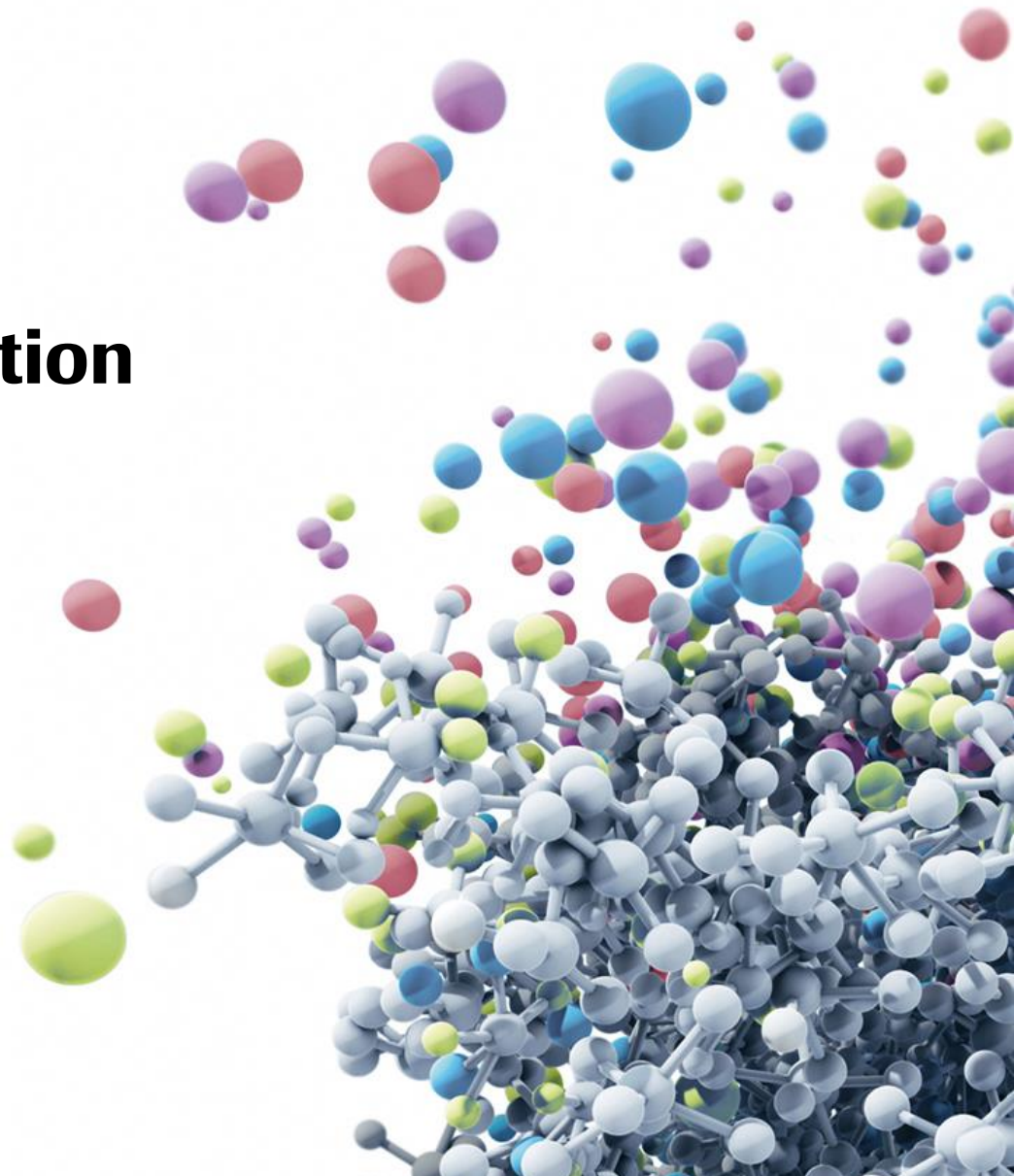


Focus and value creation

*Severin Schwan, CEO
Roche Group*

London, September 2014



CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

SOME OF THE STATEMENTS CONTAINED IN THIS ANNOUNCEMENT ARE FORWARD-LOOKING STATEMENTS, INCLUDING STATEMENTS REGARDING THE EXPECTED CONSUMMATION OF THE ACQUISITION, WHICH INVOLVES A NUMBER OF RISKS AND UNCERTAINTIES, INCLUDING THE SATISFACTION OF CLOSING CONDITIONS FOR THE ACQUISITION, SUCH AS REGULATORY APPROVAL FOR THE TRANSACTION, THE TENDER OF A MAJORITY OF THE OUTSTANDING SHARES OF COMMON STOCK OF INTERMUNE, THE POSSIBILITY THAT THE TRANSACTION WILL NOT BE COMPLETED AND OTHER RISKS AND UNCERTAINTIES DISCUSSED IN INTERMUNE'S PUBLIC FILINGS THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION (THE "SEC"), INCLUDING THE "RISK FACTORS" SECTIONS OF INTERMUNE'S ANNUAL REPORT ON FORM 10-K FOR THE YEAR ENDED DECEMBER 31, 2013 AND SUBSEQUENT QUARTERLY REPORTS ON FORM 10-Q, AS WELL AS THE TENDER OFFER DOCUMENTS TO BE FILED BY KLEE ACQUISITION CORPORATION AND THE SOLICITATION/RECOMMENDATION TO BE FILED BY INTERMUNE. THESE STATEMENTS ARE BASED ON CURRENT EXPECTATIONS, ASSUMPTIONS, ESTIMATES AND PROJECTIONS, AND INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS THAT MAY CAUSE RESULTS, LEVELS OF ACTIVITY, PERFORMANCE OR ACHIEVEMENTS TO BE MATERIALLY DIFFERENT FROM ANY FUTURE STATEMENTS. THESE STATEMENTS ARE GENERALLY IDENTIFIED BY WORDS OR PHRASES SUCH AS "BELIEVE", "ANTICIPATE", "EXPECT", "INTEND", "PLAN", "WILL", "MAY", "SHOULD", "ESTIMATE", "PREDICT", "POTENTIAL", "CONTINUE" OR THE NEGATIVE OF SUCH TERMS OR OTHER SIMILAR EXPRESSIONS. IF UNDERLYING ASSUMPTIONS PROVE INACCURATE OR UNKNOWN RISKS OR UNCERTAINTIES MATERIALIZE, ACTUAL RESULTS AND THE TIMING OF EVENTS MAY DIFFER MATERIALLY FROM THE RESULTS AND/OR TIMING DISCUSSED IN THE FORWARD-LOOKING STATEMENTS, AND YOU SHOULD NOT PLACE UNDUE RELIANCE ON THESE STATEMENTS. ROCHE AND INTERMUNE DISCLAIM ANY INTENT OR OBLIGATION TO UPDATE ANY FORWARD-LOOKING STATEMENTS AS A RESULT OF DEVELOPMENTS OCCURRING AFTER THE PERIOD COVERED BY THIS REPORT OR OTHERWISE.

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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.

