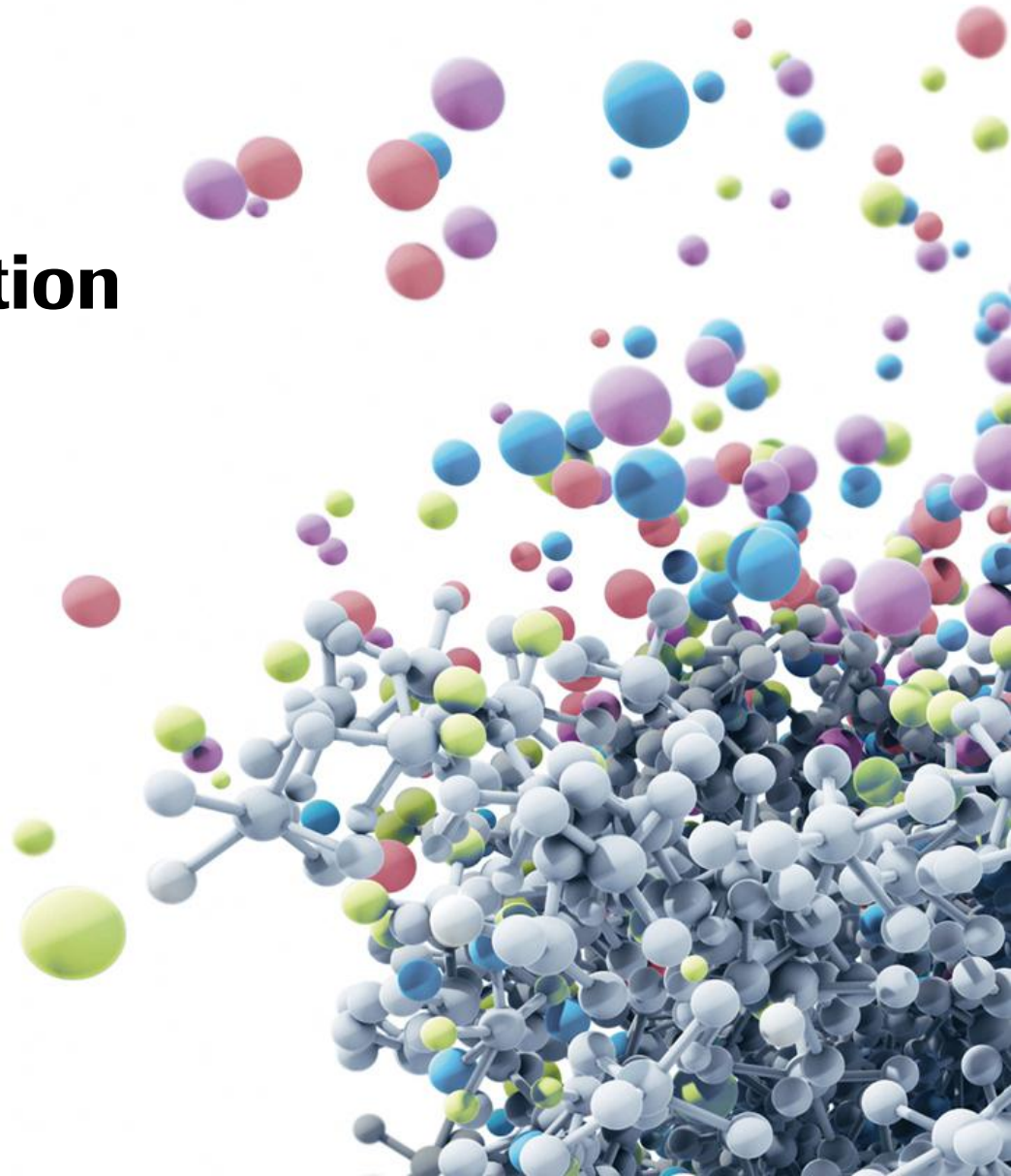


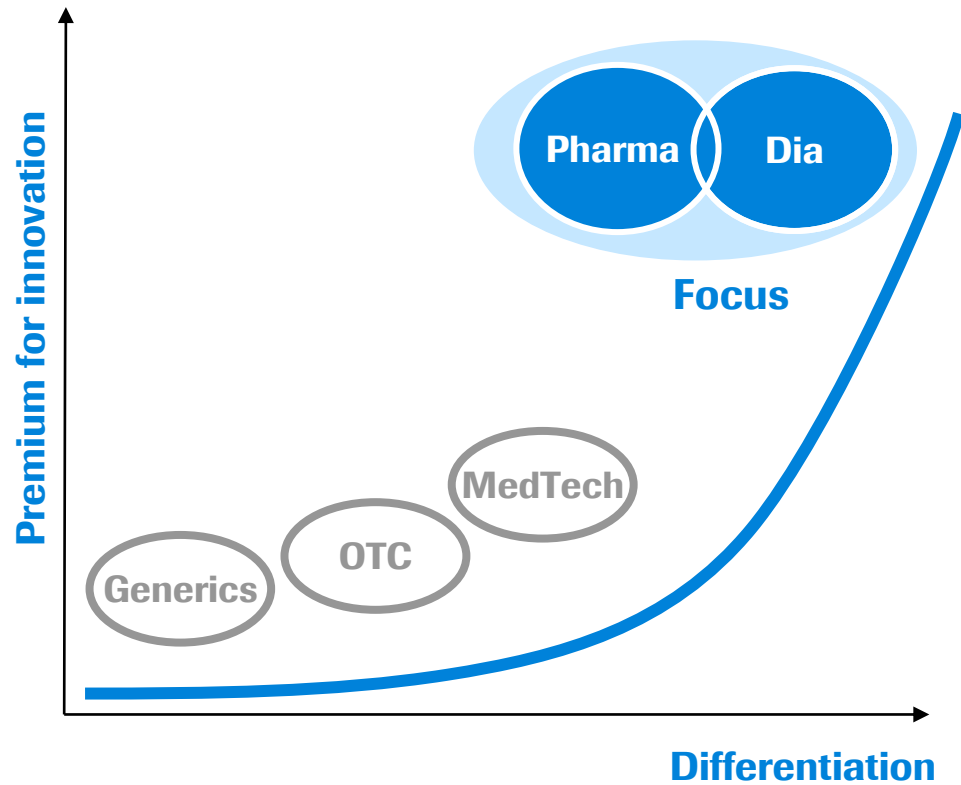
Committed to innovation and growth

*Alan Hippe, CFO
Roche Group*

