Roche

Roche Pharma Development

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Overview on value adding propositions

Roche in oncology

Roche in rheumatoid arthritis

Poised to re-enter cardiovascular and metabolic diseases

Summary

Appendix

H1 '06: Sales outgrowing market over three times

Highest increase in operating profit[1] ever

- Oncology franchise continues to grow rapidly (+48 %[2])
- Autoimmune franchise starting off in Europe and US following approval of MabThera/ Rituxan in first RA indication
- Boniva continues successful rollout in US, already 42 countries launched
- Operating profit[1] increased 35 %[2]
- 11 approvals received, 11 filings submitted
- Six phase III trials met primary endpoint
- Four phase II trials met primary endpoint

[1] before exceptional items [2] local growth

H1 '06: Progress report on a leading late stage pipeline

	Phase III results	Status
✓	**Mircera** – renal anemia in dialysis patients (AMICUS)	Filed EU and US April '06
✓	**Mircera** – renal anemia in pre-dialysis patients (ARCTOS)	Filed EU and US April '06
✓	**Xeloda** – gastric Ca (ML17032)	Filing H2' 06
✓	**Xeloda** – oesophagogastric Ca (REAL2)	Filing H2' 06
✓	**Actemra** – RA (Japanese S&S)	Filed Jp April '06
✓	**Herceptin** – mBC combo hormonal (TAnDEM)	Filing EU H2' 06
✓	**Herceptin** – adjuvant BC (HERA FU)	Approved EU H1'06
✓	**MabThera** – RA TNF IR (REFLEX FU)	Approved EU and US H1 '06
-	**Avastin** – pancreatic Ca (CALGB 80303)	AVITA continues, Filing EU '08
×	**Bondronat** - Metastatic Bone Pain	Stopped due to slow recruitment

H1 '06: Progress report on early stage pipeline

Major additions to support growth beyond 2010/ 2015

	Phase II results	Status
✓	**Ocrelizumab** – RA (Action)	Phase III to start soon
✓	**Avastin + Tarceva** – NSCLC 2nd line	Phase III ongoing
✓	**R1658** – dyslipidemia (efficacy)	Safety phase II trial ongoing
✓	**Ipsen BIM 51077** – T2D	Opted in, phase II (sustained release formulation) to start early '07
×	***Insulin sensitizer*** – *T2D*	*Discontinued*

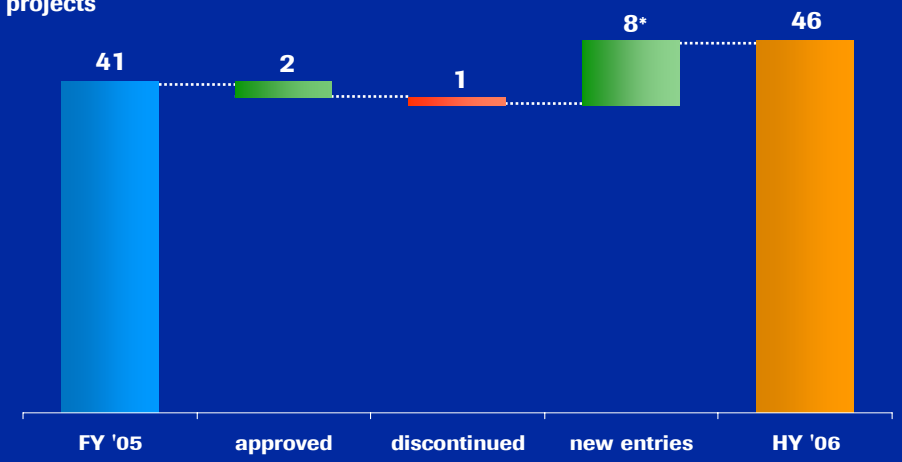
Phase I progress	
5 new entries (moved from phase 0 or newly entered)	R1664 – dyslipidemia
	R1450 – Alzheimer's
	R1507 – solid tumors
	Trastuzumab DM1 (GNE) – mBC
	R3477 (S1P1, Actelion)[1] – autoimmune diseases
2 moved forward to phase II	Topical VEGF (GNE) – diabetic foot ulcers
	Opt-in (ARQ 501) – solid tumors
3 terminated	Raptiva (GNE) – adult atopic dermatitis
	CHC 12103 (CHU) – solid tumors
	R1550 (Antisoma)– mBC

