Roche: At the Forefront of Innovation

William M. Burns, CEO Roche Pharma

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November 7, 2007

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Roche: At the forefront of innovation

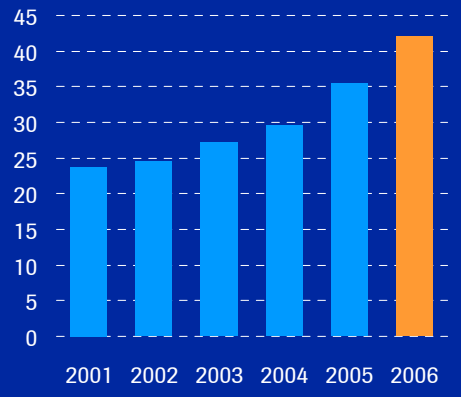
Core assets by therapeutic area: Branded and pipeline

Future catalysts

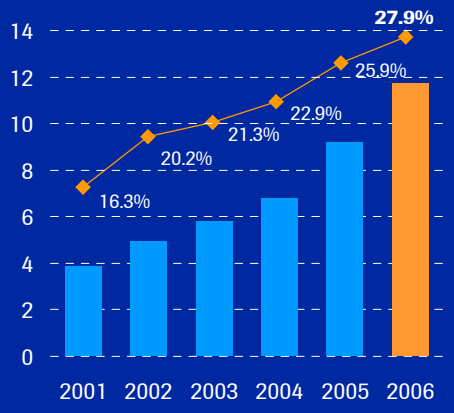
Focus on differentiated products is paying off

Roche

Group sales[1] (CHF bn)



Group operating profit[2] (CHF bn)

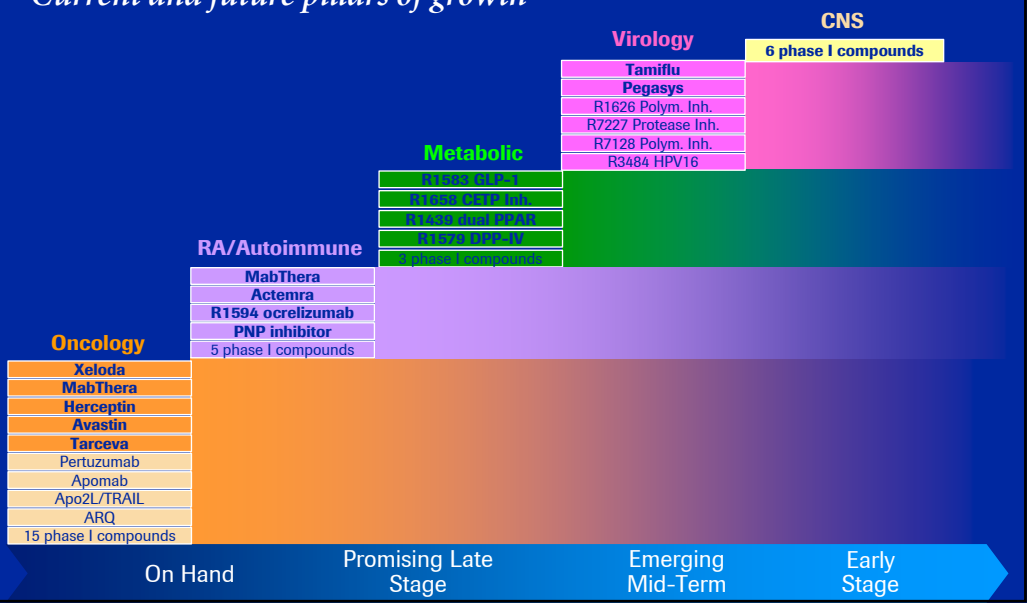


[1] Pharmaceuticals and Diagnostics [2] before exceptional items

Roche key therapeutic areas

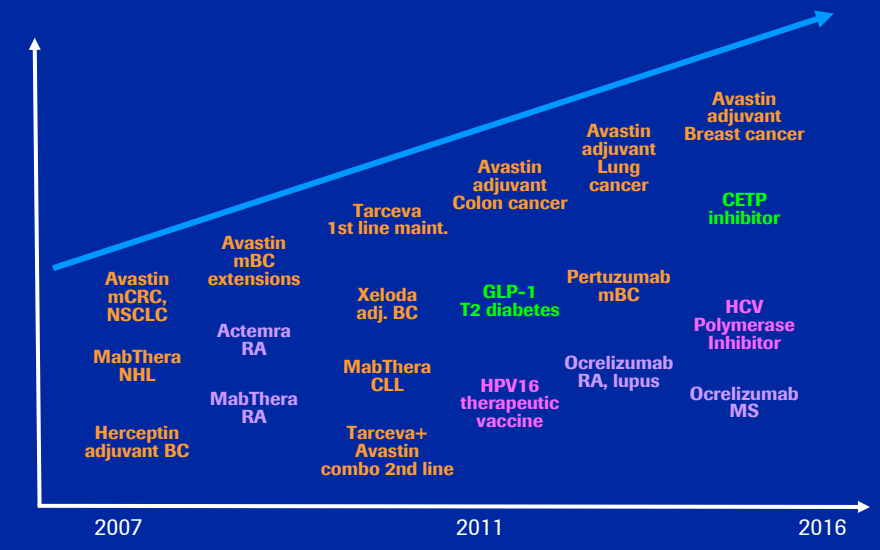
Current and future pillars of growth

Roche



Key drivers in place for sustainable growth

Current and projected sources of value creation (phase IIb and III)