For marketed products discussed in this presentation, please see full prescribing information on our website www.roche.com

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Performance update

Focus

Building pillars of growth

HY 2014: Highlights

Sales

- Solid sales performance driven by HER2 franchise (+20%¹), Avastin (+6%¹), Professional Diagnostics (+9%¹)

Profit / Cash

- +7% core EPS growth¹, driven largely by strong underlying business
- Strong operating free cash flow (+11%¹)

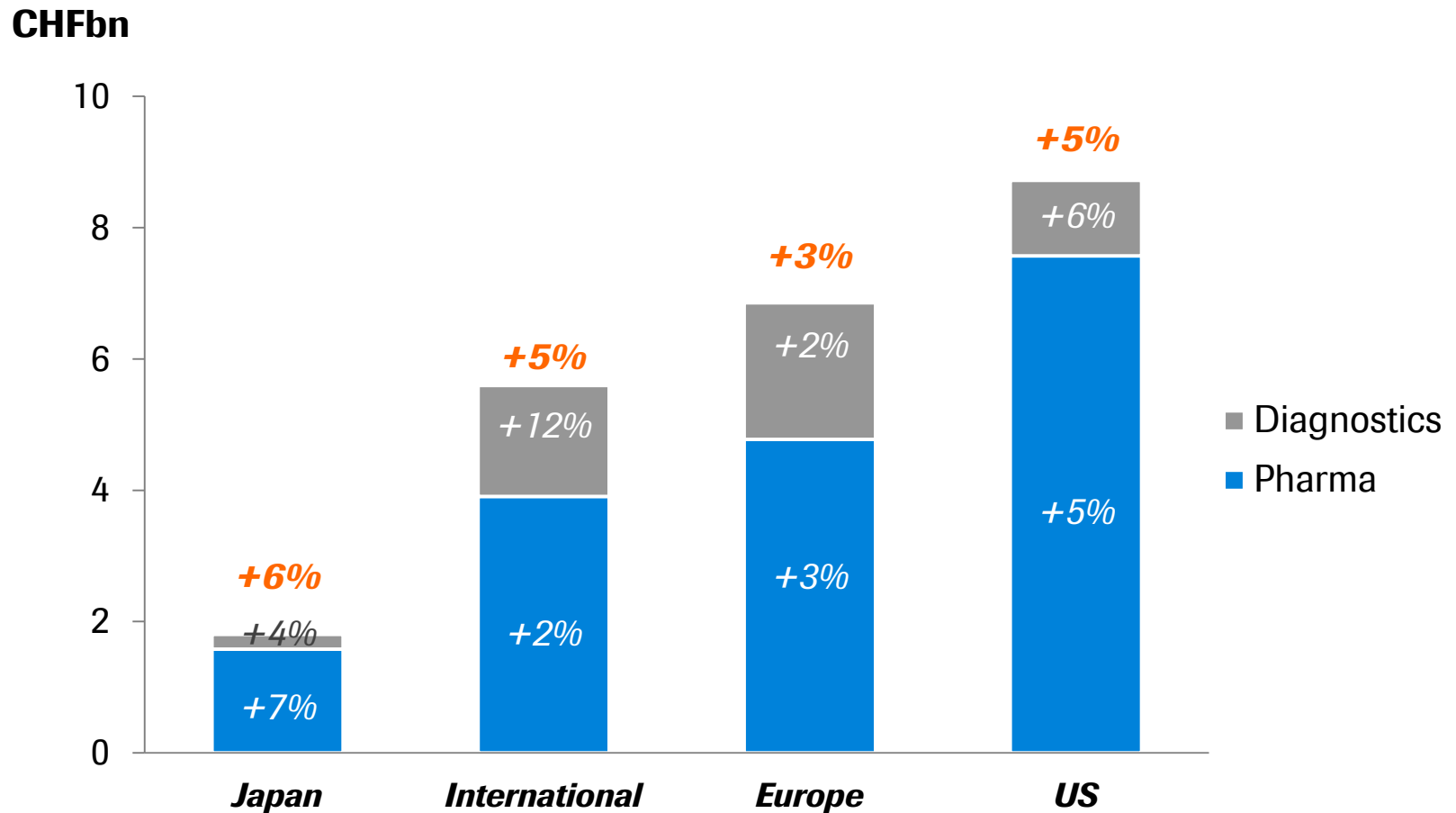
Innovation

- Priority review for Avastin (cervical & ovarian), BT² in aPDL1 (bladder), fast track for LptD³ (antibiotic), approval of Avastin cervical cancer (US)
- Acquisition of Seragon, IQum & Genia

¹ CER=Constant Exchange Rates; ² Breakthrough Therapy Designation; ³ Lipopolysaccharide transporter protein D; ⁴ Subcutaneous; ⁵ Platinum resistant

