



Committed to innovation, productivity and growth

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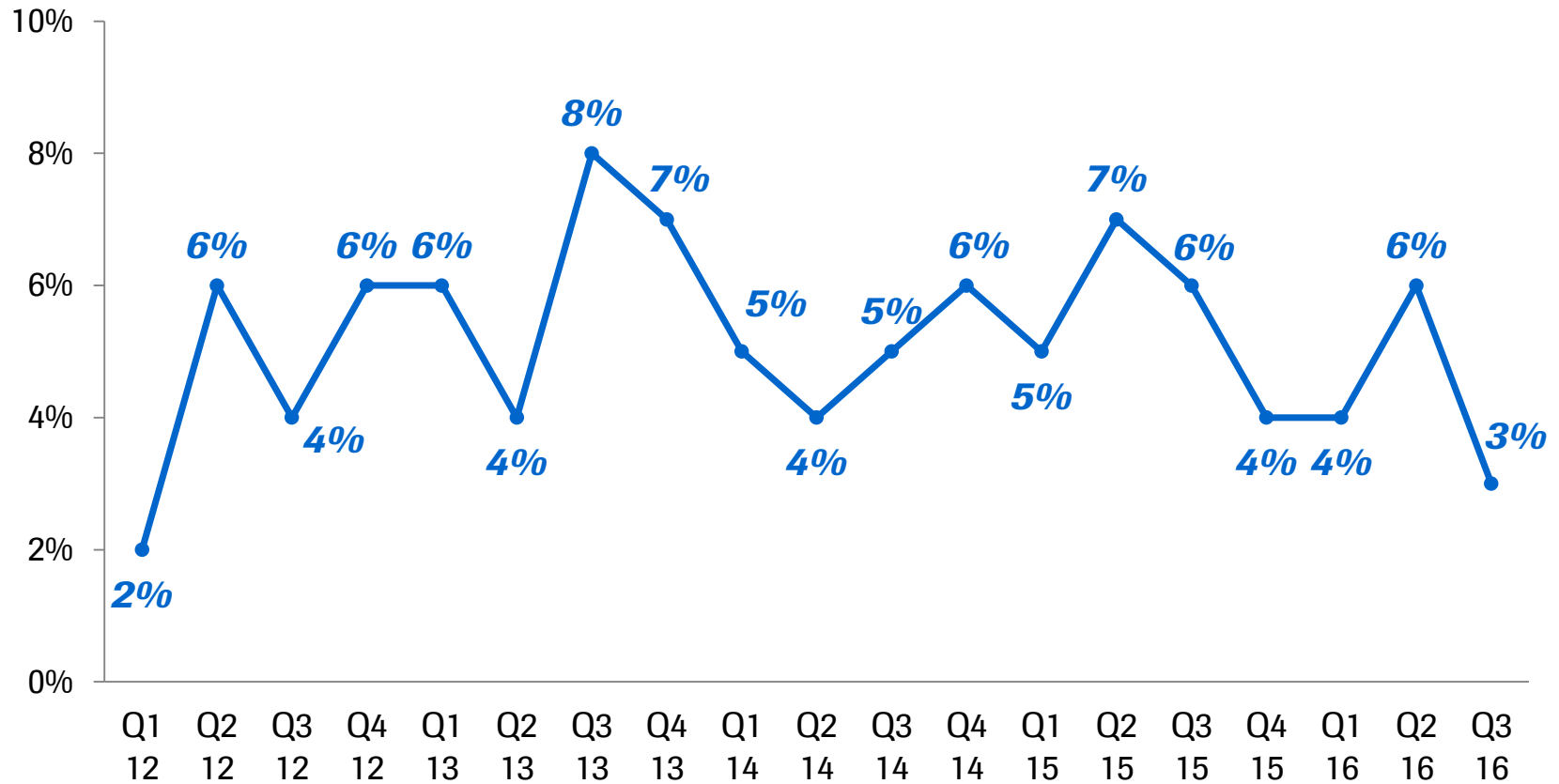
Performance update

