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.

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Performance update

Great science and differentiated drugs

Summary
Q1 2014: Strong sales growth

<table>
<thead>
<tr>
<th></th>
<th>2014 CHFbn</th>
<th>2013 CHFbn</th>
<th>Change in % CHF</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
Q1 2014: Both Divisions growing in all regions

All growth rates at constant exchange rates
Group operating profit and margin

% of sales

+8%¹

16.3  16.6  15.1  17.2  17.9

2009  2010  2011  2012  2013

CHFbn

1 At constant exchange rates
## 2014 Outlook

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

\(^1\)At constant exchange rates
Performance update

Great science and differentiated drugs

Summary
Best science: Roche, a leading portfolio

### Oncology

**Launched**
- Avastin
- MabThera
- Herceptin
- Xeloda
- Tarceva
- Zelboraf
- Erivedge
- Perjeta
- Kadcyla
- Gazyva

**Phase III**
- Pictilisib
- Beta s. PI3K
- MetMab (onartuzumab)
- anti-PDL1
- BCL2i
- cobimetinib (MEKi)

**Phase II**
- 8 phase II

**Strong and growing**

### Immunology/Inflammation

**Launched**
- Mabthera RA
- Actemra
- Lucentis
- Xolair

**Phase II**
- Oral octreotide
- lebrikizumab
- etrolizumab
- lampalizumab

**Phase III**
- 1 phase II

**Strongly emerging**

### Neuroscience

**Launched**
- ocrelizumab
- gantenerumab

**Phase II**
- 4 phase II

**Earlier stage**

---

1 FPI expected 1H 2014; 2 Phase III decision pending
Best science: Integrated biomarker expertise

Personalized Healthcare at Roche

- Supports development of medically differentiated therapies
- PHC strategy applied to vast majority of pipeline molecules
- Leverage fully integrated biomarker and diagnostic expertise
Best Science: Tremendous # of possible combos

Key to have strong foundation in science to focus

Hypothetical Example MoAs

Strategy 1: Try everything

- High cost approach

Strategy 2: Focus on the most promising combinations

- Requires scientific expertise and smart development
Best science: Cancer immunotherapy at Roche

Pipeline overview

Pre-clinical
- ImmTAC
- Neg. Regulator NME 1
- IMA 942
- Anti-cytokine NME 2
- T-cell bispecific

Phase I
- Anti-PDL1
  - Solid tumors
- Anti-PDL1+Avastin
  - Solid tumors
- Anti-PDL1+cobimetinib
  - Solid tumors
- Anti-PDL1+Zelboraf
  - Met. Melanoma
- Anti-PDL1+Tarceva
  - NSCLC
- Anti-PDL1 + immune m.
  - Solid tumors
- Anti-PDL1 + Gazyva
  - Heme tumors
- CSF1R huMAb
- CEA IL-2v
- Anti-OX40
- Anti-CD40
- INO-5150

Phase II
- Anti-PDL1
  - NSCLC (Dx+)
- Anti-PDL1
  - NSCLC
- Anti-PDL1 + Avastin
  - Renal
- Anti-PDL1
  - Bladder

Phase III
- Anti-PDL1
  - NSCLC 2/3 L
- Anti-PDL1
  - Bladder

Note: Anti-PDL1 is listed as MPDL3280A in clinicaltrials.gov
Urothelial bladder carcinoma (UBC)

High unmet need for patients with advanced disease

New therapies in RCC, prostate and bladder cancer

- US: 74,690 new cases diagnosed p.a.\(^1\)
- Metastatic UBC prognosis:
  - 5-year OS ~17\%
  - 1L median OS: 9.3 months\(^2\)
  - 2L median OS: 6.9 months\(^3\)
- US: no therapies approved for patients who relapse on Pt-based chemo

MPDL3280A (anti-PDL1) in metastatic UBC
Response by PD-L1 IHC status

- 2 complete responses in the IHC 2 / 3 cohort
- 16 of 17 responding patients had ongoing responses at the time of data cut-off

* Patients with complete responses. Patients with a CR had < 100% reduction of the target lesions due to lymph node target lesions. All lymph nodes returned to normal size as per RECIST v1.1; tumor-infiltrating immune cells. Best response is not known for 7 patients. IHC 0 < 1% of ICs PD-L1-positive; IHC 1 ≥ 1% but < 5%; IHC 2 ≥ 5% but < 10%; IHC 3 ≥ 10%. Patients dosed by Nov 20, 2013 with a baseline tumor assessment. Clinical data cut-off was Jan 1, 2014.
Anti-PDL1 in metastatic non-small cell lung cancer (mNSCLC)

**FIR:** Phase II Dx-positive advanced mNSCLC

- **PDL1-positive NSCLC**
  - *n = 130*
  - Anti-PDL1 1200 mg IV Q3 weeks
  - **Primary end-point:** ORR
  - FPI Q2 2013
  - Data expected end ‘14

**BIRCH:** Phase II Dx-positive advanced mNSCLC

- **PDL1-positive NSCLC**
  - *n = 300*
  - Anti-PDL1 1200 mg IV Q3 weeks
  - **Primary end-point:** ORR
  - FPI Q1 2014