Illustrative

New pharma model: Disease Biology Areas (DBAs)

Alignment and focus

Disease Biology Areas

Idea ⟷ Market

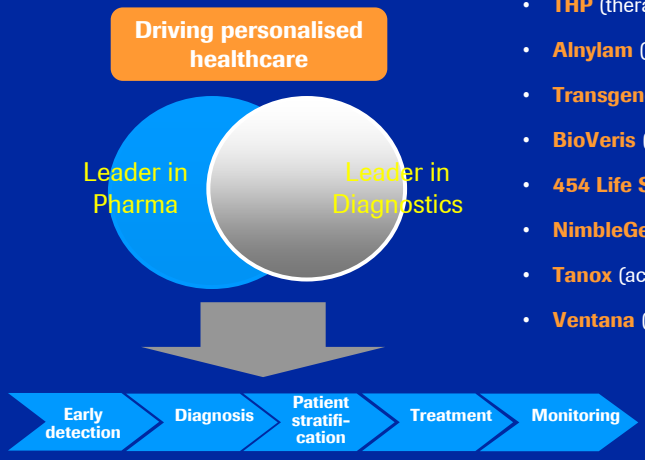
- DBA Oncology — DBLT
- DBA Metabolic — DBLT
- DBA CNS — DBLT
- DBA Inflammatory — DBLT
- DBA Viral — DBLT

- Focus on five DBAs
- Decisions made by Disease Biology Leadership Teams (DBLTs) against measurable metrics
- **Up to Proof of Concept:** DBLTs manage compound progression within respective DBA
- **After Proof of Concept:** DBLTs responsible for conducting scientific/ medical reviews and providing options to Pharma Leadership Team

- **Clear focus**
- **More independent and flexible disease areas**
- **Faster and simpler decision processes**

Strategic acquisitions and portfolio enhancements

Committed to technology leadership



- **THP** (therapeutic antibody technology)
- **Alnylam** (RNA interference)
- **Transgene** (therapeutic HPV vaccine)
- **BioVeris** (electrochemiluminescence technology)
- **454 Life Sciences** (ultra-fast gene sequencing)
- **NimbleGen** (high-density DNA microarrays)
- **Tanox** (acquired by Genentech)
- **Ventana** (tissue-based diagnostics)[1]

[1] Tender offer extended

Roche: At the forefront of innovation

Core assets by therapeutic area: Branded and pipeline

Future catalysts

Recent highlights in Pharma

Double-digit growth continues

- YTD strong double-digit growth for Pharma (+14% in local currencies)
- Q3 sales growth of 12% (excluding pandemic Tamiflu)

Major product launches in Europe

- Avastin launched in EU for treatment of advanced lung cancer
- Mircera launched in EU for renal anemia

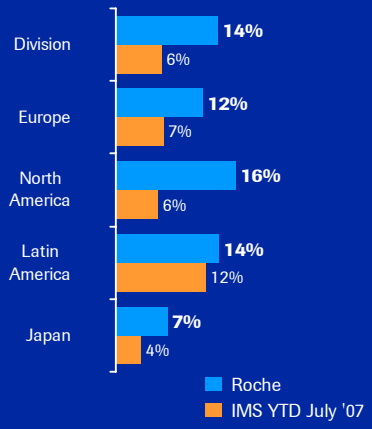
Major pipeline progress

- Ocrelizumab to move into phase III in lupus (SLE and LN)
- Ocrelizumab to move into phase II in multiple sclerosis (RRMS)
- Pertuzumab phase III in metastatic breast cancer starting soon
- CETP inhibitor: promising phase IIb data, discussions with health authorities encouraging, decision on phase III within 2007

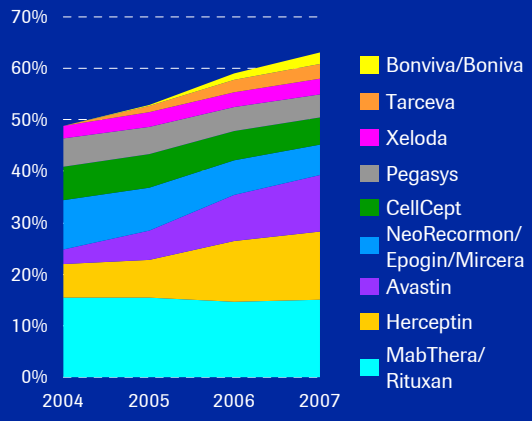
YTD Sept '07: Sales growth two-to-three times market

