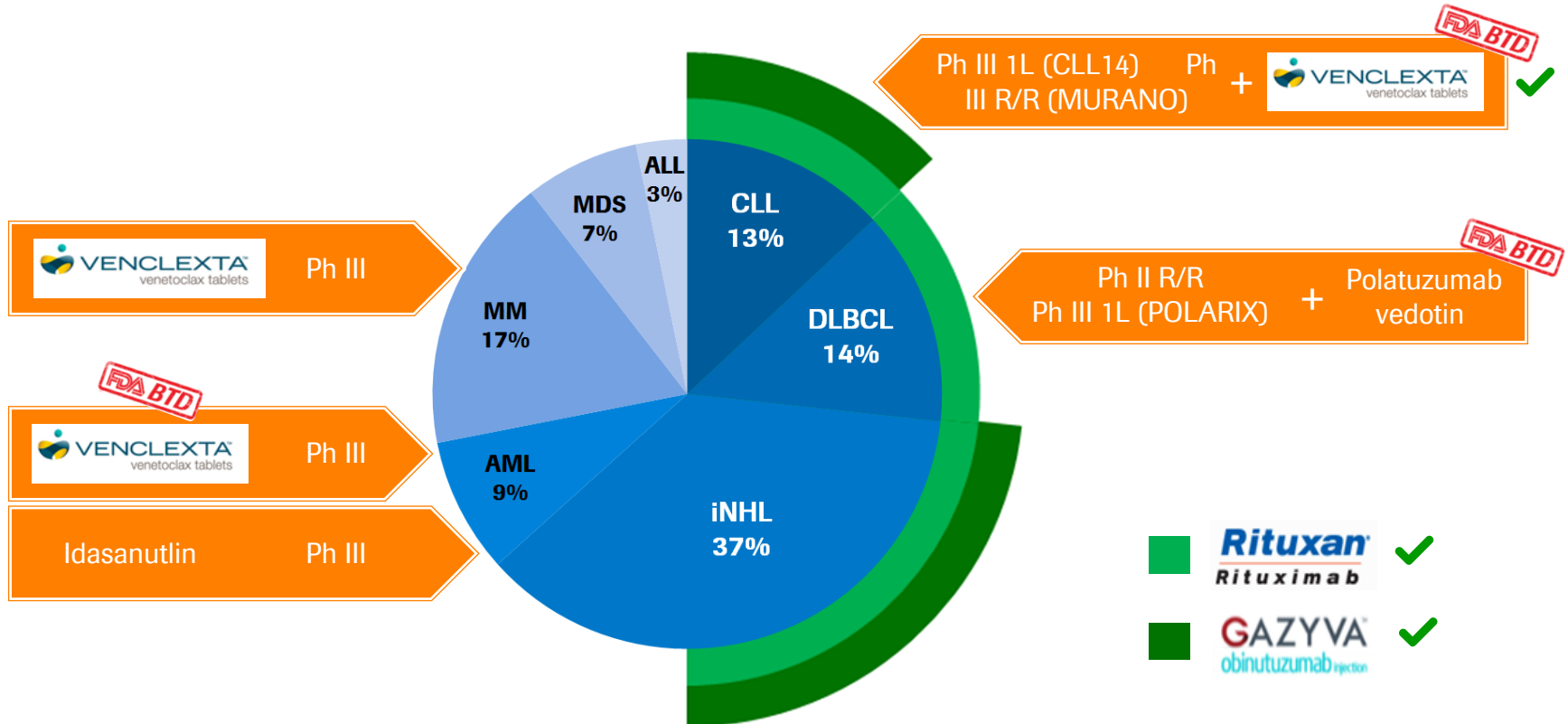
~75% of HER2+ eBC patients are high risk*



- Risk of recurrence or death reduced by 19% in all patients, 23% in node+ and 24% in HR- patients

Late-stage hematology: Improving the standard of care and extending into new indications

Incidence rates (330,000 pts¹)



¹ Datamonitor; incidence rates includes the 7 major markets (US, Japan, France, Germany, Italy, Spain, UK); CLL=chronic lymphoid leukemia; DLBCL (aNHL)=diffuse large B-cell lymphoma; iNHL=indolent non-hodgkin's lymphoma; AML=acute myeloid leukemia; MM=multiple myeloma; MDS=myelodysplastic syndrome; ALL=acute lymphoblastic leukemia; Venclexta in collaboration with AbbVie; Gazyva in collaboration with Biogen; Polatuzumab vedotin in collaboration with Seattle Genetics

