
Roche

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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;
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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.

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

Roche

HY 2025 results

Basel, 24 July 2025

Group

Thomas Schinecker
Chief Executive Officer

Performance

Outlook

HY 2025: Strong financial performance

HY results all at CER

- Group sales growth +7%, +10% Pharma and 0% for Diagnostics (due to China healthcare pricing reforms)
- Strong bottom line performance with Core OP +11% and Core OP margin +1.1%p; Core EPS +12%
- Full year LOE impact expectation lowered to CHF 1.0bn from CHF 1.2bn

Key milestones achieved in Q2

- Pharma regulatory: EU approval Itovebi in 1L *PIK3CA*-mut HR+ BC, US approval Susvimo in DR
- Pharma readouts: astegolimab in COPD with mixed results
- Ph III decisions taken: prasinezumab in PD (data presented at ADPD), zosurabalpin in MDR bacterial infections
- Diagnostics regulatory: Elecsys PRO-C3, Elecsys Pepsinogen I/II[1]

Significant newsflow in 2025 ahead

- Pivotal Ph III readouts: giredestrant in 1L ER+/HER2- mBC and in post CDKi ER+/HER2- mBC, Lunsumio in 2L+ FL, PiaSky in aHUS, Ocrevus HD in PPMS, fenebrutinib in PPMS, Gazyva in SLE, satralizumab in TED, vamikibart in UME
- Ph III enabling readouts: Evrysdi + emugrobart (GYM 329) in SMA, emugrobart in FSHD, zilebesiran in HTN, CT-388 in obesity, CT-868 in T1D
- Diagnostics launches: Elecsys pTau181, Elecsys Troponin-T hs Generation 6, cobas i601 Mass Spectrometry wave 1 ipacks, cobas BV/CV, navify Digital Pathology 3.0, Elecsys Dengue Ag

1. Received China regulatory approval but not commercially available yet; aHUS: Atypical hemolytic uremic syndrome; BV/CV: Bacterial vaginosis/Candida vaginitis; COPD: Chronic obstructive pulmonary disease; DR: Diabetic retinopathy; FL: Follicular lymphoma; FSHD: Facioscapulohumeral muscular dystrophy; HD: High dose; HER2: Human epidermal growth factor; HR/ER: Hormone / estrogen-receptor; HTN: Hypertension; LOE: Loss of exclusivity incl. global losses of Avastin, Herceptin, MabThera/Rituxan, Esbriet, Lucentis and Actemra; CER: Constant exchange rates (avg. full year 2024); mBC: Metastatic breast cancer; MDR: Multidrug-resistant; PD: Parkinson's disease; RMS/PPMS: Remitting/primary progressive multiple sclerosis; SLE: Systemic lupus erythematosus; SMA: Spinal muscular atrophy; TED: Thyroid eye disease; UME: Uveitic macular edema

HY 2025: Strong Pharma sales driving Group growth

Diagnostics impacted by healthcare pricing reforms in China

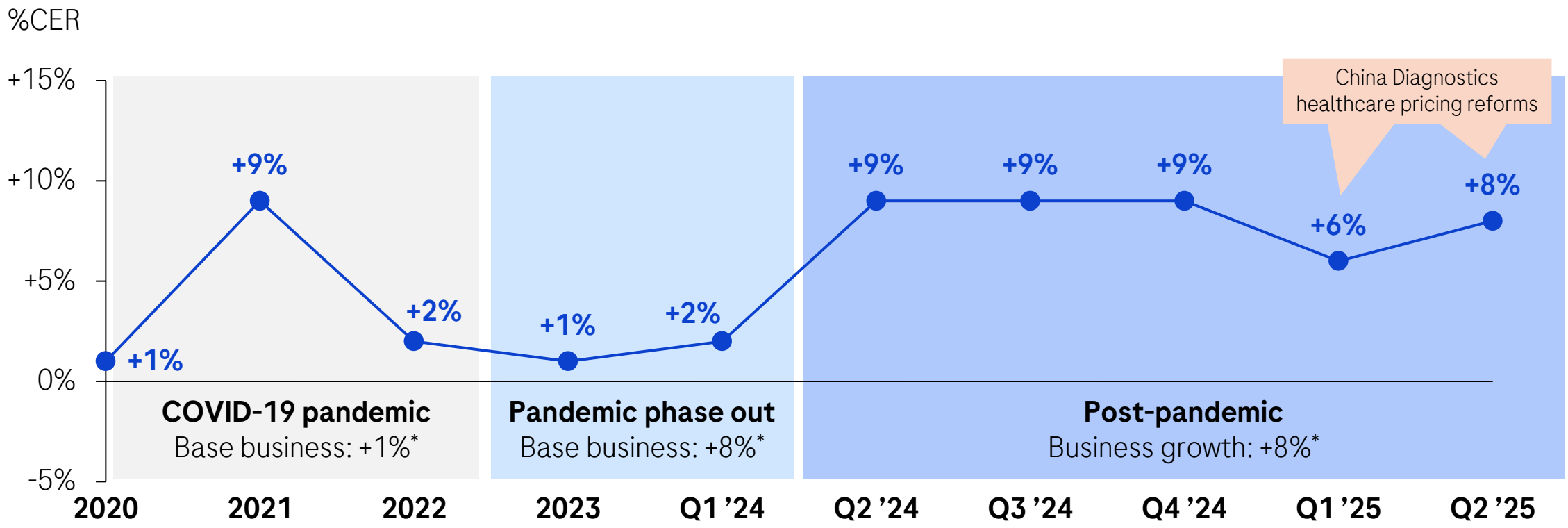
	HY 2025 CHFbn	HY 2024 CHFbn	Change in % CHF	Change in % CER
Pharmaceuticals Division	**24.0**	22.6	**6**	**10**
Diagnostics Division	**7.0**	7.2	**-3**	**0**
Roche Group	**30.9**	29.8	**4**	**7**

Totals & sub-totals may include differences due to rounding; CER: Constant exchange rates (avg. full year 2024)