Growing share of key growth drivers

Local sales growth



Key products as % of pharma sales



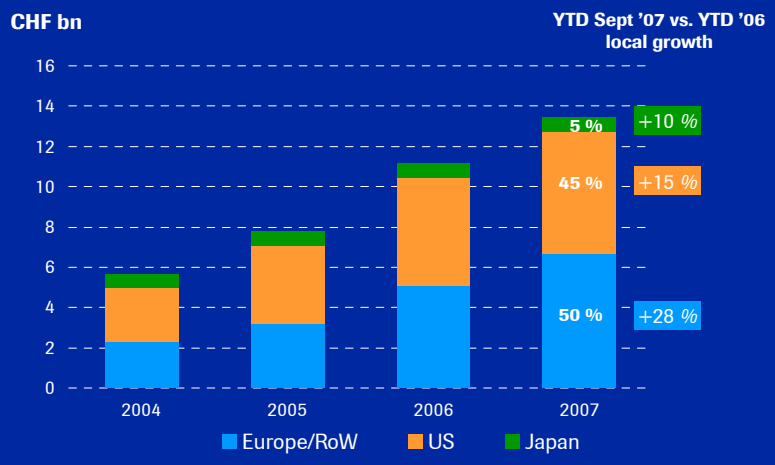
Pharma: Solid momentum

	2006 vs. 2005				2007 vs. 2006		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Pharmaceuticals Division	**19**	**19**	**25**	**22**	**20**	**16**	**6**
excl. pandemic Tamiflu	**16**	**16**	**19**	**16**	**16**	**14**	**12**
Roche Pharma	19	15	25	20	18	13	1
excl. pandemic Tamiflu	15	11	18	14	13	11	10
Chugai	-8	1	2	2	11	2	8
excl. pandemic Tamiflu	-14	0	-5	-11	-7	4	4

Pandemic: Governmental and corporate sales

Oncology: Annualised sales of over CHF 18 billion

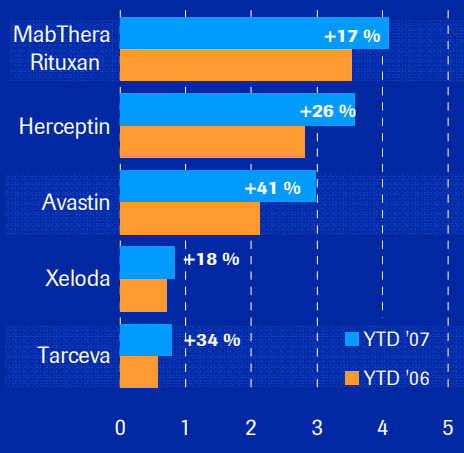
… and growing strongly



Oncology: Diversified portfolio of large products

Significant growth potential

Major brands (CHF bn) YTD Sept '07 vs. YTD '06 local growth



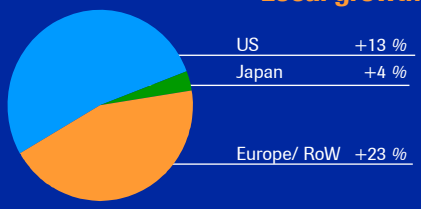
MabThera Rituxan	Strong growth in EU/RoW (+23%), driven by increasing adoption in oncology as well as RA
Herceptin	Market share in adjuvant BC around 60% for 5 key EU countries, still much lower in RoW
Avastin	Growth driven mostly by increasing use in NSCLC (US), and 1st line mCRC (EU/RoW)
Xeloda	Strong growth in US (+19%) and EU/RoW (+17%), gastric cancer rollout (EU)
Tarceva	Very strong growth in EU/RoW (+90%), increasing adoption in NSCLC and pancreatic ca

MabThera / Rituxan

Excellent performance in EU/RoW continues

Global sales

Local growth

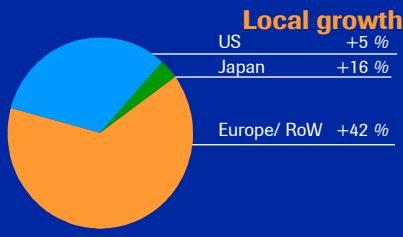


- Continued growth in aNHL and iNHL, including increased use in maintenance therapy
- Penetration of RA market in US and Europe/ROW continues to increase
- Upcoming newsflow:
  - Phase III data for use in RA (DMARD inadequate responders) in late 2007 or early 2008
  - Phase II/III data for use in Primary Progressive Multiple Sclerosis in H1 2008
  - Phase II/III data for use in Systemic Lupus Erythematosus in H1 2008
  - Interim analysis of Phase III studies in CLL 1st line and relapsed 2007/08

