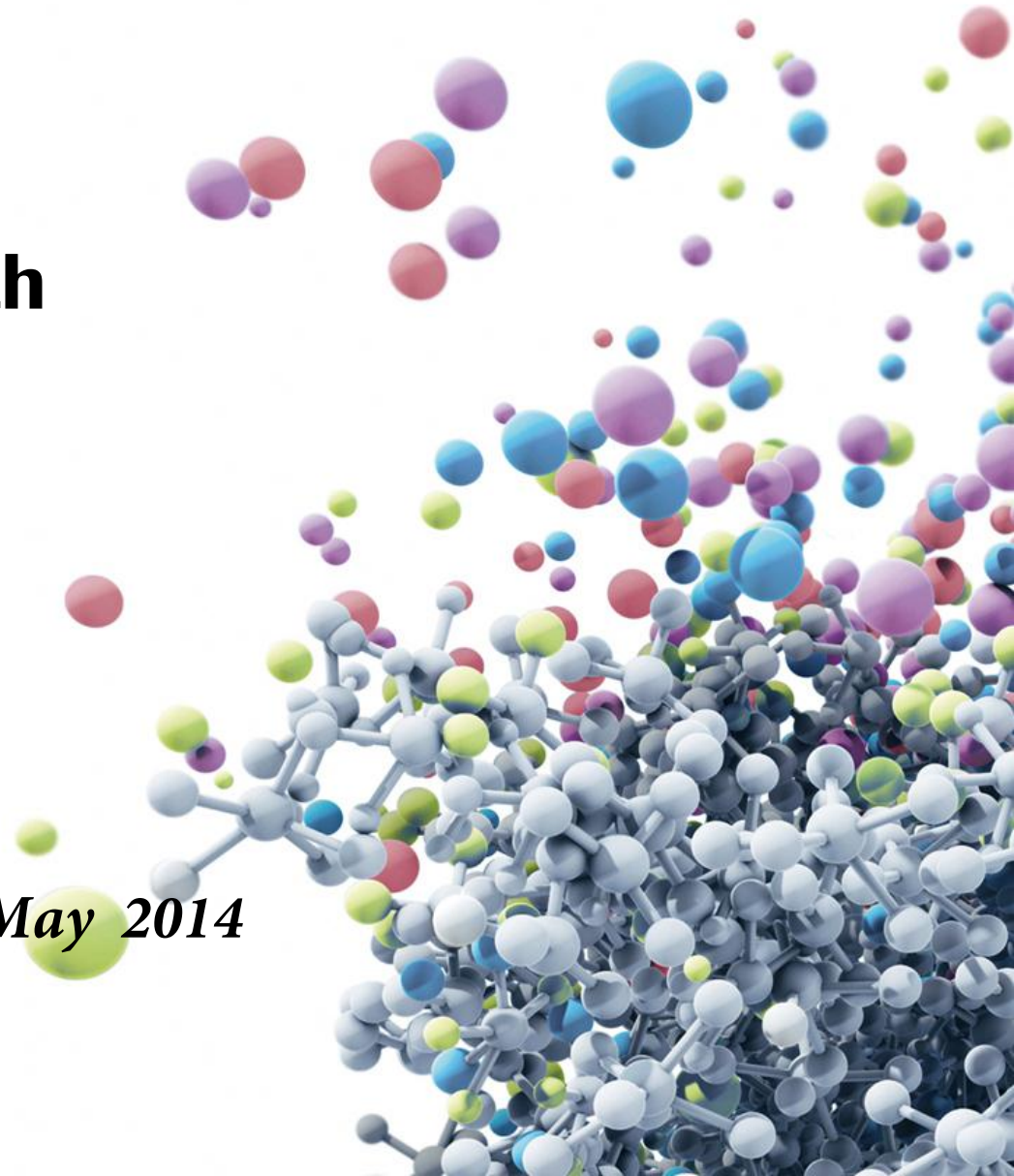


Innovation and growth

*Alan Hippe, CFO
Roche Group*

UBS Healthcare Conference, May 2014



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.

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Performance update

Building pillars of growth

Summary

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 Kadcyra continues good growth (+17%)
- Immunology and ophthalmology showing solid growth

