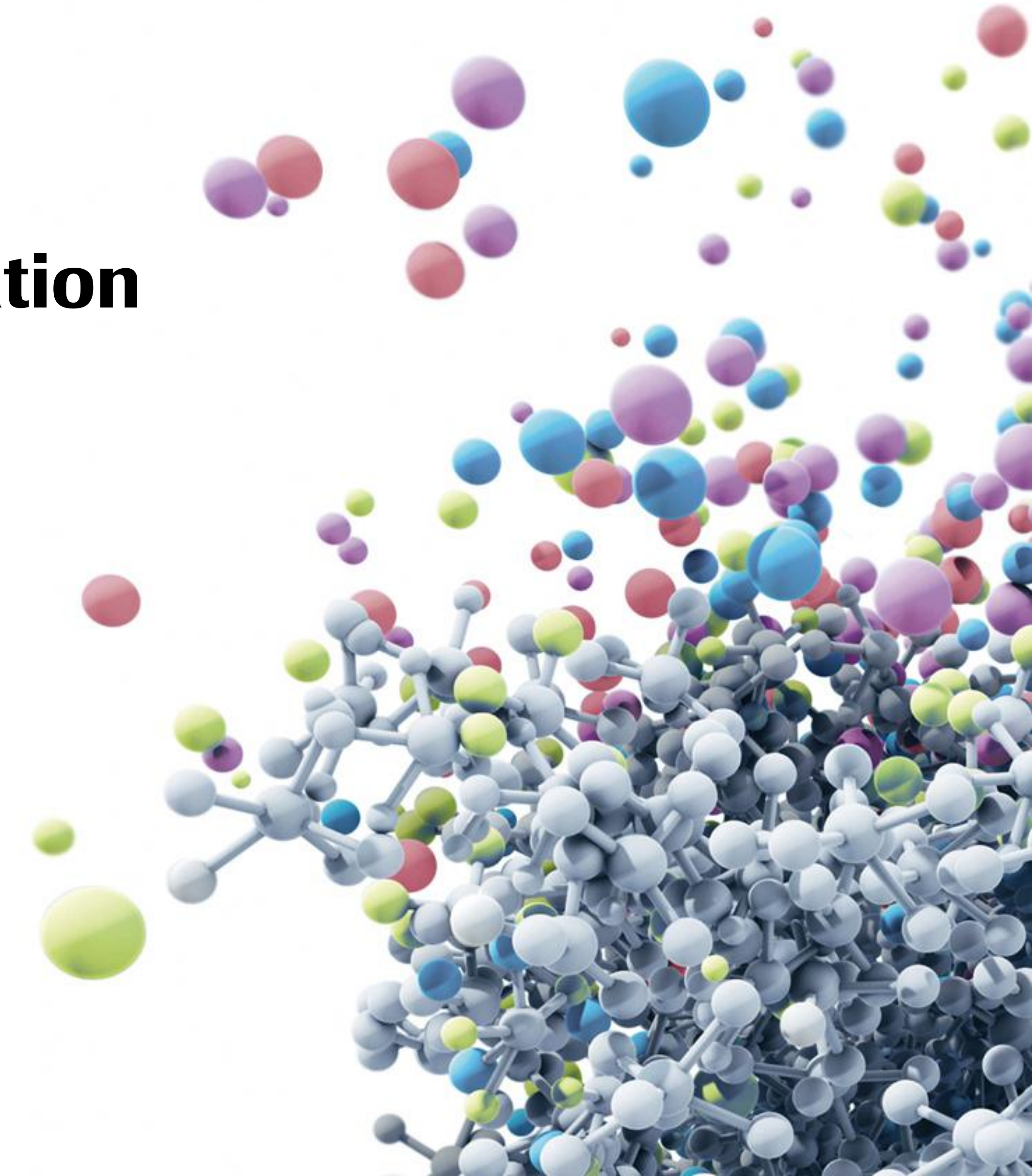
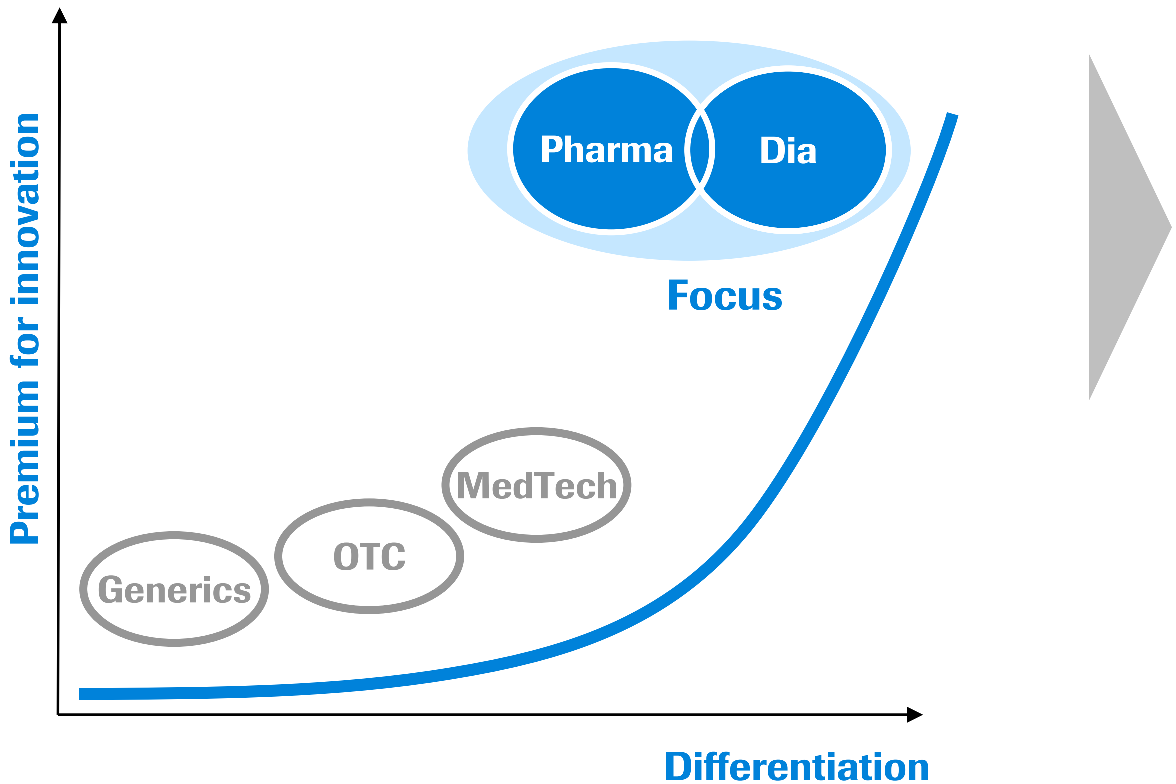
Committed to innovation and growth