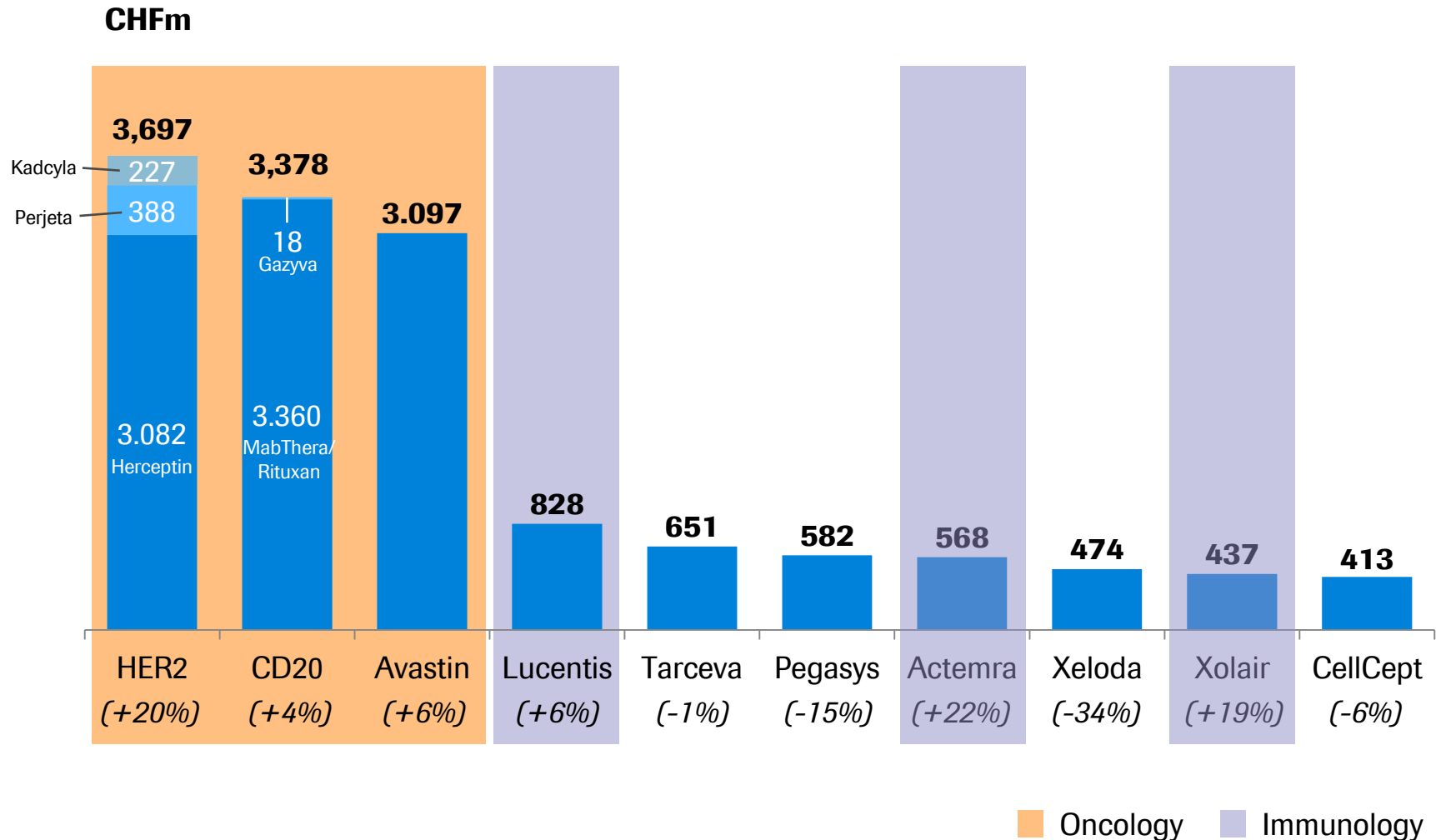
HY 2014: Sales growing in all regions

International growth increasing in Q2



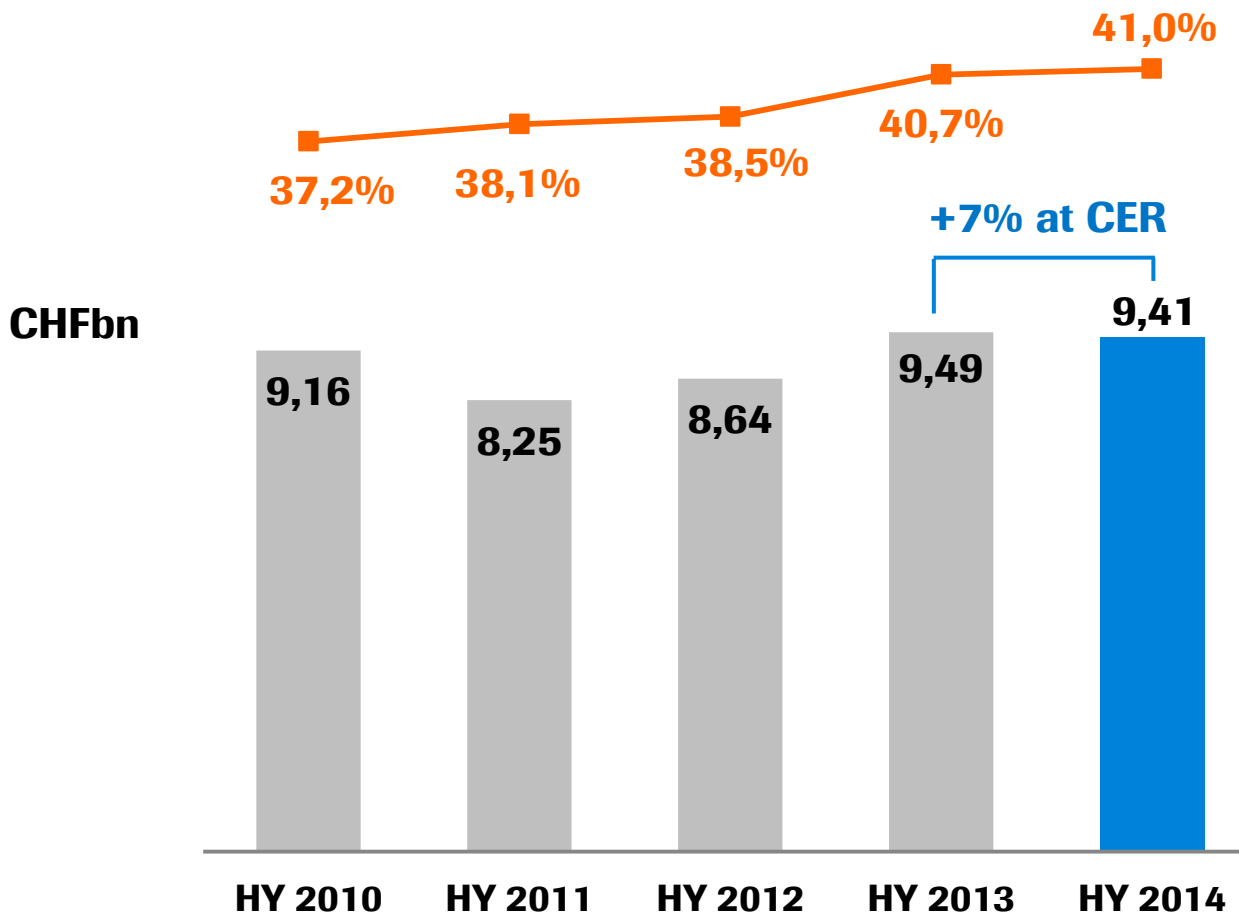
HY 2014: Sales of top 10 Roche products

Oncology & immunology key therapeutic areas

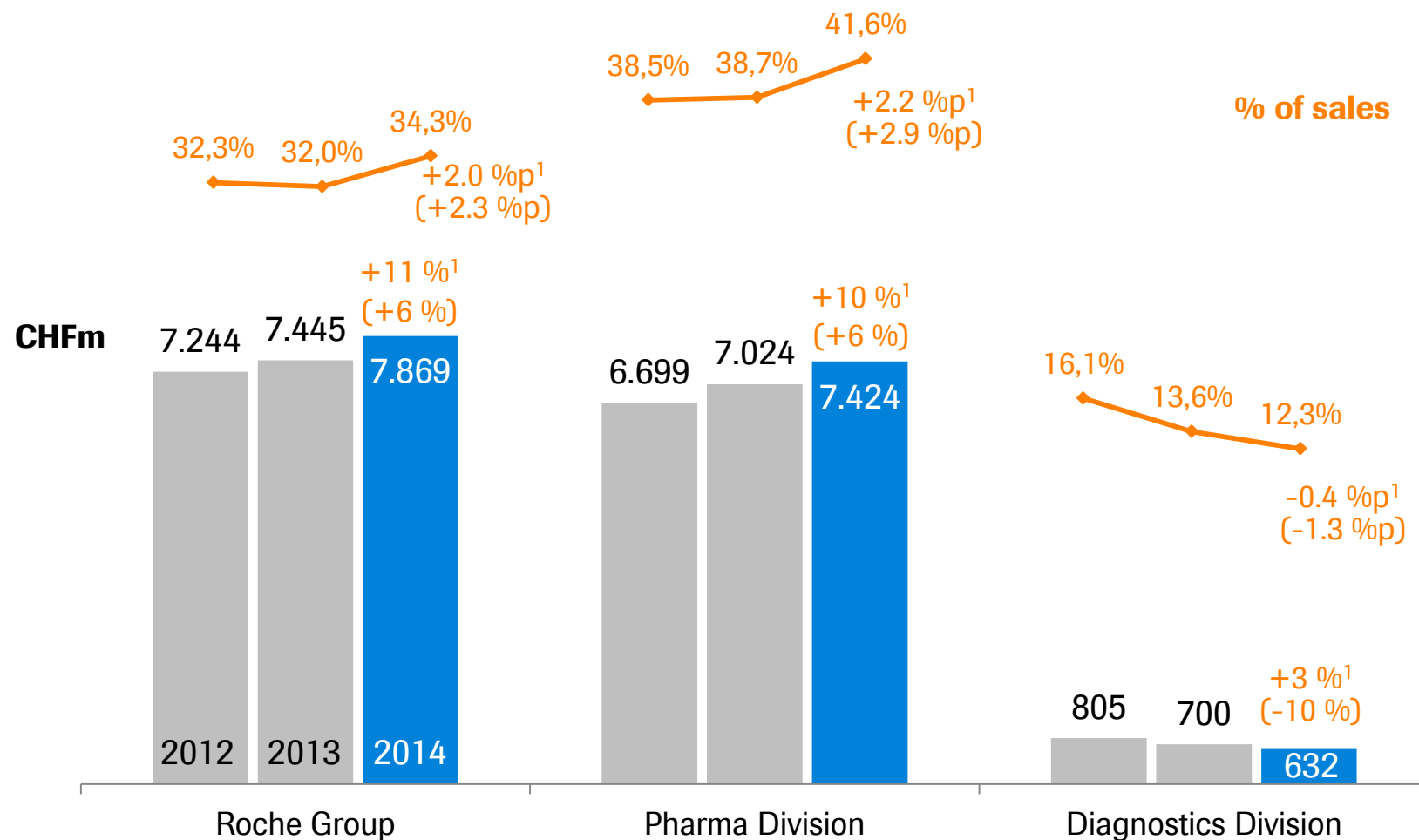


Her2 franchise: Herceptin, Perjeta, Kadcylla; CD20 franchise: Mabthera, Gazyva
