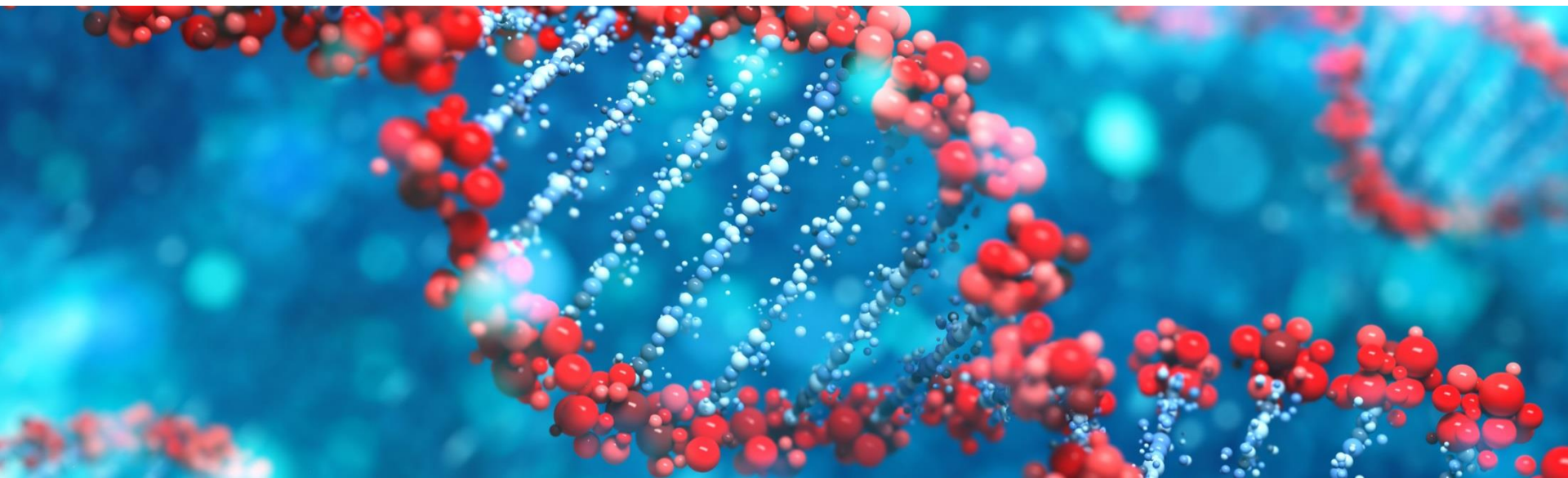

Innovation and value creation

Karl Mahler, Head of Investor Relations Roche

Miami, March 2017



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.

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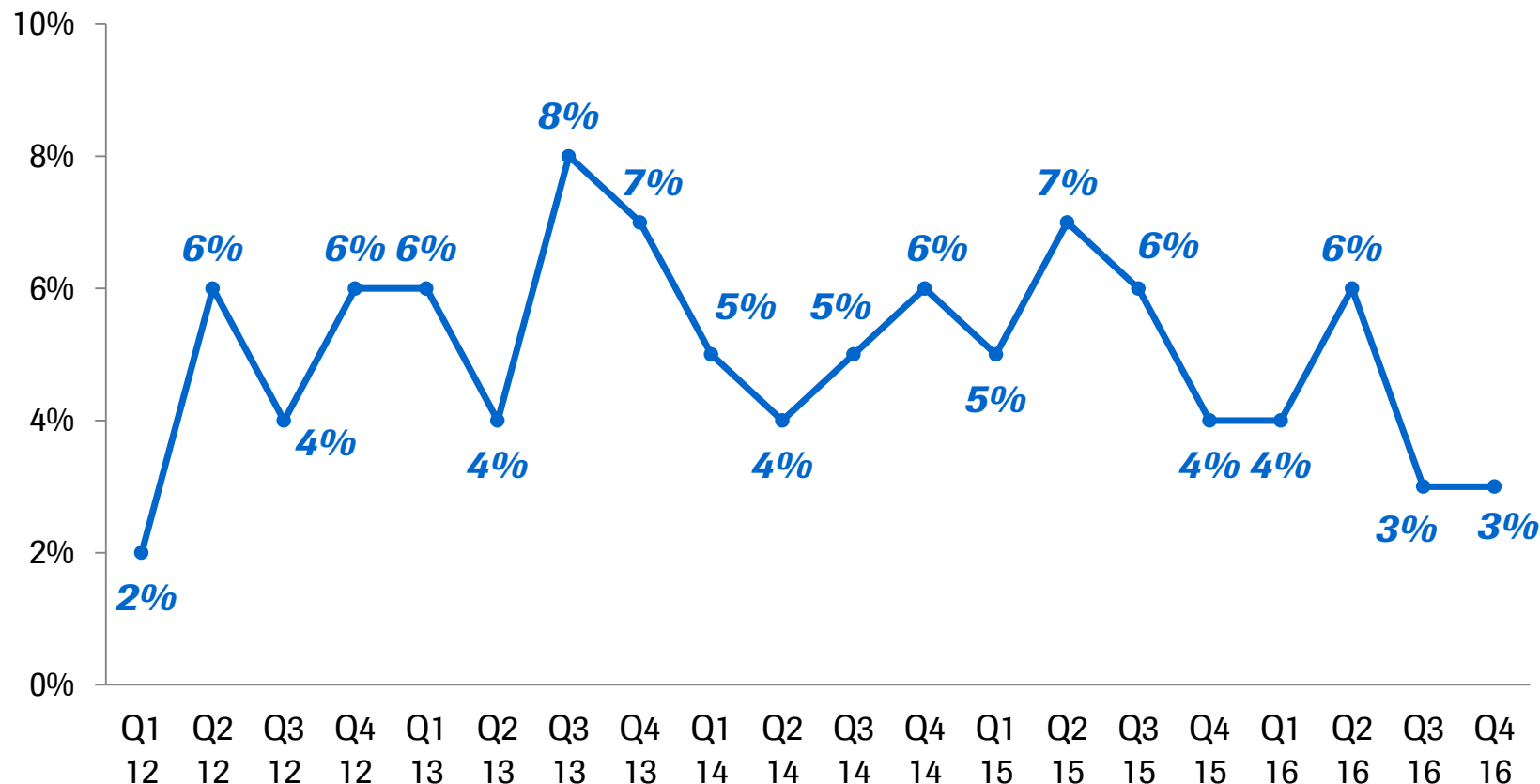
Performance update