Alan Hippe, CFO
Roche Group

Miami, March 2013



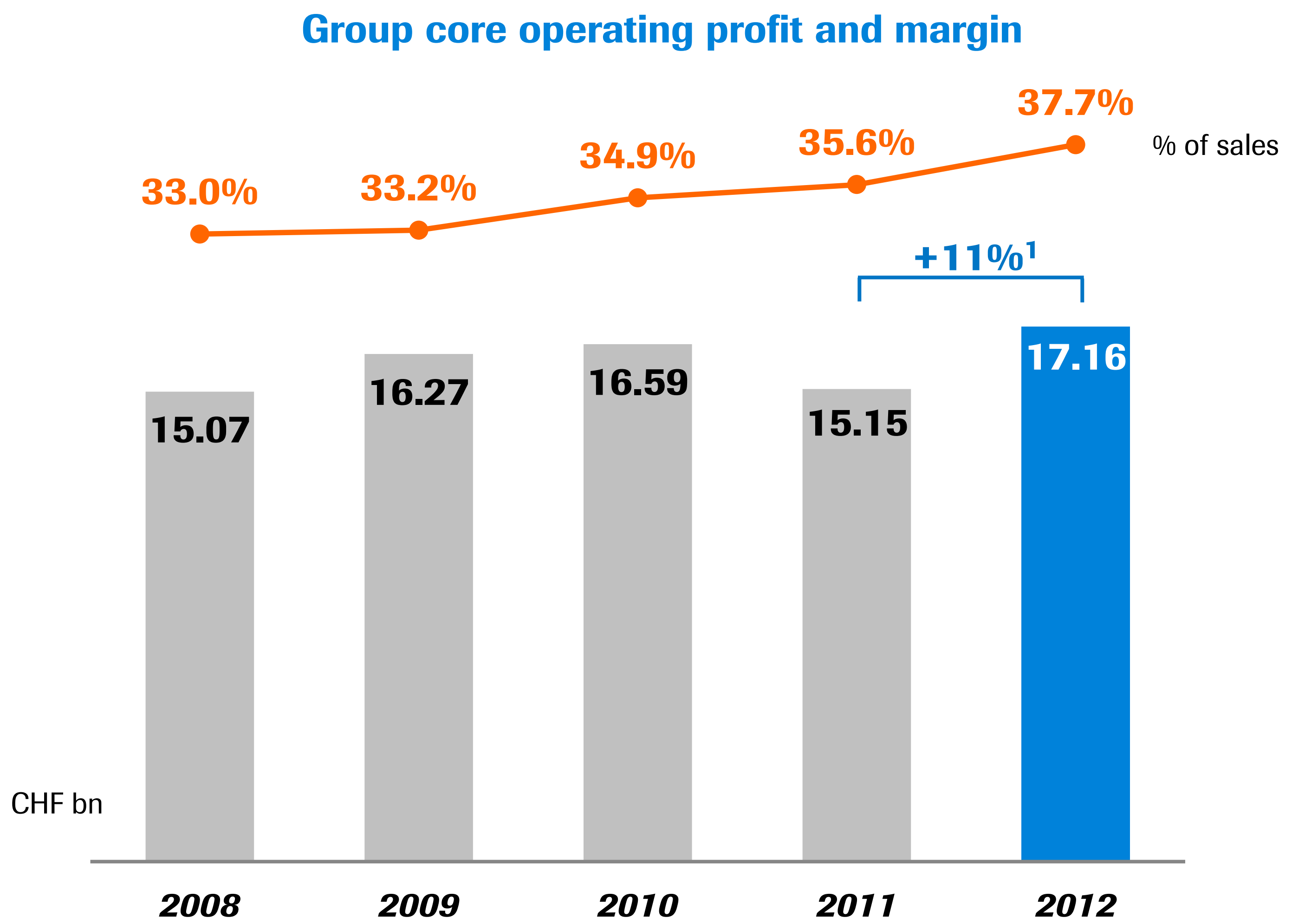
Roche strategy: Focused on medically differentiated therapies