[1] local growth

Herceptin

Adjuvant penetration continues to increase in EU/RoW

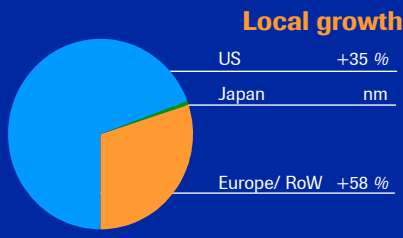


- Sales of CHF 3.6 billion
- US market penetration
  - adjuvant: approximately 70%
  - metastatic: high penetration rate and treatment duration stable
- Top 5 EU market penetration:
  - adjuvant: approx. 60%
  - metastatic: approx. 80%

[1] local growth

Avastin

European NSCLC launch during Q3

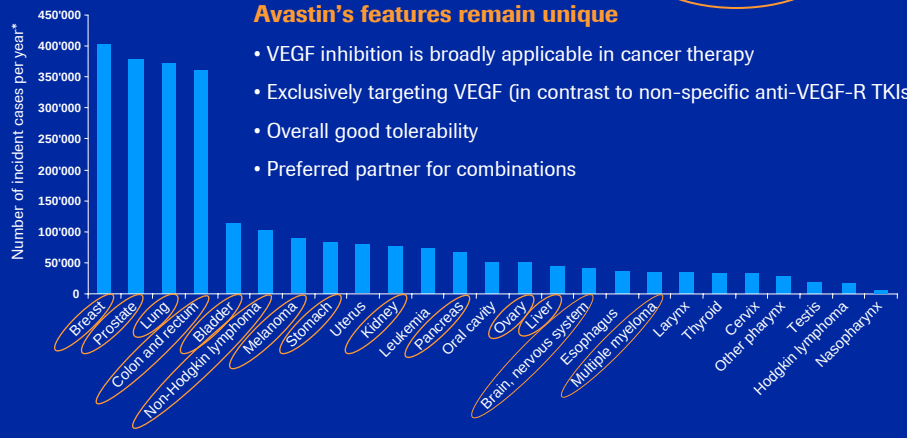


- Sales of CHF 3.0 billion
- Penetration rate, 1st line mCRC (major EU markets): approx. 50% of on label market (as of mid-2007)
- mCRC label currently covers approx. 30% of total EU market: still large growth potential, especially once combination with oxaliplatin is approved
- Launch in 1st line mBC and NSCLC in EU progressing well

[1] local growth

Avastin

Backbone of cancer therapy



Over 15 cancers tested with Avastin

Avastin's features remain unique

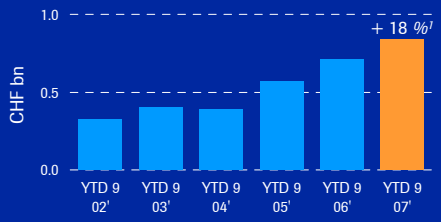
- VEGF inhibition is broadly applicable in cancer therapy
- Exclusively targeting VEGF (in contrast to non-specific anti-VEGF-R TKIs)
- Overall good tolerability
- Preferred partner for combinations

* in USA plus top 5 EU countries

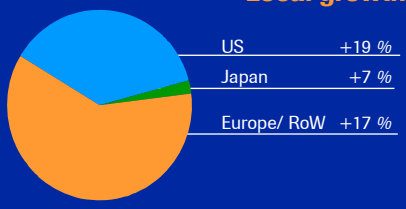
Xeloda

Continued growth in US and EU

Global sales



Local growth



- Sales of CHF 839 million
- Rollout in EU for gastric cancer (approved in EU in March 2007)
- Positive 5-year follow-up overall survival data in adjuvant colon cancer (X-ACT study) presented at ECCO

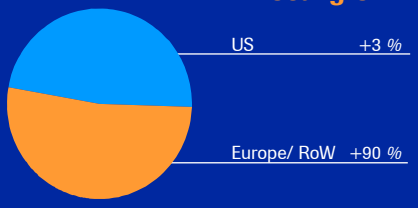
[1] local growth

Tarceva

Very strong growth in Europe continues

Global sales

Local growth



- Sales of CHF 774 million
- Market penetration in NSCLC, top 5 EU: 2nd line: 25-30%, 3rd line: 40-45%
- Successful launch in metastatic pancreatic cancer (EU approval in January 2007)