New York, February 2013



Roche strategy: Focused on medically differentiated therapies



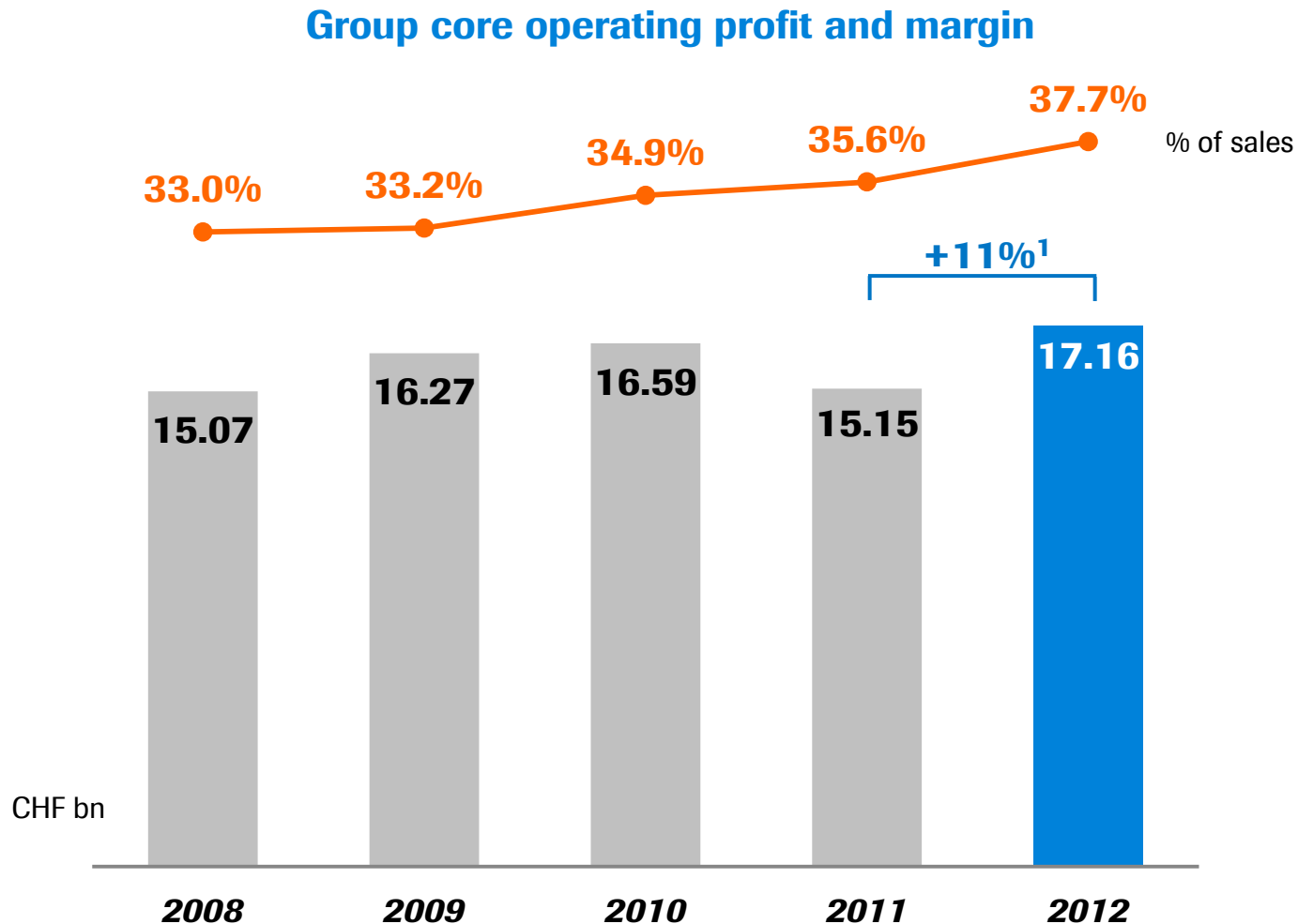
Regulators:

Optimised benefit / risk ratio

Payors:

Optimised benefit / cost ratio

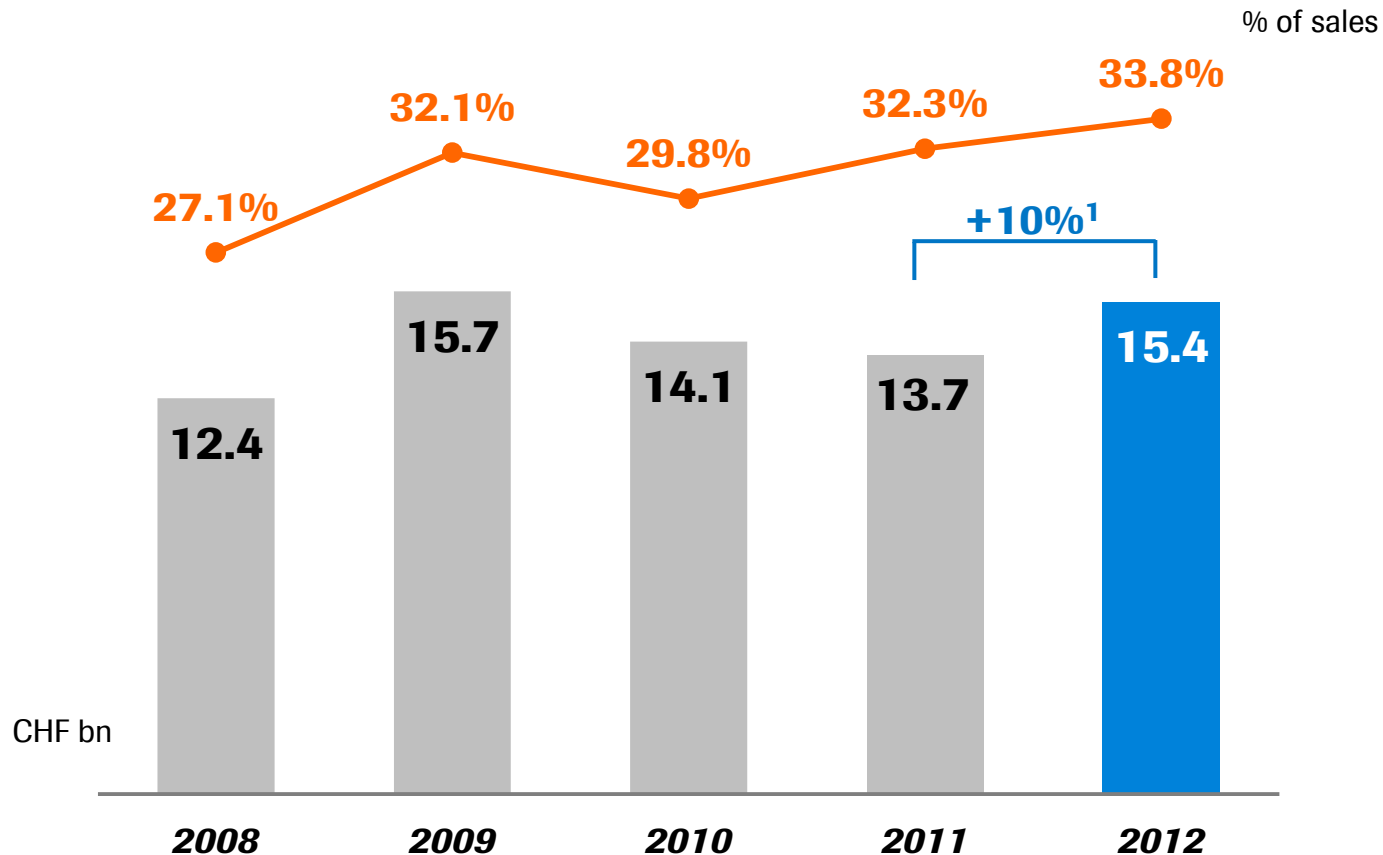
Roche: Operating profit and margin continuously increased