HY 2025: Consistent strong growth in the last five quarters

Diagnostics impacted by healthcare pricing reforms in China; impact expected to ease towards year-end

Group sales growth



All growth rates at CER: Constant exchange rates (avg. full year of respective years); Base business: Pharma excluding Ronapreve and Diagnostics excluding COVID-19 diagnostic tests; * Average growth rate of quarterly CER growth rates for specified period

Key growth drivers of the Roche portfolio

All therapeutic areas delivering strong growth; Diagnostics impacted by healthcare pricing reforms in China

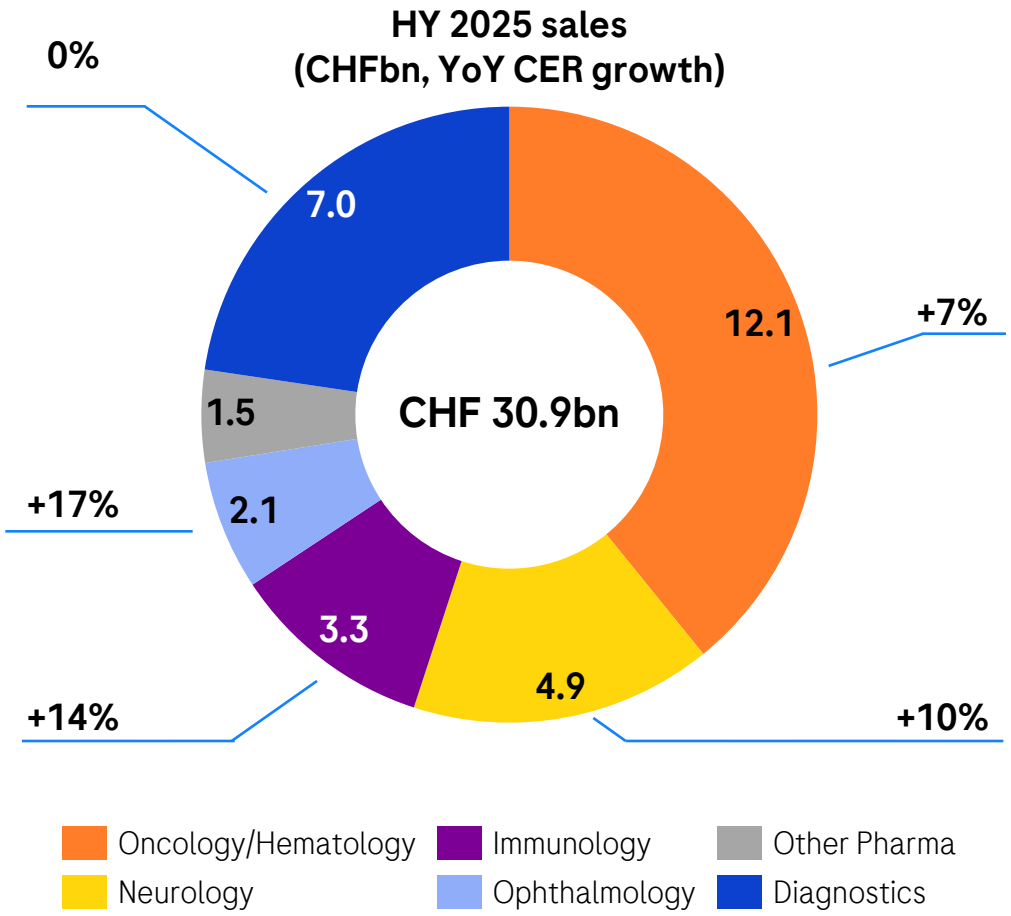
Diagnostics: Molecular Lab and Pathology Lab with strong growth; Core Lab impacted by China healthcare pricing reforms

VABYSMO

Vabysmo: Strong momentum and continued branded market share gains

Xolair Omalizumab

Xolair: Accelerated momentum in food allergy (>60k patients)