 Growth rates represent HY 2014 vs. HY 2013 at CER

HY 2014: Increase in core operating profit & margin



HY 2014: Operating free cash flow and margin further increased



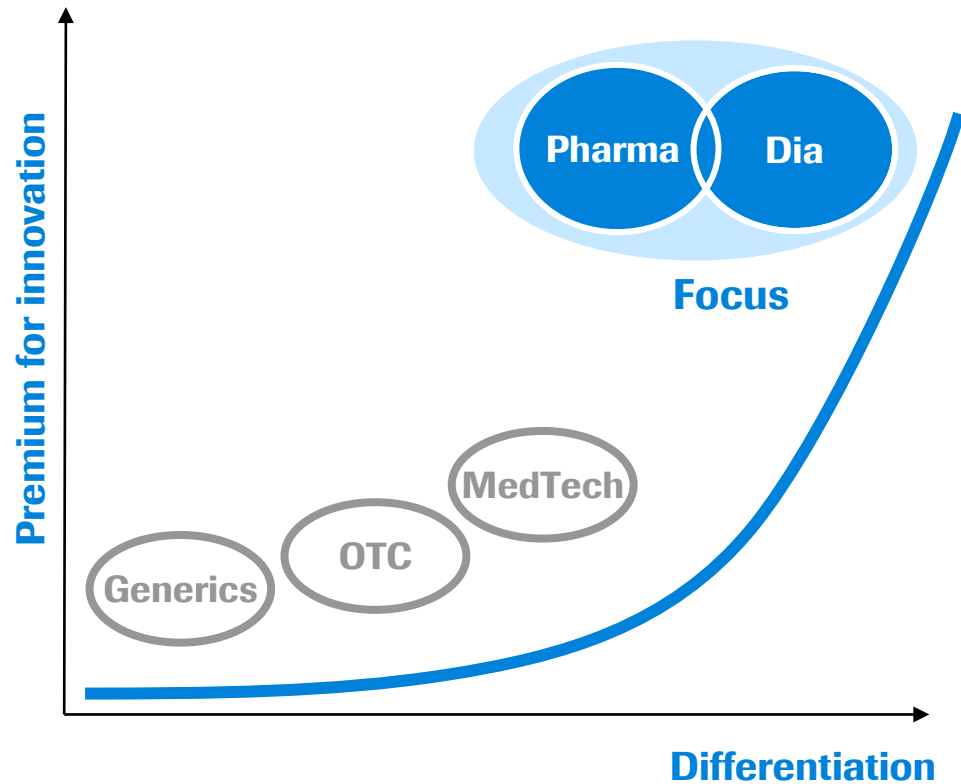
¹ CER=Constant Exchange Rates

Performance update

Focus

Building pillars of growth

Roche strategy: Focused on medically differentiated therapies



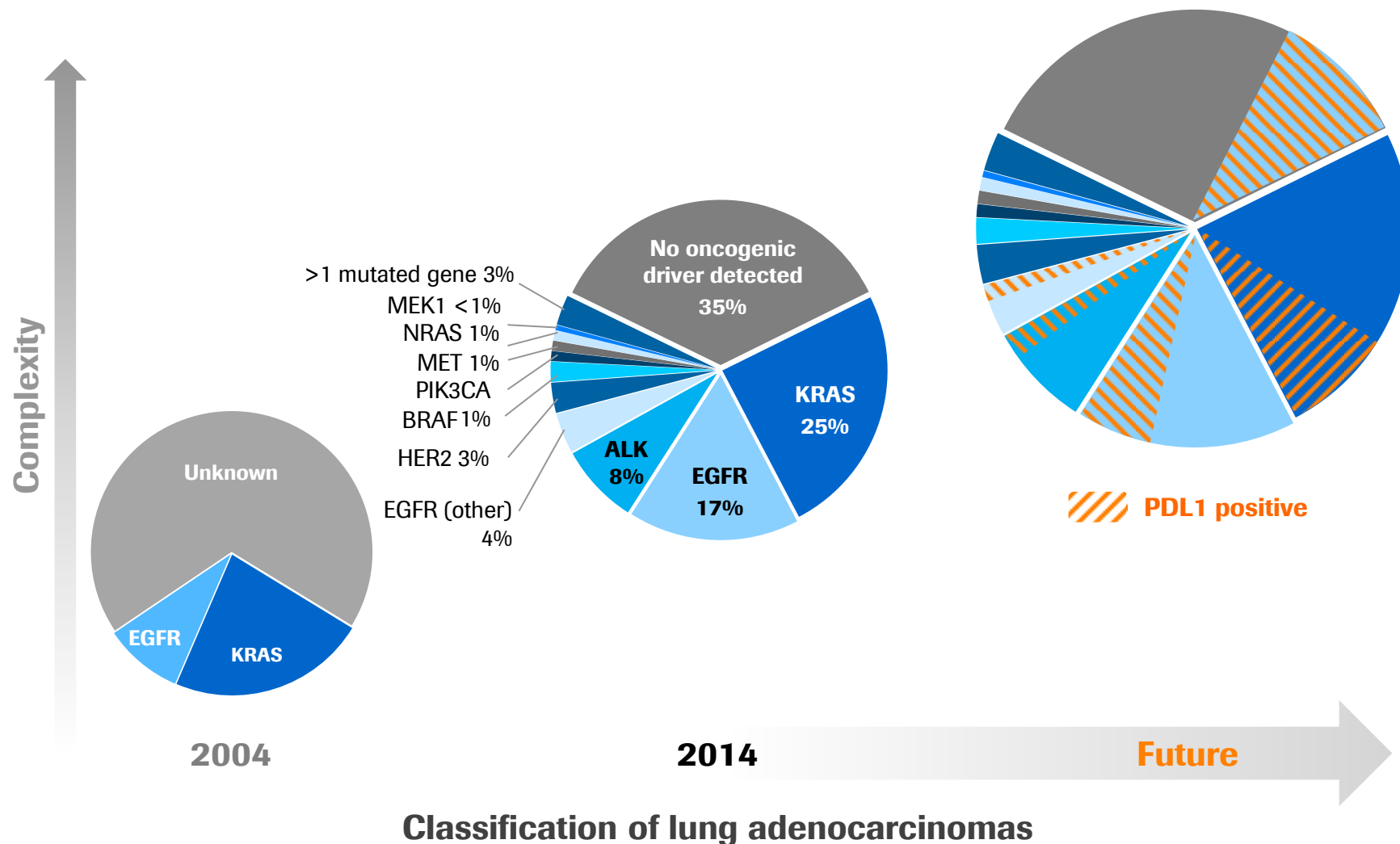
Regulators:

Optimised benefit / risk ratio

Payors:

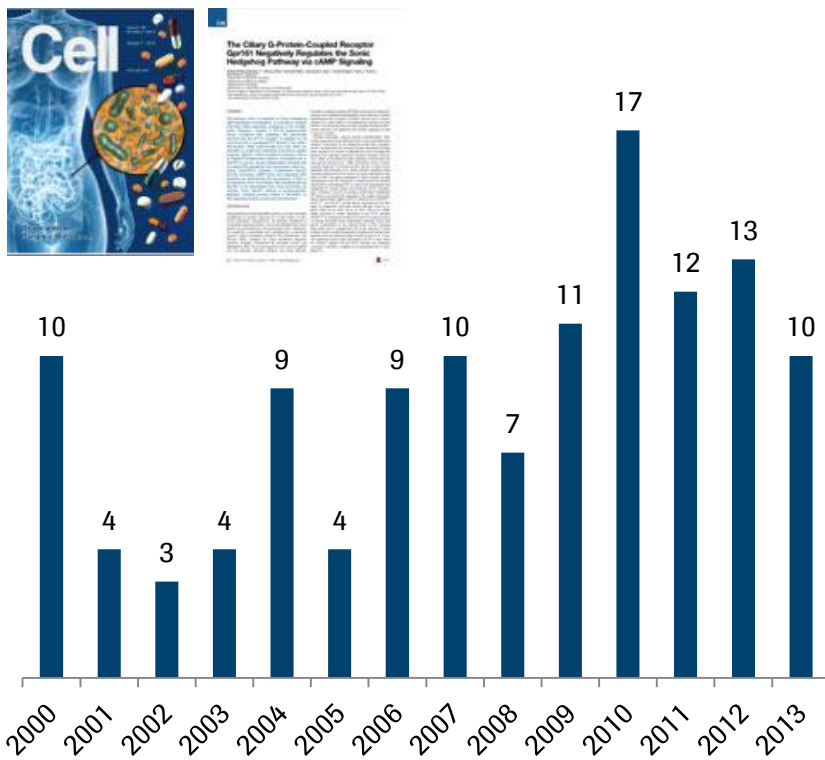
Optimised benefit / cost ratio

Science is continually evolving

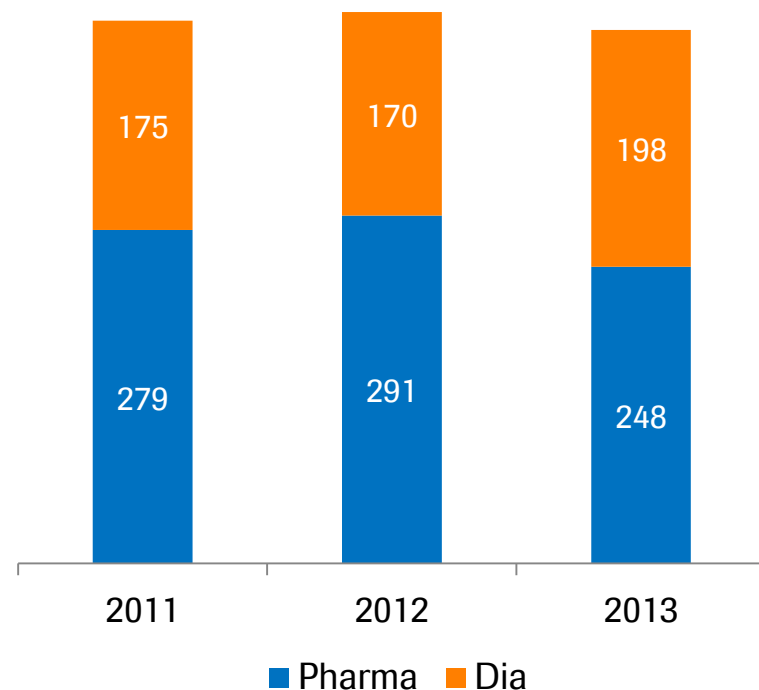


Translating excellence in research into actionable innovation

Publications in Cell, Nature & Science

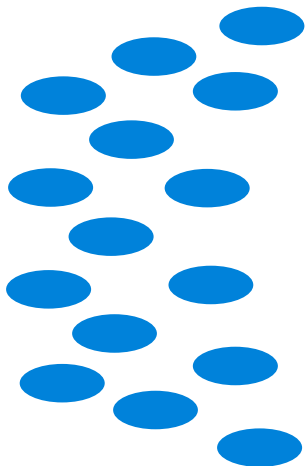