[1] partnered in July '06

An industry leading late stage pipeline

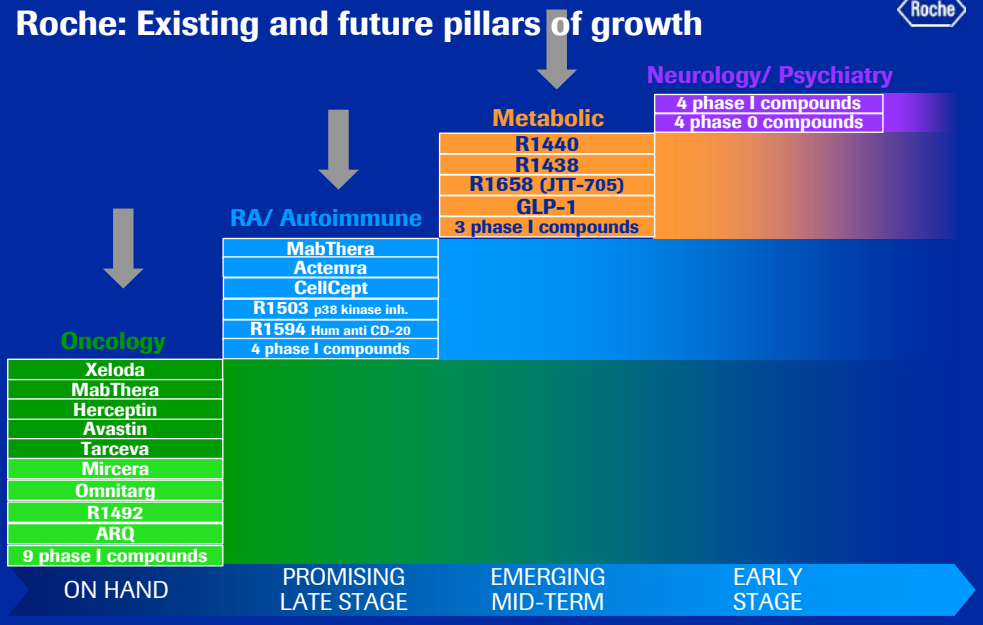
Again strengthened

Phase III/ filed projects



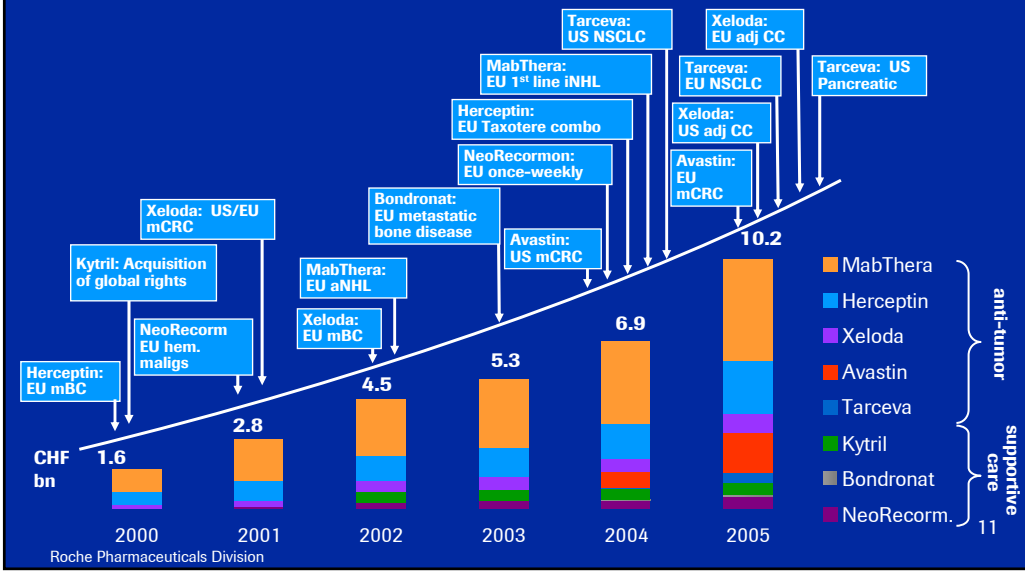
* Including one project previously combined and now listed as two single indications
As of June 30, 2006

Roche: Existing and future pillars of growth



Leadership in oncology achieved in five years

Success through life-extending medicines



Maximizing the potential of our assets

Taking proven drugs into new markets

Innovative development

medically **DIFFERENTIATED** products

Low risk expansion

across tumour types

Avastin in CRC, BC, NSCLC, RCC, Pancreatic Ca, Ovarian Ca, Prostate Ca

in adjuvant & metastatic settings

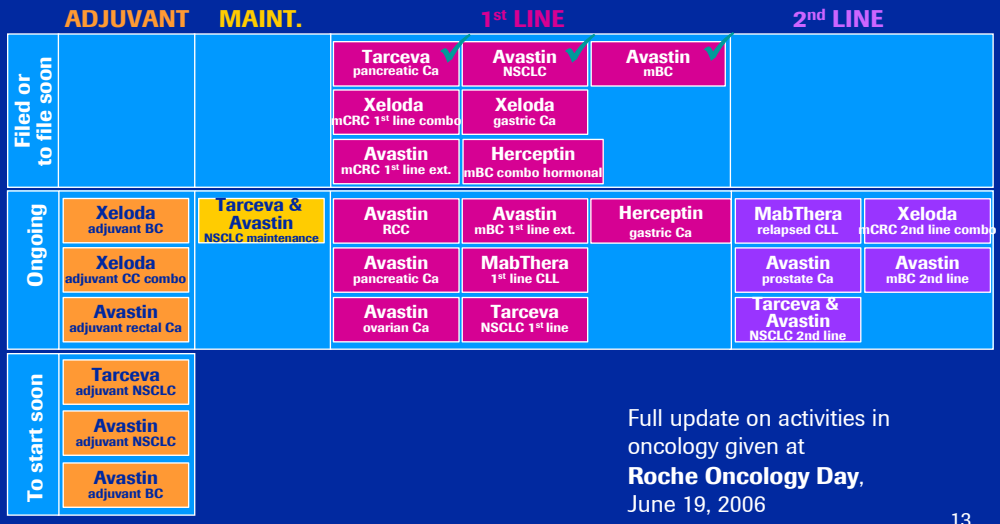
Herceptin in BC, Tarceva in NSCLC

in combination with current and future 'regimes'

Breast: Taxol, Taxotere, Xeloda

Lung: Taxol, Gemcitabine, combo targeted therapies

A rich phase III pipeline targeting all main tumor types and early intervention



Full update on activities in oncology given at **Roche Oncology Day**, June 19, 2006

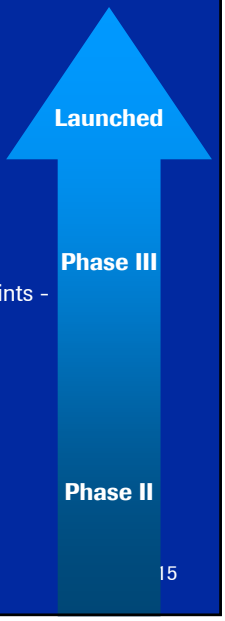
Roche in RA
Poised for a leadership role

MabThera / Rituxan (rituximab)
- Launched in RA anti-TNF inadequate responders in US and EU
- Phase III in RA DMARD inadequate responders ongoing
- Phase III for repeated treatment courses ongoing

Actemra (tocilizumab)
- Japanese phase III in DMARD inadequate responders met primary endpoints - filed in Japan
- Phase III in RoW ongoing

Ocrelizumab
- First phase II trial met primary and secondary endpoints
- Phase III program to be finalized and initiated soon

R1503
- Phase II initiated in Q4'05

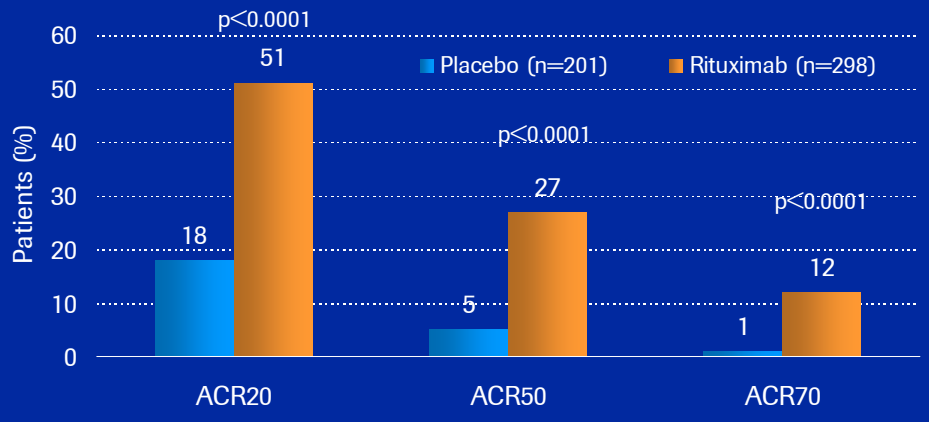


REFLEX: Randomised Evaluation oF Long-term Efficacy of MabThera in RA

- Multi-centre, randomized, double-blind, placebo-controlled phase III study enrolling 514 patients
- Primary Endpoint:
  - proportion of patients with an ACR20 response at Week 24
- Secondary and exploratory radiographic endpoints:
  - secondary: Change in modified Sharp radiographic total score, erosion score, and joint space narrowing score at Week 56
  - exploratory: Change in modified Sharp radiographic total score, erosion score, and joint space narrowing score at Week 24