Regulators:
Optimised benefit / risk ratio

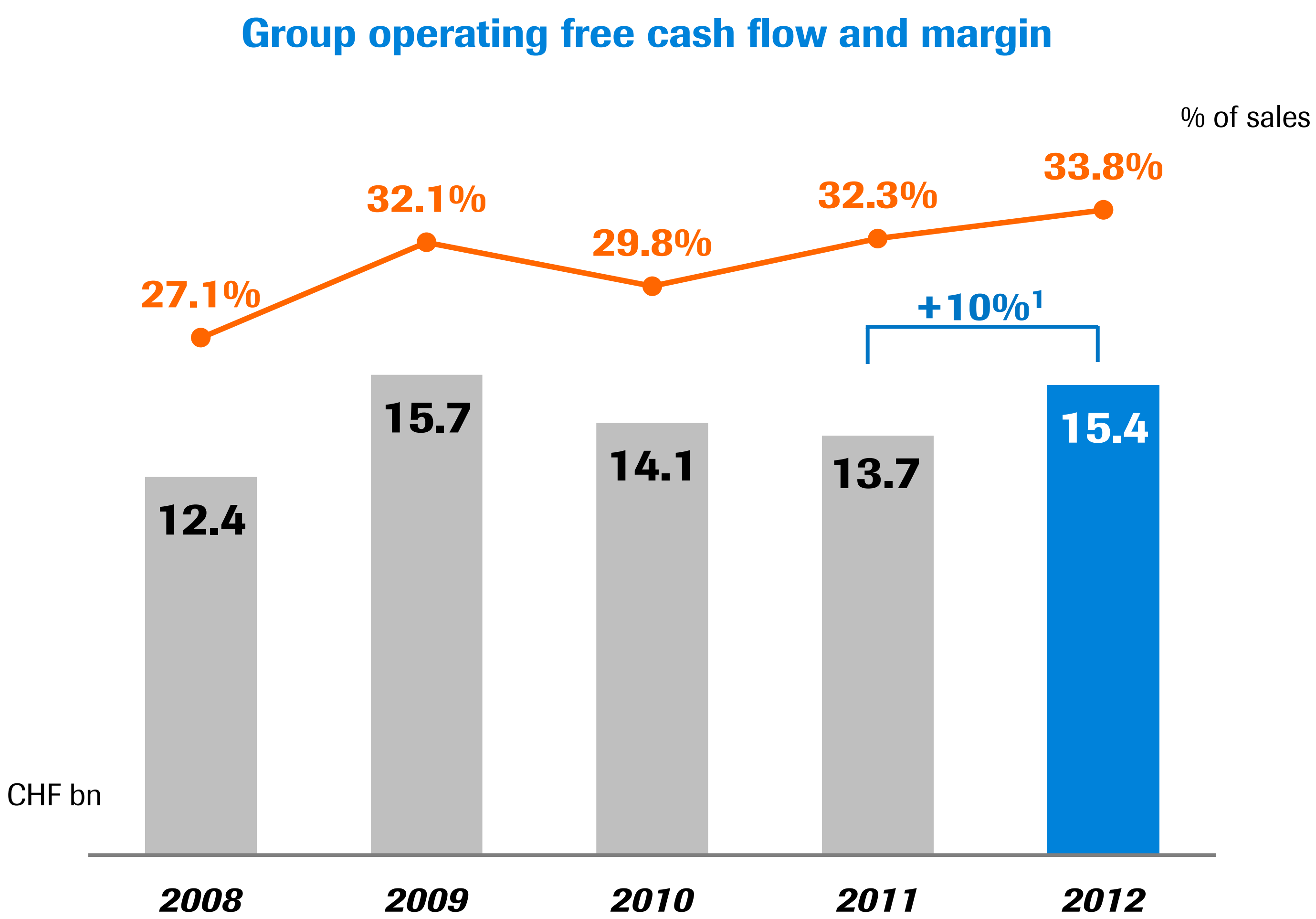
Payors:
Optimised benefit / cost ratio

Roche: Operating profit