**POPLAR:** Phase II 2/3L mNSCLC

- **All comers 2,3L NSCLC**
  - *n = 287*
  - Docetaxel 75 mg/m2 IV Q3 wk
  - Anti-PDL1 1200 mg IV Q3 wk
  - **Primary end-point:** OS
  - FPI Q3 2013
  - Enrollment complete

**OAK:** Phase III 2/3L mNSCLC

- **All comers 2,3L NSCLC**
  - *n = 850*
  - Docetaxel 75 mg/m2 IV Q3 wk
  - Anti-PDL1 1200 mg IV Q3 wk
  - **Primary end-point:** OS
  - FPI Q1 2014

**Phase III trials in first line NSCLC in preparation**

Note: Anti-PDL1 is listed as MPDL3280A in clinicaltrials.gov
MPDL3280A (anti-PDL1) development
Readouts over the next 12 months

<table>
<thead>
<tr>
<th>Study</th>
<th>Indication</th>
<th>Readout</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Anti-PDL1 as single agent</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Phase I</td>
<td>New tumor type</td>
<td>First readout</td>
</tr>
<tr>
<td></td>
<td>Lung</td>
<td>Follow-up data</td>
</tr>
<tr>
<td></td>
<td>Renal</td>
<td>Follow-up data</td>
</tr>
<tr>
<td></td>
<td>Bladder</td>
<td>Follow-up data</td>
</tr>
<tr>
<td></td>
<td>Melanoma</td>
<td>Follow-up data</td>
</tr>
<tr>
<td>Phase II (FIR)</td>
<td>NSCLC (PD-L1+)</td>
<td>First readout</td>
</tr>
<tr>
<td>Phase II (POPLAR)</td>
<td>2/3L NSCLC</td>
<td>First readout</td>
</tr>
<tr>
<td><strong>Anti-PDL1 in combination</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Phase Ib</td>
<td>Multiple tumor types</td>
<td>First readout</td>
</tr>
</tbody>
</table>

Outcome studies are event driven, timelines may change
Strategies beyond great medicines

Hematology

MabThera

BCL-2i
ADCs
ADC 79b
ADC 22

Replace and extend

Replace

Extend

Medical value

Gazyva

Chemo

Gazyva

Gazyva

CLL11
GOYA
GALLIUM
GADOLIN

Murano (CLL)
Romulus (NHL)

Phase Ib CLL(G+Bcl-2)

Bcl-2 i. in collaboration with AbbVie (ABT 199)
Bcl-2 inhibitor (GDC-0199)+R in R/R CLL
Efficacy in combining with an anti-CD 20 antibody

Best % change from baseline in Lymphocyte Count

<table>
<thead>
<tr>
<th>Cohort 1 (200 mg)</th>
<th>Cohort 3 (400 mg)</th>
<th>Cohort 5 (600 mg)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cohort 2 (300 mg)</td>
<td>Cohort 4 (500 mg)</td>
<td></td>
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</tbody>
</table>

**Response**

<table>
<thead>
<tr>
<th></th>
<th>Evaluable* n=25</th>
</tr>
</thead>
<tbody>
<tr>
<td>Response rate</td>
<td>21 (84%)</td>
</tr>
<tr>
<td>Complete response</td>
<td>9 (36%)</td>
</tr>
<tr>
<td>Partial response</td>
<td>12 (48%)</td>
</tr>
<tr>
<td>Stable disease</td>
<td>1 (4%)</td>
</tr>
<tr>
<td>Disease progression</td>
<td>1 (4%)</td>
</tr>
<tr>
<td>Discontinued prior to assessment</td>
<td>2 (8%)</td>
</tr>
</tbody>
</table>

*Evaluable pts have reached the month 7 bone marrow assessment, discontinued, or progressed on therapy

- High level of complete response and MRD (6/8 CR, 75%)
- Results supported move into phase III (MURANO) study in R/R CLL

In collaboration with AbbVie (ABT 199). Shuo Ma, ASCO 2014, abstract #7013, R: rituximab. MRD: minimal residual disease (PB or BM)
Bcl-2 inhibitor (GDC-0199) + R in R/R CLL

Encouraging duration of response

Most patients are still progression-free, even those on lower doses

In collaboration with AbbVie (ABT-199). Shuo Ma ASCO 2014, abstract # 7013

R/R CLL: relapsed/refractory chronic lymphocytic leukemia. SE: safety expansion
Bcl-2 inhibitor (GDC-0199)
Safety update

• No further clinical TLS\(^1\) cases since program restart (120 new patients treated)

• New revised monitoring agreed with FDA:
  - No hospitalization for low/medium risk patients
  - Hospitalization for high risk patients\(^2\): at treatment initiation and first escalation one week later

In collaboration with AbbVie (ABT-199).
\(^1\)TLS: Tumor lysis syndrome. \(^2\)High risk is currently defined at those patients who have large tumors (10+ cm) and those patients who have tumors 5-10 cm and high circulating lymphocyte counts
# Roche hematology: Entering new treatment areas and extending benefit in existing ones