Franchises – the big three

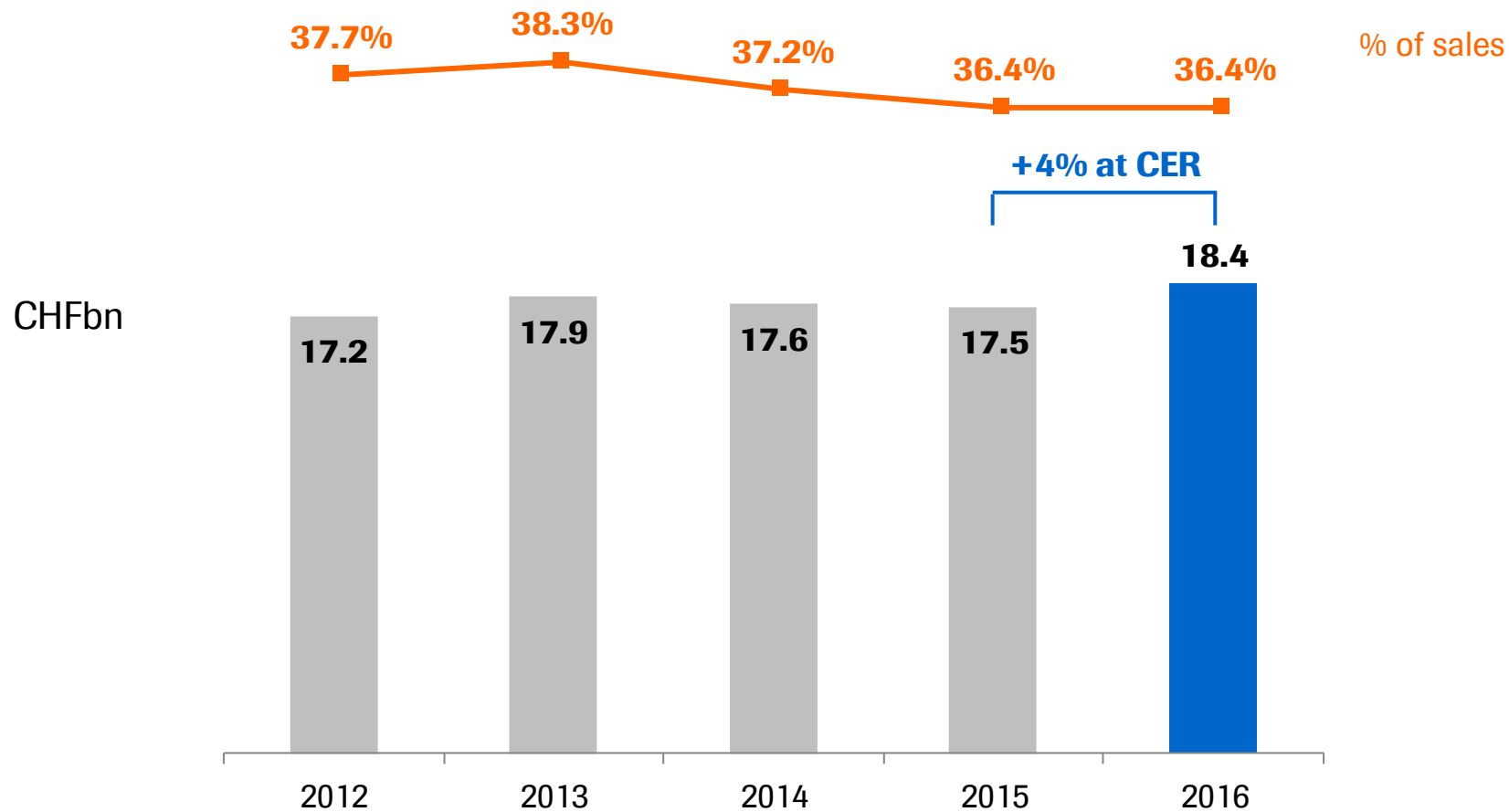
And more on the pipeline