and margin continuously increased



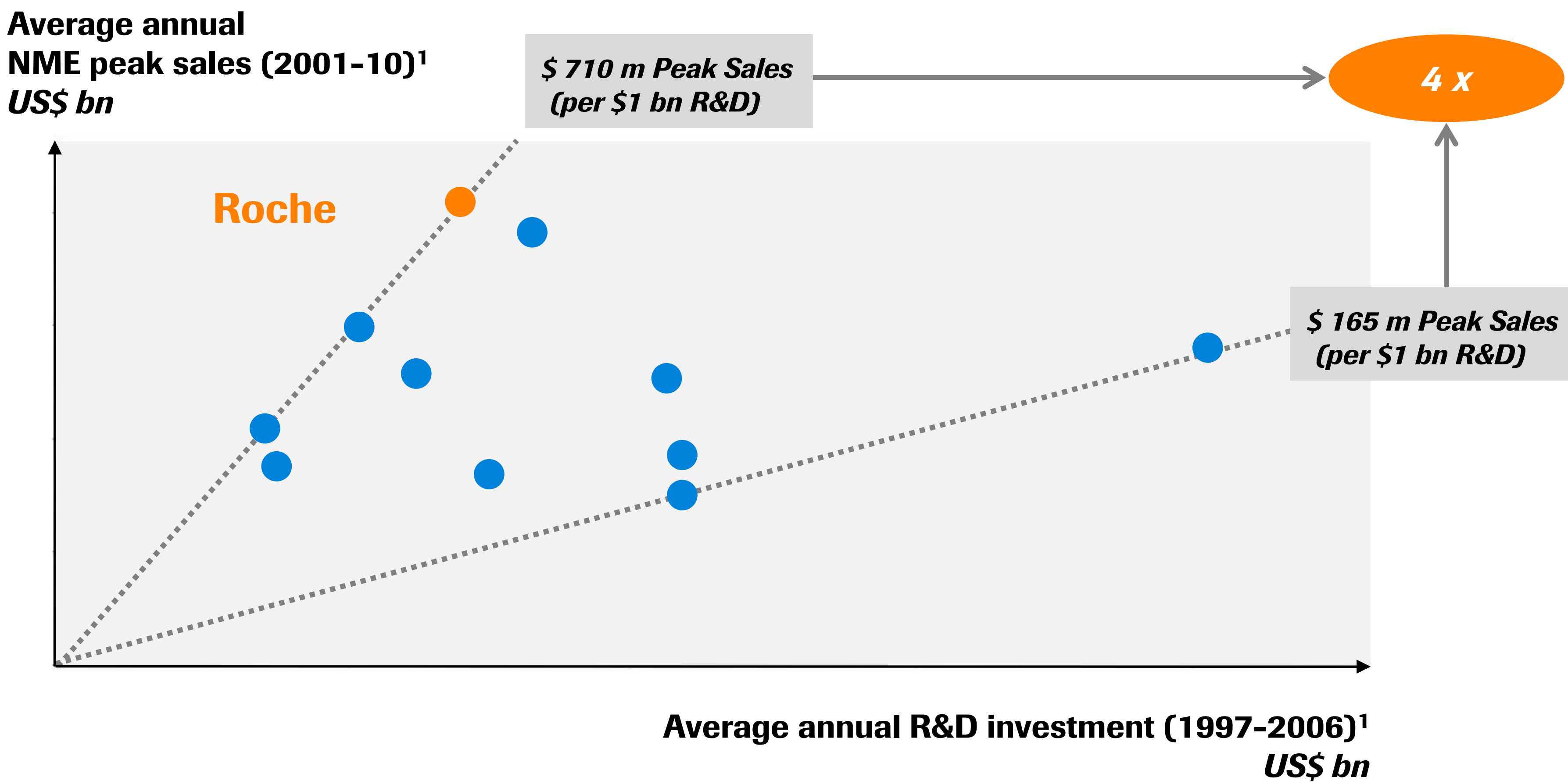
[1] At CER=Constant Exchange Rates

Roche: Cash flow and margin continuously increased