¹ At CER=Constant Exchange Rates

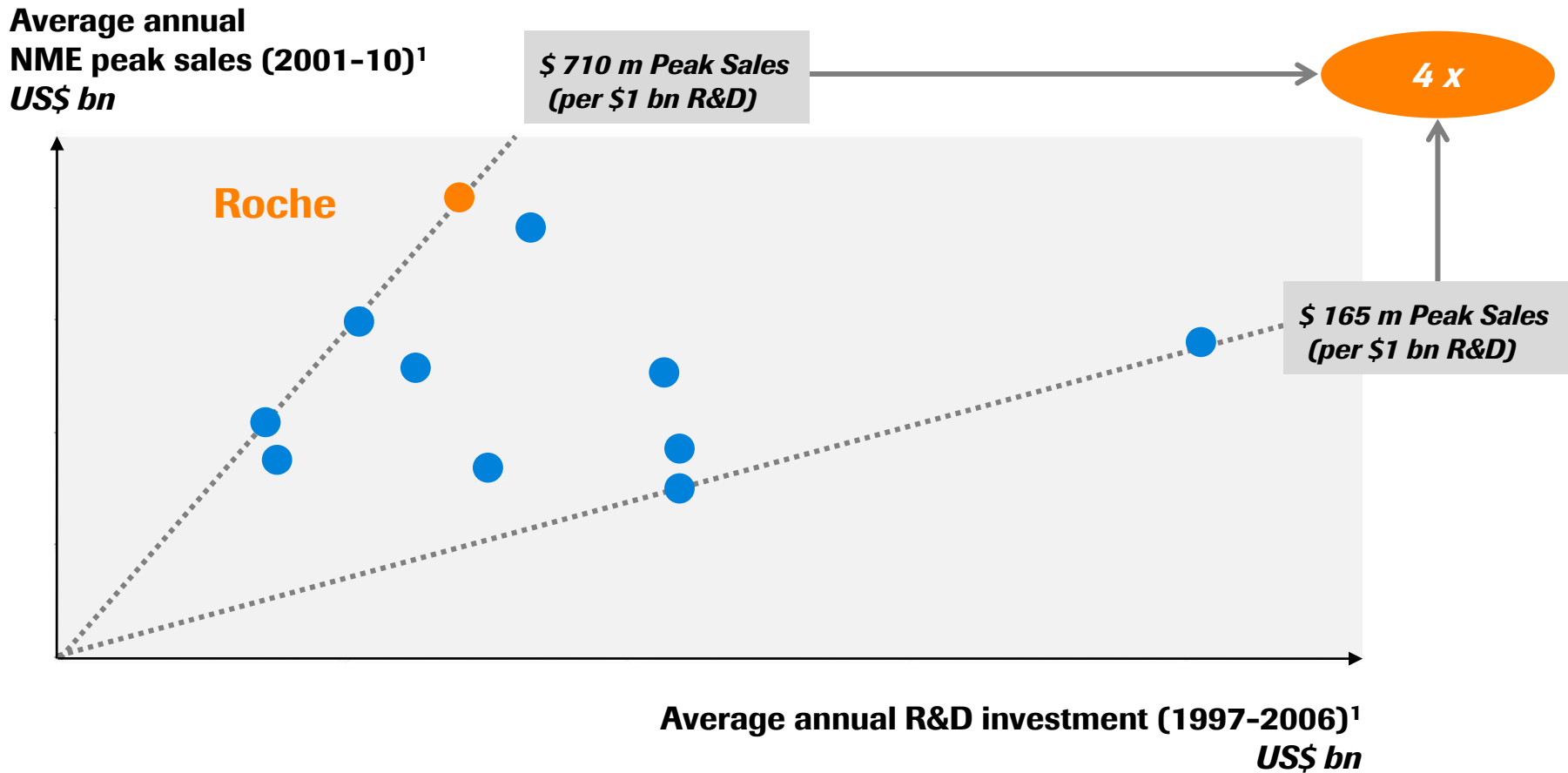
Roche: Cash flow and margin continuously increased