Summary

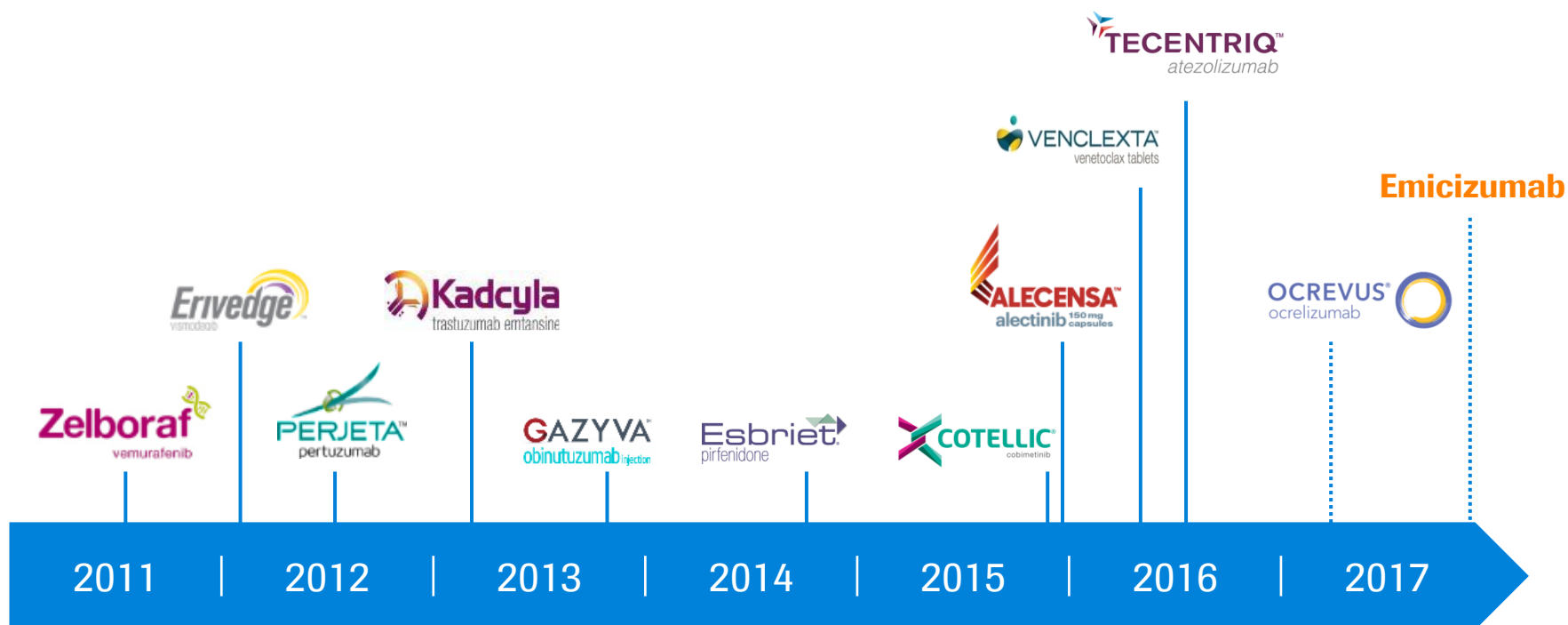
2016: Sales growth for fifth consecutive year