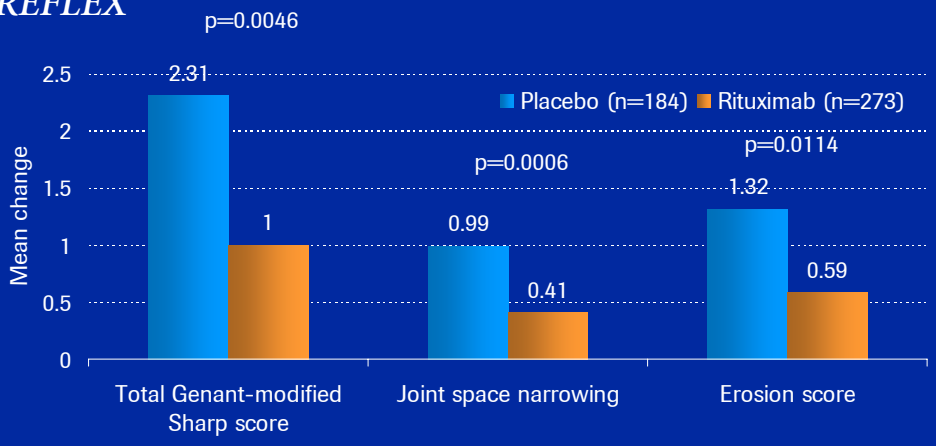
MABTHERA® RITUXIMAB
B CELL THERAPY. LASTING SUCCESS.

Significant ACR responses at Week 24
REFLEX



Cohen et al. Arthritis Rheum. 2006 [in press]

Significant inhibition of radiographic progression at Week 56
REFLEX



Primary Analysis: Radiographs within time window, linear extrapolation from Week 24 for missing values

Keystone et al, EULAR 2006 (Abstract No. OPO016)

Summary and outlook
MabThera/ Rituxan

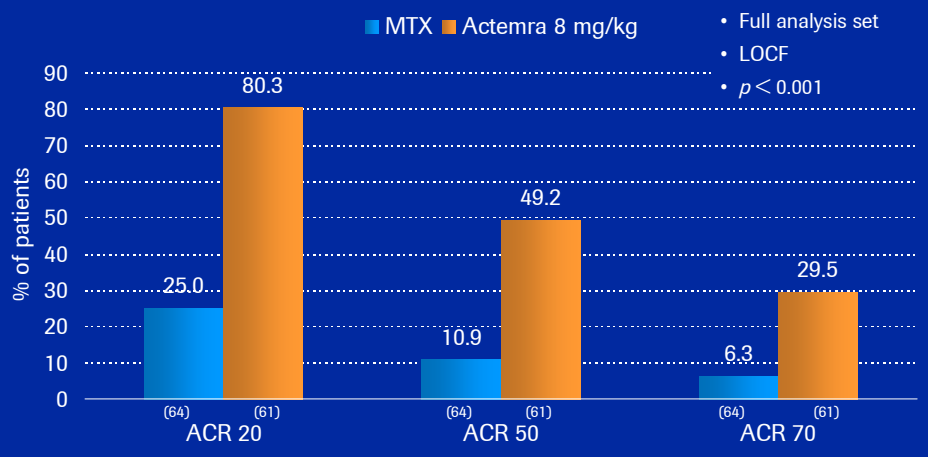
- Data from the REFLEX study provide first indication that a B cell-targeted therapy can inhibit radiographic progression
  - also represent first significant evidence of inhibition of radiographic progression in patients with an inadequate response to 1 or more TNF inhibitors
- Repeated courses of MabThera treatment show similar or improved efficacy compared with the first course with no change in the safety profile
- Further phase III development program in patients with RA who have had an inadequate response to disease modifying anti-rheumatic drugs (DMARDs) ongoing
  - enrolling more than 1,700 patients
  - recruitment started end 2005/early 2006
  - all trials including a repeated treatment course after six months
  - EU filing planned in 2008

Actemra
Japanese phase III results

- Humanized anti-human interleukin-6 (IL-6) receptor monoclonal antibody
- S&S trial (SATORI)
  - Phase III clinical trial, double-blind randomized, 125 patients who had an inadequate response to methotrexate, Actemra monotherapy vs. MTX
  - Primary Endpoint: improvement of ACR20 response at Week 24
- PJD trial (SAMURAI)
  - Phase III clinical trial, randomized trial, 306 patients with early active RA of less than 5 years, Actemra monotherapy vs. active comparator
  - Primary Endpoint: Sharp score at week 52

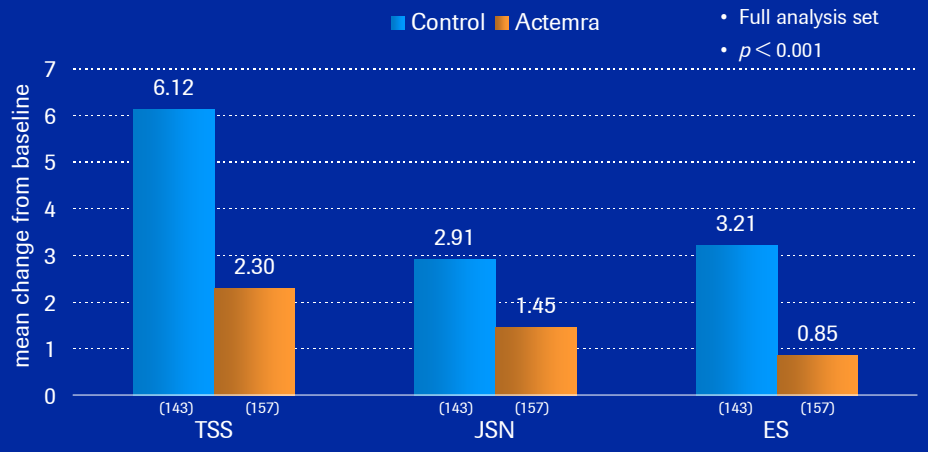
Strong ACR scores (SATORI)