PHESGO pertuzumab/trastuzumab/hyaluronidase-zzxf

ALECENSA alectinib 150 mg capsules

Phesgo: EU label update for admin outside hospital

Alecensa: Geographic expansion in adj. ALK+ NSCLC

POLIVY polatuzumab vedotin

COLUMVI glofitamab-gxbm

Lunsumio mosunetuzumab

HEMLIBRA

Polivy: US 1L DLBCL pts share reaching 33%

Columvi / Lunsumio: Driven by 3L+ DLBCL / 3L+ FL

Hemlibra: Positive Ph I/II NXT007 data shared at ISTH

OCREVUS ocrelizumab

Evrysdi risdiplam

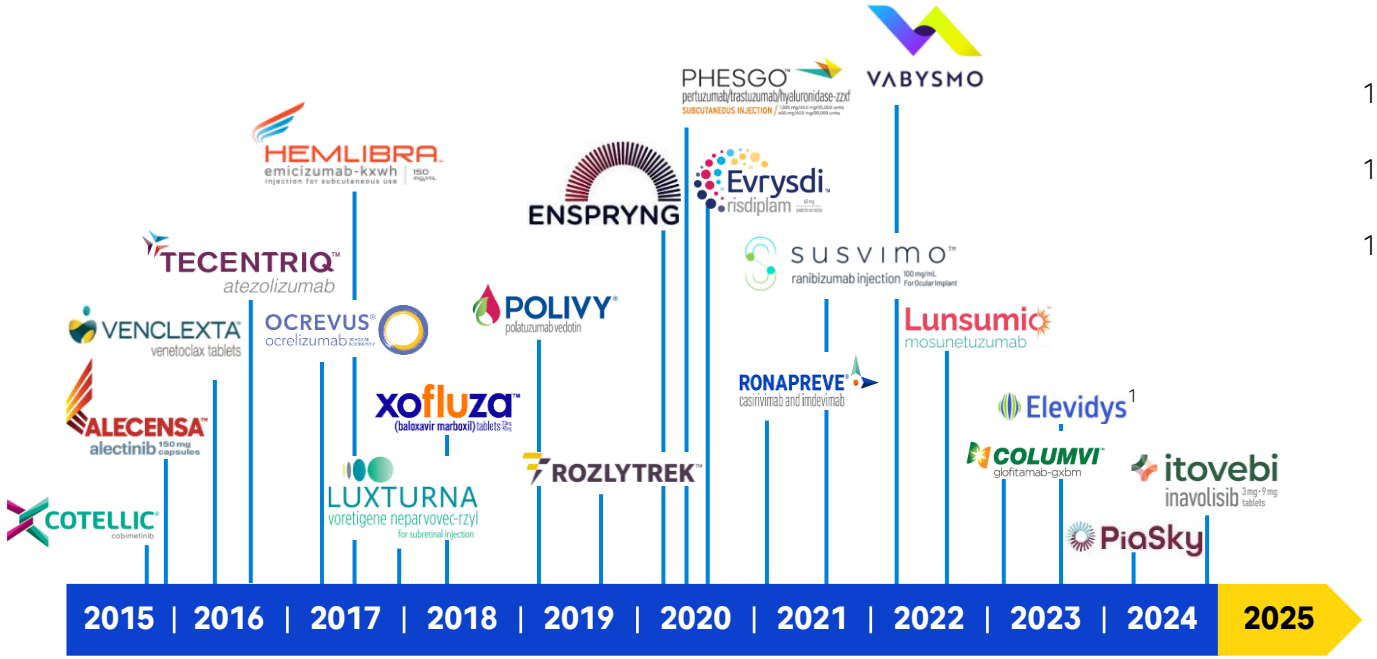
Ocrevus: Continued strong growth momentum

Evrysdi: EU approval for tablet formulation achieved

ALK: Anaplastic lymphoma kinase; CER: Constant exchange rates (avg. full year 2024); DLBCL: Diffuse large B-Cell lymphoma; FL: Folicular lymphoma; NSCLC: Non-small cell lung cancer

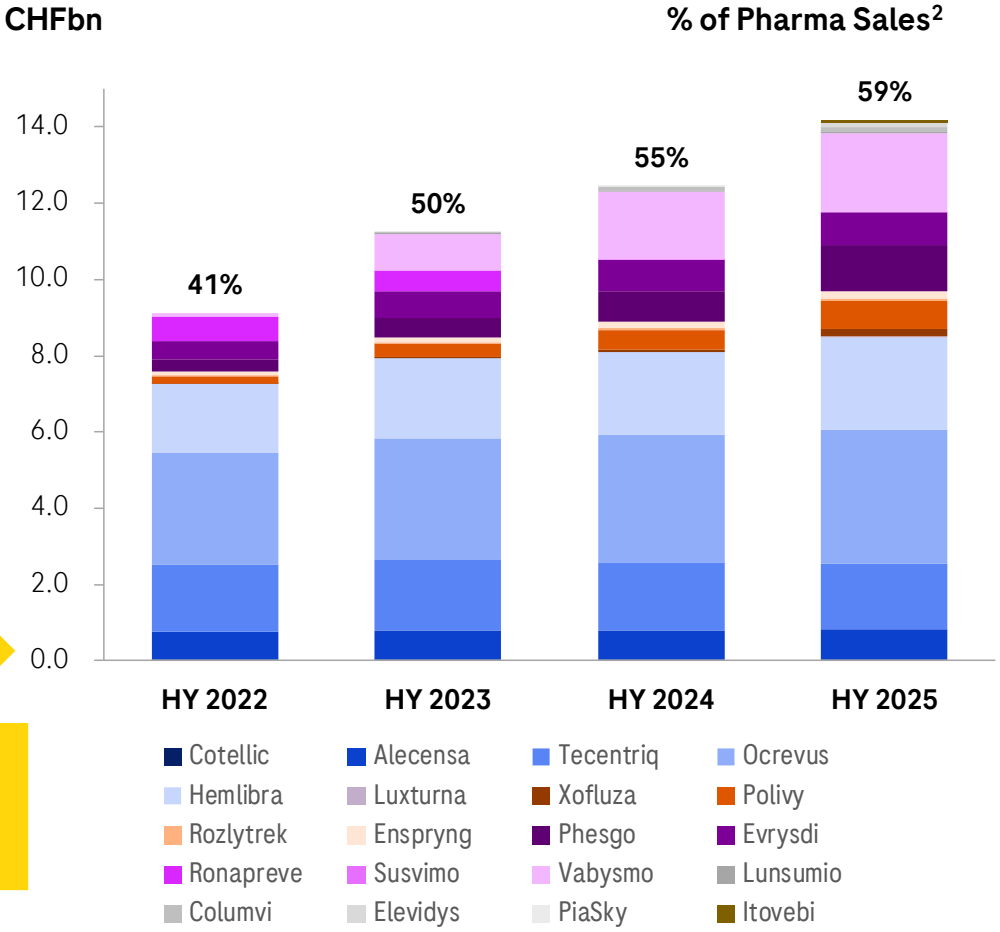
Young portfolio to drive growth in the near- to mid-term

3 key pivotal NME readouts remaining in 2025



Pivotal NME readouts

- vamikibart in UME
- giredestrant in ER+/HER2- BC
- fenebrutinib in PPMS



Young portfolio defined as all launches since end of 2015; 1. Elevidys: Accelerated US approval by partner company Sarepta; 2. Venclexta sales booked by AbbVie and therefore not included; BC: Breast cancer; COPD: Chronic obstructive pulmonary disorder; ER: Estrogen receptor; HER2: Human epidermal growth factor 2 receptor; NME: New molecular entity; RMS/PPMS: Relapsing/primary progressive multiple sclerosis; UME: Uveitic macular edema

Performance

Outlook

Roche Diagnostics Day highlights

Key innovative solutions across our customer areas

AXELIOS NGS solution

Molecular Lab

- New data demonstrate high speed and accuracy across clinical applications
- Launch expected in 2026