Group operating free cash flow and margin



¹ At CER=Constant Exchange Rates

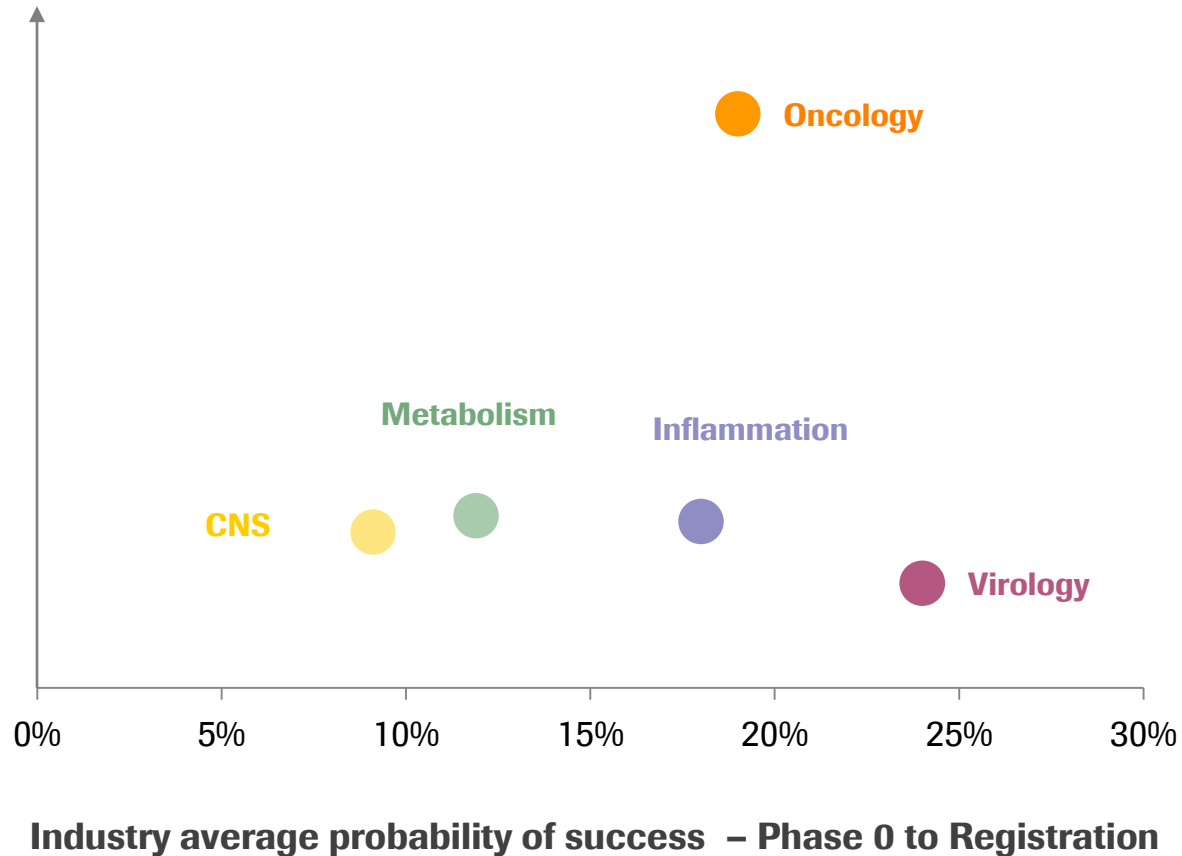
R&D productivity differs substantially among players



¹ Peak sales and R&D calculated pro forma to account for major M&A
 Source: EvaluatePharma; BCG analysis; Roche analysis