[1] local growth

Building on our portfolio for colon cancer

Aiming for ownership of the indication

	Avastin	Xeloda	Avastin+ Xeloda
Adjuvant	NSABP C-08 (w/FOLFOX) AVANT (w/FOLFOX or XELOX)	*Approved as monotherapy* NO16968 (w/ oxaliplatin)	AVANT (includes XELOX arm)
1st-line metastatic	*US: approved with broad label* *EU: approved with 5-FU +/- irinotecan* Oxaliplatin combo filed in EU	*Approved as monotherapy* Oxaliplatin combo filed in US, EU	Oxaliplatin combo filed in US, EU
2nd-line metastatic	*Approved in US* Oxaliplatin combo filed in EU	Oxaliplatin combo filed in US, EU	Oxaliplatin combo filed in EU

markets already covered | new market opportunities addressed

NSCLC: Building and moving the standard of care

Avastin and Tarceva - Two strong partners

	Avastin	Tarceva	Avastin+ Tarceva
Adjuvant	E1505 study	RADIANT	
1st-line metastatic	*Approved in US, EU with broad label*	SATURN (T maintenance)	ATLAS (CHT+A followed by A+/-T) A+T phase II started
2nd-line metastatic		*Approved in US, EU as monotherapy*	BETA lung (A+T vs T)

markets already covered | new market opportunities addressed

HER2-positive breast cancer

Strengthen our position with new combinations and new compounds

	Herceptin	Herceptin+ Avastin	Herceptin+ Pertuzumab	Trastuzumab-DM1
Adjuvant	*Approved with broad label*	Combo trial in preparation		
1st-line metastatic	*Approved*	AVEREL combo	Phase III to start soon	
2nd-line metastatic	*Approved*		Strong phase II data	Phase I data encouraging

markets already covered | new market opportunities addressed

HER2-negative breast cancer

Large metastatic and adjuvant opportunity

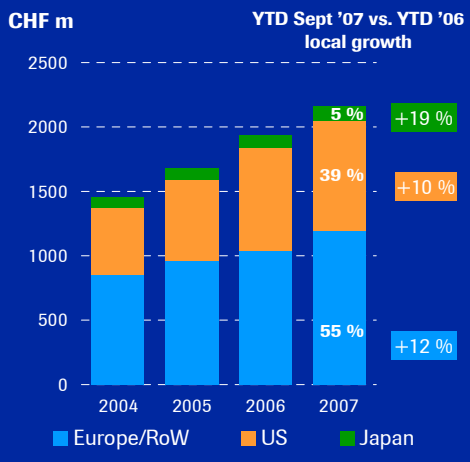
	Avastin	Xeloda	Avastin+ Xeloda
Adjuvant	E5103 to start soon BEATRICE (ER-/PR-neg.)	NO17629 recruitment completed	
1st-line metastatic	*Approved in EU in combo with paclitaxel* Further combos: AVADO (+docetaxel), recr. completed RIBBON-1 (+standard chemos), recr. completed	*Approved US, EU*	RIBBON-1 (includes Xeloda) recruitment completed
2nd-line metastatic	RIBBON-2 (+standard chemos)	*Approved US, EU*	RIBBON-2 (includes Xeloda)

markets already covered

new market opportunities addressed

Inflammation/Autoimmune/Transplantation

Building in rheumatoid arthritis and beyond



YTD 2007

CellCept

- Growth in transplantation continues
- Did not meet superiority endpoint vs cyclophosphamide in lupus nephritis trial

MabThera/Rituxan

- New data presented at EULAR confirmed excellent safety and efficacy profile in patients treated repeatedly

Actemra

- On track for filing before end-2007
- New data to be presented at ACR (including TOWARD, OPTION follow-up data)

Investor event on November 9th at ACR in Boston

Roche in Inflammation/Autoimmune Diseases

Building a new therapeutic franchise

MabThera

Rheumatoid Arthritis

- Launched in RA anti-TNFa inadequate responders (IR) in U.S. and EU
- Filing for RA in DMARD IR in 2008

Multiple Sclerosis (MS), Lupus, Vasculitis

- Phase III in PPMS, SLE, LN and ANCA ass. vasculitis ongoing

Actemra

Rheumatoid Arthritis

- Filed in Japan
- Broad international phase III program closing – four trials reported in 2007
- Global filing Q4-2007

Ocrelizumab

Rheumatoid Arthritis, Multiple Sclerosis, Lupus

- Phase II trial in RA met primary and secondary endpoints, presented at ACR '06
- Phase III program in RA running
- Trials in MS, SLE and LN to start