Strategy and optimizing resources

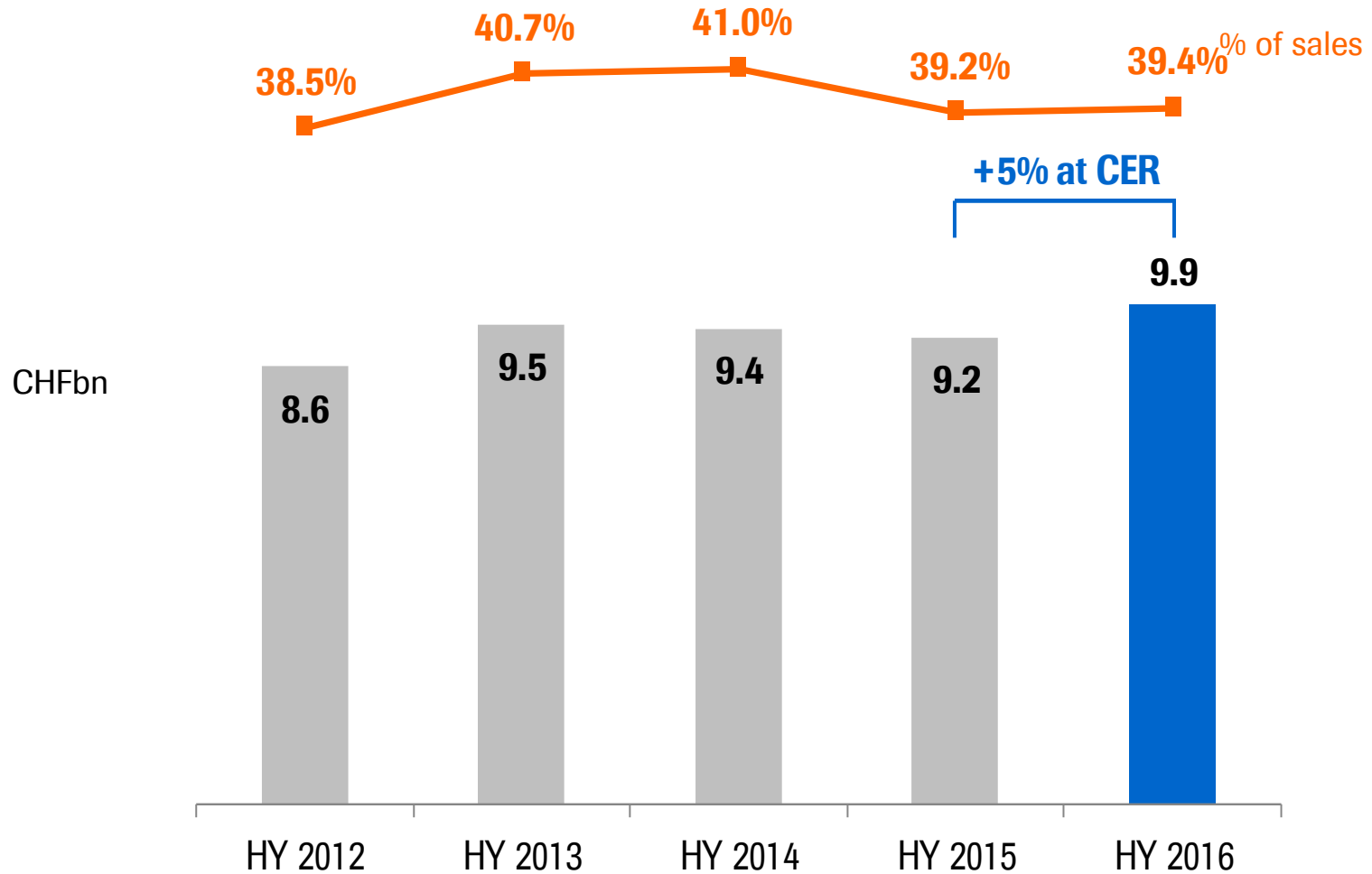
Launching differentiated medicines

Outlook

Q3 2016: Sales growth for fifth consecutive year



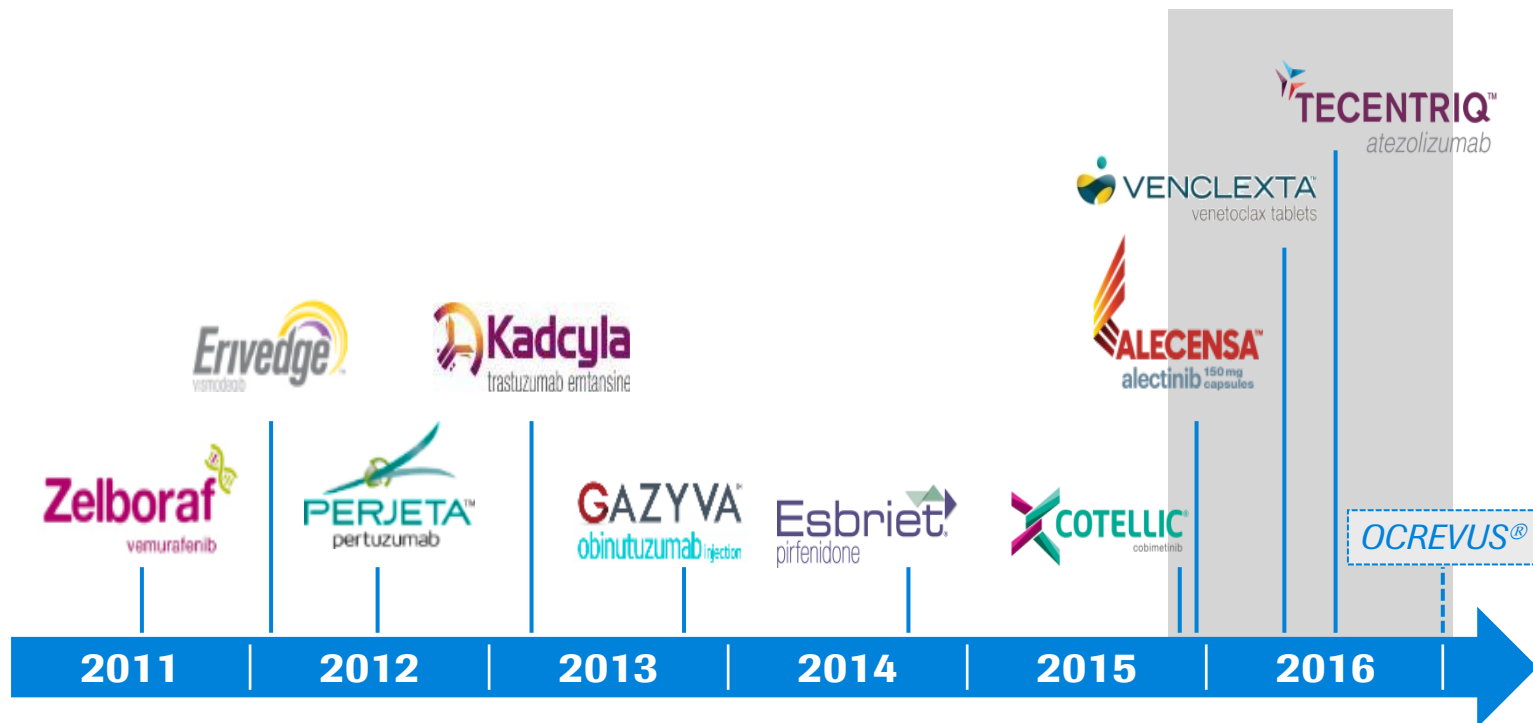
HY 2016: Strong core operating profit & margin