2016: Strong Core operating profit & stable margin



Launch of new medicines at a record high



Performance update

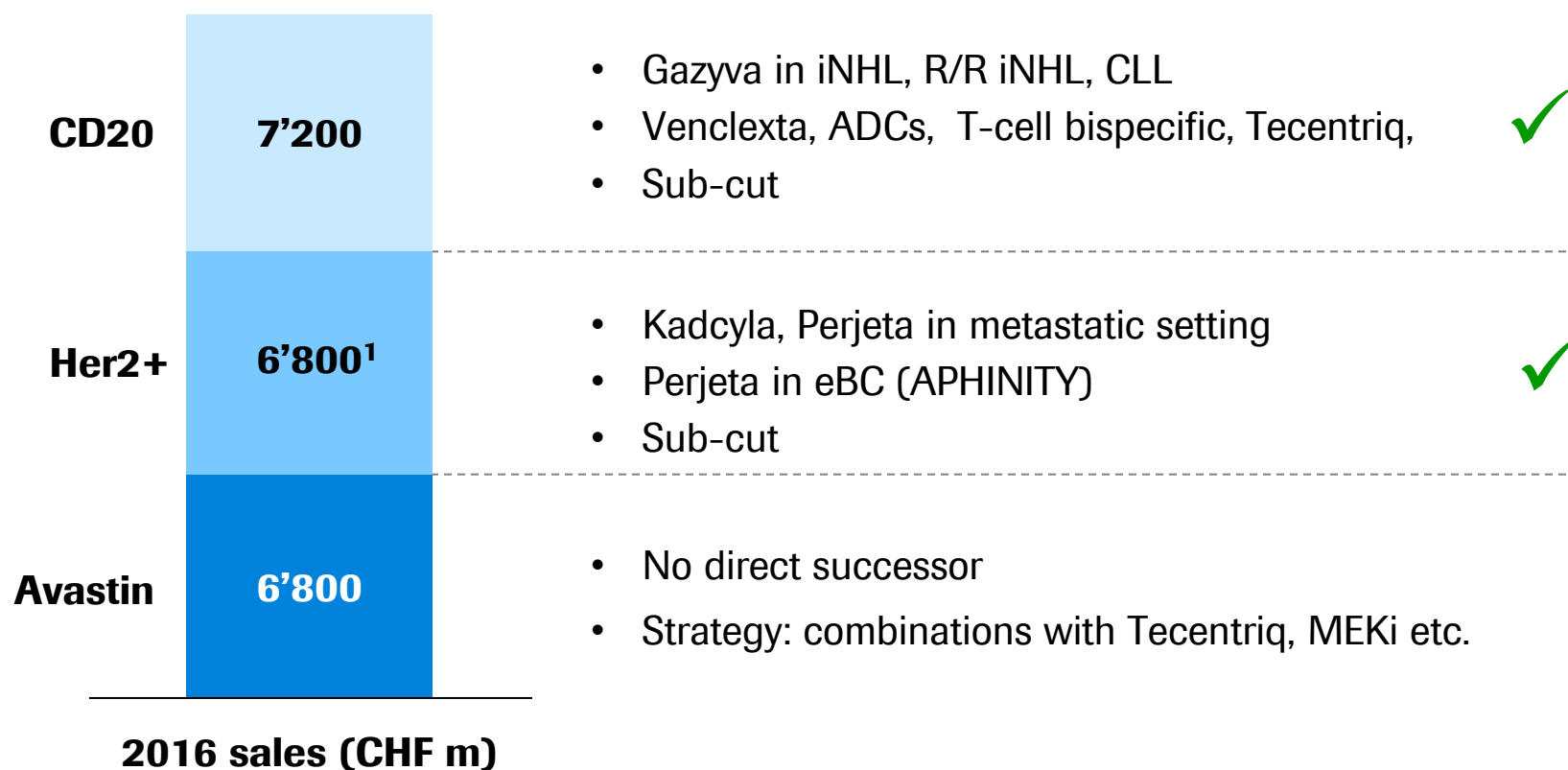
Franchises – the big three

And more on the pipeline

Summary

Broad activities ongoing / accomplished to stabilize and grow the 'big three'