Patented inventions

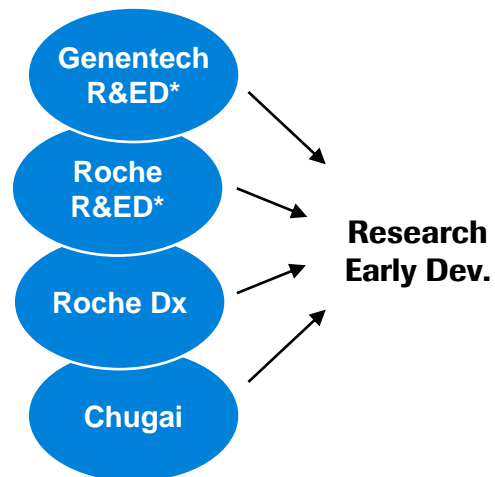


Roche: Diversity of approaches

**“Federation” of
>150 partners**



**Autonomous
centers**



**Worldwide
execution**

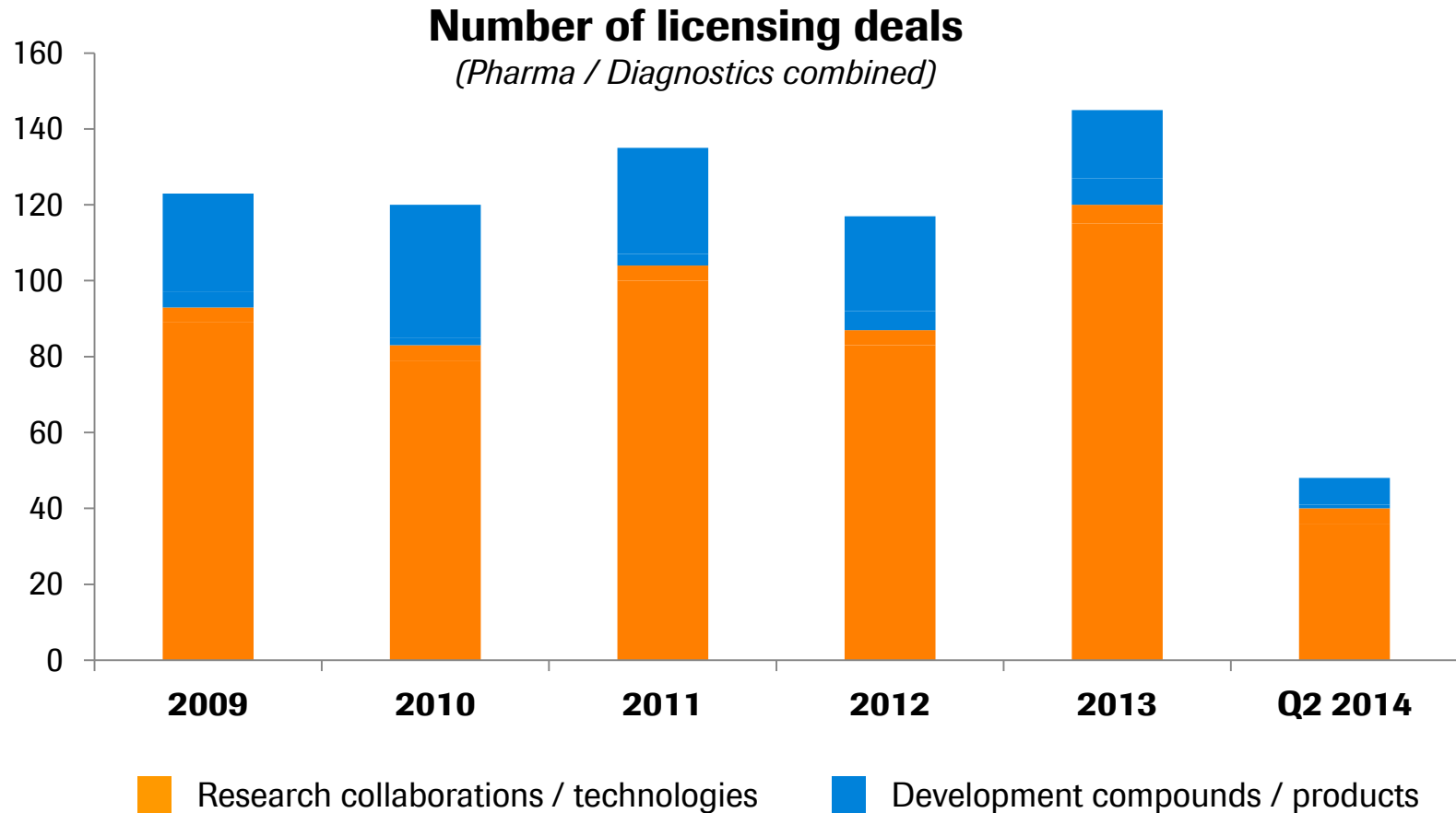


Diversity

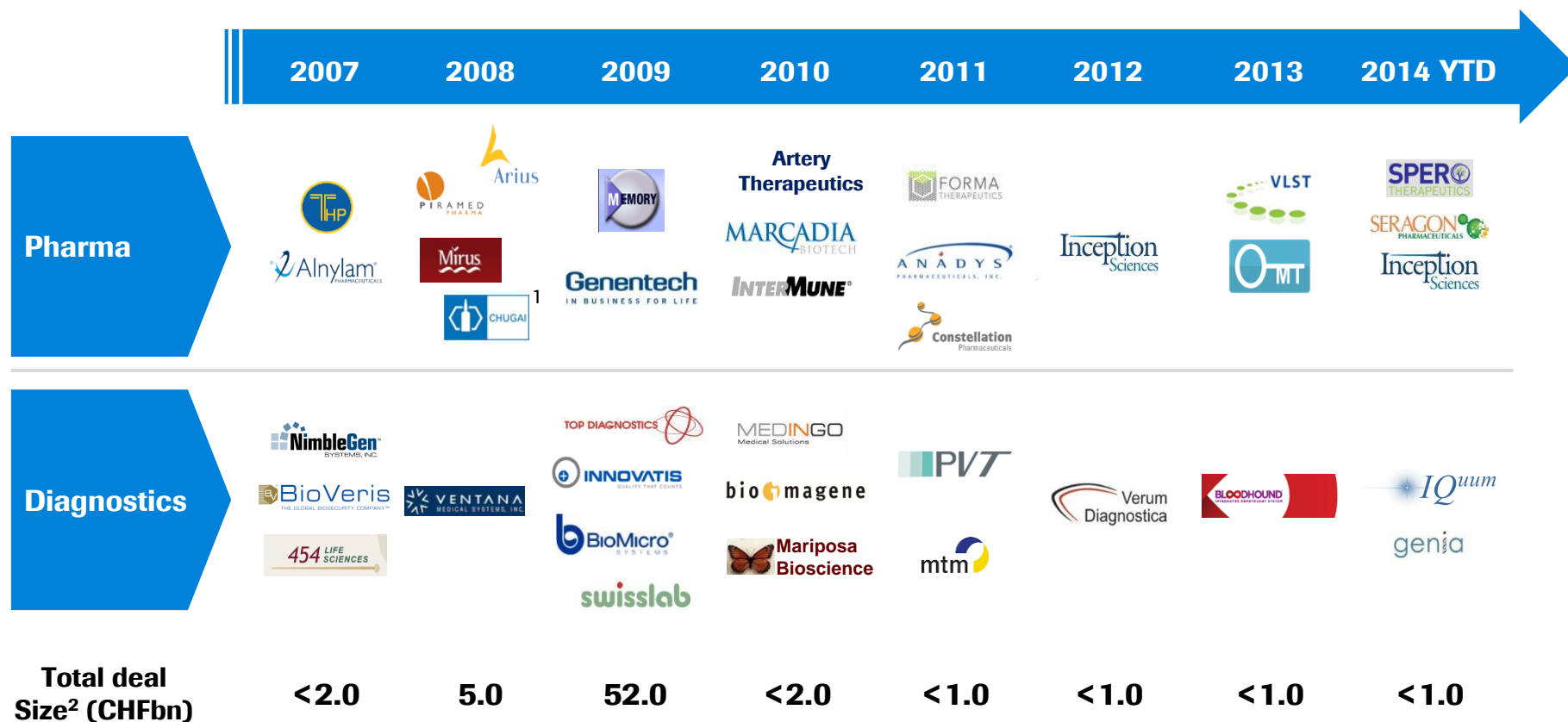
Scale, Reach, Speed

Roche: Tapping into external innovation...