Continued leadership in innovation

Launches at historical high

5 NME launches in a year



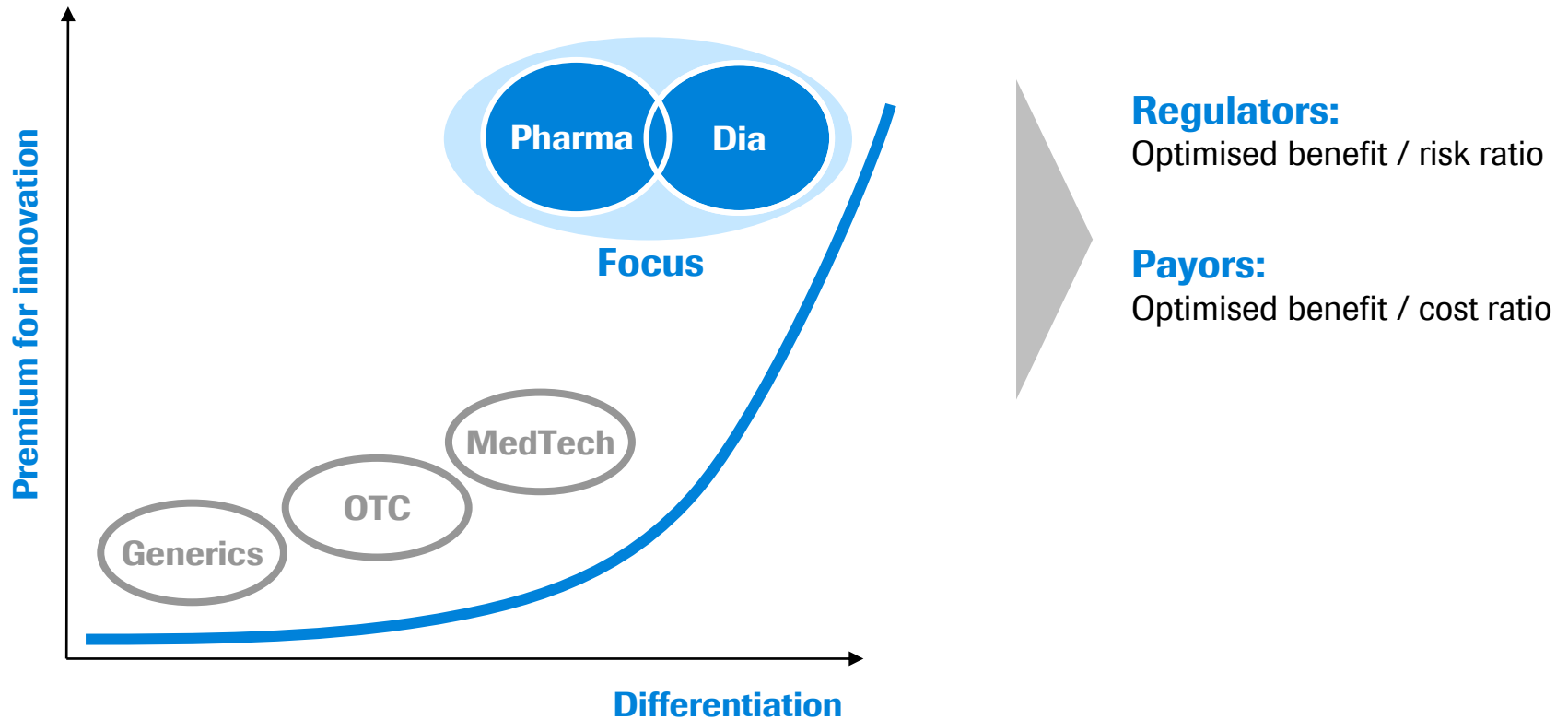
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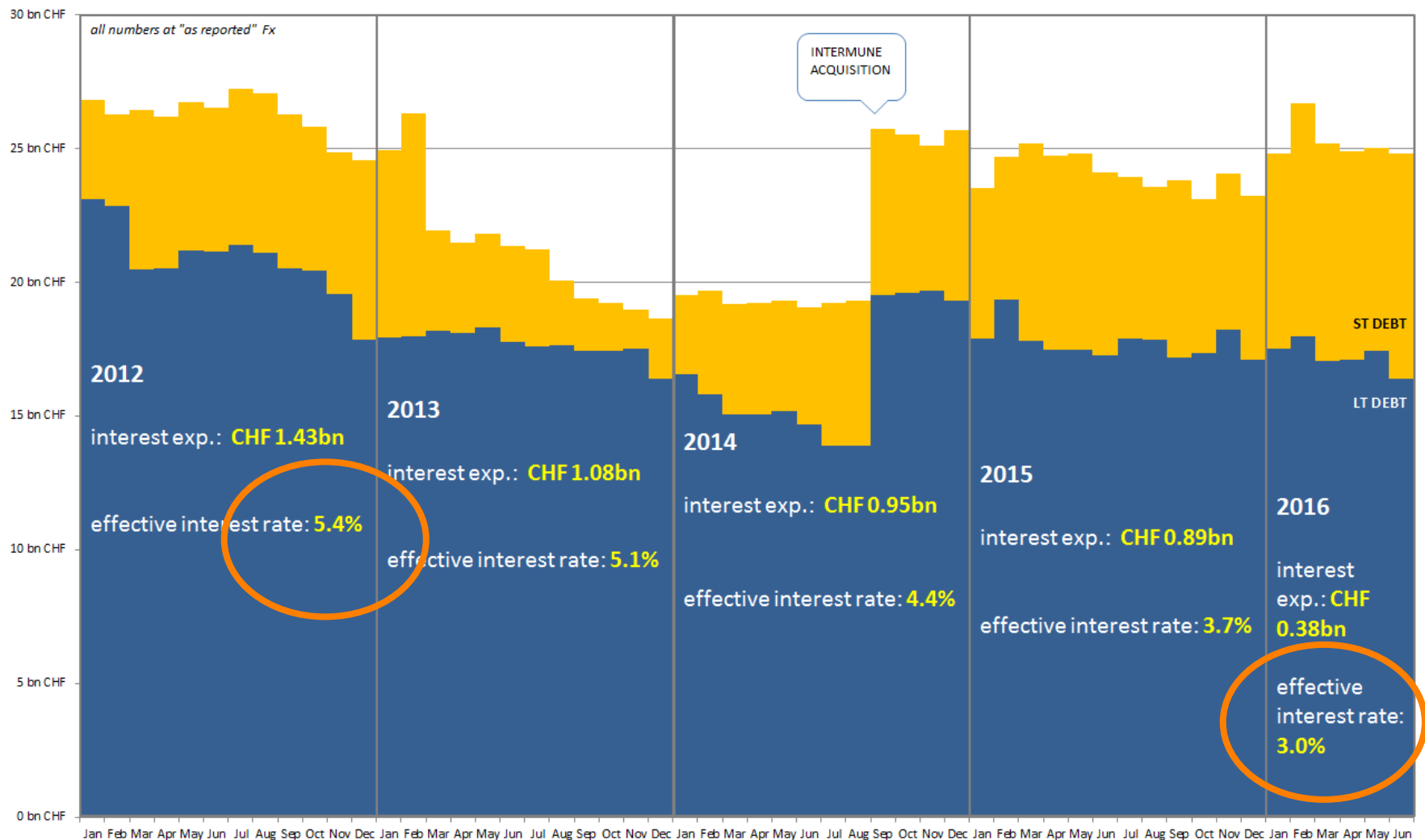
Roche strategy: Focused on medically differentiated therapies



Comprehensive productivity program in place

	Strict prioritisation		Process innovation			
COGS	Small molecule restructuring	Biologics asset utilisation	Process improvement	Productivity levers	Procurement	Shared Service Center
M&D	M&D portfolio prioritisation		Commercial restructuring			
R&D	R&D portfolio prioritisation		Functional productivity programs			