News flow



1. Herceptin only

Performance update

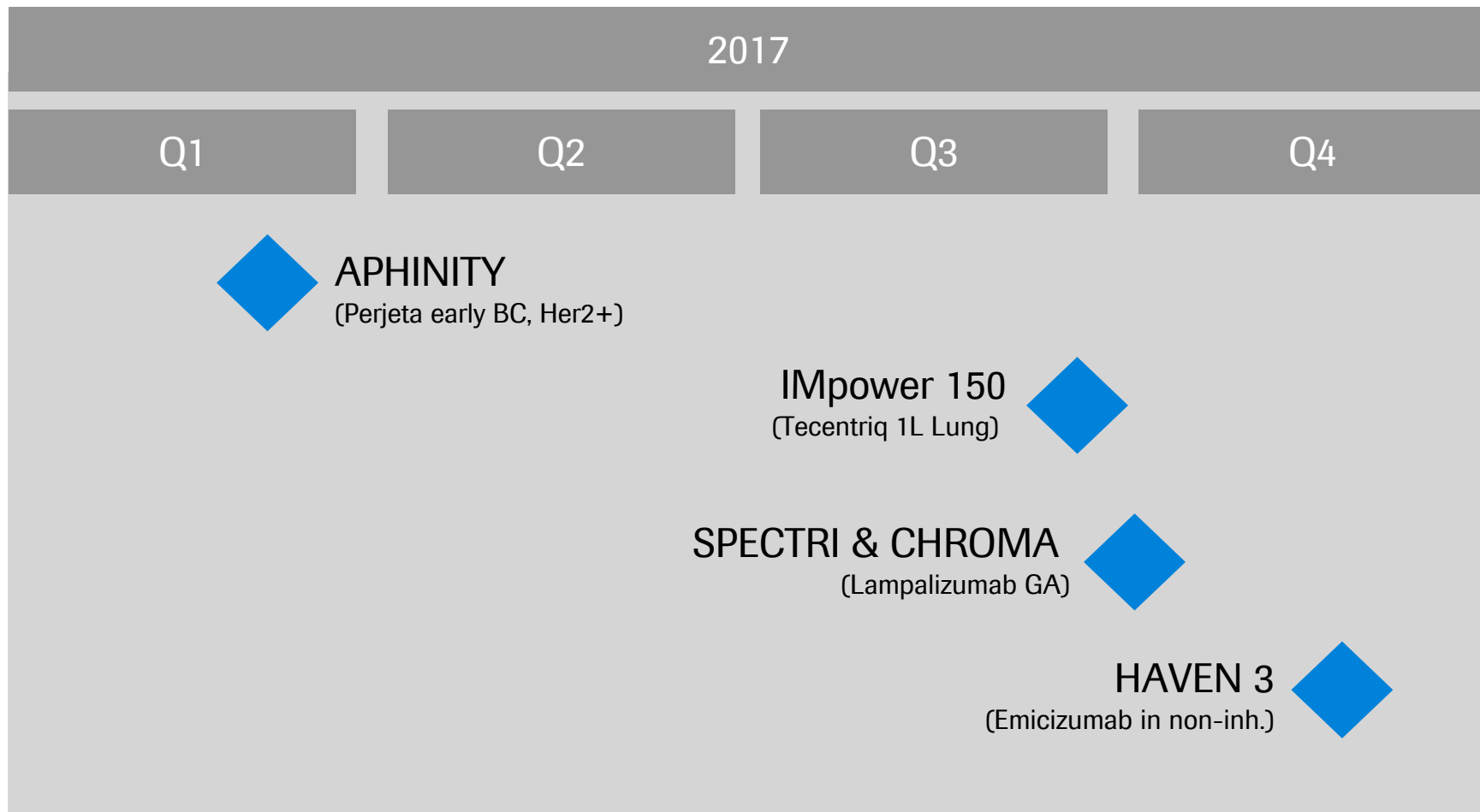
Franchises – the big three

And more on the pipeline

Summary

2017: Another important year for our pipeline

Key read-outs



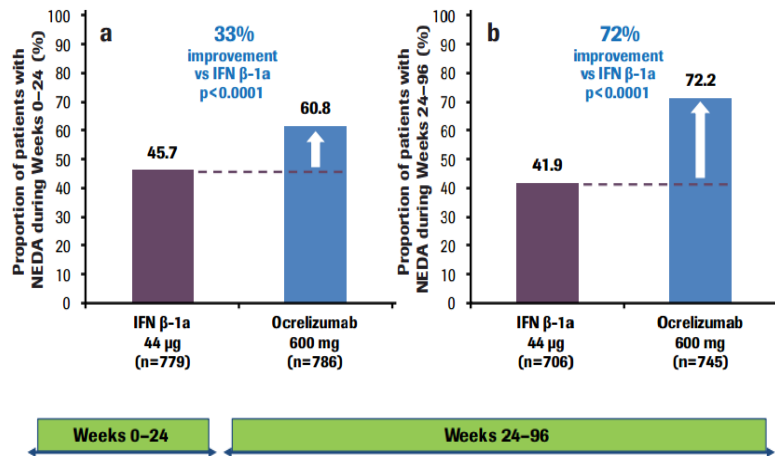
OCREVUS: First drug active in both RMS & PPMS