Accu-Chek® SmartGuide

Near Patient Care

- 14 day real-time glucose sensor with predictive algorithms for 2 hours and night-time hypoglycemia
- On market, launched in CE markets

cobas® i601 Mass Spec

Core Lab

- First fully integrated IVD platform for clinical mass spectrometry
- On market, full US launch expected in 2026

VENTANA® TROP2 RxDx[1]

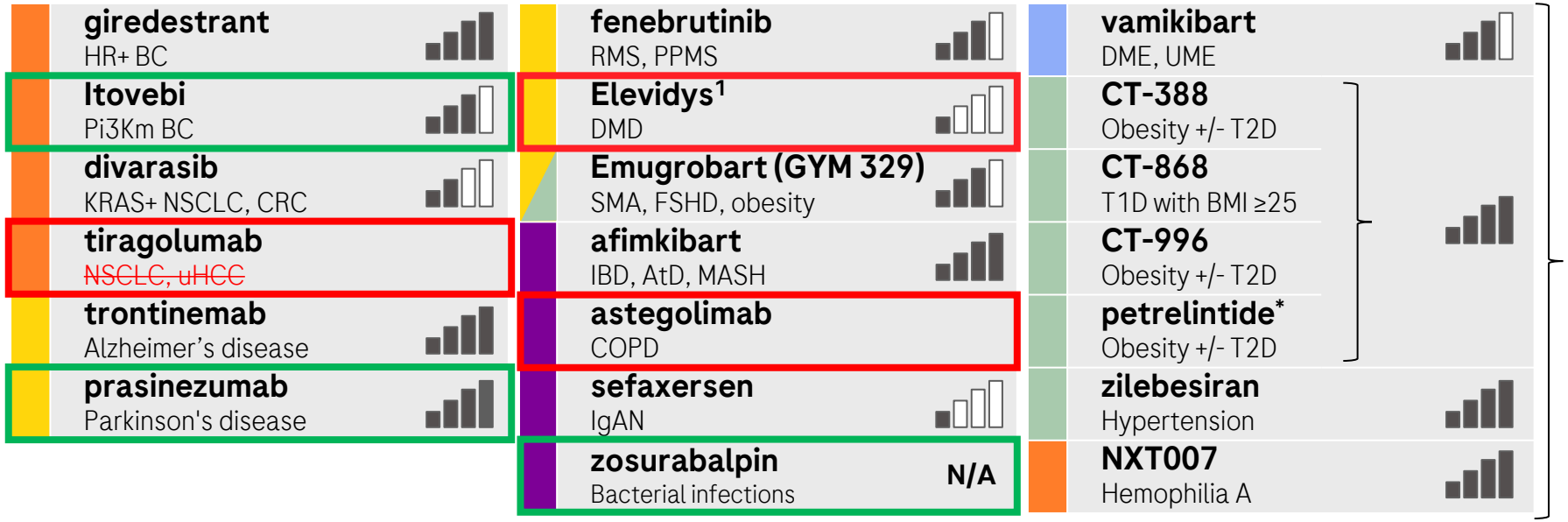
Pathology Lab

- First AI-driven companion diagnostic for NSCLC to identify potential Tx responders
- FDA BDD achieved

1. Product under development. Developed in collaboration with AstraZeneca: VENTANA® TROP2 RxDx device incorporates AstraZeneca's proprietary Quantitative Continuous Scoring; AI: Artificial intelligence; BDD: Breakthrough device designation; IVD: In vitro diagnostics; NGS: Next generation sequencing; NSCLC: Non-small cell lung cancer; Tx: Treatment

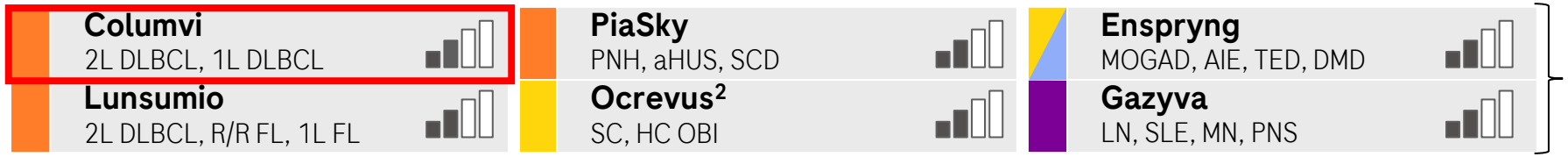
2025 Pharma pipeline: Q2 newsflow

New Molecular Entities (NME)



- 7+ NMEs with CHF >3bn peak sales potential per asset
- 4+ NMEs with CHF 2-3bn peak sales potential per asset

Line Extensions (LE)



- 6 marketed products with LEs that could add CHF 1-2bn peak sales potential per asset

0.5-1bn peak sales *1-2bn peak sales* *2-3bn peak sales* *>3bn peak sales*

Oncology/Hematology *Neurology* *Immunology* *Ophthalmology* *CVRM*

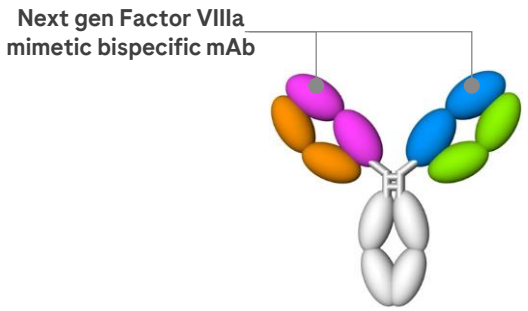
Peak sales shown unadjusted; 1. Elevidys peak sales are ex-US; 2. Incremental peak sales opportunity for Ocrevus; * Zealand Pharma and Roche entered collaboration in 2025; CVRM: Cardiovascular, renal and metabolism