2012 - 2016: Continuous reduction of interest expenses



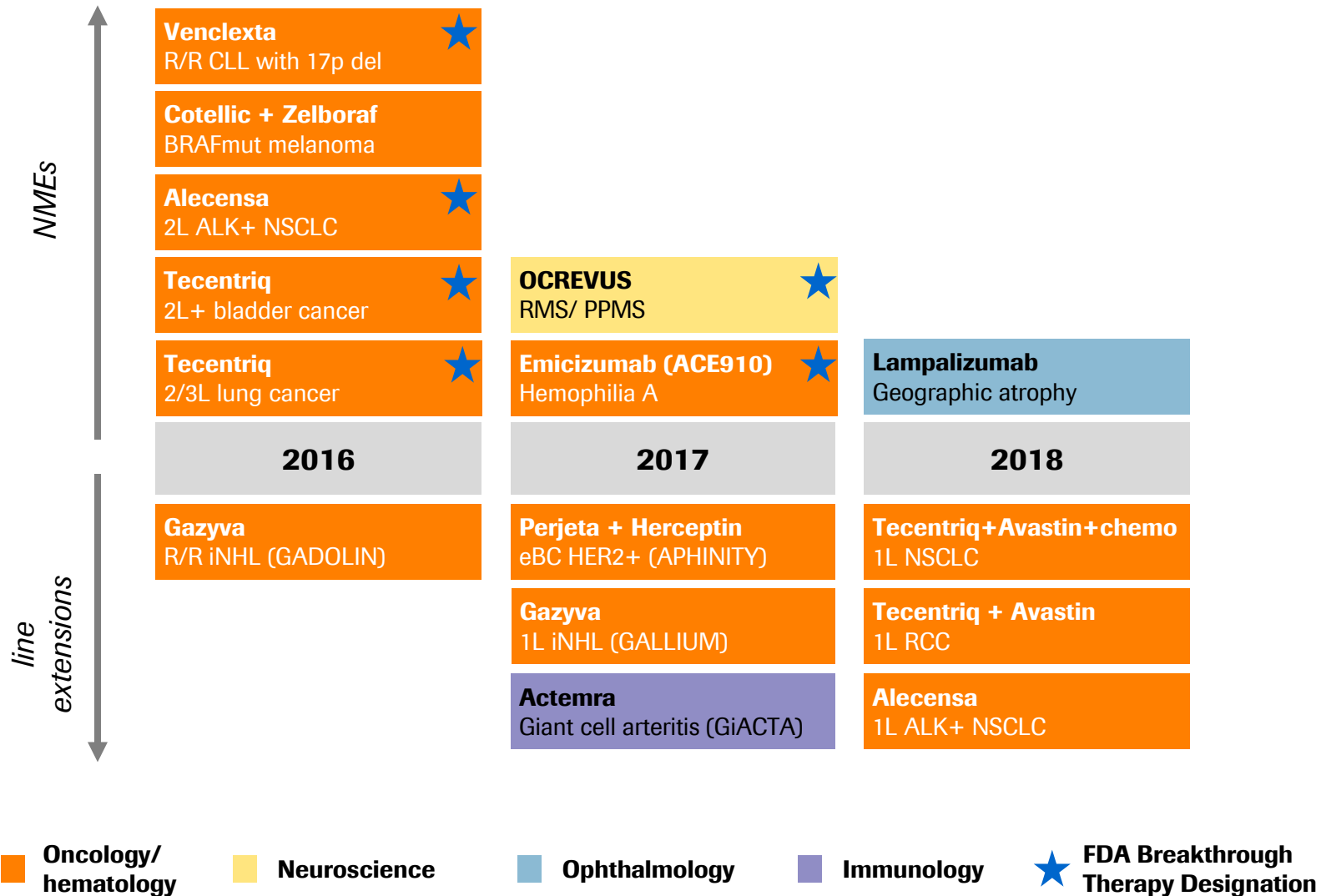
Performance update

Strategy and optimizing resources

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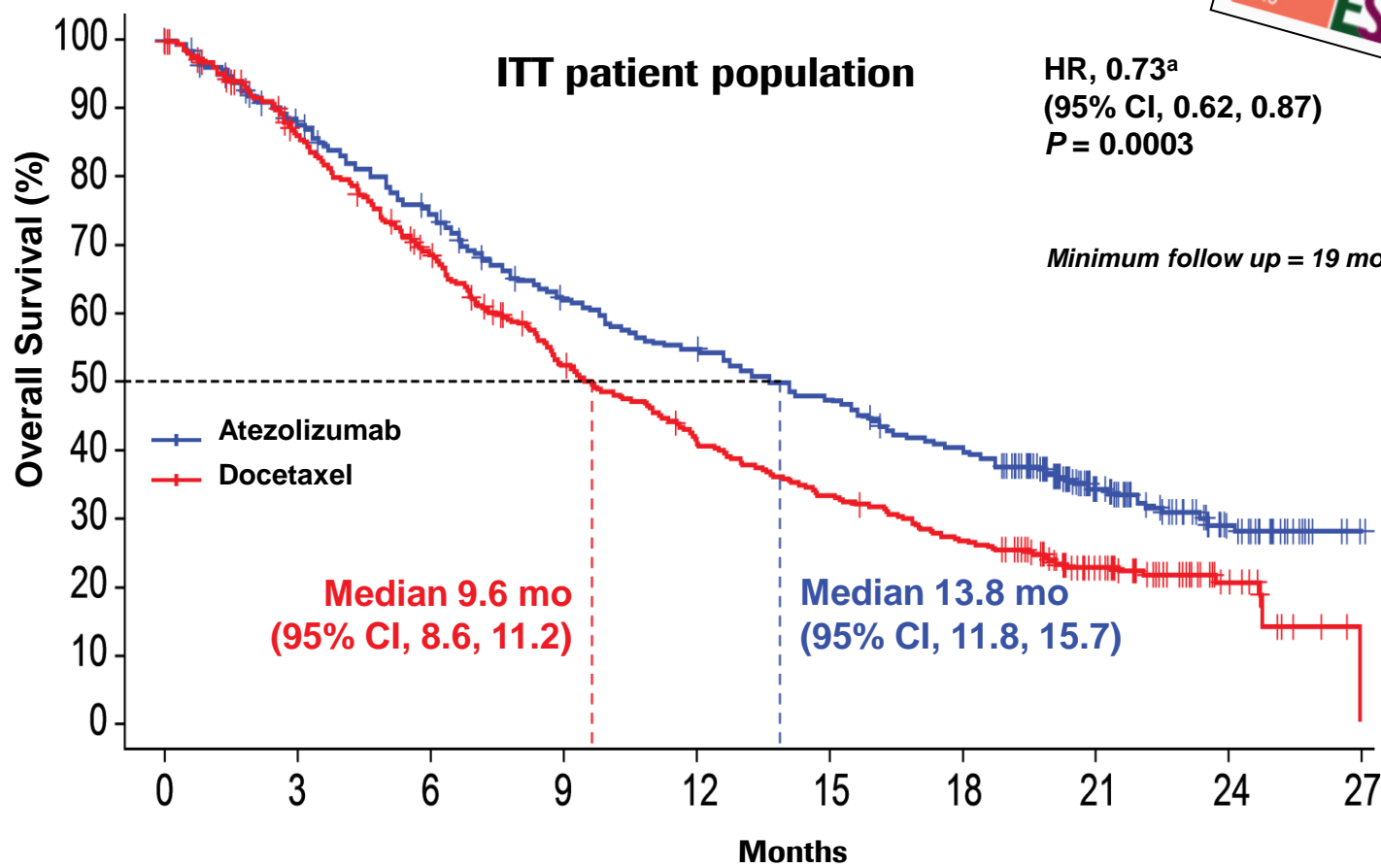