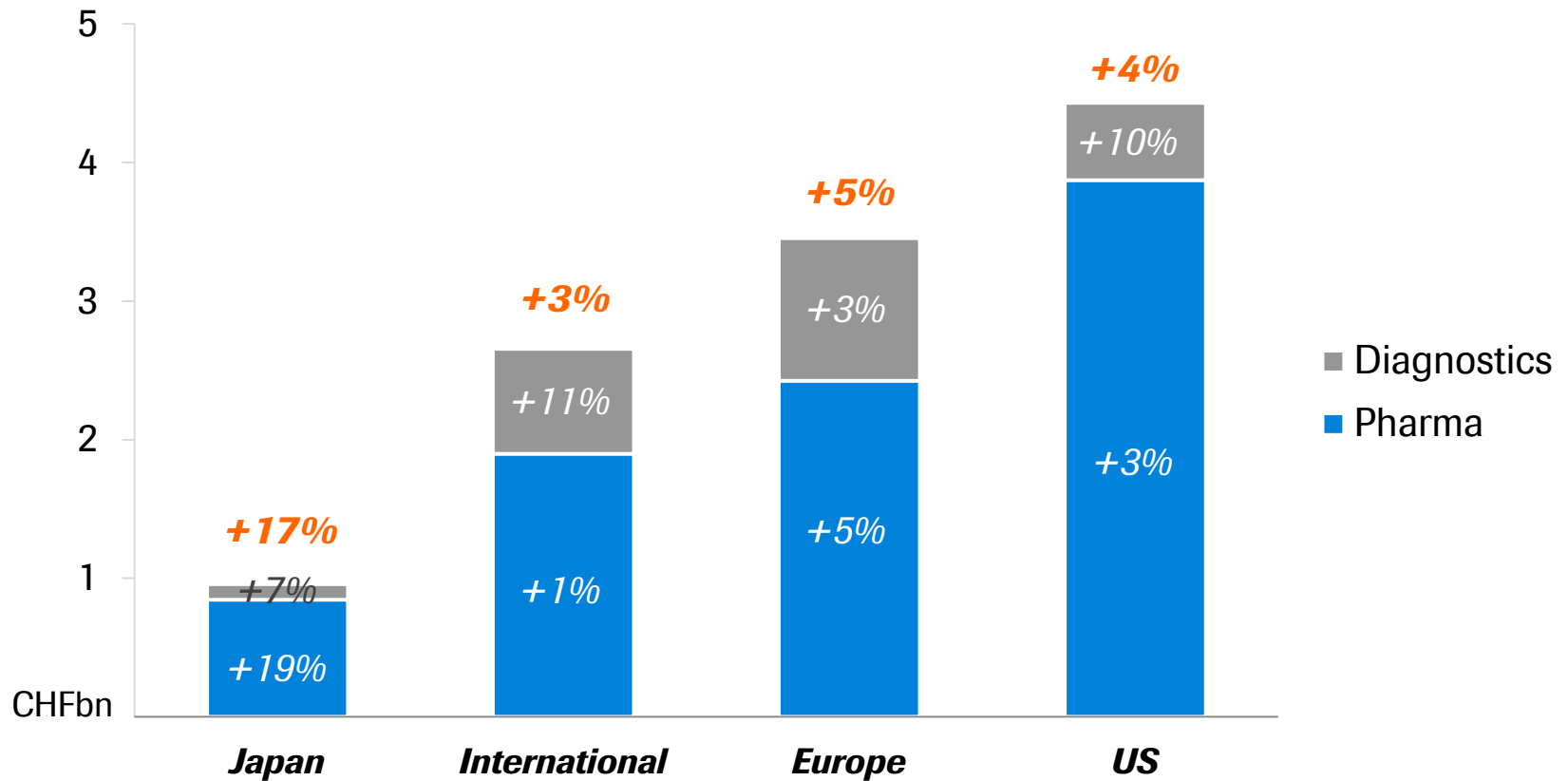
Acquisition of IQuum

- Strengthen leading Molecular Diagnostics offering
- Rapid and simple testing at Point of Care , closer to patients