[1] At CER=Constant Exchange Rates

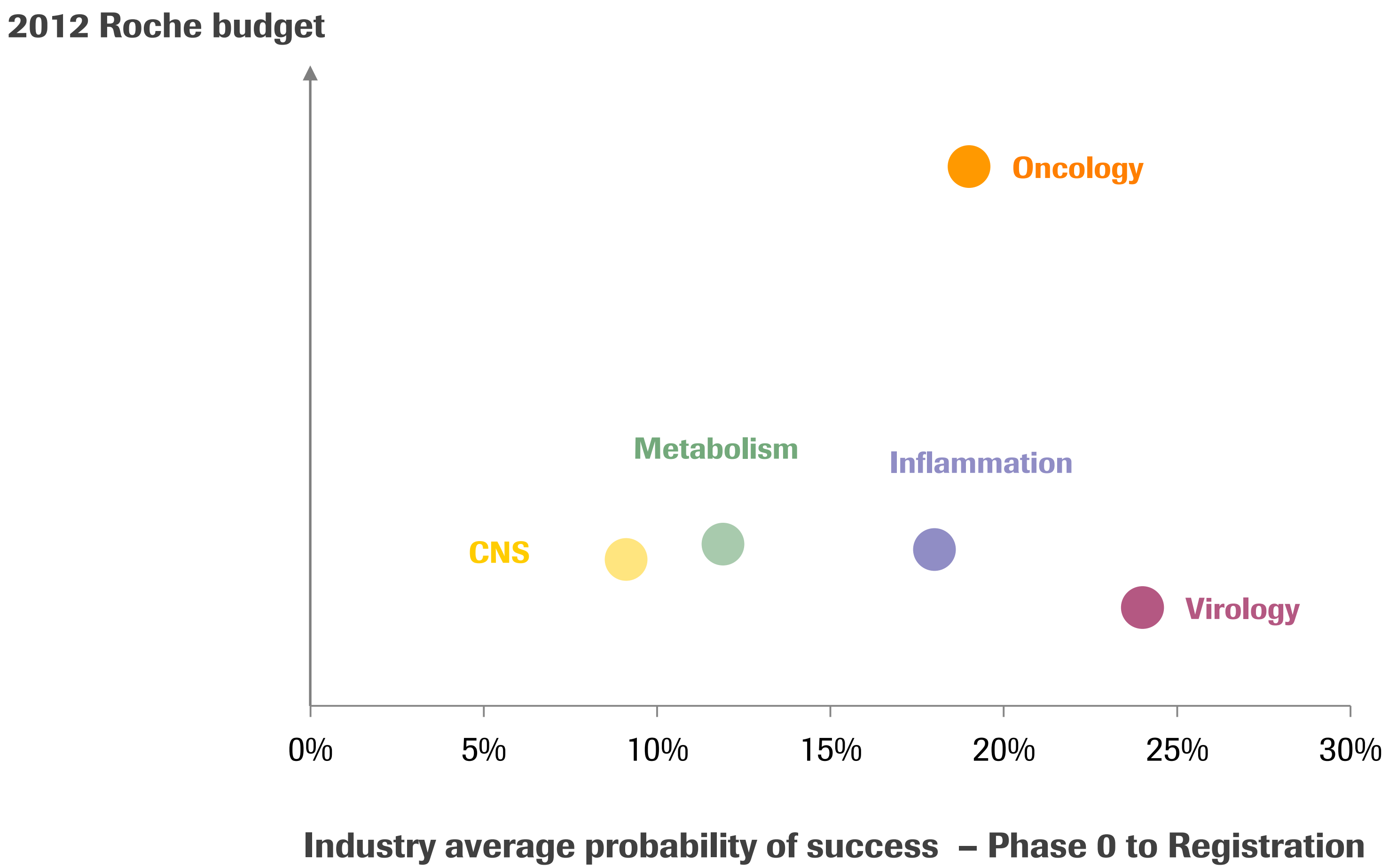
R&D productivity differs substantially among players