Ph III Go decisions taken so far in 2025

4 Ph III Go-decisions so far, including prasinezumab in PD and NXT007 in Hemophilia A

NXT007 in Hemophilia A

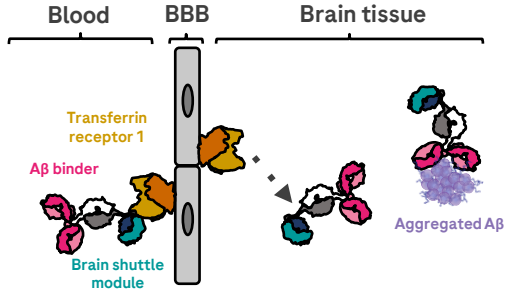
Oncology/Hematology



- Potential for best in disease and to achieve zero treated bleeds
- Positive Ph I/II data presented at ISTH
- Three Ph III to initiate in 2026

Trontinemab in Alzheimer's disease

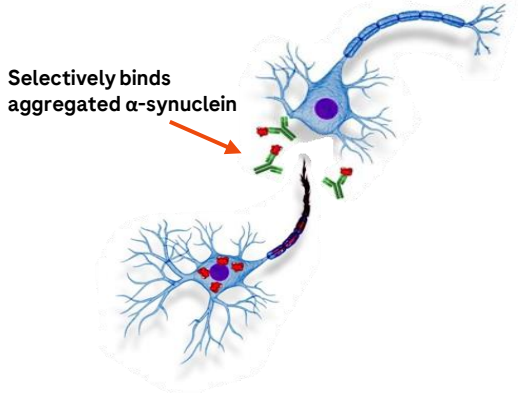
Neurology



- Rapid and robust amyloid lowering with low ARIA E risk
- Full Ph I/II data and Ph III trial design to be shared at AAIC
- Ph III to initiate end of 2025

Prasinezumab in Parkinson's disease

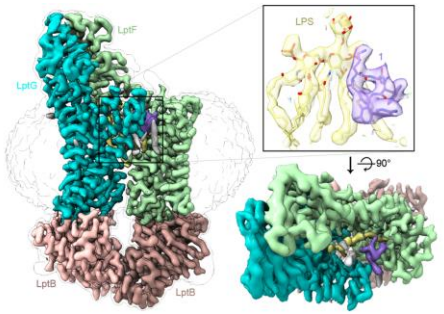
Neurology



- First potential disease modifying therapy in PD
- Ph IIb (PADOVA) data presented at ADPD
- Ph III to initiate by end of 2025

Zosurabalpin in MDR bacterial infections

Immunology



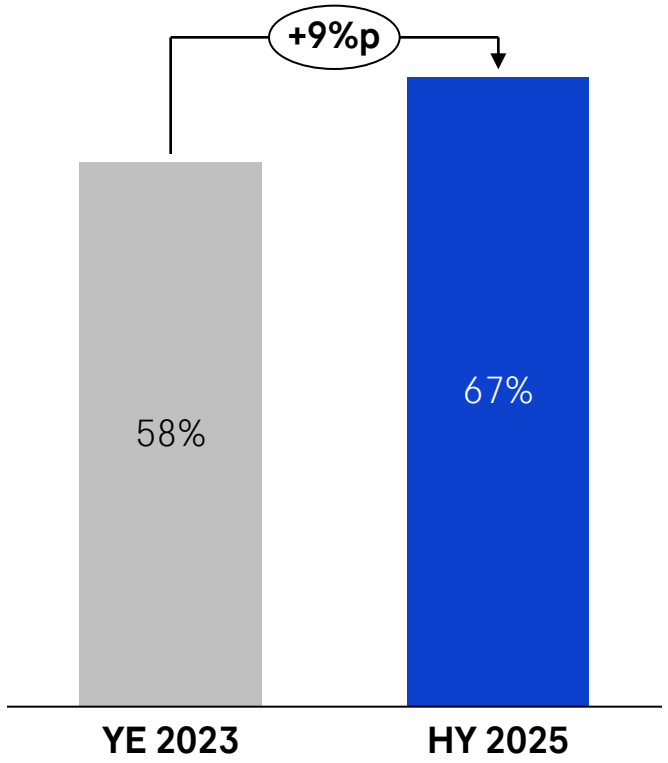
- Potentially first new class of antibiotics against gram negative bacteria in 50 years
- Ph III to initiate in 2026

Aβ: Amyloid β; ARIA: Amyloid related imaging abnormalities; BBB: Blood brain barrier; mAb: Monoclonal antibody; MDR: Multidrug-resistant; OLE: Open label extension; PD: Parkinson's Disease

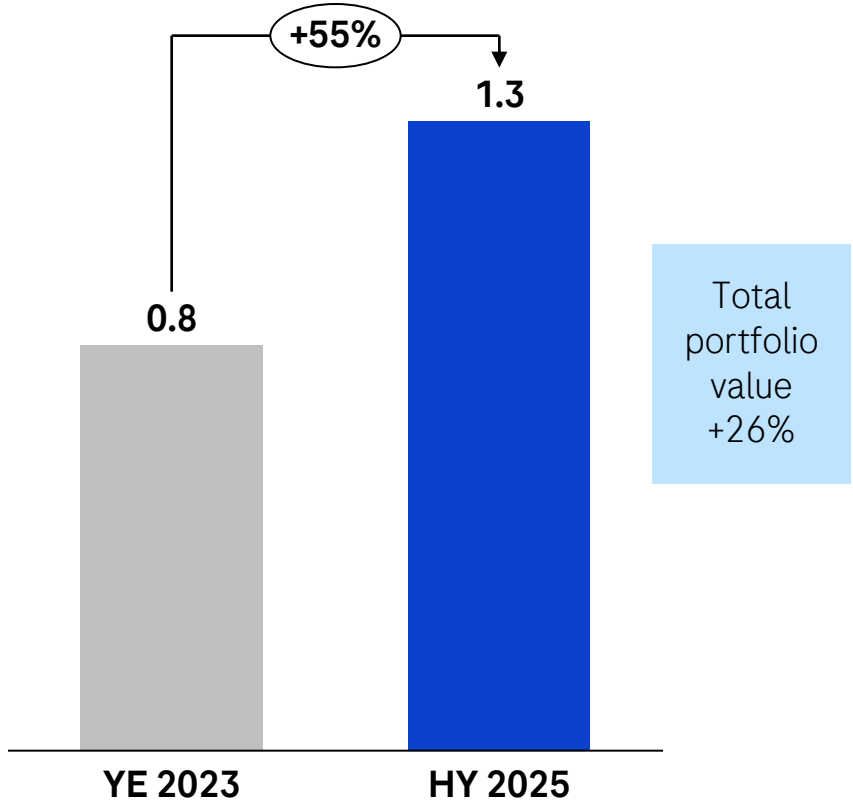
R&D Excellence: Pipeline evolution

Growing share of potential best in disease assets and increasing peak sales for pipeline projects

