Roche: Bank of America/Merrill Lynch 2014 Health Care Conference, Las Vegas, 14 May

Thomas Kudsk Larsen, Head of Investor Relations North America, Vice President
Forward-looking statements

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.

For marketed products discussed in this presentation, please see full prescribing information on our website www.roche.com. All mentioned trademarks are legally protected.
Group: Q1 2014 highlights

**Innovation**
- EU: Subcutaneous formulation of MabThera approved
- US: Xolair approved in chronic idiopathic urticaria
- HPV test recommended for primary cervical cancer screening in US

**Growth**
- Strong growth in Pharma and Diagnostics
- HER2 franchise with recently launched Perjeta and Kadcyla continues good growth (+17%)
- Immunology and ophthalmology showing solid growth

**Acquisition of IQuum**
- Strengthen leading Molecular Diagnostics offering
- Rapid and simple testing at Point of Care, closer to patients
### Group: Q1 2014 strong sales growth

<table>
<thead>
<tr>
<th>Division</th>
<th>2014 CHFbn</th>
<th>2013 CHFbn</th>
<th>Change in %</th>
<th>CER</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pharmaceuticals Division</td>
<td>9.0</td>
<td>9.2</td>
<td>-1</td>
<td>4</td>
</tr>
<tr>
<td>Diagnostics Division</td>
<td>2.5</td>
<td>2.4</td>
<td>2</td>
<td>7</td>
</tr>
<tr>
<td>Roche Group</td>
<td>11.5</td>
<td>11.6</td>
<td>-1</td>
<td>5</td>
</tr>
</tbody>
</table>

CER=Constant Exchange Rates
Group: Q1 2014 both Divisions grew in all regions

All growth rates at constant exchange rates
Pharma: Q1 2014 highlights

Oncology & Actemra main growth drivers

- **Perjeta**: +274%
- **Avastin**: +9%
- **Kadcyla**: +474%
- **MabThera/Rituxan**: +3%
- **Actemra**: +23%
- **Herceptin**: +3%
- **Pegasys**: -19%
- **Xeloda**: -19%

Absolute amounts and growth rates at constant exchange rates (2013)
Pharma: HER2 franchise new standard of care

Kadcyla
- US: Increasing use in labeled indications
- EU: Successful ongoing launch
- Japan: Launch expected Q2 '14
- MARIANNE results expected H2 '14

Perjeta
- US: Strong adoption in neo-adjuvant setting; continued growth in 1L mBC
- Final CLEOPATRA OS data planned to be presented at ESMO (Sept '14)

Herceptin
- Herceptin SC launched in 18 countries

Absolute amounts and growth rates at constant exchange rates (2013)
**Pharma: ASCO 2014 highlights**

**Immuno-oncology**
- Anti-PDL1 data in new tumour type
- Immuno-oncology program update

**Hematology**
- Bcl2 inh*, Ph I in CLL (combo w/ Rituxan) and DLBCL
- Anti-79b ADC, PhII ROMULUS

**Avastin**
- H2H Avastin vs. cetuximab in mCRC (CALGB 80405 study)

**Zelboraf+cobimetinib (MEK inh)**
- PhIb BRIM7 data

**Analyst meeting: Sunday, June 1 2014**

* In collaboration with AbbVie
Pharma: Immunology growth franchise & pipeline

Immunology franchise sales

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>CHFbn</td>
<td>1.0</td>
<td>1.1</td>
<td>1.2</td>
</tr>
</tbody>
</table>

+11%\(^1\)

Lebrikizumab in severe asthma

- Phase II: significant reduction in exacerbation rates
- Benefit in periostin high patients
- Phase III ongoing: filing 2016
- 2 doses tested in phase III

\(^1\) CER=Constant Exchange Rates
Pharma: 14 new entities in late-stage development

Oncology

- anti-CD79b ADC
- pictilisib (PI3K)
- beta-sparing PI3K (mutant selective)
- alectinib (ALKi) \(^1\)
- Bcl-2i (GDC 0199)
- anti-PDL1
- cobimetinib (MEKi)
- onartuzumab (MetMAb) \(^1\)