Strong share of voice at ECTRIMS

PDUFA date:
March 28th, 2017

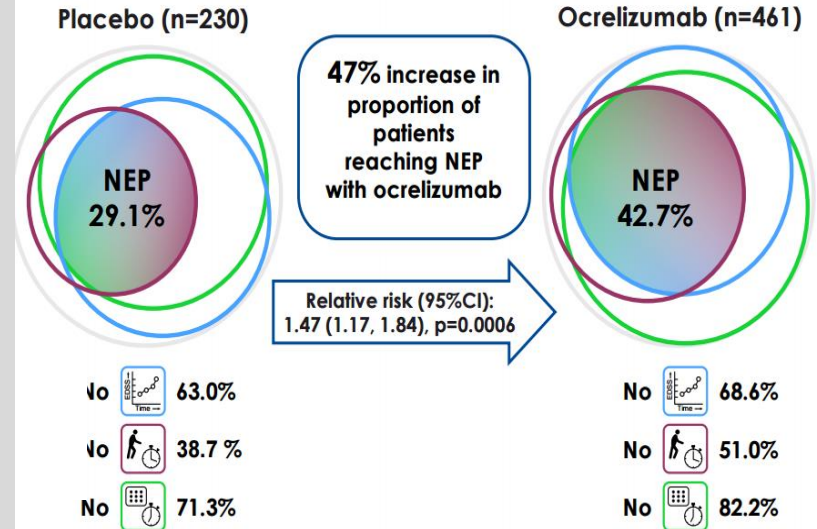
OPERA I & II (RMS)

No evidence of disease activity (NEDA)



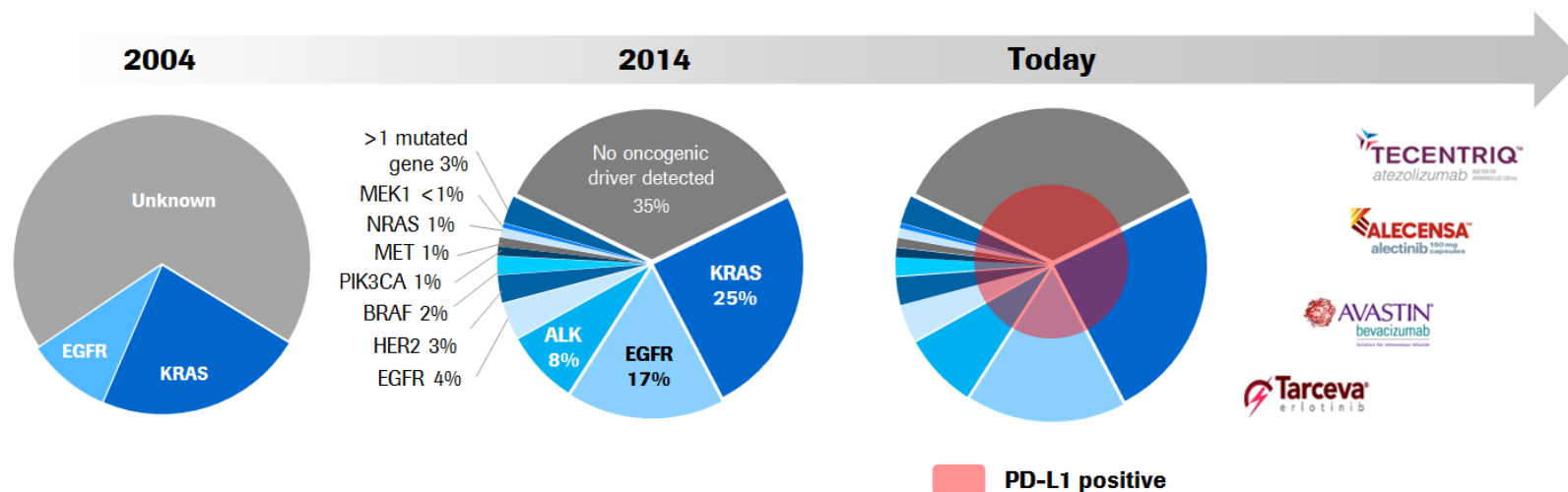
ORATORIO (PPMS)

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: March 28th

CIT portfolio update: Lung cancer

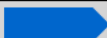
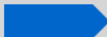
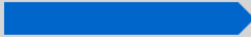















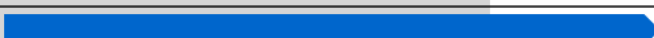
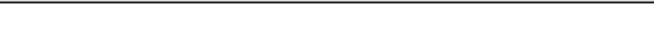


			Study read-out*	Endpoints
IMpower150	1L NSCLC (non-sq)	Tecentriq + carbo/pac +/- Avastin	2017	PFS and OS
IMpower130	1L NSCLC (non-sq)	Tecentriq + carbo + nab-pac	2018	PFS and OS
IMpower131	1L NSCLC (sq)	Tecentriq + carbo + pac/nab-pac	2018	PFS and OS
IMpower132	1L NSCLC (non-sq)	Tecentriq + cis/carbo + pem	2018	PFS and OS
IMpower133	1L SCLC	Tecentriq + carbo + etoposide	2018	PFS and OS
IMpower110	1L Dx+ NSCLC	Tecentriq	2019	PFS and OS
IMpower010	Adj NSCLC	Tecentriq	2020	DFS