Mostly technologies



...and vast majority 'bolt on' acquisitions



¹ from 50.01% to 59.9%; based on closing dates (as opposed to announcement dates)

² Upfront payments only; does not incl. potential milestone payments

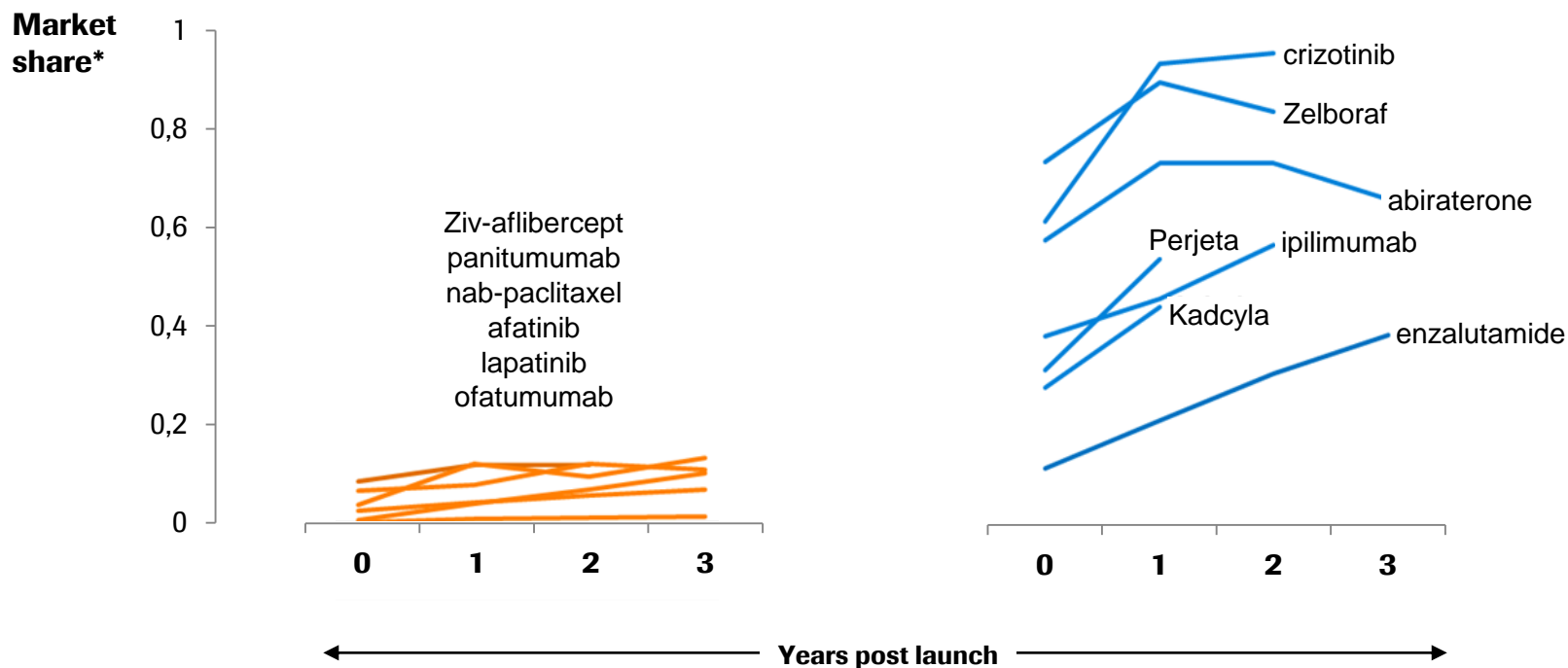
Key is to set a high bar

Follow the science and focus on promising molecules

Major Oncology Drug Launches

Second-in class products

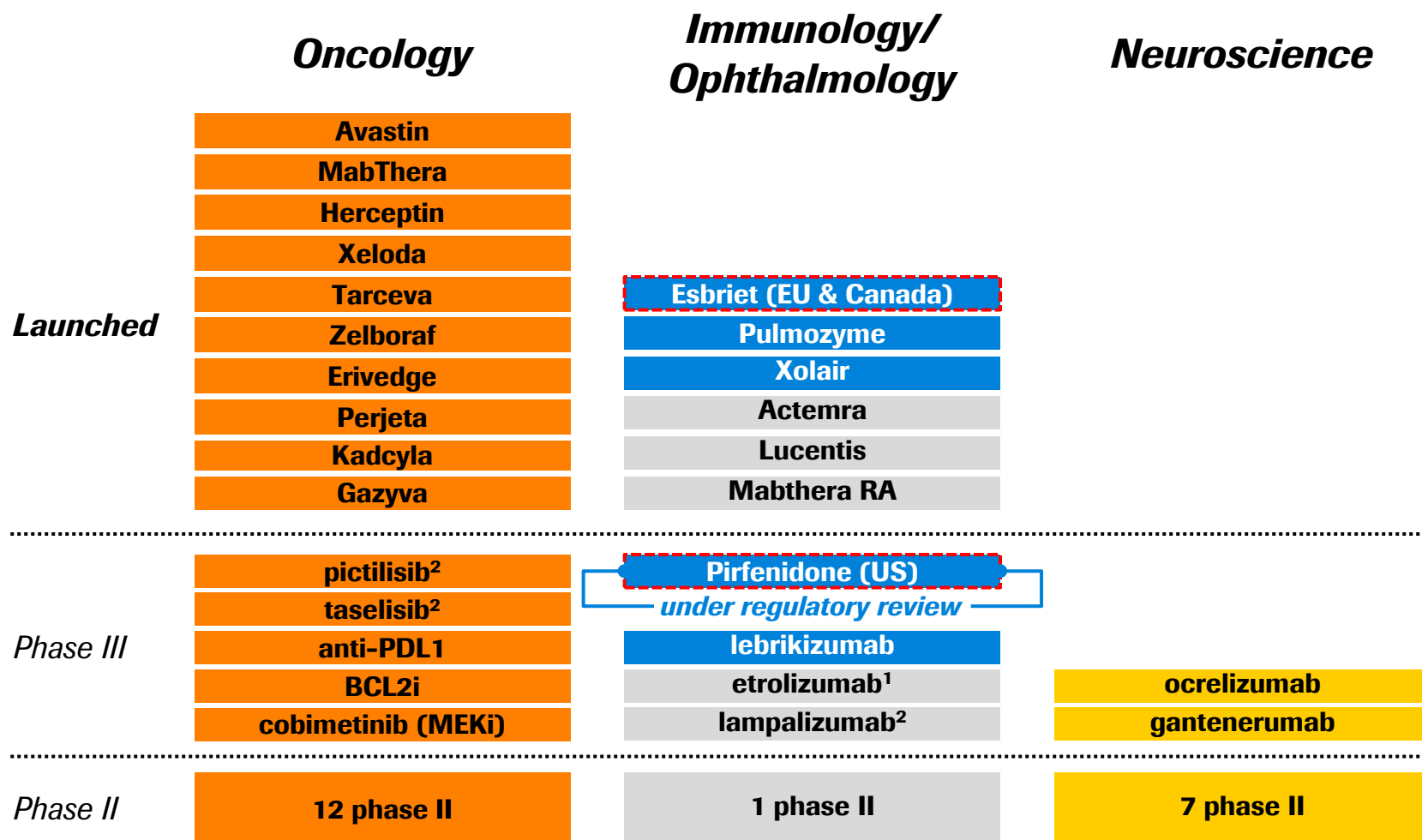
Breakthrough / Best in class



Source: Evaluate Pharma, Decision Resources, Roche internal analysis

* Market shares represent either % sales of target product relative to sales competing products in similar indications or patient shares