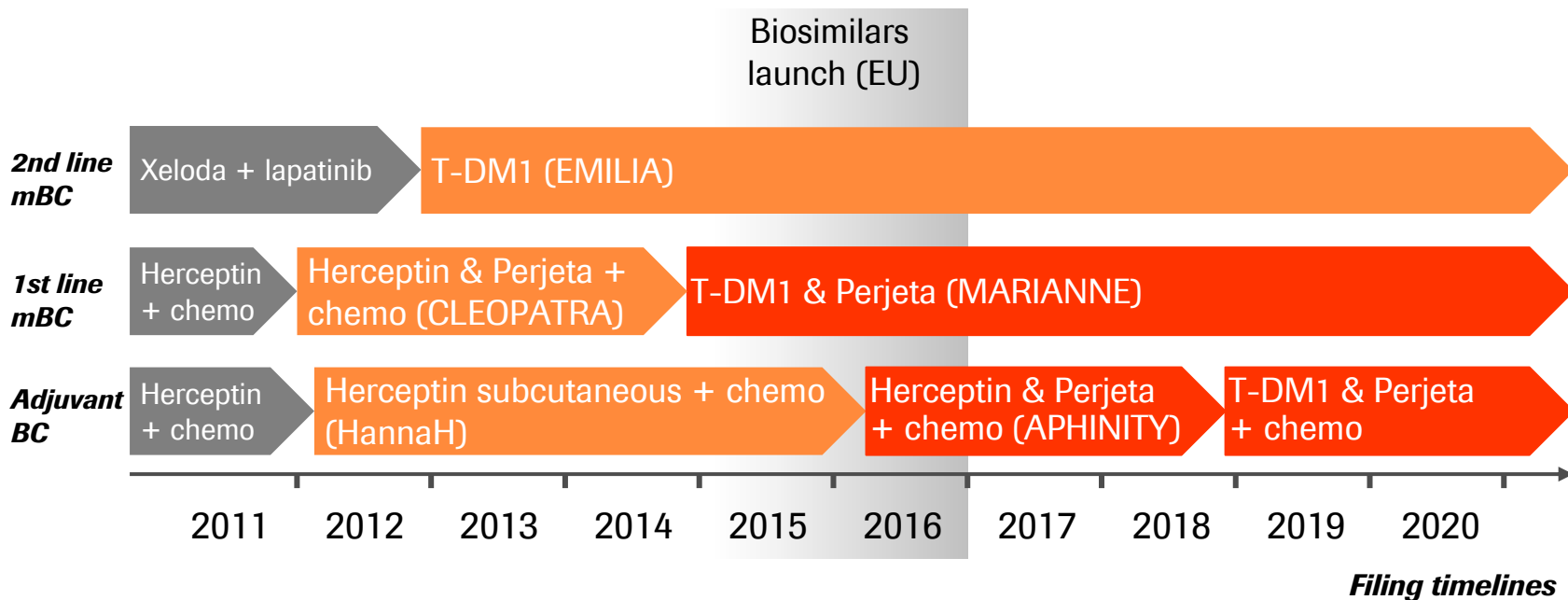
Roche: R&D well balanced from a risk & disease point of view

2012 Roche budget



Changing the standard of care in HER2

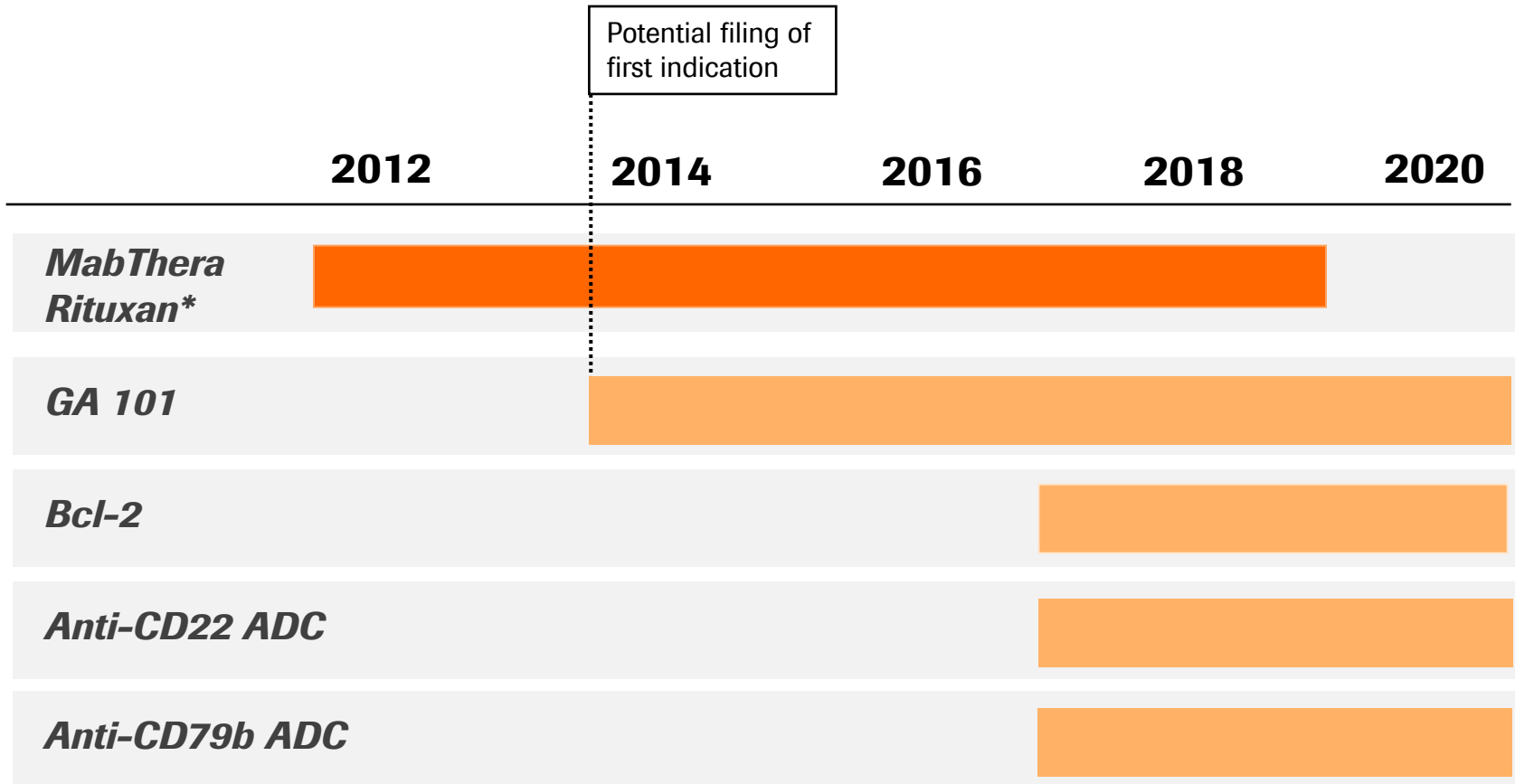
Securing future growth by improving the standard of care