[1] Peak sales and R&D calculated pro forma to account for major M&A

Source: EvaluatePharma; BCG analysis; Roche analysis

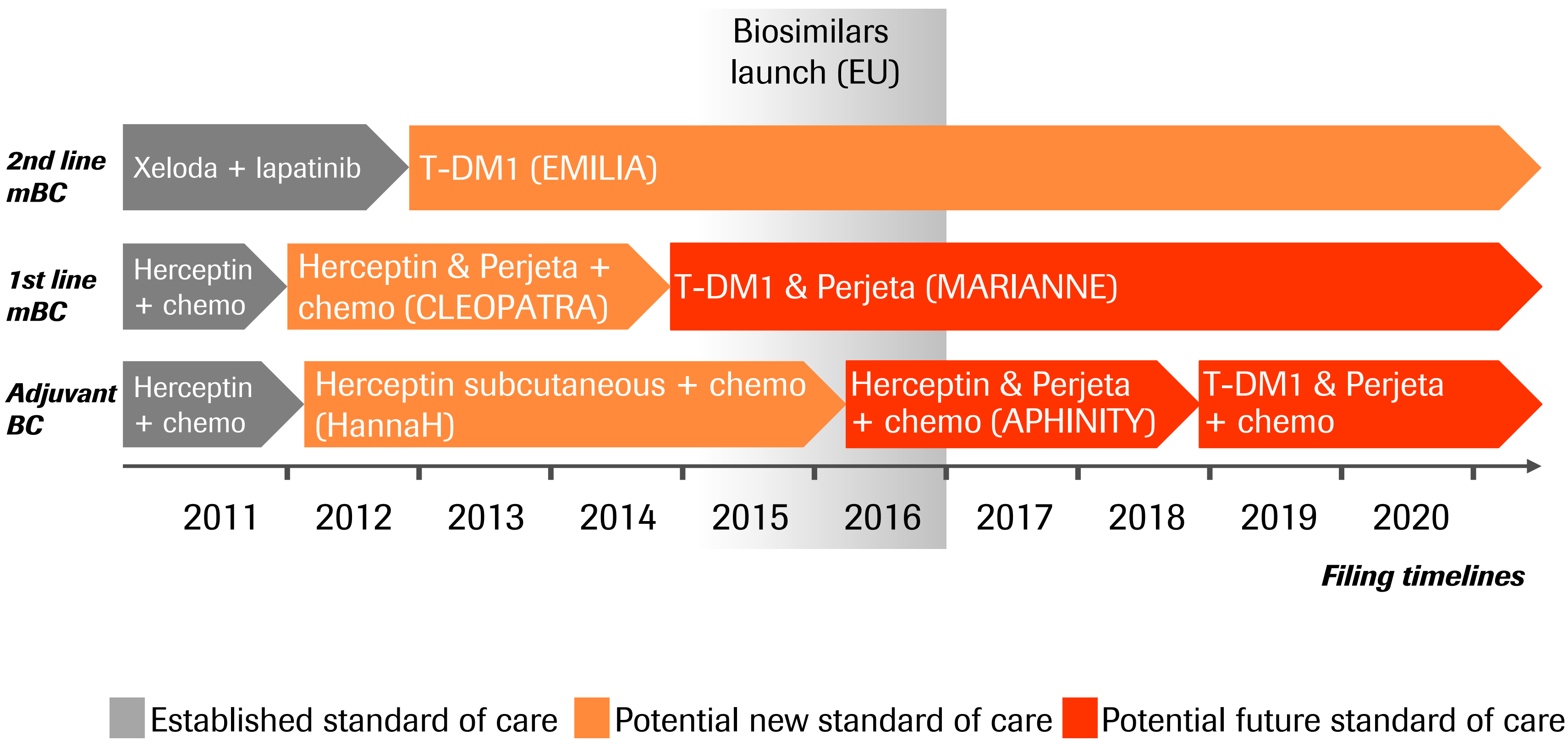
Roche: R&D well balanced from a risk & disease point of view