<table>
<thead>
<tr>
<th><strong>MabThera/Rituxan</strong></th>
<th>Pre-clinical</th>
<th>Phase I</th>
<th>Phase II</th>
<th>Phase III</th>
<th>Approved</th>
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<tbody>
<tr>
<td>Polatuzumab vedotin</td>
<td>NHL, CLL approved</td>
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<tr>
<td>anti-CD79b-ADC</td>
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<tr>
<td>Gazyva</td>
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<tr>
<td>CLL approved in US;</td>
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<tr>
<td>ongoing in NHL</td>
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<tr>
<td>MDM2 antagonist</td>
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<td>AML and solid tumors</td>
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<td>Erivedge</td>
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<tr>
<td>AML, solid tumors</td>
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<tr>
<td>Anti-PDL1</td>
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<tr>
<td>Heme Malignancies &amp;</td>
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<td></td>
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<tr>
<td>solid tumors</td>
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<tr>
<td>ADC (RG7598)</td>
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<tr>
<td>MM</td>
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<tr>
<td>RG7845</td>
<td></td>
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<tr>
<td>Heme malignancies</td>
<td></td>
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<tr>
<td>T-Cell Dependent Bi-</td>
<td></td>
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<tr>
<td>specific (TDB) AB,</td>
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<tr>
<td>PIM, CD44, Others</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

| **Approved**          | NHL, CLL approved |          |          |           |          |

ADC=Antibody-Drug Conjugate; AML=Acute Myeloid Leukemia; CLL=Chronic Lymphocytic Leukemia; NHL=Non-Hodgkin’s Lymphoma;
*Co-development molecule with AbbVie
**Immunology and Ophthalmology**

*New late-stage compounds in a well-established franchise*

Growing existing franchise (CHF 6.3bn)

<table>
<thead>
<tr>
<th>Year</th>
<th>MabThera/Rituxan RA</th>
<th>Actemra/RoActemra RA</th>
<th>CellCept Transplant</th>
<th>Pulmozyme Cystic fibrosis</th>
<th>Xolair Asthma</th>
<th>Lucentis Macular degeneration</th>
<th>Others</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>1,191</td>
<td>1,037</td>
<td>874</td>
<td>790</td>
<td>572</td>
<td>1,689</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>1,191</td>
<td>1,037</td>
<td>874</td>
<td>790</td>
<td>572</td>
<td>1,689</td>
<td>+12%</td>
</tr>
</tbody>
</table>

Developing pipeline

- Lampalizumab geographic atrophy
- Etrolizumab ulcerative colitis and Crohn’s disease
- Lebrikizumab asthma
- Quilizumab (M1 prime) asthma
- Oral octreotide acromegaly

Phase III

Phase II
Entering new Therapeutic Areas

Lampalizumab in Geographic Atrophy (GA)
Lampalizumab: Anti-factor D

High efficacy in subpopulation with exploratory biomarker

- GA progression rate decreased by 44% at 18 months.
- In the subset of patients with better vision (20/50 to 20/100), progression was reduced by 54%.
- All comers: 20.4 % reduction rate at 18 months.

Safety

- No unexpected or unmanageable SAEs.
- Intraocular inflammation AE rates and intraocular pressure elevation AE rates were consistent with Lucentis rates in wAMD.

MAHALO study, presented at ASRS 2013, SAE= Serious Adverse Events
Innovative business models: Tailored access

*Developed Markets* - access through innovative pricing

---

**Today**

- **Pack based pricing**
  - Undifferentiated
  - $ by vial

---

**Future**

- **Value based pricing**
  - **Personalized Reimbursement Models**
  - **Episode-of-care based**
  - **Combinations**
  - **Indication based**

---

**Need for data from healthcare systems**
Innovative business models: Tailored Access
Developing Markets – multiple approaches

Examples of Approaches

<table>
<thead>
<tr>
<th>Patient Assistance Programs</th>
<th>Differential Pricing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Partnership with Cancer Foundation, Ministry of Health</td>
<td>Access to the public reimbursement</td>
</tr>
</tbody>
</table>

- Multiple approaches to ensure access to medicines in emerging markets
- No ‘one-size fits all’ solution – depends on market characteristics and segments

>24,000 more patients treated since 2011

>1,900 more patients treated since 2013

Note: Incremental patients treated are current estimates based upon available new patient starts data through YE 2013
Performance update

Great science and differentiated drugs

Summary
2H 2014: Upcoming clinical newsflow

**ENDO**  
**Chicago**  
**June 21-24**  
*Oral octreotide Ph III, Acromegaly*

**AAIC**  
**Copenhagen**  
**July 12-17**  
*Crenezumab Ph II, Alzheimer’s Disease*

**ESMO**  
**Madrid**  
**Sep 26 - Sep 30**  
*Multiple oncology assets*

**Colors:**  
- **Immunology**  
- **Neuroscience**  
- **Oncology**
Focus on innovation and growth

1. **Strategic focus on innovation**

2. **Strong growth facilitated by tailored access models**

3. **Leading product pipeline providing value for the future**
Doing now what patients need next