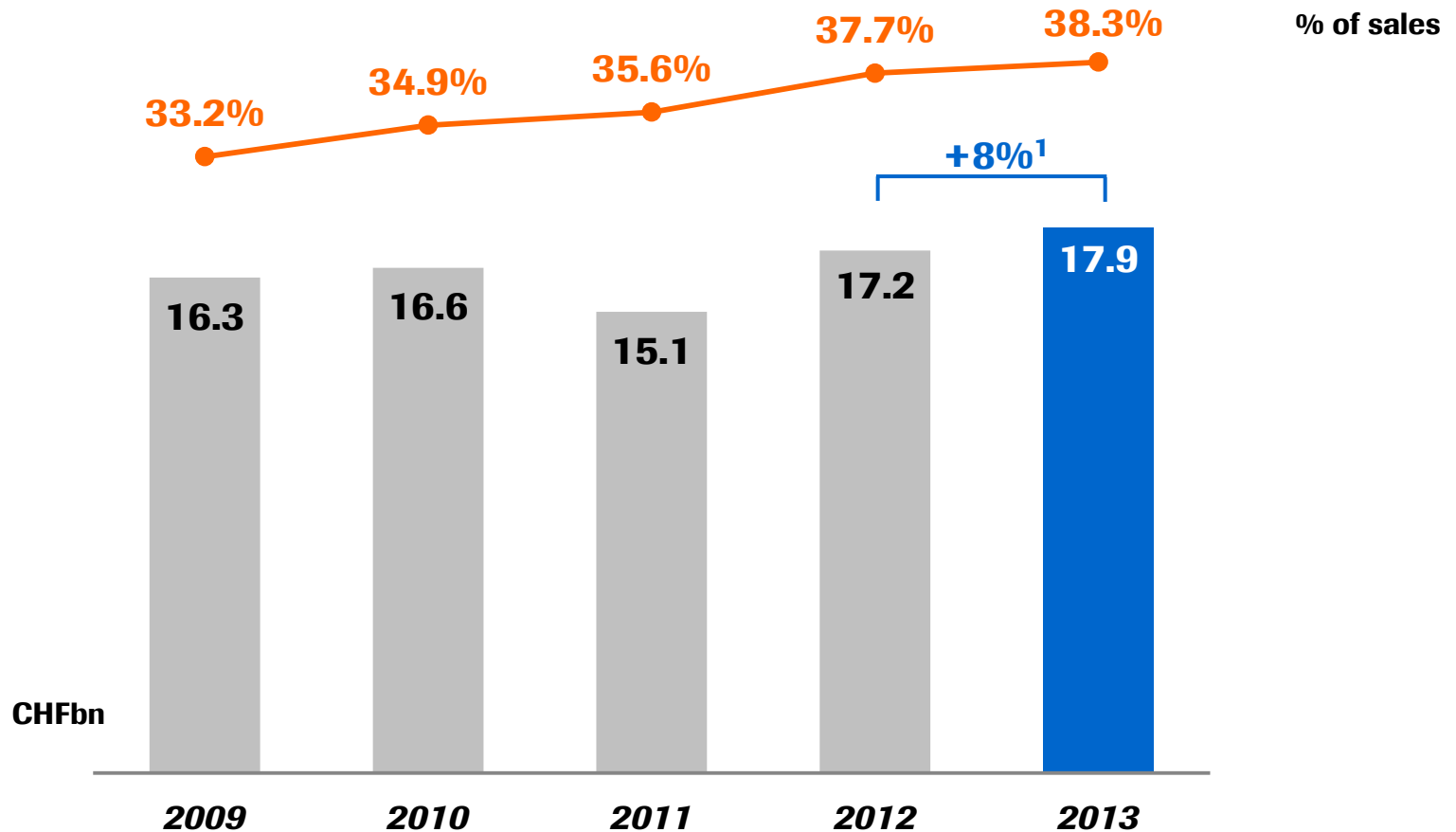
Q1 2014: Strong sales growth

	2014 CHFbn	2013 CHFbn	Change in %	
			CHF	CER
Pharmaceuticals Division	9.0	9.2	-1	4
Diagnostics Division	2.5	2.4	2	7
Roche Group	11.5	11.6	-1	5