Cancer Immunotherapy

Aiming to set new standards of care

Readouts: (Q4 17 to Q2 18)

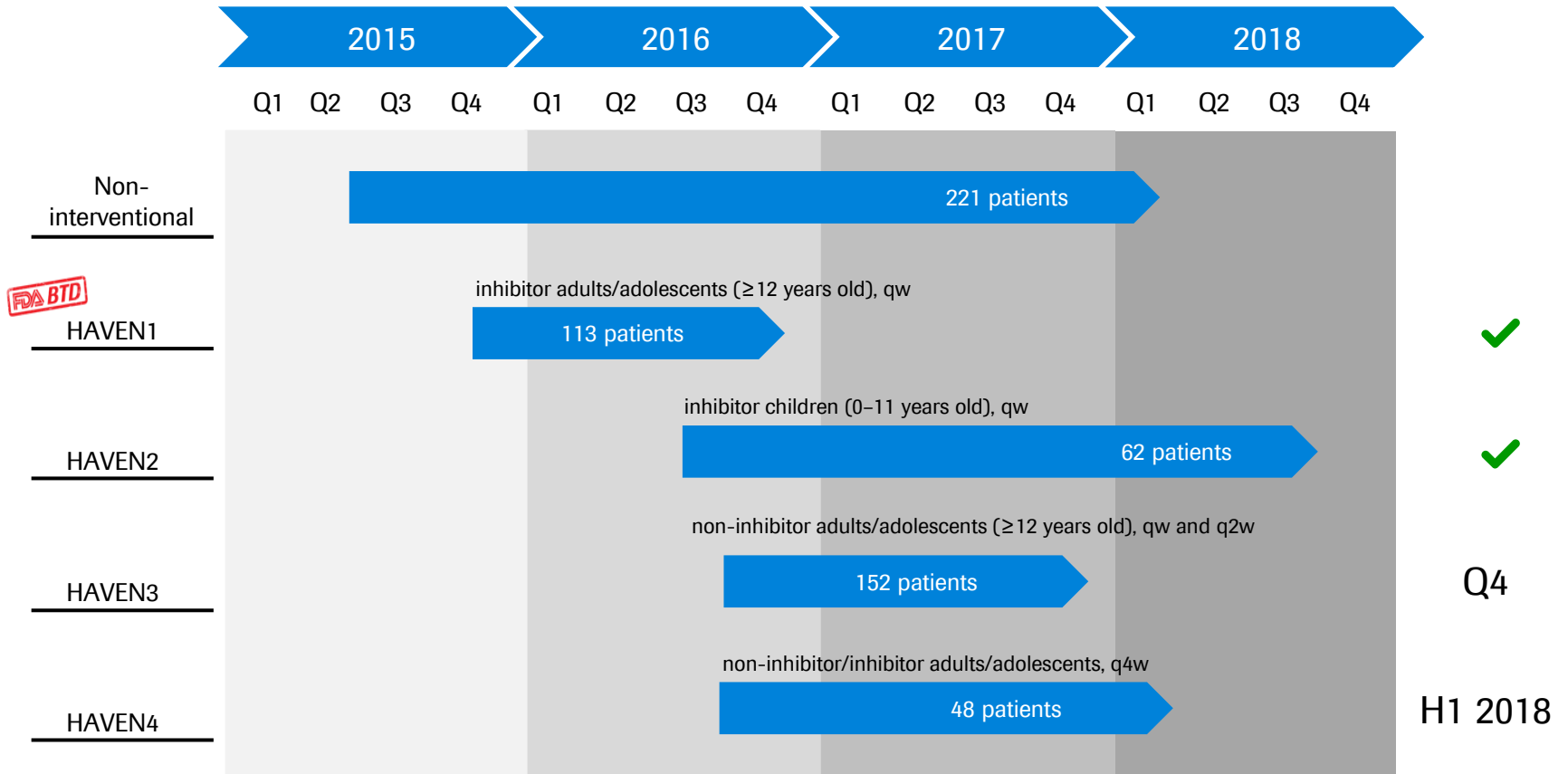
Lung	Most comprehensive lung cancer program addressing all common backbones	5 trials in non-squamous, squamous & small cell lung cancer
GU	Among the leaders in renal cancer	1L RCC
Breast	First-in-class in triple negative breast cancer	1L TNBC
CRC	First-in-class in colorectal cancer	2/3L CRC