Actemra shows consistent high efficacy



Actemra substantially reduces joints damage (SAMURAI)

Radiographic data, mean scores



TSS: Total Sharp Score; JSN: Joint Space Narrowing; ES: Erosion Score

Summary and outlook
Actemra

- Actemra monotherapy is effective in controlling both:
  - signs and symptoms of RA (excellent ACR scores achieved)
  - progression of structural damage
- The effectiveness of Actemra is sustained over time
- Actemra is in general well tolerated
- Already filed in Japan
- The large phase III program being conducted in the US and Europe is expected to confirm outstanding Japanese results - more than 4,000 patients to be enrolled
  - filing planned for 2007
- Actemra, through its novel mechanism of action, might become soon a new option for patients suffering from RA

Global burden of cardiovascular disease
Clinical care of CVD is costly and prolonged

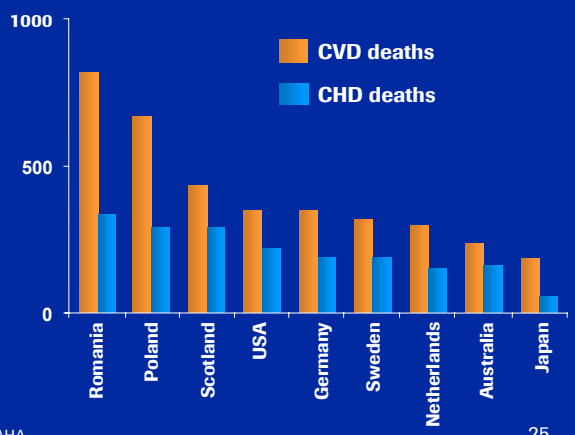
In 2002

- CVD contributed to approximately one-third of all global deaths (17 million)
- 80% of burden is in low- and middle-income countries

By 2020

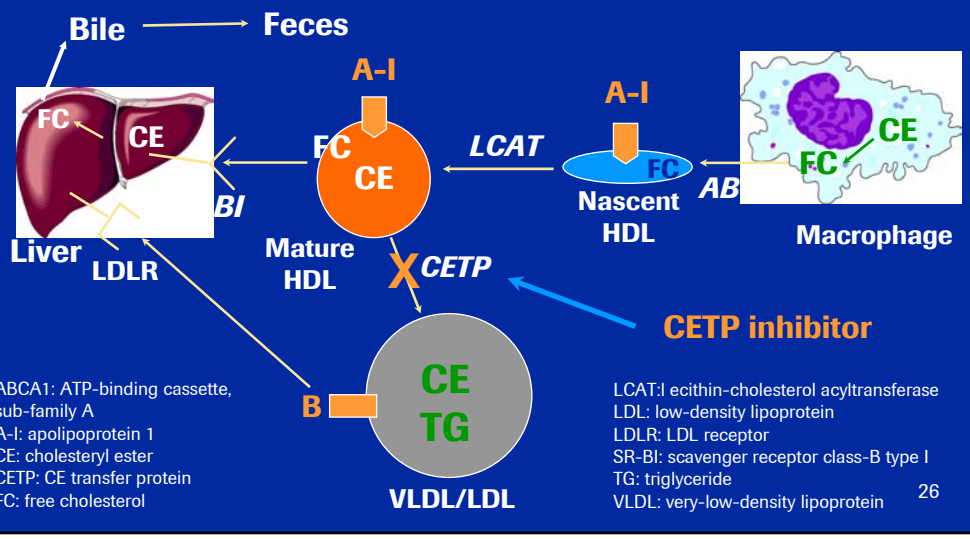
- CHD and stroke will become the leading causes of death and disability worldwide
- Mortality from CVD will increase to 20 million

Mortality from CVD and CHD in selected countries



International Cardiovascular Disease Statistics 2003, 2005; AHA
[1] Men aged 35-74 years CHD: coronary heart disease

CETP inhibition as a novel strategy to raise HDL



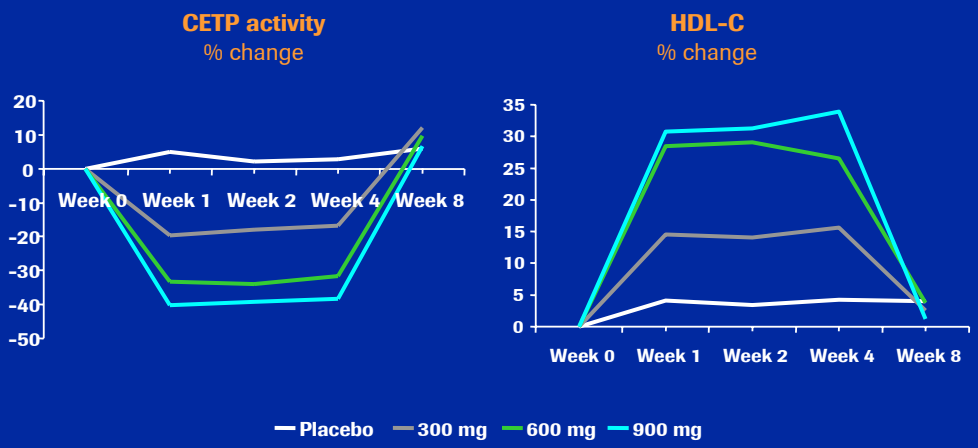
ABCA1: ATP-binding cassette, sub-family A
A-I: apolipoprotein 1
CE: cholesteryl ester
CETP: CE transfer protein
FC: free cholesterol

LCAT:l ecithin-cholesterol acyltransferase
LDL: low-density lipoprotein
LDLR: LDL receptor
SR-BI: scavenger receptor class-B type I
TG: triglyceride
VLDL: very-low-density lipoprotein