Q1 2014: Both Divisions growing in all regions

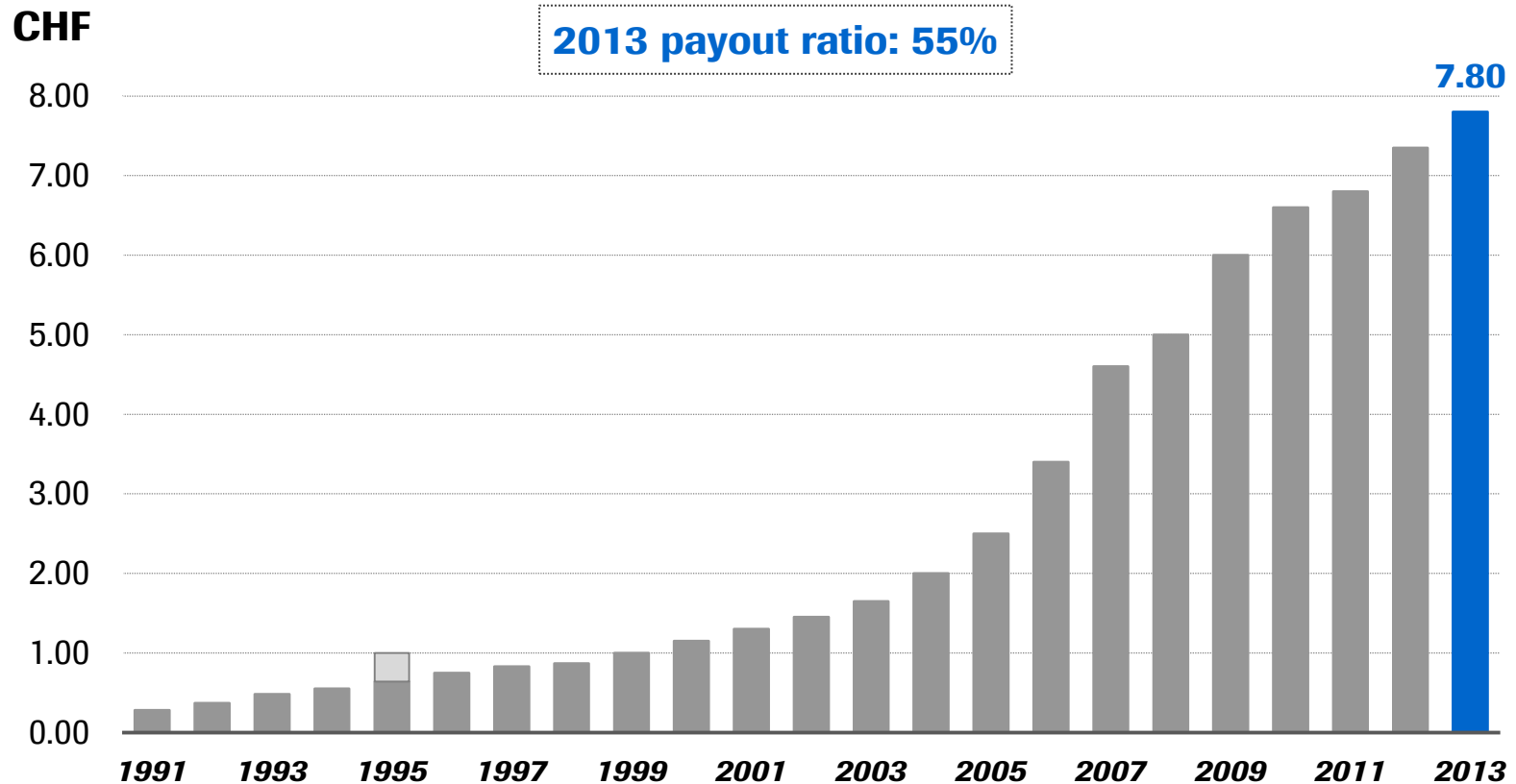


Group operating profit and margin



¹ At constant exchange rates

2013: Dividend further increased



2014 Outlook

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

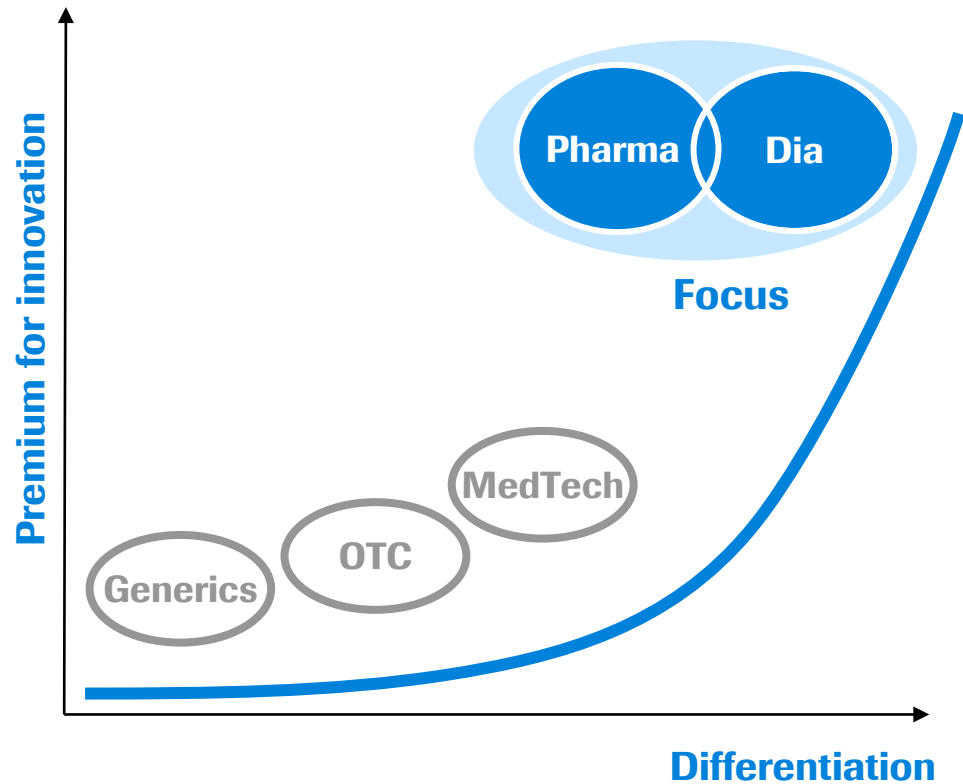
¹At constant exchange rates

Performance update

Building pillars of growth

Summary

Roche strategy: Focused on medically differentiated therapies



Regulators:

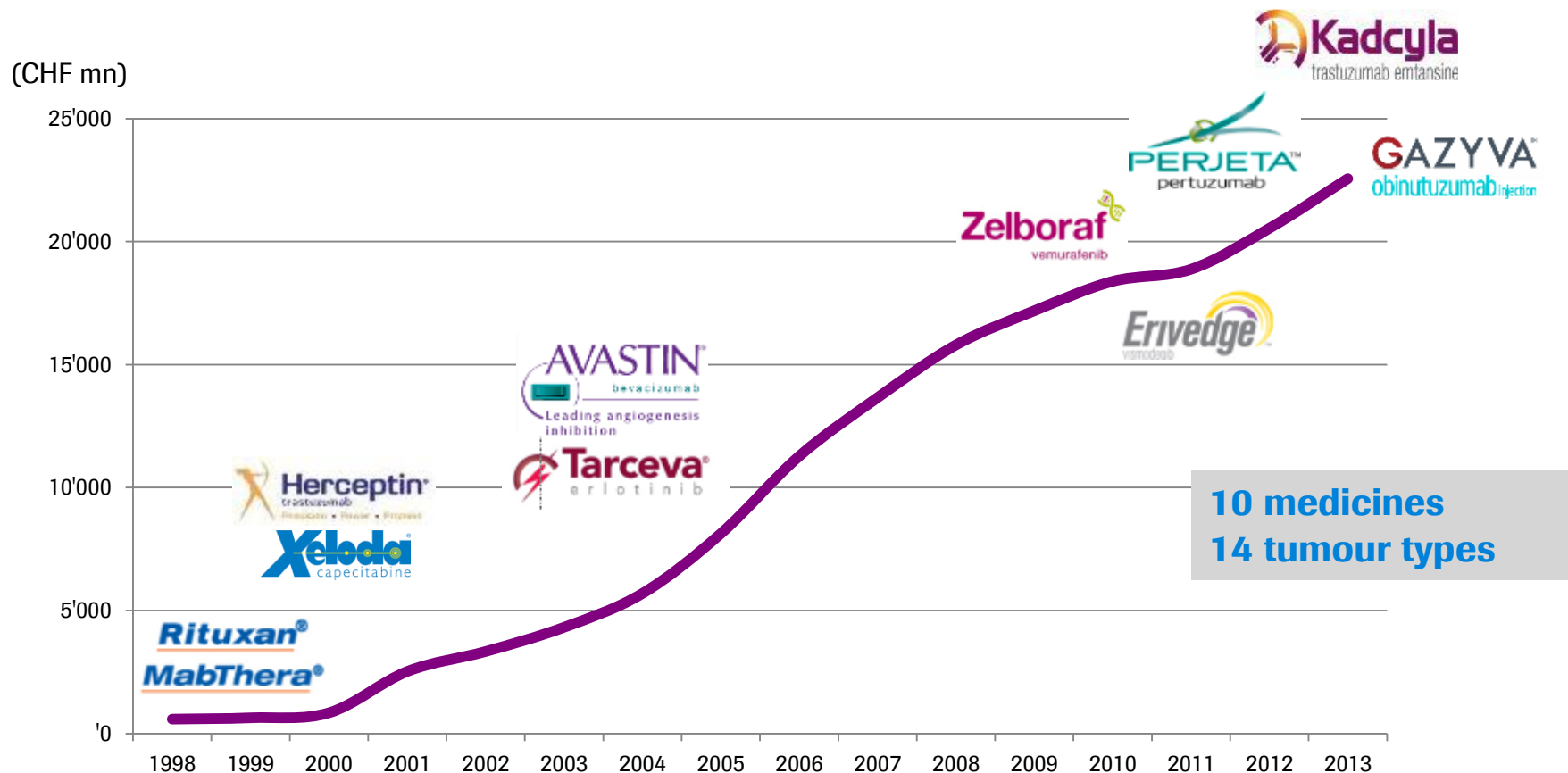
Optimised benefit / risk ratio

Payors:

Optimised benefit / cost ratio

Roche oncology: continued sales growth

A portfolio of differentiated medicines



Roche: A leading portfolio

Oncology

10 drugs launched
6 Phase III

Launched

Avastin
MabThera
Herceptin
Xeloda
Tarceva
Zelboraf
Erivedge
Perjeta
Kadcyla
Gazyva

Phase III

Pictilisib ²
Beta s. PI3K ²
MetMab (onartuzumab)
anti-PDL1
BCL2i
cobimetinib (MEKi)