CIT=cancer immunotherapy; *Note: Outcome studies are event driven, timelines may change; carbo=carboplatin; pac=paclitaxel; nab-pac=nab-paclitaxel; cis=cisplatin; pem=pemetrexed; PFS=progression free survival; OS=overall survival; Pao & Girard. Lancet Oncol 2011; Johnson, et al. ASCO 2013

CIT portfolio update

7 NMEs with mono & combo read-out in 2017

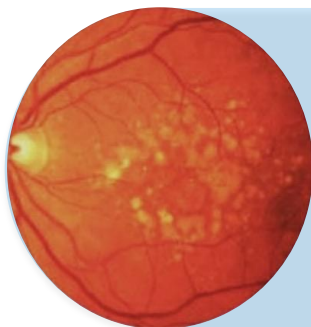
NME & Combinations*		2017	2018
aOX40			
aOX40	+ Tecentriq		
aCEA/CD3 TCB			
aCEA/CD3 TCB	+ Tecentriq		
emactuzumab	+ Tecentriq		
aCD40	+ Tecentriq		
aFAP-IL2v FP			
IDOi	+ Tecentriq		
vanucizumab	+ Tecentriq		
emactuzumab	+ aCD40		
aCD40	+ vanucizumab		
aFAP-IL2v FP	+ Herceptin		
aFAP-IL2v FP	+ cetuximab		
aFAP-IL2v FP	+ Tecentriq		
aCEA-IL2v FP	+ Tecentriq		
aCD20/CD3 TCB 1			
aCD20/CD3 TCB 1	+ Tecentriq		
aTIGIT			
aTIGIT	+ Tecentriq		
aCD20 CD3 TCB 2			

Lampalizumab: Geographic atrophy causes irreversible retinal cell death

DISEASE PROGRESSION



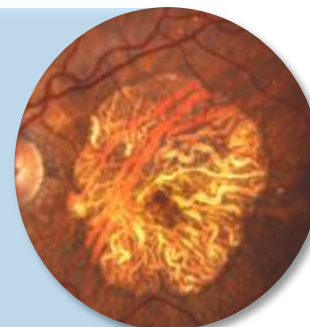
AMD
(Drusen)



GA

Lesion growth

GA



PATIENT EXPERIENCE



Today, over 5 million people suffer from GA worldwide

Emicizumab in hemophilia A inhibitor patients

Phase III HAVEN 1 met all endpoints



HAVEN 1

Primary endpoint

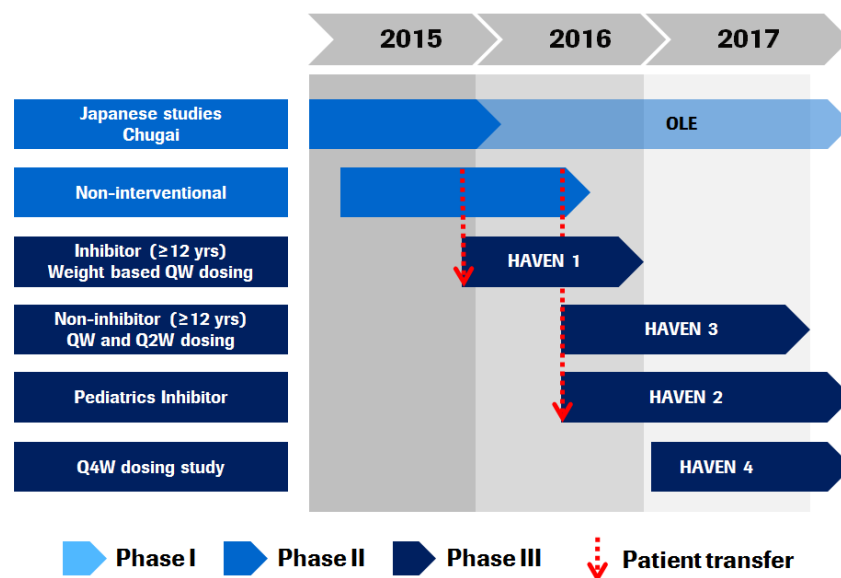
- Significant reduction in number of bleeds¹

Secondary endpoints included

- Significant reduction in number of bleeds in intra-patient comparison in people who had received prior bypassing agent prophylaxis

Safety profile and sub-cut administration

- Future trials to explore less frequent dosing
- Most common adverse events were injection site reactions, consistent with prior studies



¹ The study showed a statistically significant reduction in the number of bleeds over time in people treated with emicizumab prophylaxis compared to those receiving no prophylactic treatment. Emicizumab and its uses are investigational and have not been approved by the US Food and Drug Administration. Efficacy and safety have not been established. The information presented should not be construed as a recommendation for use. The relevance of findings in preclinical studies to humans is currently being evaluated.