Phase 1

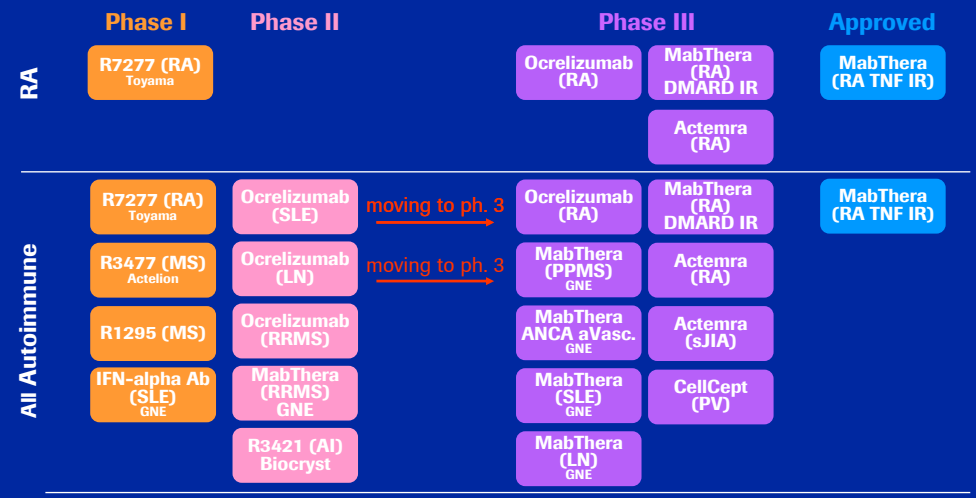
- 5 compounds for Inflammation/ Autoimmune Diseases

10 phase III projects

3 phase II projects

Autoimmune portfolio

Ocrelizumab additionally developed for MS and lupus



Actemra

Potential to become a significant new RA treatment

First-in-class agent

- Humanized monoclonal antibody blocking IL-6 activity
- Conclusions from phase III Japanese trials
  - Impressive efficacy in DMARD inadequate responders
  - Effective as monotherapy
  - Well tolerated

Large international phase III program

- 5 registration trials (>4,000 patients)
- Mono and combo therapy
- Patient populations studied:
  - MTX inadequate responders
  - DMARD inadequate responders
  - Anti-TNFα inadequate responders
  - MTX-naïve patients
- **First 4 trials all met primary endpoint**

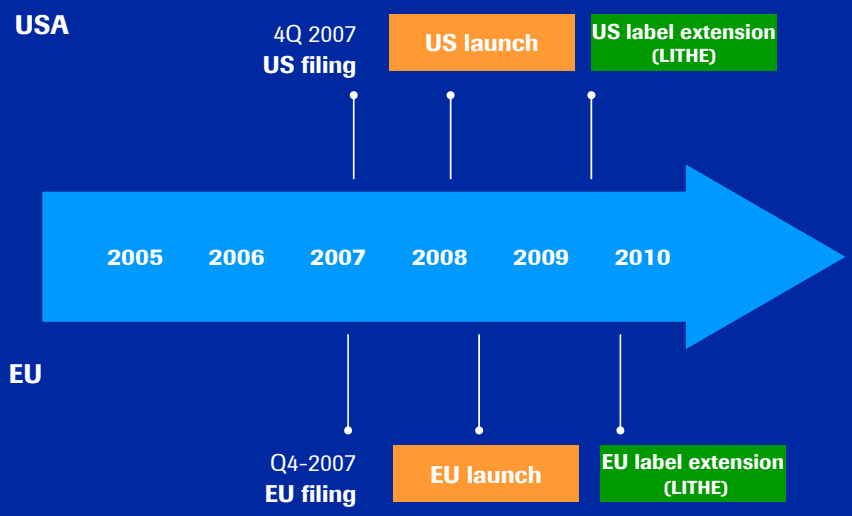
Filed in Japan in April 2006

Global filing Q4-2007

Actemra's international phase III program in RA

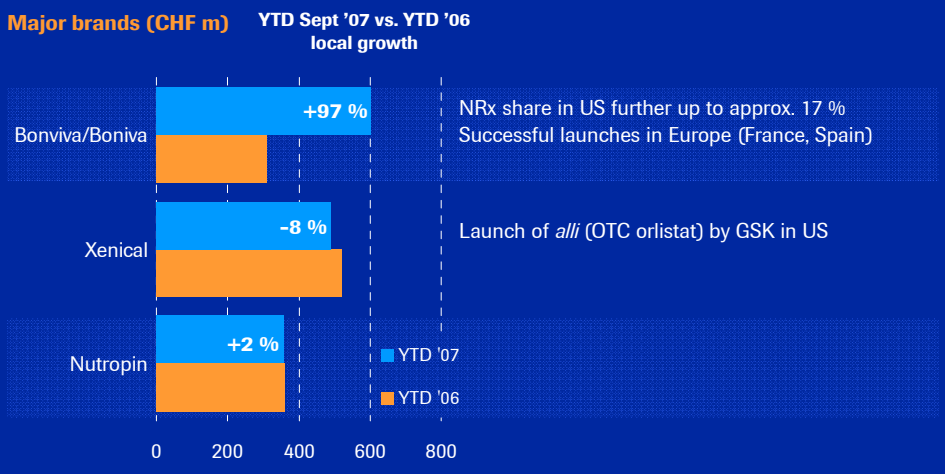
	OPTION	TOWARD	RADIATE	AMBITION	LITHE
Primary endpoint	Reducing S&S	Reducing S&S	Reducing S&S	Reducing S&S	Reducing S&S Inhibiting PJD PF improve-ments
Population	MTX IRs	DMARD IRs	Anti-TNF IRs	MTX naive	MTX IRs
Treatment	Actemra + MTX	Actemra + DMARDS	Actemra + MTX	Actemra monotherapy	Actemra + MTX
Duration	6 months	6 months	6 months	6 months	2 year (6 month/ 1 yr interim analysis)