Emicizumab's clinical development plan

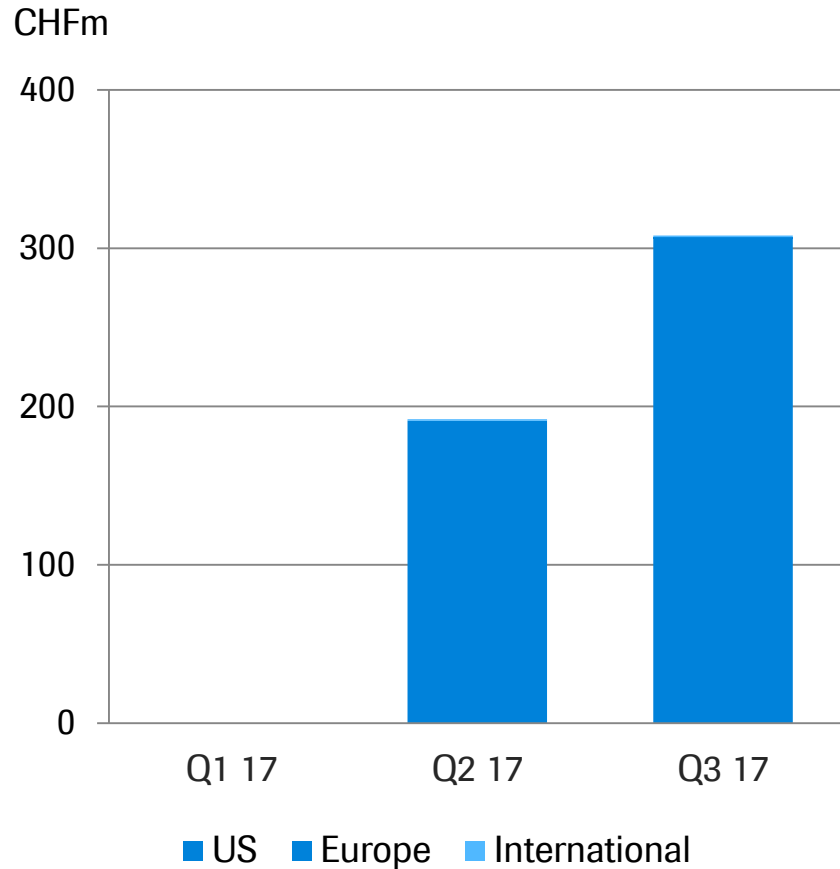
HAVEN 3 results expected in Q4



Priority review
PDUFA date
February 23



Ocrevus with excellent launch in all treatment lines in RMS and PPMS, positive CHMP opinion



- Continued strong uptake in RMS and PPMS (60/40)
- Some bolus in PPMS
- Broad base of prescribers and high level of US insurance coverage

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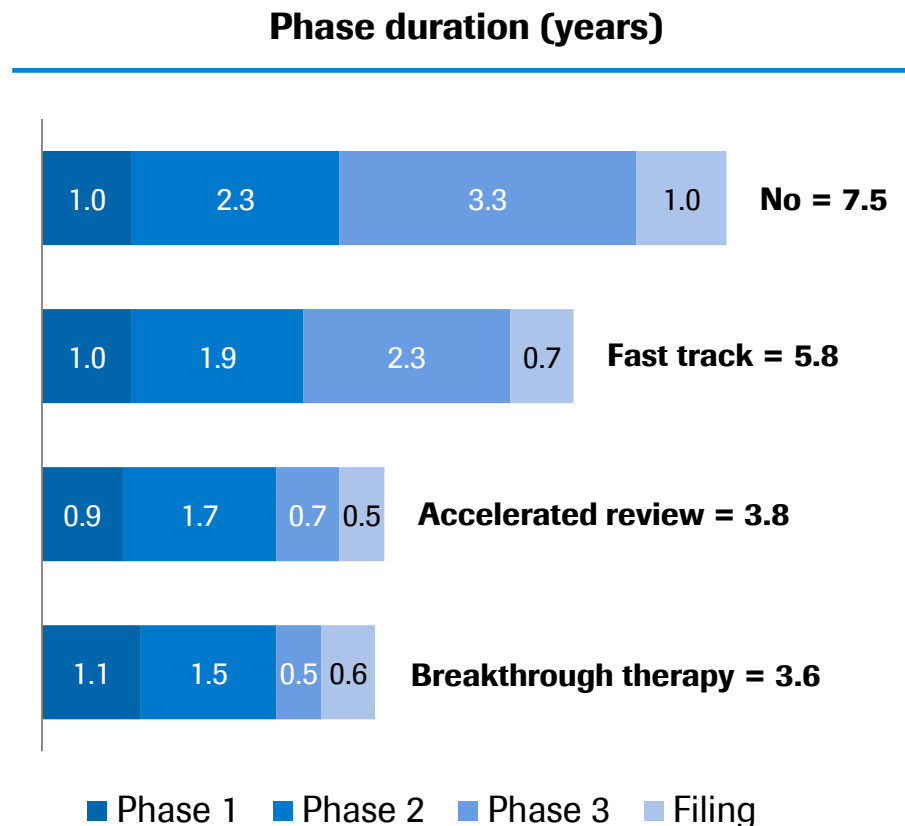
Outlook