Phase IIa PoC studies

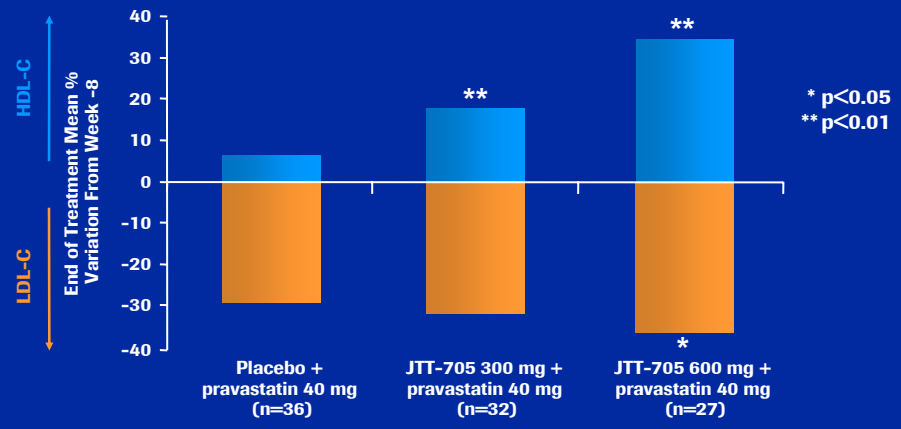
- **Phase II study in healthy subjects with mild hyperlipidemia (N=198)**
  - 0, 300, 600, 900 mg qd for 4 weeks
  - *de Grooth GJ et al. Circulation 2002;105:2159-65*
- **Phase II study in subjects with Type II dyslipidemia (N=155)**
  - 0, 300, 600 mg qd with pravastatin 40 mg qd for 4 weeks
  - *Kuivenhoven JA et al. Am J Cardiol 2005;95:1085-8*

JTT-705/ R1658 phase IIa data
Monotherapy



de Grooth GJ et al. Circulation 2002;105:2159-65

JTT-705/ R1658 in combination with pravastatin
Lipid effects



Pravastatin administered for 12 weeks; JTT-705 administered for the last 4 weeks

Kuivenhoven JA et al. Am J Cardiol 2005;95:1085-8

Phase IIb efficacy and safety profile

- Two clinical trials initiated, one completed
- JTT-705/ R1658 up to 900 mg daily is well-tolerated, with a similar overall safety profile to placebo
- Most frequently reported adverse events were mild GI symptoms (e.g. diarrhea, nausea) which did not lead to discontinuation of treatment
- No increase in blood pressure observed (consistent with pre-clinical findings)
- Phase IIb safety trial continues, data expected in 2007

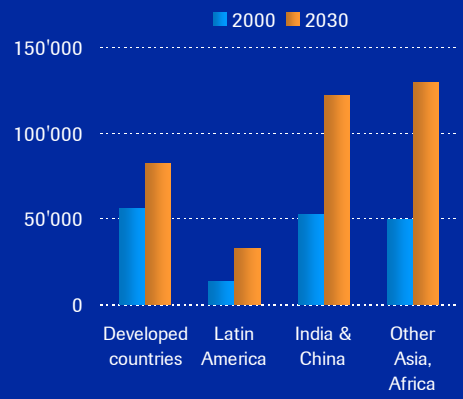
de Grooth GJ et al. Ciculation 2002;105:2159-65; Data on file Roche Basel

Summary and outlook
JTT-705/ R1658

- Roche and Japan Tobacco signed agreement for development and commercialization of in October 2004
  - Roche has exclusive worldwide rights, excluding Japan and Korea
- Clinical efficacy data confirms benefits of CETP inhibition in hyperlipidemia/ dyslipidemia
- Well-tolerated, with a similar overall safety profile to placebo
- Phase II in dyslipidemia (combination with pravastatin)
  - primary endpoint: percentage and absolute change from baseline at Week 12 in HDL-C level (efficacy)
  - already seen encouraging efficacy data
  - safety trial ongoing
  - go/ no go decision for phase III in 2007

Global prevalence of diabetes
Strongly driven by obesity and ageing

Estimated number of people with diabetes by region



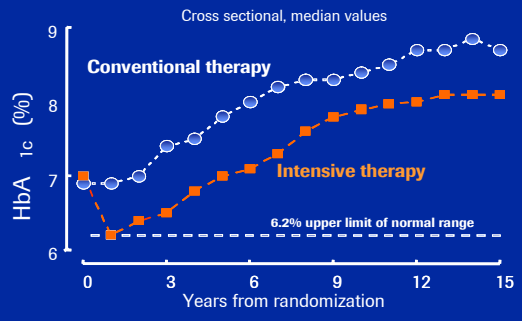
Source: Diabetes Care, Volume 27, May 2004

Major healthcare challenge

- Expanding prevalence > 350 mio by 2030
- Causing a number of vascular complications
- Significant burden to healthcare funding
  - US annual direct costs estimated at USD 92bn (2002, Lewin Group Study)
- 50% of all diabetics are unaware of their condition
- Type 2 diabetes accounts for 85% - 95% of all diabetics

Type 2 Diabetes
Disease progression despite intensive therapy

United Kingdom Prospective Diabetes Study

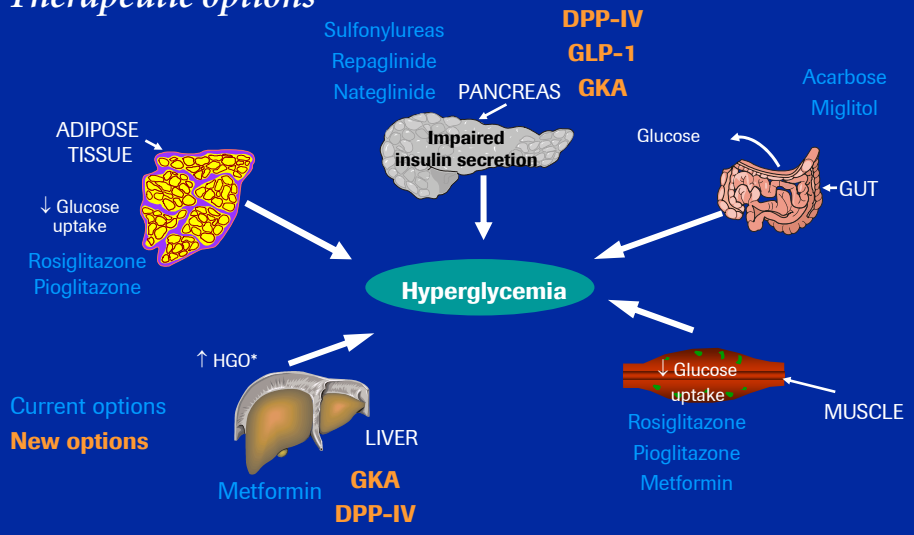


Conventional: FPG <15 mmol/L diet, pharmacotherapy

Intensive: FPG <6mmol/L (SUs, Merformin, insulin or combos)

- Multiple MOAs targeting underlying physiopathologies,
  - greater and long-term efficacy
- Compliance for oral anti-hyperglycemic agents (OHAs) estimated at 60-70% (US)
  - restricted due to side effects (weight gain, nausea, CHF)
- Combination therapy & fixed combos
- Disease-modifiers
- New developments

Type 2 Diabetes
Therapeutic options



*HGO=hepatic glucose output.