Source: Bernstein Equity Research, Tufts University and Roche analysis

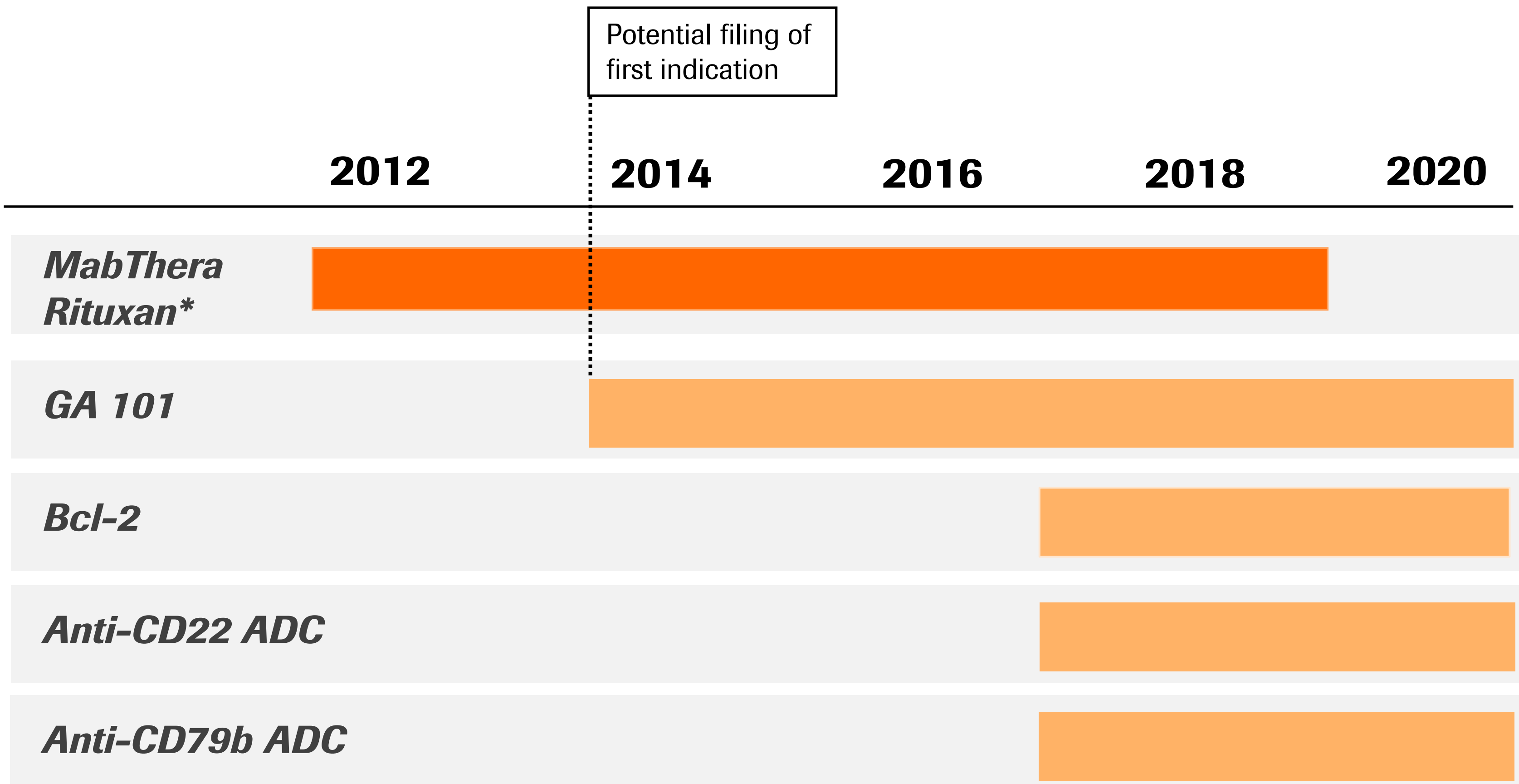
Changing the standard of care in HER2

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

As of December 31 2012; * Approved in US, filed in EU

2013: A rich year for late-stage enabling studies

Major up-coming decision points

Ph III NMEs

- **aleglitazar** – *metabolic diseases*
- **lebrikizumab** – *asthma*
- **gantenerumab*** – *Alzheimer's*
- **ocrelizumab** – *MS*
- **bitopertin** – *schizophrenia*
- **MEKi** – *melanoma*
- **onartuzumab (MetMAb)** – *NSCLC*
- **obinutuzumab (GA101)** – *CLL*
- **T-DM1** – *HER2+ BC*