Share of late-stage projects with BID potential[1]



Average peak sales per pipeline project, CHFbn[2]

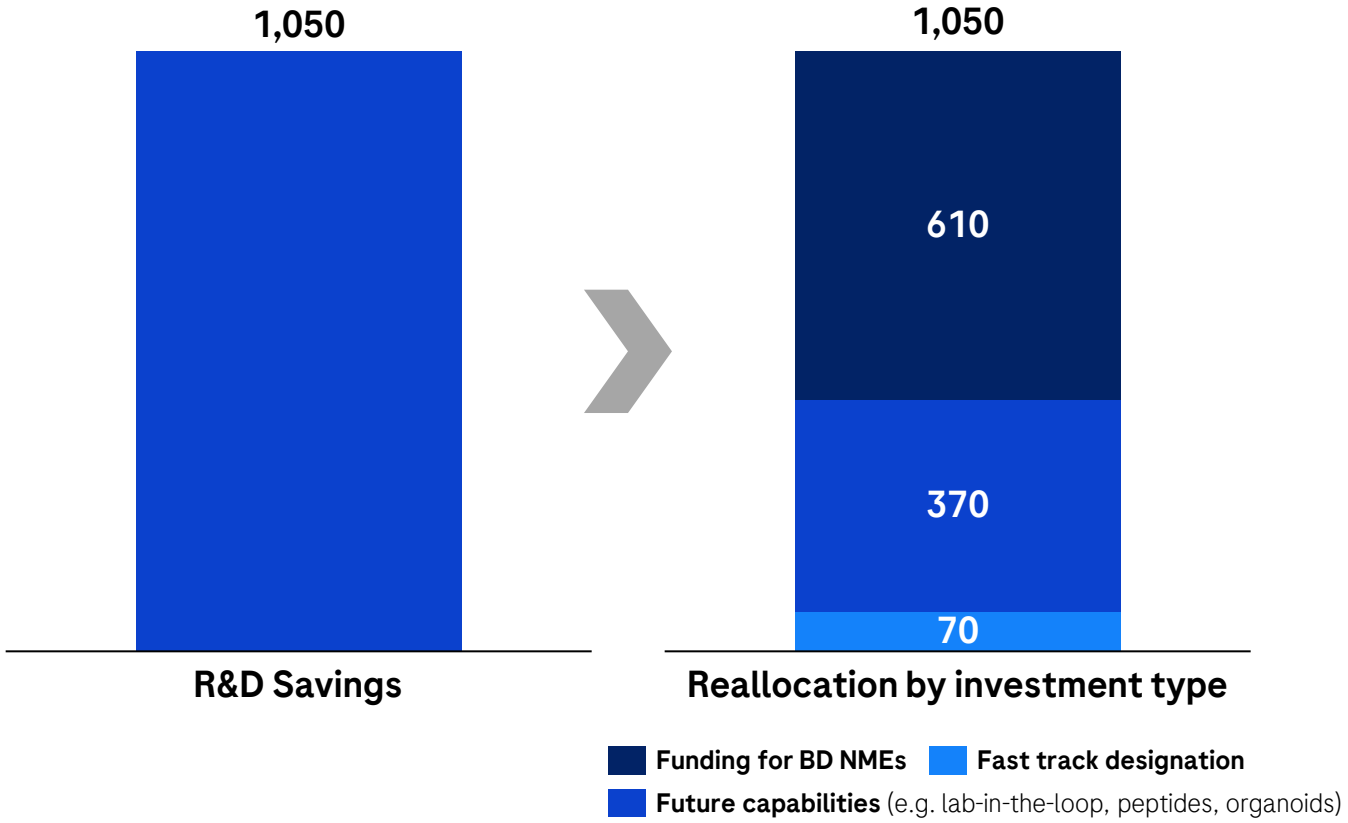


1. Source: Internal data 2. Source: Internal data. BID: Best in disease; YE: Year end

R&D Excellence: Resource reallocation

CHF ~1bn spend reallocated to transformative programs and productivity initiatives

Reallocation of the R&D budget in 2024+2025[1] (CHFm)



Reinvestment into the portfolio

- Increased the number of high value assets
- Fast tracked key assets, including:
  - Afimkibart
  - CT-388 (on track for Ph III Go)
  - Trontinemab (Ph III Go achieved)
- Cycle time[2]: 11 mos. acceleration since start of R&D Excellence[3] (ambition 2030: ca. 50 mos.)
- Invested into key productivity initiatives, including new systems, automation and AI

1. Source: Internal data; Including Spark, Flatiron, RMCS, PHC; 2. Refers to cycle time from Lead Identification and Lead Optimization to end of Phase 3; 3. Estimate for FY 2025 based on currently achieved cycle acceleration; AI: Artificial intelligence; BD: Business development; NME: New molecular entity

2025 guidance

LOE impact of CHF 1.0bn (CER, updated from CHF 1.2bn) expected for 2025

Group sales growth[1]	Mid single digit sales growth
Core EPS growth[1]	High single digit Core EPS growth
Dividend outlook	Further increase dividend in Swiss francs

1. At CER: Constant exchange rates (avg. full year 2024); LOE: Loss of exclusivity includes global losses of Avastin, Herceptin, MabThera/Rituxan, Esbriet, Lucentis and Actemra