Outlook

2016 onwards: Significant launch activities



Tecentriq in 2L+ non-small cell lung cancer

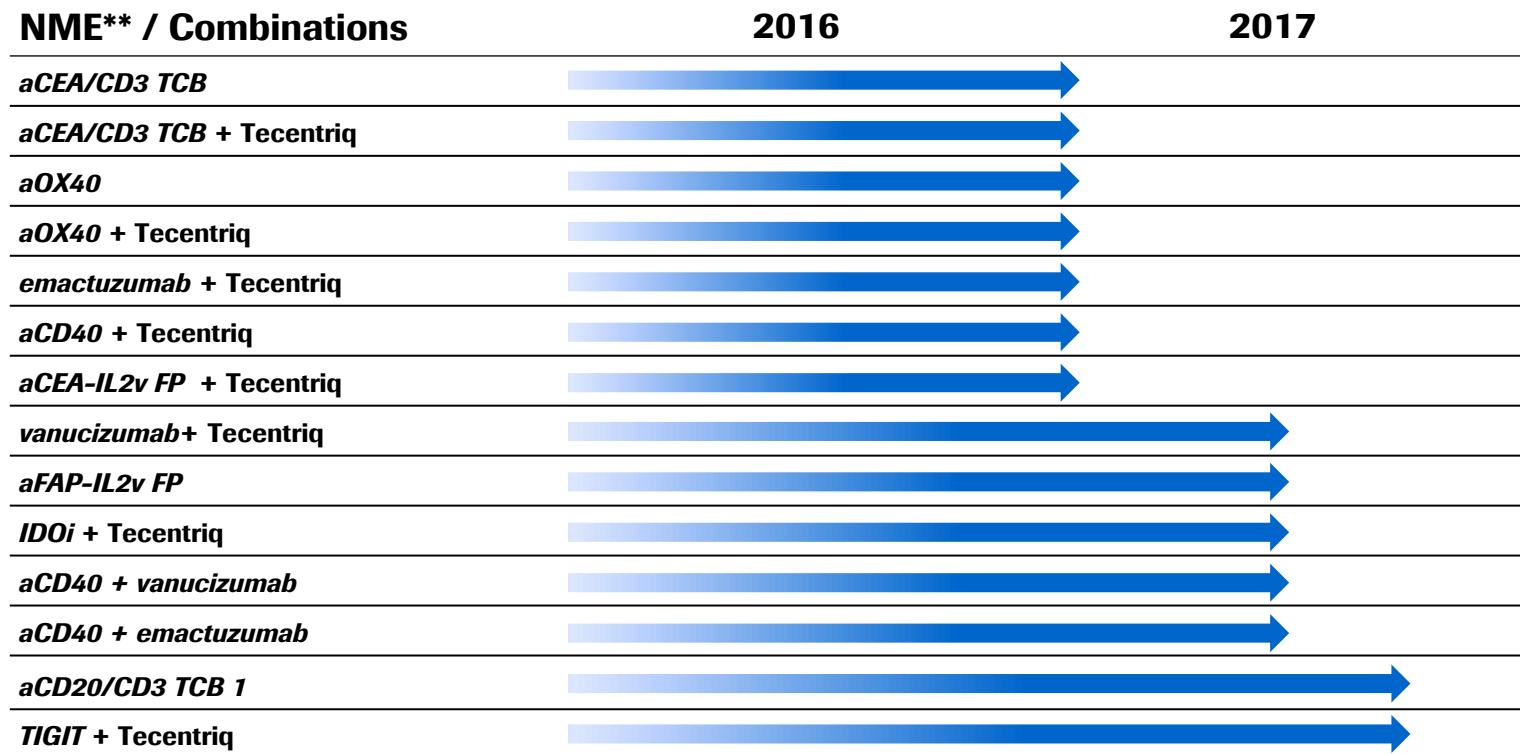
Survival benefit regardless of PD-L1 status