Established standard of care
 Potential new standard of care
 Potential future standard of care

Changing the standard of care in hematology

Different mechanisms of action



* Patent expiry in the US: 2018

Best-in-class pipeline

71 NMEs supporting long-term growth

Phase I (36 NMEs)

MDM2 ant	solid & hem tumors	Bcl-2 inh	CLL and NHL
HER3 MAb	solid tumors	ChK1 inh	solid tum & lymphoma
CSF-1R MAb	solid tumors	PI3K inh	solid tumors
CIF/MEK inh	solid tumors	ADC	metastatic melanoma
Tweak MAb	oncology	PI3k inh	glioblastoma 2L
CD44 MAb	solid tumors	ChK1 inh(2)	solid tumors
Ang2-VEGF MAb	oncology	ALK inhibitor	NSCLC
Raf & MEK dual inh	solid tumors	PI3K inh	solid tumors
MEK inh	solid tumors	WT-1 peptide	cancer vaccine
MDM2 ant	solid & hem tumors	IL-17 MAb	autoimmune diseases
AKT inhibitor	solid tumors	IL-6 MAb	RA
PD-L1 MAb	solid tumors	CIM331RA	atopic dermatitis
Steap 1ADC	prostate ca.	TLR7 agonist	HBV
ADC	ovarian ca.	GIP/GLP-1 dual ago	type 2 diabetes
ADC	heme tumors	GABRA5 NAM	cogn. disorders
ADC	multiple myeloma	V1 receptor antag	autism
ADC	oncology	BACE inh	Alzheimer's
		PDE inh	schizophrenia
		ACE910	hemophilia A

Phase II (23 NMEs)

EGFR MAb	solid tumors
PI3K inh	solid tumors
PI3K/mTOR inh	solid & hem tumors
EGFL7 MAb	solid tumors
CD22 ADC	heme tumors
CD79b ADC	heme tumors
HER3/EGFR	m. epithelial tumors
glypican-3 MAb	liver cancer
etrolizumab	ulcerative colitis
rontalizumab	SLE
quilizumab (M1 prime Mab)	asthma
mericitabine	HCV
danoprevir	HCV
setrobuvir	HCV
-	CMV
inclaumab (P selectin Mab)	ACS/CVD
PCSK9 MAb	metabolic diseases
gantenerumab	Alzheimer's
MAO-B inh	Alzheimer's
mGluR2 antag	depression
mGluR5 antag	TRD
crenezumab	Alzheimer's
anti-factor D Fab	geograph. atrophy