Actemra: Filing & expected launches in RA



Metabolism/Bone

Boniva continues to gain market share



NRx share in US further up to approx. 17 %
Successful launches in Europe (France, Spain)

Launch of *alli* (OTC orlistat) by GSK in US

Metabolism/Diabetes pipeline making good progress

Major new area for Roche emerging

CETP Inhibitor

- Phase IIb data available internally: very encouraging
- Torcetrapib side effects (elevated blood pressure) appear compound-specific

GLP-1 phase II data available soon

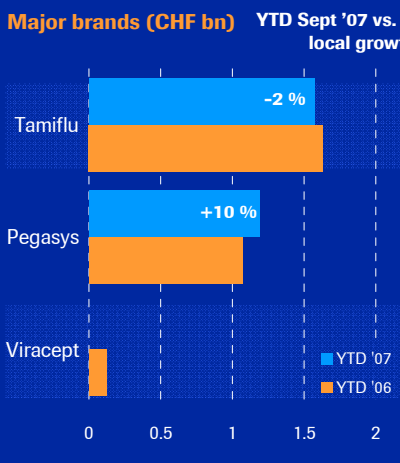
- First phase II data (sustained release formulation) before year end
- Decision for phase III to be taken in early 2008

DPP-IV (3) moves into phase II

- Good safety profile
- Potential for weight reduction?

Virology

Pegasys growing strongly EU / ROW



Demand for pandemic planning peaked. CHF 150-250 million pandemic sales expected in 4Q07

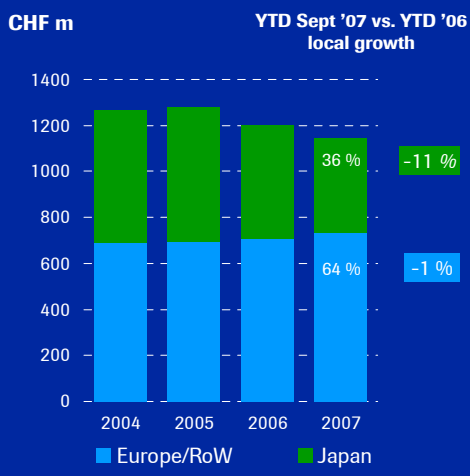
Strong EU/ROW growth maintained – US sales affected by one-time sales adjustment for Medicaid rebates (CHF 20 m)

Impact from summer '07 Viracept marketing suspension. Re-instatement received by CHMP

Investor event on November 5th at AASLD in Boston

Anemia

Mircera launched in EU



YTD 2007

NeoRecormon/Epogin

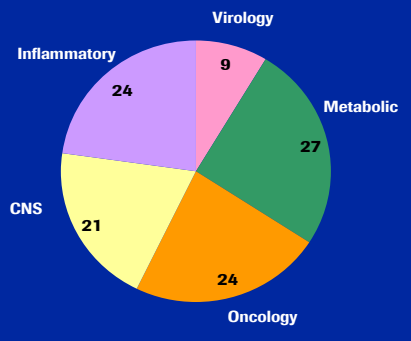
- Thus far limited impact from biosimilars in EU
- Japan: Epogin holding market share, but price pressure continues

Mircera in renal anemia

- Approved in EU – launch progressing well
- FDA response by mid-November
- Solid clinical data based on largest phase III development program ever conducted in renal anemia

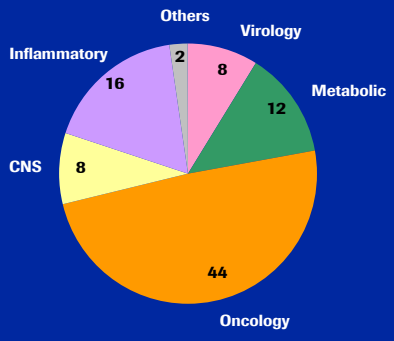
Roche's R&D pipeline by Disease Biology Area (DBA)