Phase II

8 phase II

Strong and growing

Immunology/ Inflammation

4 drugs launched
4 Phase III

Mabthera RA
Actemra
Lucentis
Xolair

Oral octreotide
lebrikizumab
etrolizumab ¹
lampalizumab ²

1 phase II

Strongly emerging

Neuroscience

2 Phase III

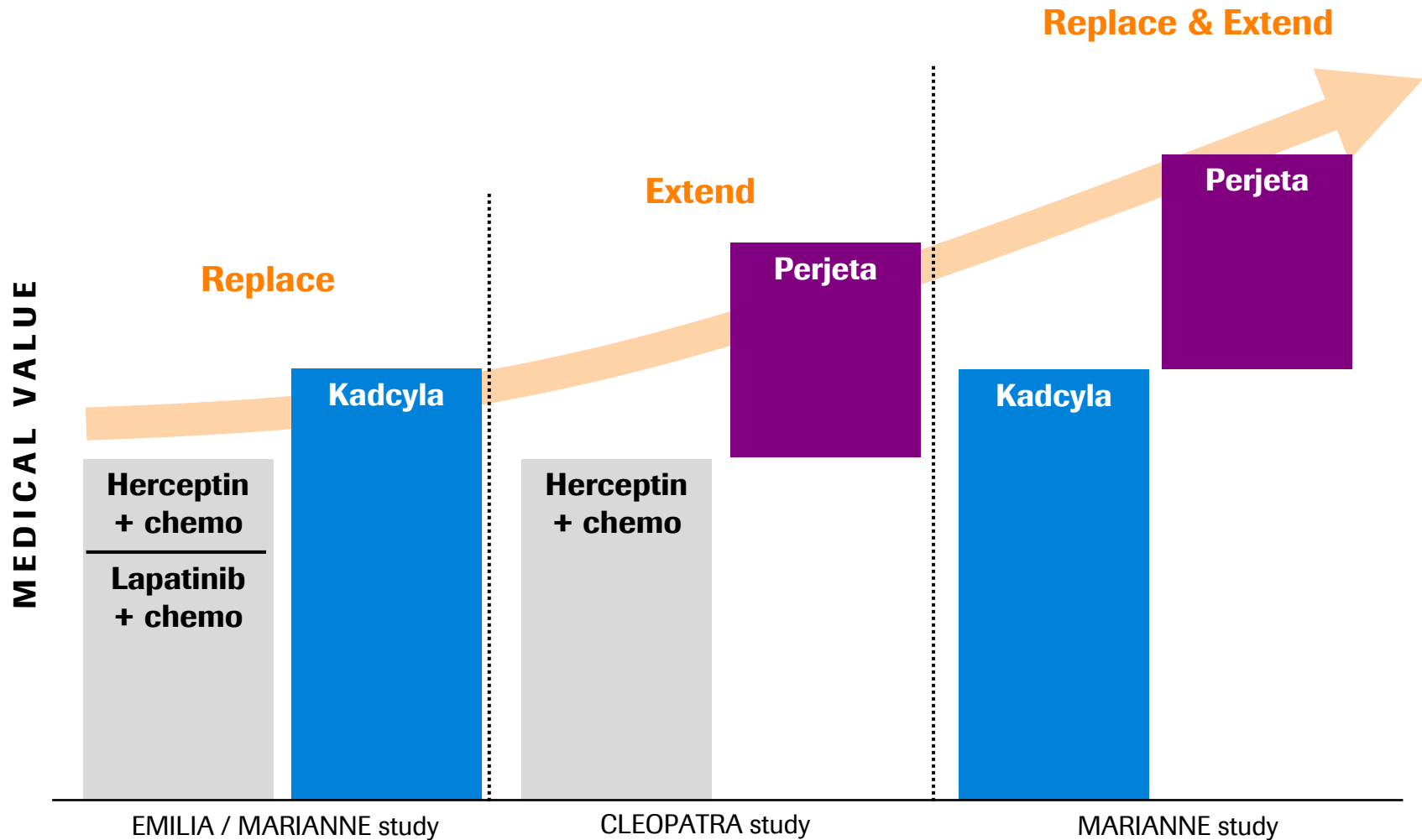
ocrelizumab
gantenerumab

4 phase II

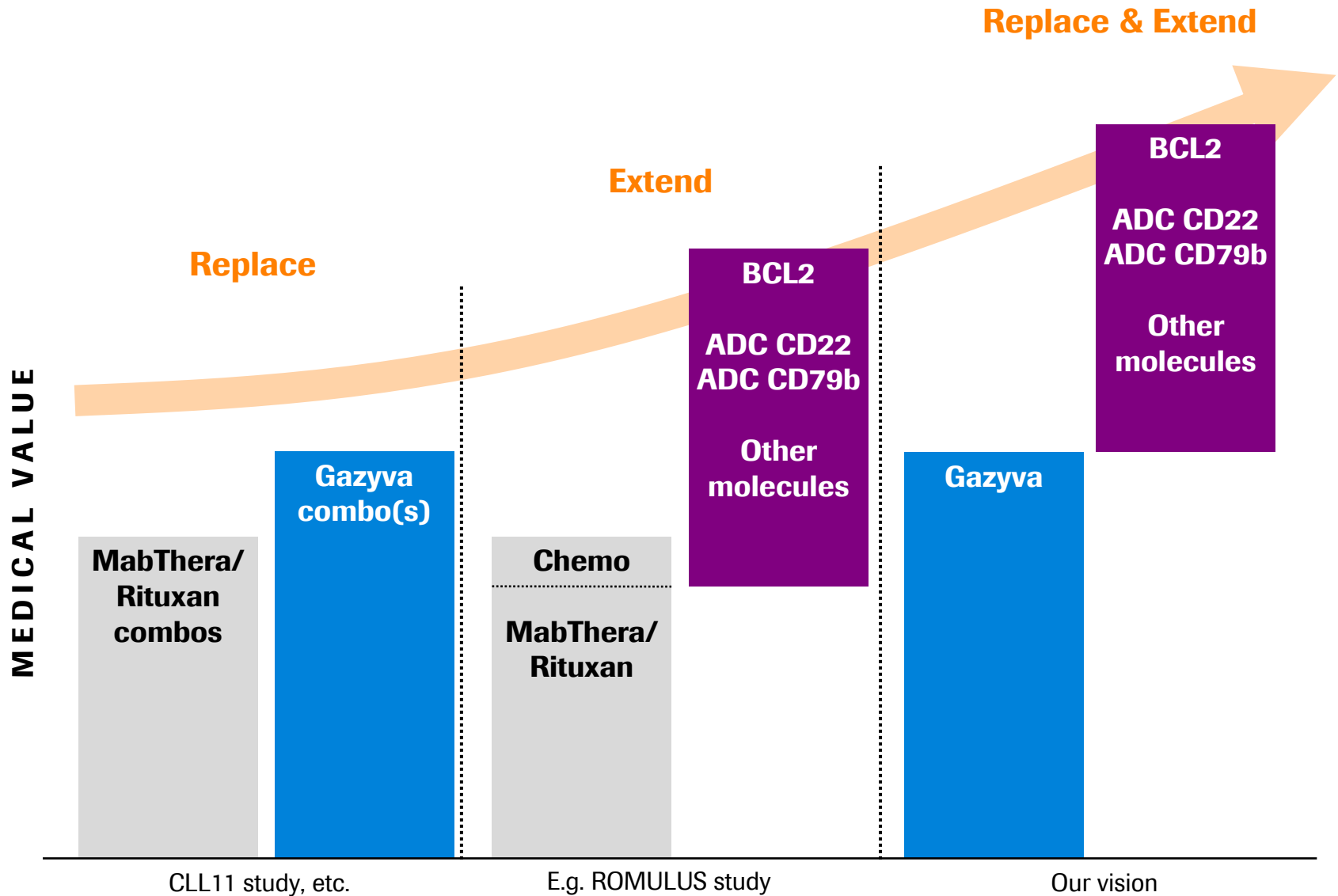
Earlier stage

¹ FPI expected 1H 2014; ² Phase III decision pending

Building pillars of growth: Her2 franchise



Building pillars of growth: Hematology franchise



Roche hematology: Entering new treatment areas and extending benefit in existing ones

	Pre-clinical	Phase I	Phase II	Phase III	Approved
MabThera/Rituxan	NHL, CLL approved				
Gazyva	CLL approved in US; ongoing in NHL				
GDC-0199* BCL-2 inhibitor	NHL, CLL, MM, AML				
Polatuzumab vedotin anti-CD79b-ADC	NHL				
MDM2 antagonist	AML and solid tumors				
Erivedge	AML, solid tumors				