Finance

Alan Hippe
Chief Financial Officer

Results

Cash & balance sheet

Currency guidance & outlook

HY 2025: Group performance

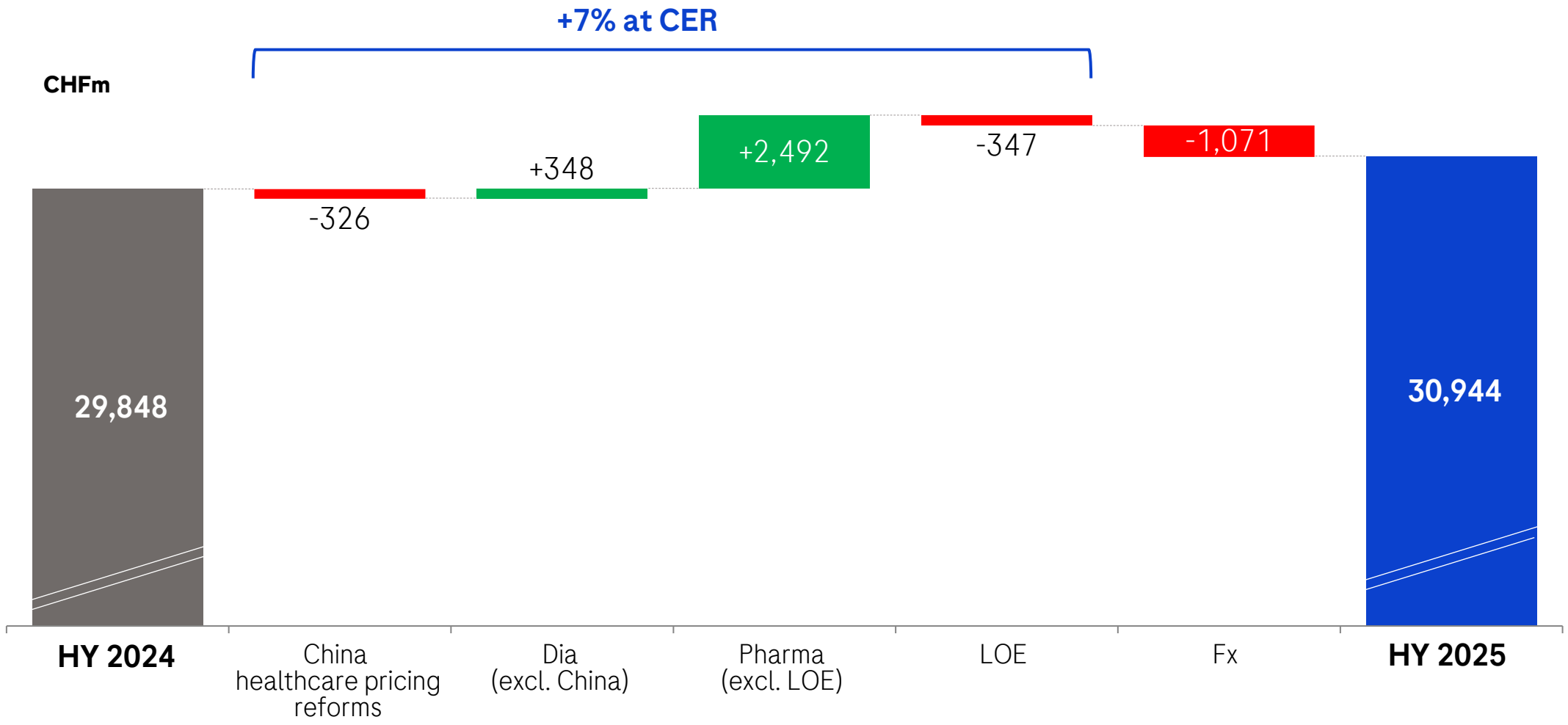
Sales increase of +7% and core EPS increase of +12%

	2025 CHFm	2024 CHFm	Change in % CHF	Change in % CER
Sales	**30,944**	**29,848**	**+4**	**+7**
Core operating profit	**12,010**	**11,293**	**+6**	**+11**
as % of sales	*38.8*	*37.8*		
Core net income	**9,319**	**8,651**	**+8**	**+13**
as % of sales	*30.1*	*29.0*		
Core EPS (in CHF)	**11.08**	**10.23**	**+8**	**+12**
IFRS net income	**7,832**	**6,697**	**+17**	**+23**
as % of sales	*25.3*	*22.4*		
Operating free cash flow	**6,114**	**8,053**	**-24**	**-20**
as % of sales	*19.8*	*27.0*		
Free cash flow	**3,319**	**5,591**	**-41**	**-37**
as % of sales	*10.7*	*18.7*		

All numbers in CHFm, except core EPS in CHF; CER: Constant exchange rates (avg. full year 2024)

HY 2025: Group sales growth at +7%

Pharma driving growth; Diagnostics stable, growth impacted by healthcare pricing reforms in China