Glucagon-like peptide (GLP-1)

Important therapeutic target for type 2 diabetes

- Incretin hormone, produced by L-cells of intestine in response to food intake
- Dual mechanism of action: stimulates insulin secretion, inhibits glucagon release
- Induces pancreatic β-cell proliferation/ differentiation
- Delay in gastric emptying and appetite suppression
- Short half life: rapidly broken down by dipeptidyl peptidase (DPP IV)
  - protection against hypoglycemia
- Reduced GLP-1 response to food in T2D patients

BIM-51077/ R1583: Partnered with Ipsen

Data published

Immediate release formulation

- Phase II: 28 days of continuous s.c. infusion
- Demonstrated linear dose/response curve, good HbA1c lowering, good tolerability, trend to increase insulin secretion and decrease body weight and appetite
- Presented at ADA '06

Sustained release formulation

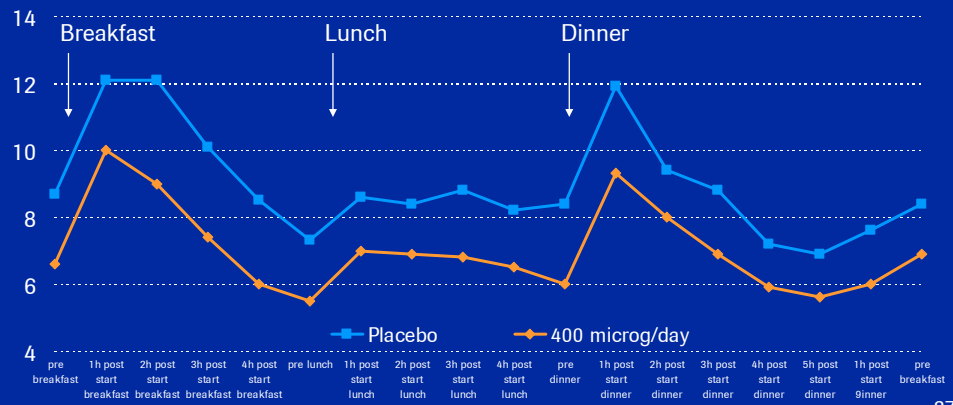
- Preclinical data in beagle dog: s.c. injection with a small needle
- Achieved sustained release profile and long duration of release
- Presented at ADA '06

BIM-51077/ R1583

Phase II 28 days continuous infusion

24h profile of blood glucose concentrations

Day 28, mean glucose concentration [mmol/L]



18 T2D patients treated with metformin, 12 active, 6 placebo, 28-day continuous subcutaneous infusion of BIM-51077 IRF

Summary and outlook

BIM-51077/ R1583 (GLP-1)

- Greater binding potency than native protein
- Extended metabolic half life (22-fold more stable in plasma)
- Sustained improvement in blood glucose control over days by continuous infusion
- Good safety profile, no antibodies against BIM-51077
- Significant and rapid effect on 24h blood glucose following infusion
  - effect maintained over 28 days without desensitization
- Sustained effect on fasting blood glucose over 28 days
- Trend to increase insulin secretion, to decrease HbA1c, and decrease body weight and appetite
- Opted-in July 2006, start of phase II (sustained release formulation) early '07
- Frequency of administration planned to study: once a week and beyond

Type 2 Diabetes
Dipeptidyl peptidase (DPP IV) inhibitors

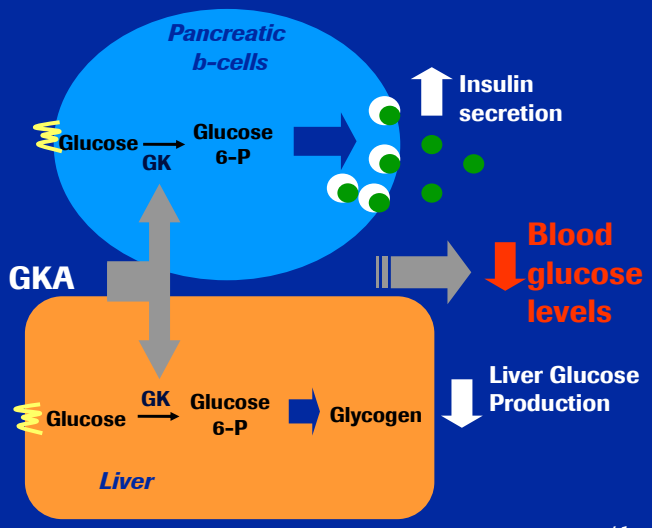
- Protects GLP-1 from rapid degradation
- Main benefits
  - can be taken orally
  - potential for monotherapy and combination (sulfonylurea, metformin or glitazones)
- Main disadvantages
  - no weight loss
  - side effects?
  - 'rich' competitive environment

Summary and outlook
R1438 (DPP –IV)

- Potentially best in class molecule
- 2 phase II ongoing
  - mono and combo with metformin
  - to complete end 2006/ early 2007
  - filing planned in 2009
- Back-up compounds in earlier stages of development

Type 2 Diabetes
Glucokinase Activator (GKAs)

- Glucokinase: key enzyme regulating whole body glucose homeostasis
- Genetic loss of GK activity in humans leads to early diabetes
- GKAs address 2 of the underlying pathologies in T2D
  - impaired insulin secretion
  - increased liver glucose production



Summary and outlook
R1440 (GKA)

- First in class molecule
- Phase II ongoing in type II diabetes
  - four studies currently running (mono or combo with metformin, safety combo with sulfonylurea, titration study)
  - initiated in Q4'05
  - first data in 2007
  - filing planned in 2009

- Main benefits of this class
  - oral
  - addresses two underlying pathogenic mechanisms of type II diabetes

Overview on value adding propositions

Roche in oncology

Roche in rheumatoid arthritis

Poised to re-enter cardiovascular and metabolic diseases

Summary

Appendix

Our objectives for 2006 – Pharmaceuticals

Announced for 2006

Major clinical data

Compound	Phase	Indication	Data	Status H1
Mircera (CERA)	III	Renal anemia (correction)	Final	✓
CellCept	III	Lupus nephritis (Induction phase)	Final	
Herceptin	III	mBC combo hormonal (TAnDEM)	Final	✓
Xeloda	III	mCRC 2nd line	Final	
Avastin	III	NSCLC 1st line (AVAIL)	Interim	✓
Avastin / Xeloda	III	mCRC 1st line combo extension	Final	
R1658	II	Dyslipidemia	Final	✓
R873	IIa	MED	Final	
Avastin / Tarceva	II	NSCLC 2nd line	Final	✓
R1594	II	RA	Final	✓