No. at Risk	0	3	6	9	12	15	18	21	24	27																		
Atezolizumab	425	407	382	363	342	326	305	279	260	248	234	223	218	205	198	188	175	163	157	141	116	74	54	41	28	15	4	1
Docetaxel	425	390	365	336	311	286	263	236	219	195	179	168	151	140	132	123	116	104	98	90	70	51	37	28	16	6	3	

Barlesi et al, ESMO 2016; ^aStratified HR; HR=hazard ratio; ITT=intention-to-treat

Cancer immunotherapy: 10 NMEs with near-term monotherapy and combination read-outs*



** NMEs: aCD40; aOX40; aFAP-IL2v FP; aCEA-IL2v FP; vanucizumab (aAng2/VEGF); aCEA/CD3 TCB; aCD20/CD3 TCB 1; emactuzumab (aCSF-1R); IDOi (NewLink); aTIGIT

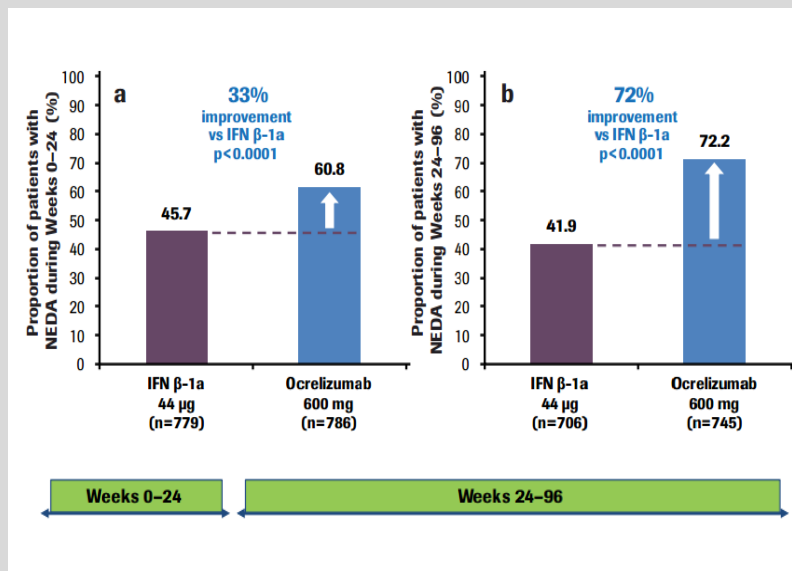
OCREVUS: First drug active in both RMS & PPMS

Strong share of voice at ECTRIMS



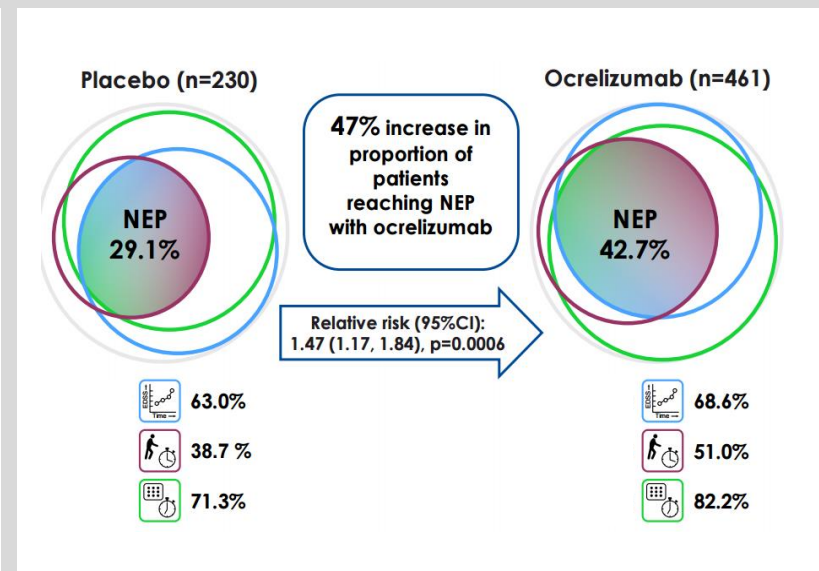
OPERA I & II (RMS)