Anti-PDL1	Heme Malignancies & solid tumors				
ADC (RG7598)	MM				
RG7845	Heme malignancies				
T-Cell Dependent Bi-specific (TDB) AB, PIM, CD44, Others	Heme malignancies				

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

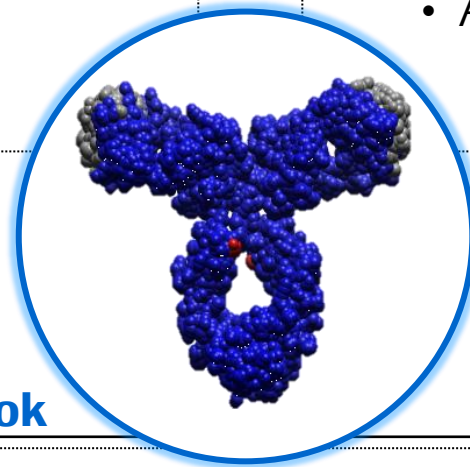
Buidling pillars of growth: Immuno-oncology

NSCLC & RCC

- Ph II FIR: expect data 2014/15
- Ph II POPLAR: expect data 2015
- Ph II BIRCH: expect data 2015
- Ph III OAK: expect data 2016
- Ph II in 1L RCC
(±Avastin vs. sunitinib)

Ongoing combination studies

- Anti-PDL1+Avastin (±chemo)
(solid tumours)
- Anti-PDL1+Tarceva (NSCLC)
- Anti-PDL1+Zelboraf (melanoma)
 - Anti-PDL1+cobimetinib
(solid tumours)



2014 outlook

- 1H: data in new tumour type
- Additional combinations, including immune doublets, starting throughout 2014

Entering new Therapeutic Areas

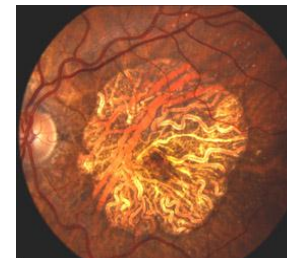
Lampalizumab in Geographic Atrophy (GA)