Research



105 Projects

Development



90 Projects
(including 19 in Phase 0)

Status as of September 30, 2007

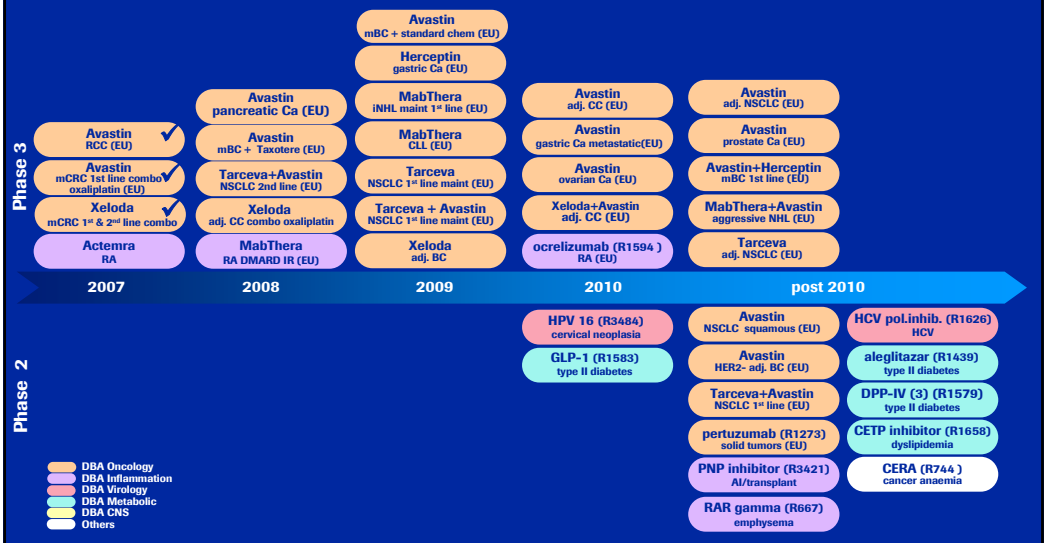
Q3 2007: Major additions to phase III pipeline

Avastin and ocrelizumab programs further expanded

	Product/ compound	Indication	Trial
Trials initiated /FPI	Avastin	Metastatic gastric ca. (w/ Xeloda)	AVAGAST
	Avastin	Adjuvant NSCLC	E1505
	Avastin	Aggressive NHL (w/ MabThera)	
Trial fully recruited	Avastin	mBC, 1st line	RIBBON-1
To start soon	Avastin	Adj. BC, HER2-, ER-, PR- neg.	BEATRICE
	pertuzumab	mBC, HER2+, 1st line	
	ocrelizumab	SLE and LN	

Major projected submissions

Over the next years



Status as of September 30, 2007

Unless stated otherwise, submissions will occur in US and EU

Roche: At the forefront of innovation

Core assets by therapeutic area: Branded and pipeline

Future catalysts

Pharma newsflow

Short and mid-term catalysts

Product/compound	Newsflow	Expected timing
Mircera	FDA response	Q4 2007
Actemra	Data at ACR and filing	Q4 2007
CETP inhibitor	Phase III decision	Q4 2007
GLP-1	Phase III decision	H1 2008
MabThera	PPMS phase II / III data	H1 2008
Event-driven news-flow		
Avastin	Pancreatic ca. data (AVITA)	Final 2007
Xeloda	Adjuvant CC combo	Interim analysis 2007/08
MabThera	CLL 1st line ph. III data	Interim analysis 2007/08
MabThera	CLL relapsed ph. III data	Interim analysis 2007/08
Avastin	mBC 1st line data (AVADO)	Data in H1 2008
Avastin	Adjuvant CC	C-O8 interim analysis every 6 months

Our objectives for 2007 – Pharmaceuticals

Additional important news flow expected in 2007

Major clinical data

Compound	Phase	Indication	Data	Status Q3'07
R1503 (p38 kinase inh.)	II	Rheumatoid arthritis	Final	terminated
R1658 (CETP inh.)	II	Dyslipidemia	Final	✓
R1440 (GKA)	II	Type 2 Diabetes	Final	Backup prioritized
R1626 (polymerase inh.)	II	HCV	Final	✓
pertuzumab	II	Solid tumors	Final	✓ (mBC)
MabThera	II	RRMS	Full data	✓
Actemra	III	Rheumatoid arthritis	Final	✓ (4 ph. 3 trials)
CellCept	III	Lupus nephritis	Final	Preliminary data
Avastin	III	NSCLC (Avastin in Lung)	Final	✓
Avastin	III	RCC (AVOREN)	Full data	✓
Xeloda	III	Adjuvant CC (NO16968)	Final '07/ '08	
Xeloda	III	mCRC 2nd line (NO16967)	Full data	

Filings

Compound	Indication	Status Q3'07
Avastin	mCRC 1st line combo extension (EU)	✓
Avastin	RCC (EU)	✓
Xeloda	mCRC 1st/2nd line combo (US / EU)	✓
Actemra	Rheumatoid arthritis (US / EU)	
CellCept	Lupus nephritis (US / EU)	Will not be filed

Divisional sales growth

Double-digit growth in local currencies

barring unforeseen events