Performance update

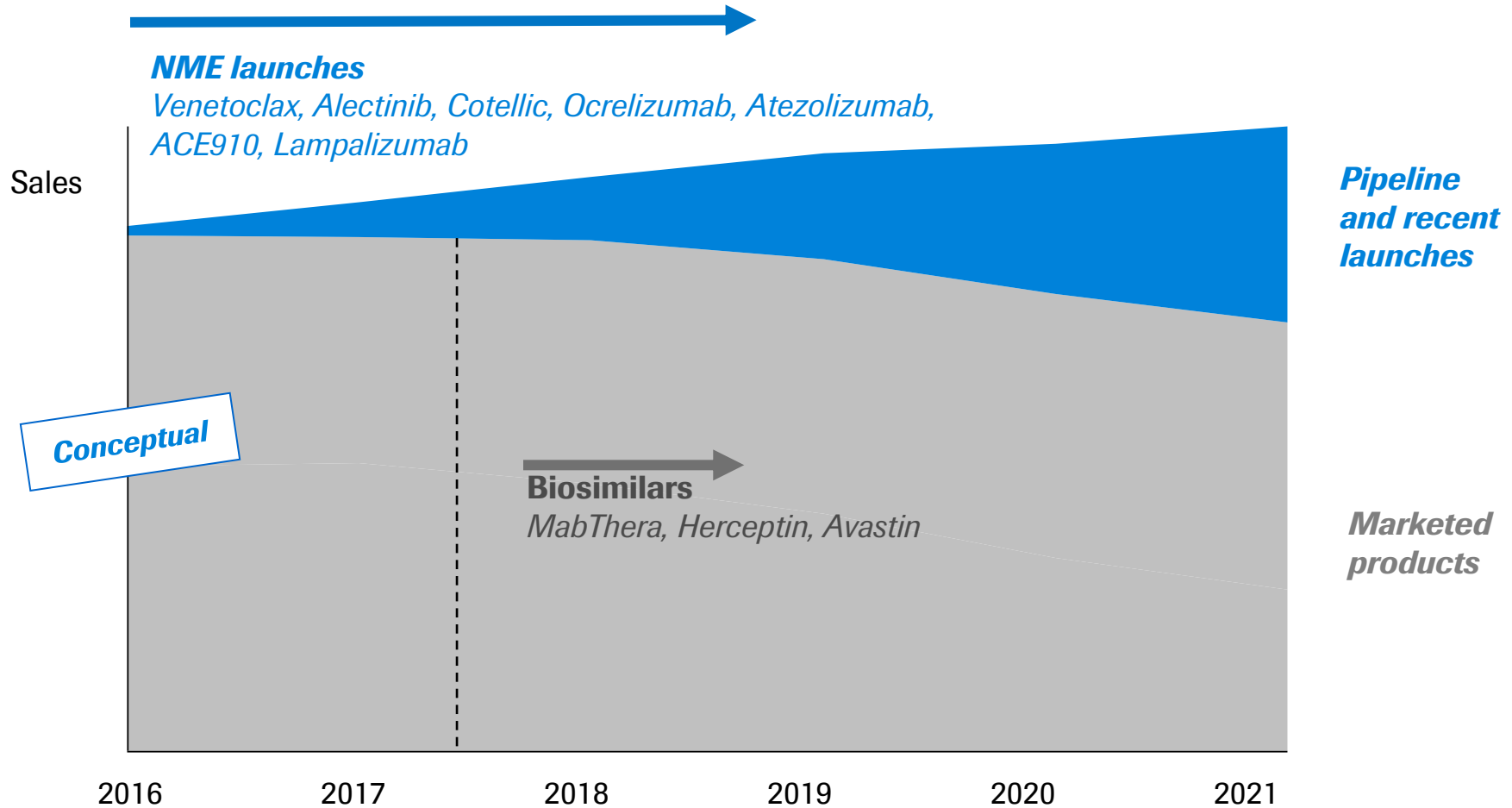
Franchises – the big three

And more on the pipeline

Summary

Strong pipeline mitigates biosimilar impact

Growth driven by next generation medicines



2017 outlook



Group sales growth¹

Low to mid-single digit

Core EPS growth¹

Broadly in line with sales growth

Dividend outlook

Further increase dividend in Swiss francs

¹ At Constant Exchange Rates (CER)

Doing now what patients need next