**AMD
(Drusen)**



Extrafoveal GA



Advanced 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

Performance update

Building pillars of growth

Summary

Agenda



Realizing the promise of cancer immunotherapy: translating science into medical benefit

Ira Mellman, Vice President, Cancer Immunology, Genentech

Hy Levitsky, Head, Cancer Immunotherapy Experimental Medicine, pRED

ASCO 2014 Roche highlights: setting new standards of care

Sandra Horning, Chief Medical Officer and Head Global Product Development

Oncology strategy and outlook

Daniel O'Day, Chief Operating Officer Roche Pharmaceuticals

Q&A

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

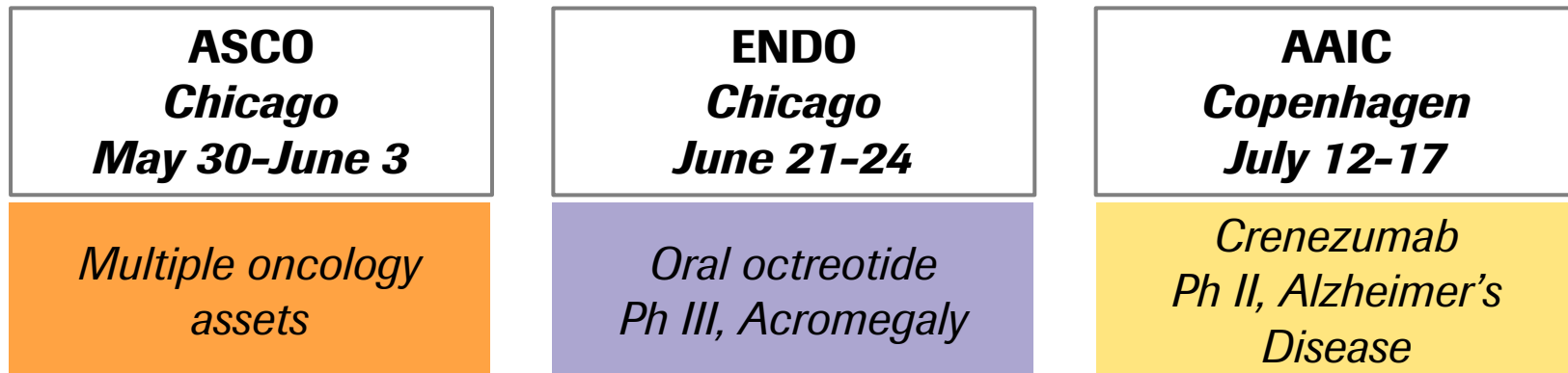
- H2H Avastin vs. cetuximab in mCRC (CALGB 80405 study)
- Avastin +/- Tarceva (Japanese trial)

Zelboraf+cobimetinib (MEK inh)

- PhIb BRIM7 data

Analyst meeting: Sunday, June 1 2014

1H 2014: Upcoming clinical newsflow



 Oncology

 Immunology

 Neuroscience

Summary: Focus on innovation and growth

1

Strategic focus on innovation and driving Personalised Healthcare

2

Strong growth in Emerging Markets facilitated by tailored access models

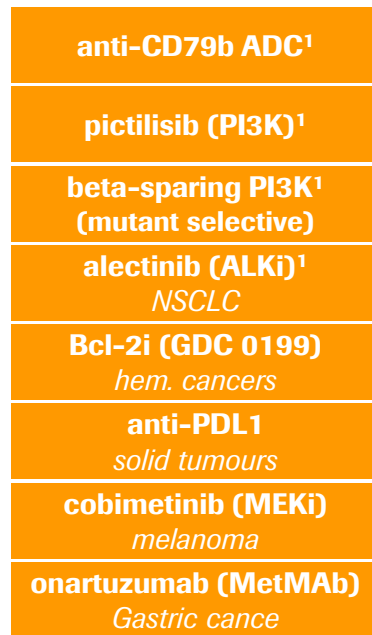
3

Leading product pipeline providing value for the future

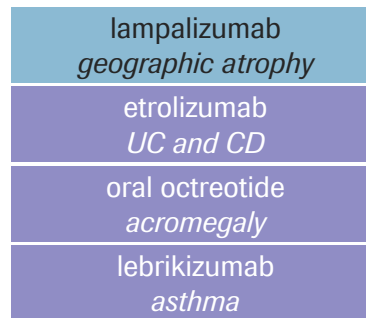
Doing now what patients need next

2014: 14 new compounds in late stage development

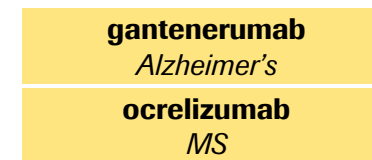
Oncology



Immunology / Ophthalmology



Neuroscience



¹ Phase III decision pending