Roche: A pipeline of distinct products



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

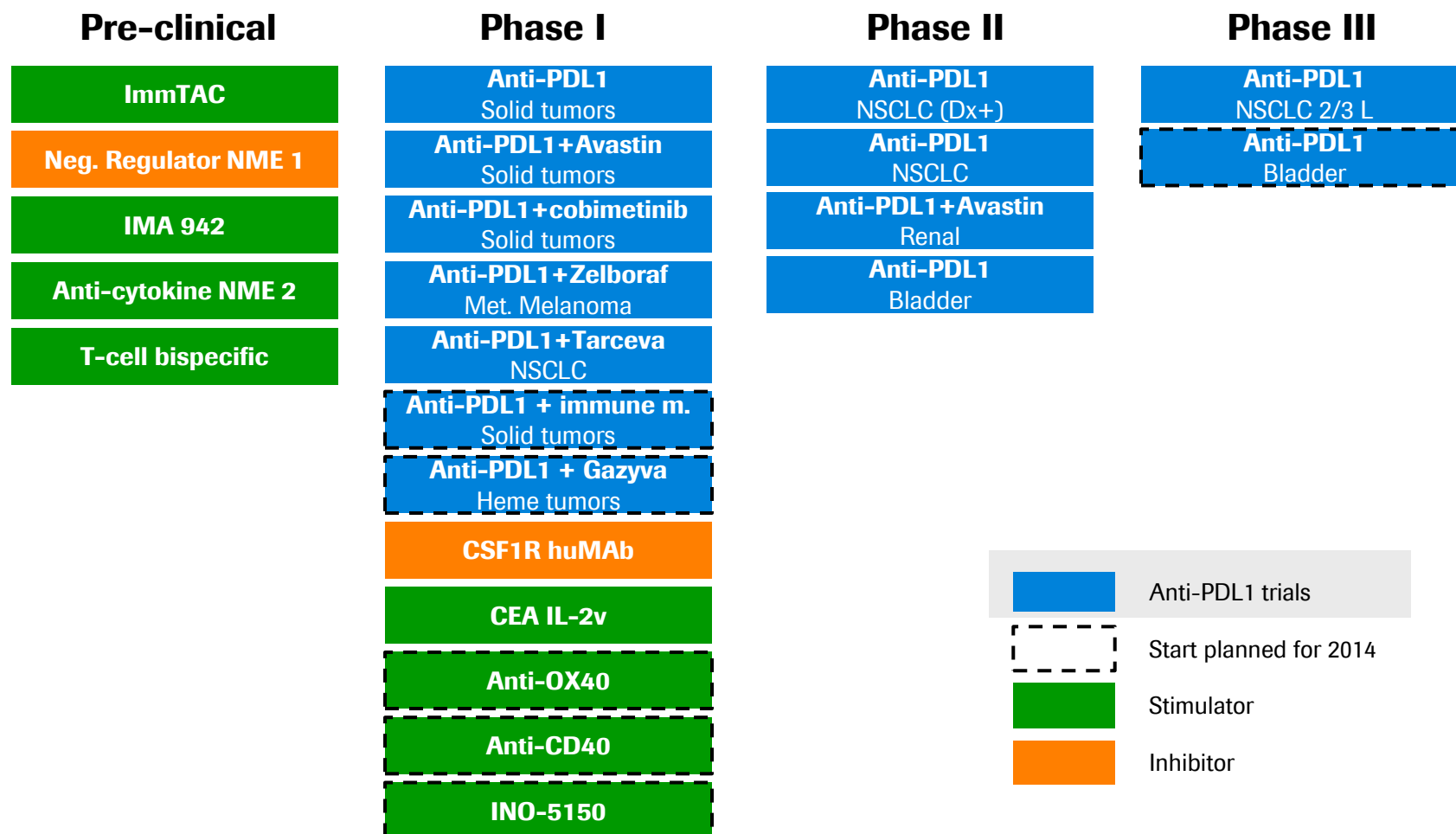
Performance update

Focus

Building pillars of growth

Cancer immunotherapy at Roche

Pipeline overview

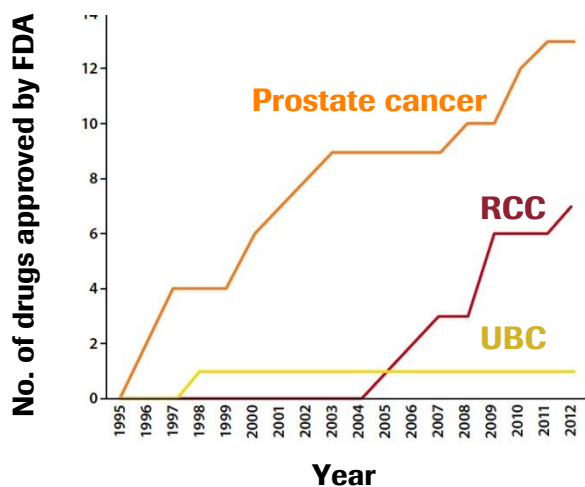


Note: Anti-PDL1 is listed as MPDL3280A in clinicaltrials.gov

Urothelial bladder carcinoma (UBC)

High unmet need for patients with advanced disease

New therapies in RCC, prostate and bladder cancer



Galsky et. al. 2013

- US: 74, 690 new cases diagnosed p.a.¹
- Metastatic UBC prognosis:
 - 5-year OS ~17%^{2, 3}
- US: no therapies approved for patients who relapse on Pt-based chemo

| PD-L1 IHC (n) | ORR (95% CI) | Dx+ vs Dx- ORR (95% CI) |
|---------------|--------------|-------------------------|
| IHC 3 (n=10) | 50% (22-78) | 43% (26-63) |
| IHC 2 (n=20) | 40% (22-64) | |
| IHC 1 (n=23) | 13% (4-32) | 11% (4-26) |
| IHC 0 (n=12) | 8% (0.4-35) | |

Lampalizumab

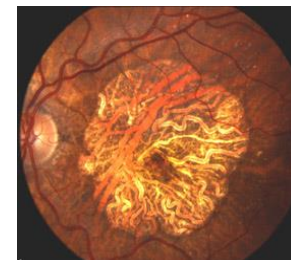
High medical need - Geographic Atrophy (GA)



**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

Planned data presentations in H2 2014



Madrid, 26-30 Sep

Avastin BC

- HER2-BC (IMELDA)
- TML HER2-mBC (TANIA)

Perjeta

- (OS data) CLEOPATRA

Zelboraf + Cobimetinib

- Phase 3 (coBRIM)
(planned)

aPDL1

- Oral presentations in
monotherapy and
combinations



Chicago, 30 Oct -1 Nov

Alecensa (alectinib)

- Japan Phase 1/2 update

Avastin Lung

- BEYOND study (planned)



ASH

San Francisco, 6-9 Dec

Gazyva

- GREEN study G + various
backbones (planned)

ACE910

- Hemophilia (planned)



Berlin, 18-21 Oct

mGlu5

- MARIGOLD study
(Phase 2 in depression)

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

Doing now what patients need next