No evidence of disease activity (NEDA)



ORATORIO (PPMS)

No evidence of progression (NEP)



- New endpoint analysis focusing on disease progression as treatment goal
- Regulatory review by FDA/EMA for both RMS and PPMS on-going; PDUFA date: Dec 28th

Performance update

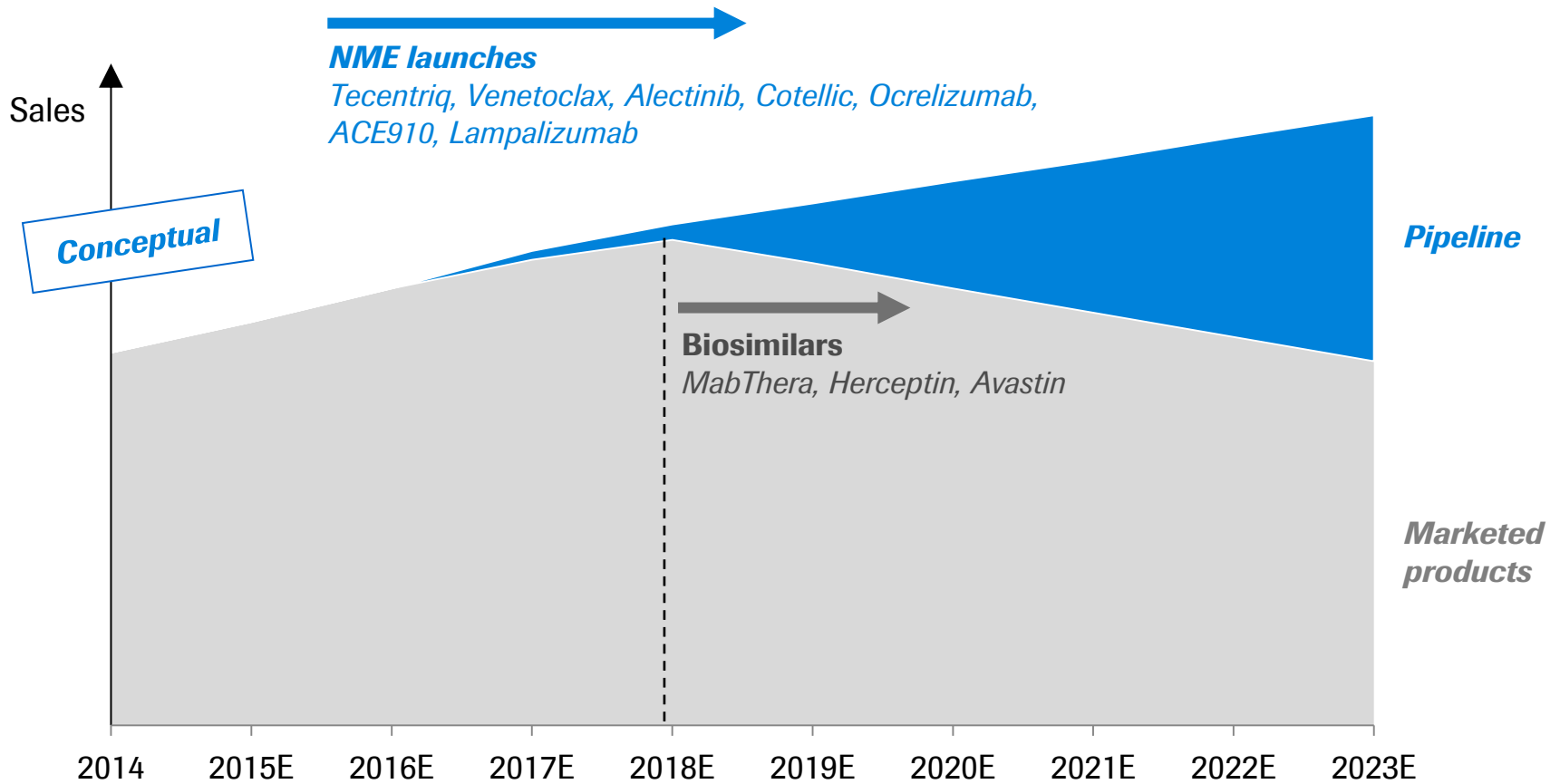
Strategy and optimizing resources

Launching differentiated medicines

Outlook

Positive outlook

Strong pipeline enabling continuous growth



2016 outlook

Group sales growth¹	Low to mid-single digit
Core EPS growth¹	Ahead of sales growth
Dividend outlook	Further increase dividend in Swiss francs

¹ At Constant Exchange Rates (CER)

Doing now what patients need next