Filings

Compound	Indication	Status H1
Mircera (CERA)	Renal anemia	✓
Avastin	NSCLC 1st line	✓ (US)
Avastin	mBC 1st line	✓
Avastin/ Xeloda	mCRC 1st line extension	
Herceptin	Adjuvant BC	✓
Herceptin	mBC combo hormonal	
Xeloda	mCRC 1st line combo	

Divisional sales growth

Double-digit growth in local currencies

barring unforeseen events

Summary
Building additional value propositions

- Oncology - on hands
- Autoimmune diseases/ rheumatoid arthritis - in the 'late stage' of development/ launch
- Metabolic disease - a potential opportunity shaping up
- CNS - still in an early stage

Roche

Overview on value adding propositions

Roche in oncology

Roche in rheumatoid arthritis

Poised to re-enter cardiovascular and metabolic diseases

Summary

Appendix

Roche's phase III program for MabThera in DMARD inadequate responders and MTX naïve patients

All trials including a repeated treatment course after six months

Trial	Treatment	Sample Size	Endpoints
MTX-IR **SERENE**	MTX + placebo vs. MTX + MabThera 1g vs. MTX + MabThera 2g	495	Reduction in signs and symptoms
MTX naïve **(X-ray study)** **IMAGE**	MTX vs. MTX + MabThera 1g vs. MTX + MabThera 2g	852	Reduction in signs and symptoms Inhibition of structural joint damage Improvement in physical function
MTX-IR **Dose escalation** **MIRROR**	Rituximab 1g retx 1g vs. Rituximab 1g retx 2g vs. Rituximab 2g retx 2g	375	Effect of further courses and dose escalation

EU Filing 2008

Roche's phase III program for Actemra
Five trials ongoing

Treatment	Sample Size	Patient population	Endpoints
Actemra 4 mg + MTX Actemra 8mg + MTX MTX **OPTION**	630	MTX partial responders	ACR 20 response at Wk 24
Actemra 4 mg + MTX Actemra 8 mg + MTX MTX **LITHE**	1'170	MTX partial responders	ACR 20 at Wk 24 Sharp Score at Wk 52 Sharp Score at Wk 104 Physical function at Wk 104
Actemra 8 mg + DMARDs DMARDs **TOWARD**	1'200	DMARD partial responders	ACR 20 response at Wk 24
Actemra 4 mg + MTX Actemra 8 mg + MTX MTX **RADIATE**	570	Anti-TNFα failures	ACR 20 response at Wk24
Actemra 8 mg MTX **AMBITION**	550	MTX naive	ACR 20 response at Wk 24

Filing 2007

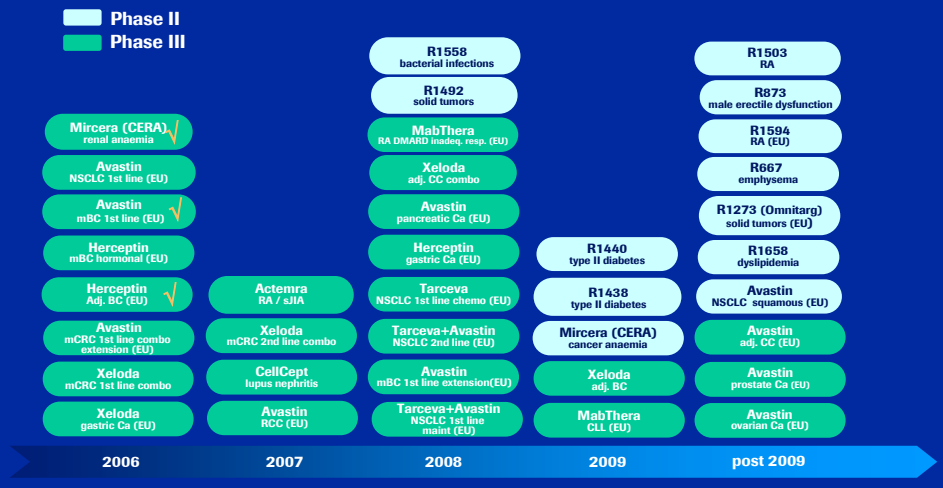
H1 '06: 11 approvals in major markets
Pharmaceuticals Division

Product	Indication	Region
Avastin	**2nd line mCRC**	**US**
Boniva/ Bonviva iv	**Osteoporosis**	**US, EU**
Herceptin	**Adjuvant BC**	**EU**
Femara	**BC**	**Japan**
Lucentis	**AMD**	**US**
MabThera/ Rituxan	**Rheumatoid arthritis**	**US, EU**
MabThera	**iNHL maintenance**	**EU**
Rituxan	**1st line aNHL**	**US**
Tamiflu	**Influenza prophylaxis (ped.)**	**EU**