Productivity in R&D

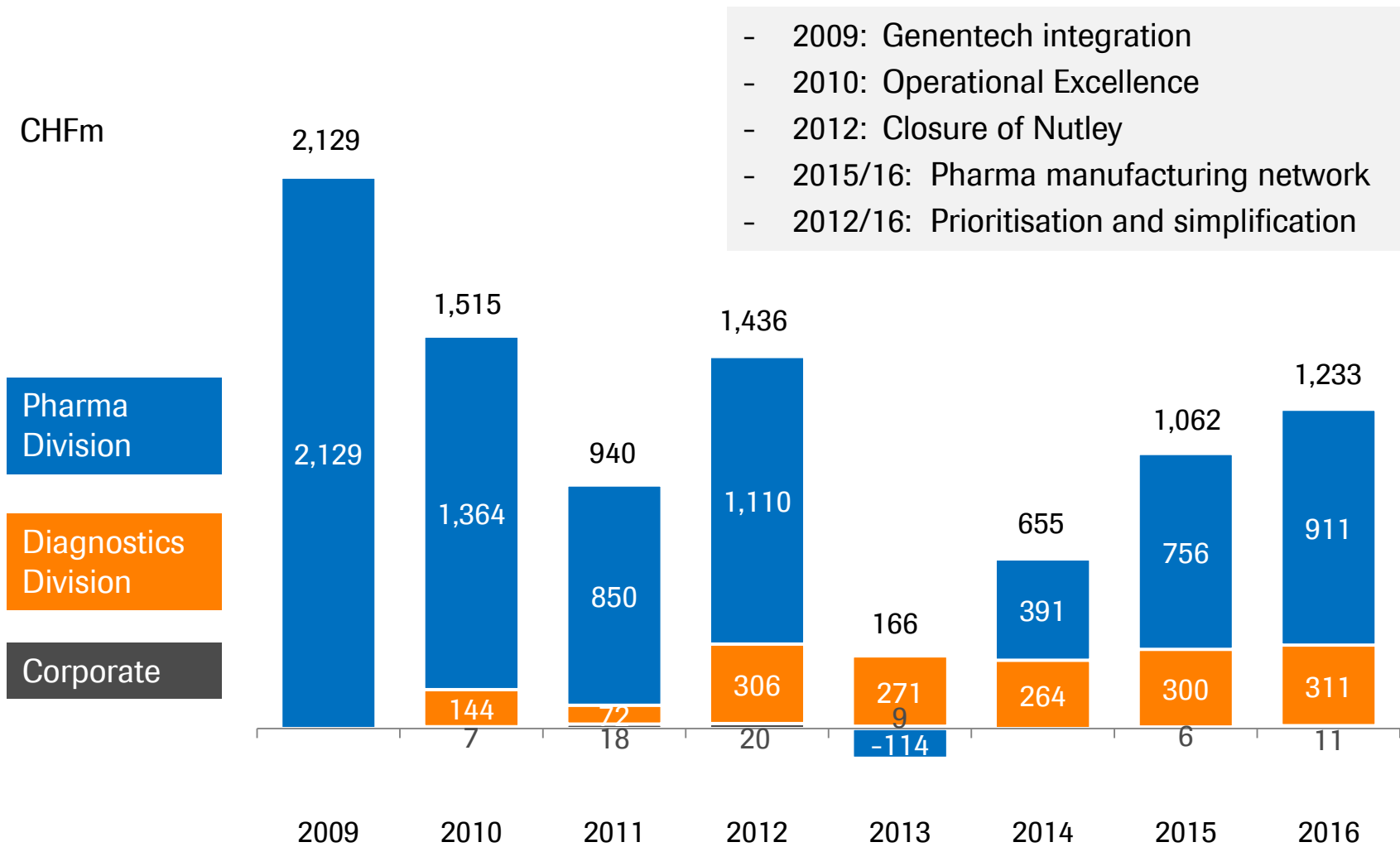
Breakthrough designation impacting cycle times