Late stage enabling data expected in 2013

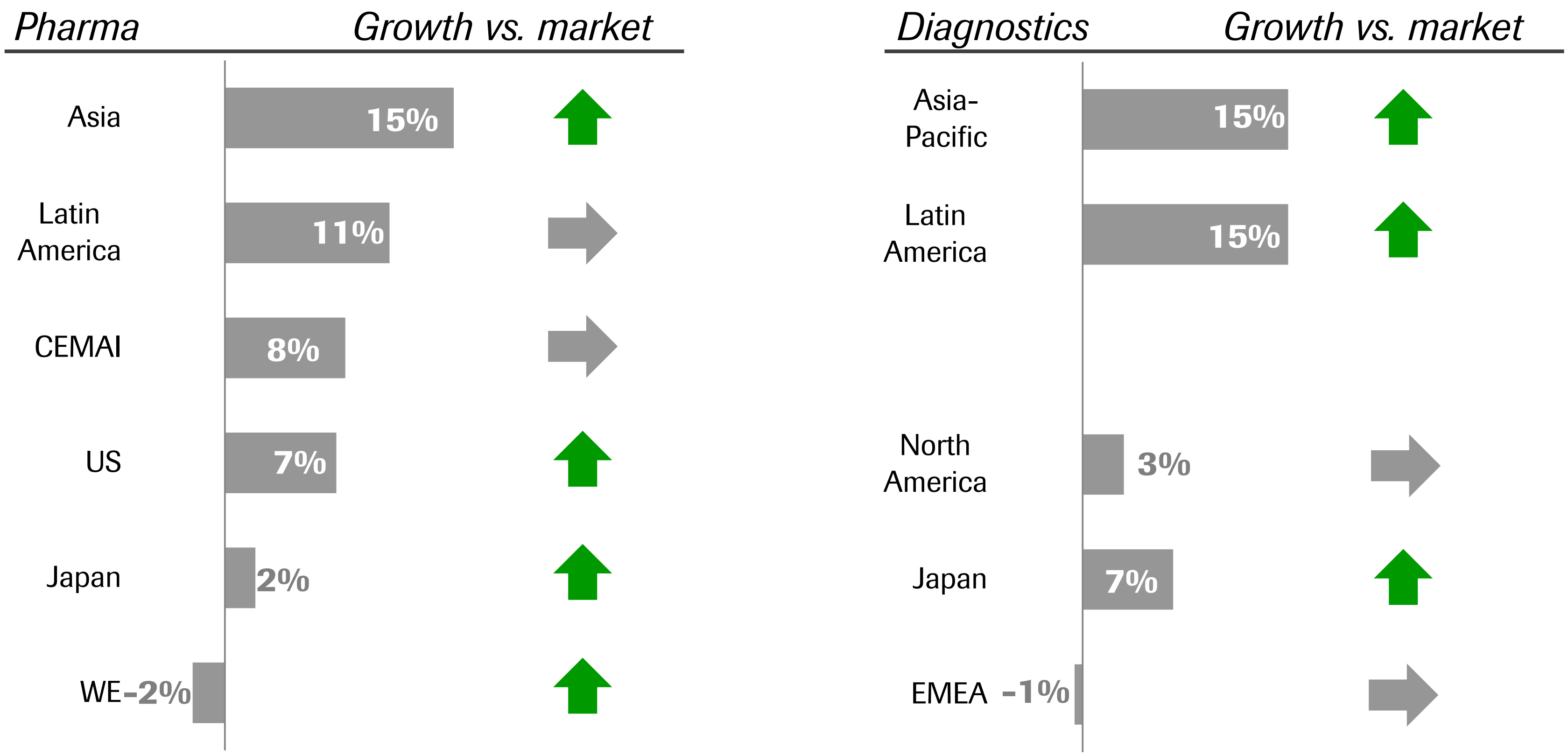
- **Anti-PD-L1** – *solid tumours*
- **Anti-EGFL7** – *solid tumours*
- **EGFR ADCC MAb (GA201)** – *solid tumours*
- **PI3 kinase** – *solid tumours*
- **dual PI3 kinase/mTOR** – *solid tumours*
- **mGluR2 antagonist** – *treatment-resistant depression*
- **mGluR5 antagonist** – *treatment-resistant depression*
- **crenezumab** – *Alzheimer's*
- **HCV combo** – *HepC*
- **etrolizumab** – *ulcerative colitis*
- **Anti-factor D** – *geographic atrophy*
- **Anti-PCSK9** – *metabolic diseases*
- **inclacumab (P selectin MAb)** – *ACS/CVD*

Oncology
Neuroscience
Virology
Immunology
Ophthalmology
Metabolism

2013 R&D to remain stable

*Phase II/III label enabling

2012: US and Emerging markets driving growth



All growth rates at CER=Constant Exchange Rates; CEMAI=Central and Eastern Europe, Middle East, Africa, Central Asia, Indian Subcontinent; EMEA=Europe, Middle East and Africa. Source: IMS, company and independent estimates

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

Roche

We Innovate Healthcare