A rich and low risk Phase III pipeline
Keeping the high level of commitment

* Approved in July 2006
Status as of June 30, 2006

Major Roche managed projected submissions over the next years



Status as of June 30, 2006

Unless stated otherwise, submissions will occur in US and EU

Roche R&D pipeline today

Total of 57 NME's + 55 Additional Indications

phase 0 (14 NMEs)		phase I (21 NMEs + 3 AIs)		phase II (18 NMEs + 10 AIs)		phase III (2 NMEs + 34 AIs)			Registration (2 NMEs + 8 AIs)		
R1599	osteoarthritis	R1541	IBD	R1558	bacterial infections	R1569	Actemra	RA	R744	Mircera	renal anaemia
R1511	type 2 diabetes	R1295	RA	R1503	RA	CHU	ED-71	osteoporosis	CHU	Avitevas	subarach haemor
R1579	type 2 diabetes	R3421	AI / transplant	R1594	RA	R1569	Actemra	sJIA	R597	Herceptin	adj BC
R1646	OAB	R1439	type 2 diabetes	R1440	type 2 diabetes	R99	CellCept	lupus nephritis	R105*	MabThera	INHL maint relapse
R1663	anticoagulant	R1593	dyslipidemia	R1438	type 2 diabetes	R99	CellCept	MG/PV	R105*	MabThera	RA TNF nonresp
R641	Alzheimer's	R1664	dyslipidemia	R1658	dyslipidemia	R105	MabThera	RA DMARD nonresp	R435	Avastin	NSCLC 1st line
R1647	depression	R1450	Alzheimer's	R873	MED	R105	MabThera	CLL 1st line	R435	Avastin	mBC combo Taxol 1st
R1551	schizophrenia	R1678	schizophrenia	R1273	ovarian cancer	R105	MabThera	CLL relapsed	R1415	Tarceva	pancreatic ca
R7118	schizophrenia	R7090	anxiety	R1492	solid tumors	R105	MabThera	iNHL maint 1st line	CHU	Epogin	cancer anaemia
R7159	NHL	R547	solid tumors	R667	emphysema	R1415	Tarceva	NSCLC 1st line	CHU	Sigmart	acute heart fail
R1206	HIV	R1454	solid tumors	R411	asthma	R1415+R435	T+A	NSCLC 2nd line			
R7025	HCV	R1507	solid tumors	CHU	gastroparesis	R1415+R435	T+A	NSCLC 1st line maint			
R7128	HCV	R1530	solid tumors	CHU	osteoporosis	R340	Xeloda	mCRC combo 1st line			
CHU	solid tumors	R1645	solid tumors	CHU	post-hepatectomy	R340	Xeloda	mCRC combo 2nd line			
		R1656	HCV	GEN	diabetic foot ulcers	R340	Xeloda	adj CC combo			
		R1626	HCV	ISO	renal transplant	R340	Xeloda	adj BC			
		GEN	RA / Sjögrens syndrome	IPS**	type 2 diabetes	R340	Xeloda	gastric cancer			
		GEN	basal cell carcinoma	ARQ	solid tumors	R435	Avastin	adj CC			
		GEN	cancer	R744	Mircera cancer anaemia	R435	Avastin	mBC combo Taxotere 1st			
		GEN	mBC	R435	Avastin NSCLC squamous	R435	Avastin	mBC combo nonTaxanes 1st			
		MEM	Alzheimer's	R435	Avastin NSCLC mCNS treat	R435	Avastin	pancreatic ca			
		R127	Valganciclovir ulcerat colitis	R1415	Tarceva glioblastoma	R435	Avastin	RCC			
		R1594	NHL	R1273	mBC	R435	Avastin	prostate ca			
		R35	Daclizumab transpl maint	R35	Daclizumab asthma	R435	Avastin	ovarian cancer			
				GEN	Lucentis diabetic macular edema	R435	Avastin	mCRC 1st line ext			
				GEN	Avastin adj BC HER2-	R597	Herceptin	mBC combo			
				GEN	Avastin glioblastoma	R597	Herceptin	gastric ca			
				GEN	MabThera RRMS	R127	Valcyte	CMV ext			
						GEN	Xolair	pediatric asthma			
						GEN	Avastin	GIST			
						GEN	Avastin	adj rectal cancer			
						GEN	Avastin	mBC 2nd line			
						GEN	MabThera	lupus nephritis			
						GEN	MabThera	PPMS			
						GEN	MabThera	ANCA ass vascul			
						GEN	MabThera	SLE			

* EU approval July 2006

** Opted-in July 2006

NME (New Molecular Entity)
- R — Roche managed projects
- A — Participations
- A — Opt-in Opportunities

AI (Additional Indication)
- R — Roche managed projects
- A — Participations
- A — Opt-in Opportunities

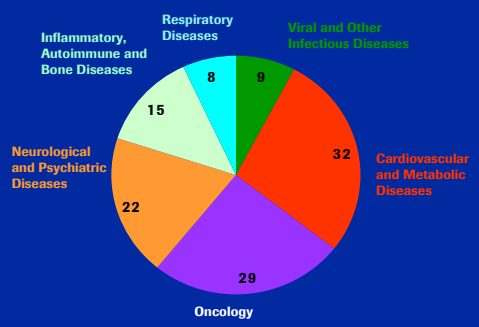
CHU Chugai
GEN Genentech
IPS Ipsen
ISO Isotechnika
MEM Memory
ARQ ArQule

Status as of June 30, 2006

Roche managed R&D pipeline – overview

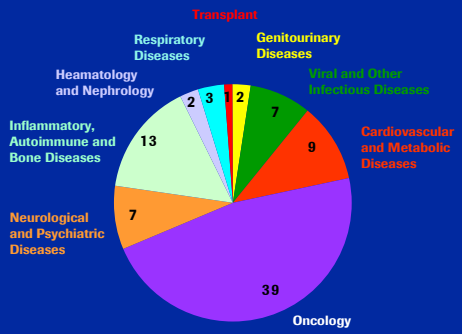
Projects by Therapeutic Area

Research



115 projects

Development



83 projects

Status as of June 30, 2006

Cardiovascular disorders

Atherosclerosis

- Damage to the arterial wall (large or medium-sized arteries) and subsequent creation of plaque consisting cholesterol on the damaged area (hardening of arteries)
- Can lead to coronary heart disease (CHD) and sudden death

Hypertension

- Systolic blood pressure of 140mm Hg or above or diastolic blood pressure of 90mm Hg or above
- Increases risk of heart attack, stroke and renal failure

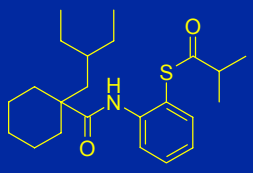
Dyslipidemia

- Total cholesterol above 200mg/dl, LDL cholesterol above 130mg/dl
- Increased cholesterol level resulting in coronary arteries becoming clogged

Thrombosis

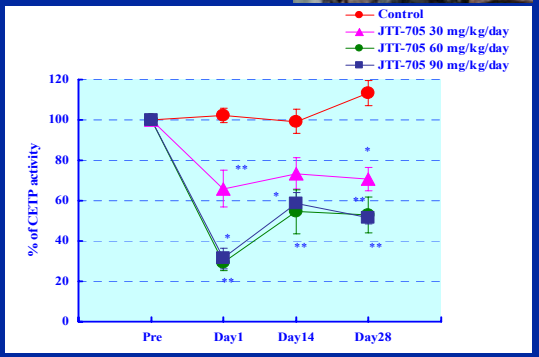
- Formation of blood clots in the blood system in the absence of bleeding
- Can arise following the rupture of an atherosclerotic plaque in arteries

JTT-705/ R1658
Preclinical evaluation



- A thiol ester
- Forms a disulfide bond with CETP at cys 13
- Human, rabbit, hamster, cynomolgus monkey, marmosets: plasma IC 50 *in vitro*: 1 – 11.7 µM

Effect of JTT-705 on serum CETP activity in marmosets



Okamoto H et al. Eur J Pharmacol 2003;466:147–54
Marmoset picture: www.bristolzoo.org