Immunology / Ophthalmology

- lampalizumab
- etrolizumab
- oral octreotide
- lebrikizumab

Neuroscience

- gantenerumab
- ocrelizumab

---

\(^1\) Phase III decision pending
Pharma: 2014 key late-stage pipeline news I

**Major readouts**

<table>
<thead>
<tr>
<th>Compound</th>
<th>Indication</th>
<th>Milestone</th>
</tr>
</thead>
<tbody>
<tr>
<td>bitopertin</td>
<td>Schizophrenia</td>
<td>Ph III</td>
</tr>
<tr>
<td>cobimetinib (MEKi)</td>
<td>Met. melanoma</td>
<td>Ph III (combo w Zelboraf)</td>
</tr>
<tr>
<td>Kadcyla &amp; Perjeta</td>
<td>HER2+ mBC (1 Line)</td>
<td>Ph III MARIANNE</td>
</tr>
<tr>
<td>onartuzumab (MetMAb)</td>
<td>Lung cancer (2/3L)</td>
<td>Ph III (combo w Tarceva)</td>
</tr>
<tr>
<td>oral octreotide</td>
<td>Acromegaly</td>
<td>Ph III</td>
</tr>
<tr>
<td>alectinib (ALKi)</td>
<td>NSCLC</td>
<td>Ph II</td>
</tr>
<tr>
<td>anti-HER3 EGFR DAF</td>
<td>Head and neck, colorectal cancer</td>
<td>Ph II (MEHGAN, DARECK)</td>
</tr>
<tr>
<td>anti-PDL1</td>
<td>Solid tumours</td>
<td>Ph I/II</td>
</tr>
<tr>
<td>crenezumab</td>
<td>Alzheimer’s</td>
<td>Ph II</td>
</tr>
<tr>
<td>mGlu2/5</td>
<td>Neuroscience</td>
<td>Ph II</td>
</tr>
<tr>
<td>quilizumab (M1 prime)</td>
<td>Asthma</td>
<td>Ph II (COSTA)</td>
</tr>
</tbody>
</table>

Outcome studies are event driven, timelines may change
### Regulatory milestones

<table>
<thead>
<tr>
<th>Compound</th>
<th>Indication</th>
<th>Milestone</th>
</tr>
</thead>
<tbody>
<tr>
<td>Actemra subcutaneous</td>
<td>Rheumatoid arthritis</td>
<td>EU approval</td>
</tr>
<tr>
<td>Avastin</td>
<td>Glioblastoma</td>
<td>EU approval</td>
</tr>
<tr>
<td>Avastin</td>
<td>Cervical cancer</td>
<td>US, EU filing</td>
</tr>
<tr>
<td>Avastin</td>
<td>Pt-resistant ovarian cancer</td>
<td>EU approval</td>
</tr>
<tr>
<td>MabThera subcutaneous</td>
<td>NHL</td>
<td>EU approval [✓]</td>
</tr>
<tr>
<td>obinutuzumab (GA101)</td>
<td>Front line CLL</td>
<td>EU approval</td>
</tr>
<tr>
<td>Xolair</td>
<td>Chronic idiopathic urticaria</td>
<td>US approval [✓]</td>
</tr>
</tbody>
</table>
Diagnostics: Q1 2014 highlights

<table>
<thead>
<tr>
<th>Professional Dia</th>
<th>2014 vs. 2013 CER growth</th>
<th>+9%</th>
<th>Continued double digit sales growth in immunoassays (12%) Menu expansion by launch of Syphilis test</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diabetes Care</td>
<td>+5%</td>
<td></td>
<td>US: Positive impact from change in wholesale inventories EU: Launch of Accu-Chek Insight pump</td>
</tr>
<tr>
<td>Molecular Dia 1</td>
<td>+4%</td>
<td></td>
<td>HPV sales +56%; FDA advisory panel recommendation for cobas HPV test for primary screening in cervical cancer</td>
</tr>
<tr>
<td>Tissue Dia</td>
<td>+4%</td>
<td></td>
<td>Growth driven by ex-US and advanced staining US impacted by further reimbursement changes</td>
</tr>
</tbody>
</table>

1 Underlying growth of Molecular Diagnostics excluding Sequencing Solutions: +7%
CER=Constant Exchange Rates; EMEA=Europe, Middle East and Africa
Diagnostics: IQum acquisition

Entering Molecular Diagnostics (MDx) Point of Care

Target market:
• ~CHF 350m, growing ~20%

Liat (laboratory in a tube) technology:
• Fast and simple with automated process performed in a test tube
• Brings laboratory PCR to the Point of Care
• Short turnaround time

Portfolio:
• Analyzer and Influenza A/B assay approved
• Strep A and Respiratory Syncytial Virus tests in clinical studies
• Planned expansion into MRSA and C-difficile

Point of Care: e.g. physician's office, emergency rooms, ambulance, pharmacies; MRSA: methicillin resistant Staphilococcus aureus
### Group: 2014 outlook

<table>
<thead>
<tr>
<th>Category</th>
<th>Outlook</th>
</tr>
</thead>
<tbody>
<tr>
<td>Group sales growth(^1)</td>
<td>Low- to mid-single digit</td>
</tr>
<tr>
<td>Core EPS growth(^1)</td>
<td>Ahead of sales growth</td>
</tr>
<tr>
<td>Dividend outlook</td>
<td>Further increase dividend</td>
</tr>
</tbody>
</table>

\(^1\)At constant exchange rates
Roche in brief

Innovation & productivity

- **Focused innovation strategy**
  - Personalized Healthcare through Pharma & Diagnostics
  - Medically-differentiated products & services

- **Biotech-based businesses**
  - Leader in Oncology, expanding in Immunology/Ophthalmology; exploring Neuroscience. Limited patent risk
  - World’s #1 in-vitro Diagnostics company

- **Strong financials**
  - Increasing profitability through growth & productivity with constant focus on cash flow
  - Attractive dividend
Doing now what patients need next