Phase III (9 NMEs)

onartuzumab (MetMAb)	solid tumors
obinutuzumab (GA101)	hem. tumors
MEK inh combo Zelboraf	m. melanoma
lebrikizumab	severe asthma
aleglitazar	CV risk reduction in T2D
tofogliflozin (SGLT2)	type 2 diabetes
ocrelizumab	MS
bitopertin	schizophrenia
arbaclofen	fragile X syndrome (FXS)

Registration (3 NMEs)

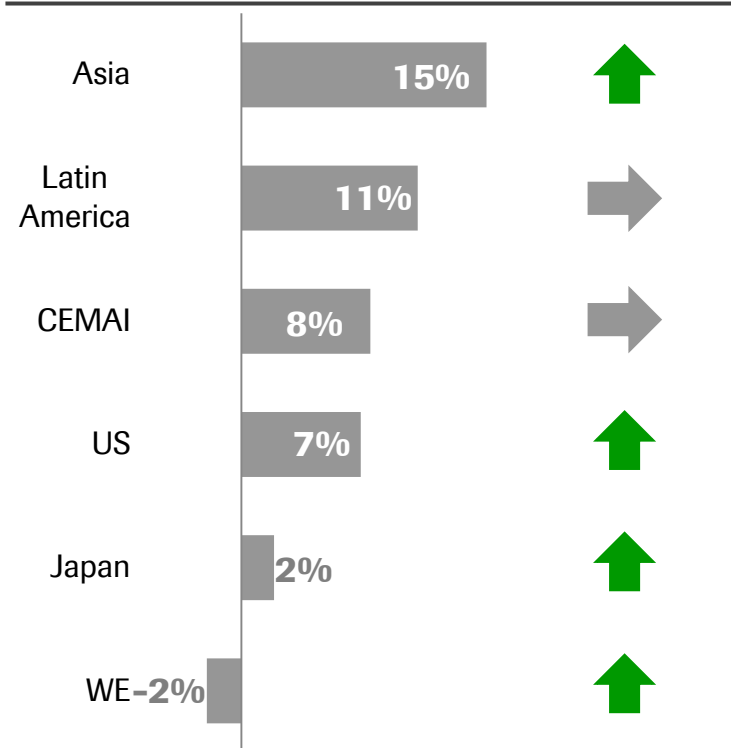
Perjeta (pertuzumab)*	HER2+ mBC 1L
Erivedge*	advanced BCC
T-DM1	HER2+ mBC

Oncology
 Immunology
 Virology

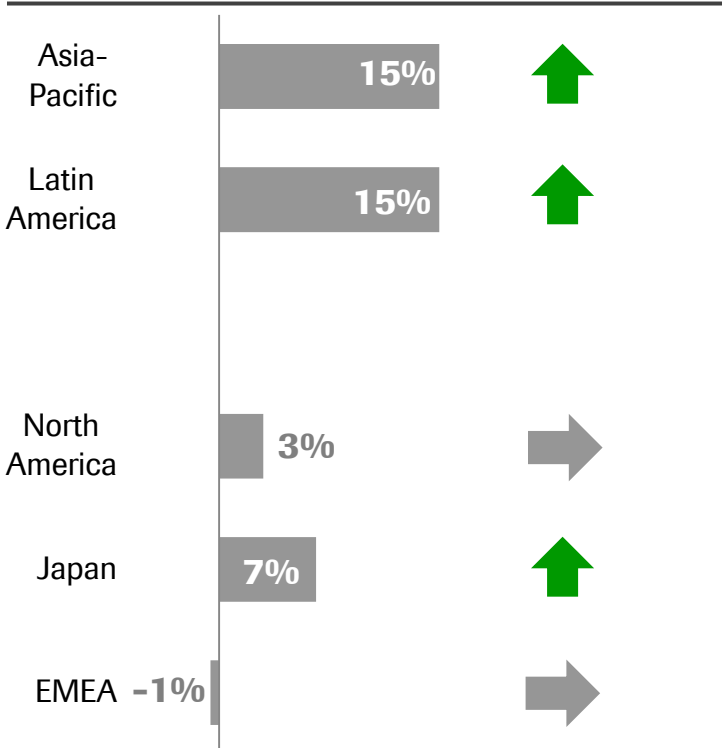
CardioMetabolism
 Neuroscience
 Ophthalmology
 Others

2012: US and Emerging markets driving growth

Pharma Growth vs. market



Diagnostics Growth vs. market



Summary: Focus on innovation and growth

1

Strategic focus on innovation and driving Personalised Healthcare

2

Strong growth in US and Emerging Markets; innovative access models

3

Leading product pipeline providing value for the future



We Innovate Healthcare