18 Breakthrough Therapy Designations

Rank	Company	#
1	Roche	18
2	Novartis	15
3	BMS	10
4	Merck	9
4	Pfizer	9



Restructuring costs 2009 – 2016



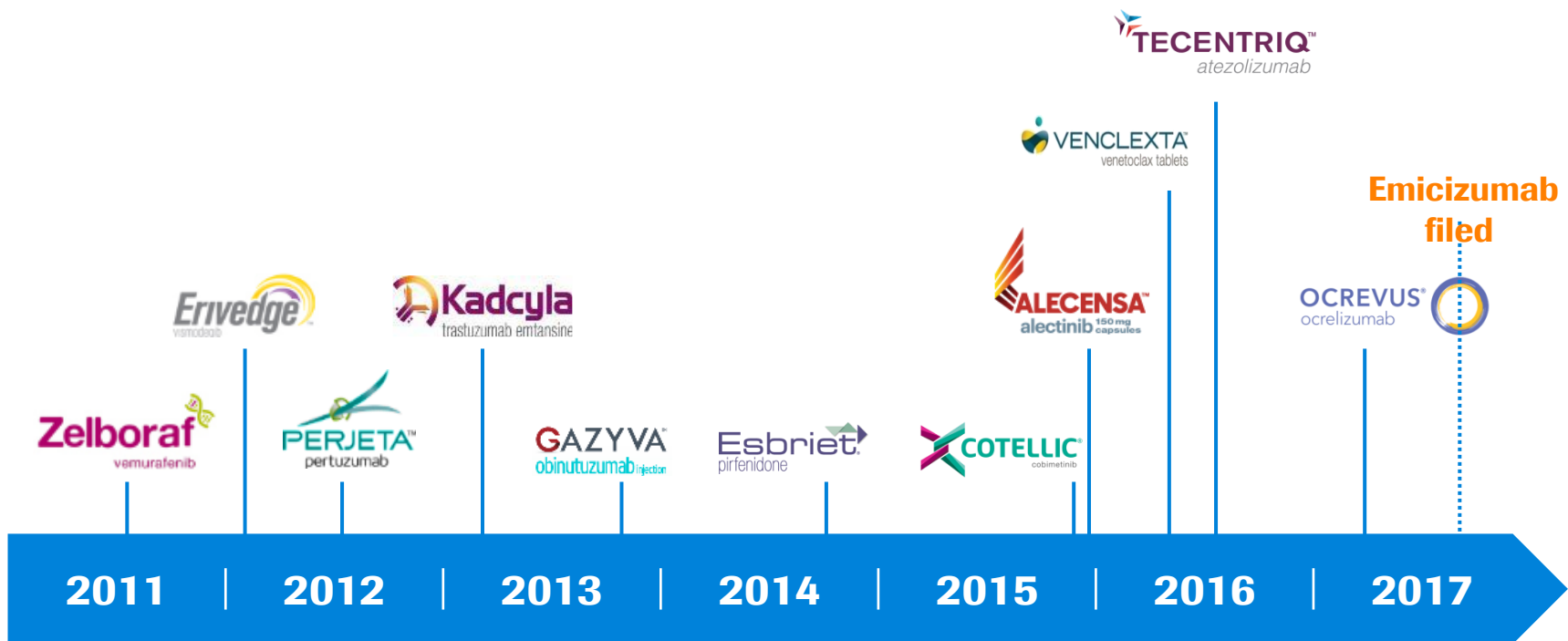
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Launch of new medicines at a record high



2017 outlook raised at HY

Group sales growth¹	Mid-single digit
Core EPS growth¹	Broadly in line with sales growth
Dividend outlook	Further increase dividend in Swiss francs

¹ At Constant Exchange Rates (CER)

Doing now what patients need next