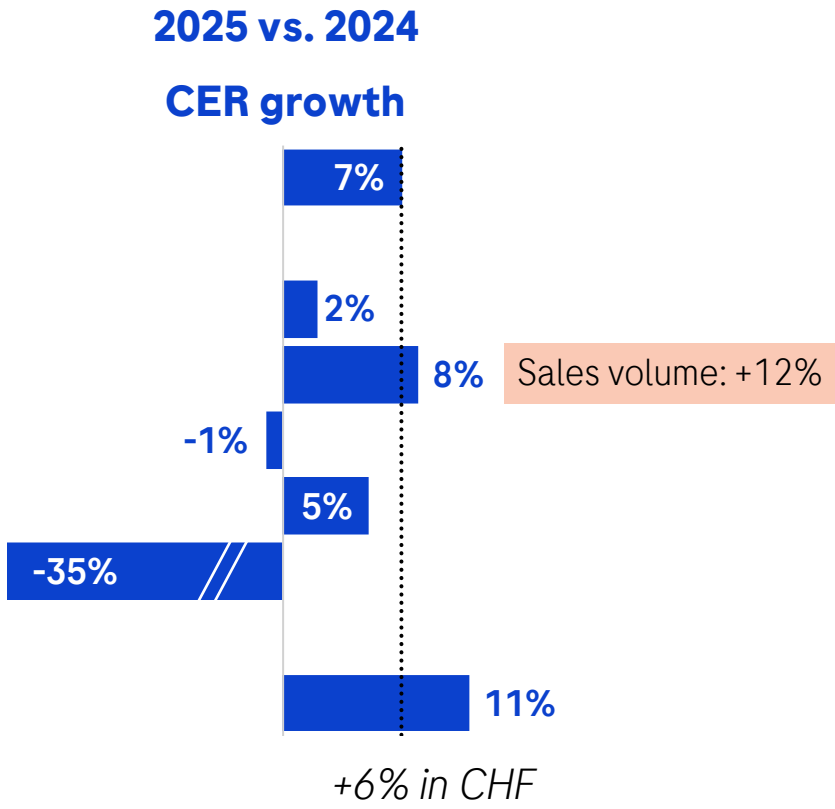


Totals may include differences due to rounding; CER: Constant exchange rates (avg. full year 2024); LOE: Loss of exclusivity includes global losses of Avastin, Herceptin, MabThera/Rituxan, Actemra, Esbriet and Lucentis

HY 2025: Group core operating profit

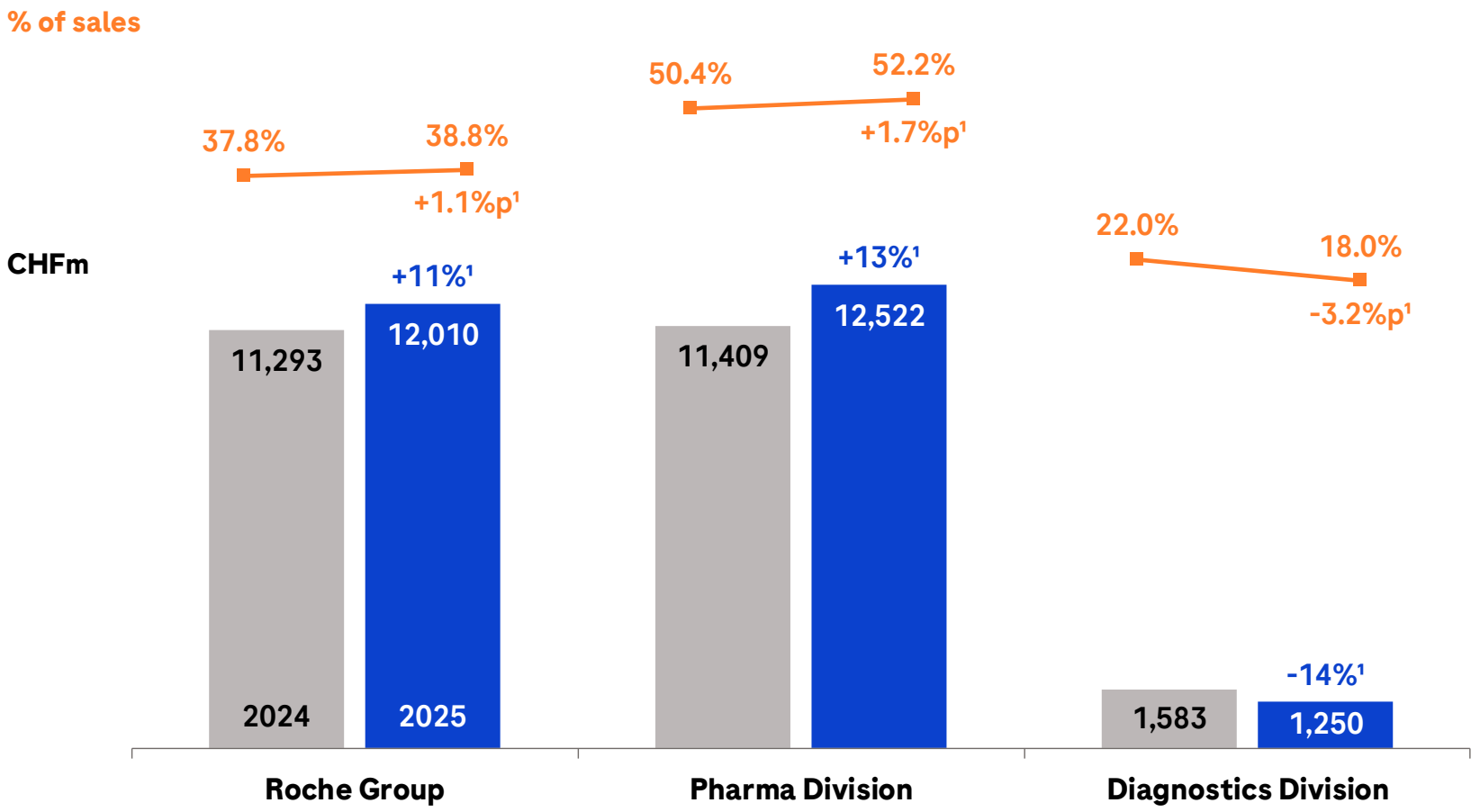
Core operating profit higher by +11% driven by higher sales and effective cost management

	2025	
	CHFm	Abs. CERm
Sales	**30,944**	**+2,166**
Other revenue	905	+15
Cost of sales	-7,562	-588
R&D	-6,074	+66
SG&A	-6,508	-296
OOI&E	305	-168
Core operating profit	**12,010**	**+1,195**
Core OP as % of sales	*38.8%*	
At CER	*38.9%*	
	(2024: 37.8%)	



CER: Constant exchange rates (avg. full year 2024); OOI&E: Other operating income & expense; OP: Operating profit; R&D: Research & development; SG&A: Selling, general & administration

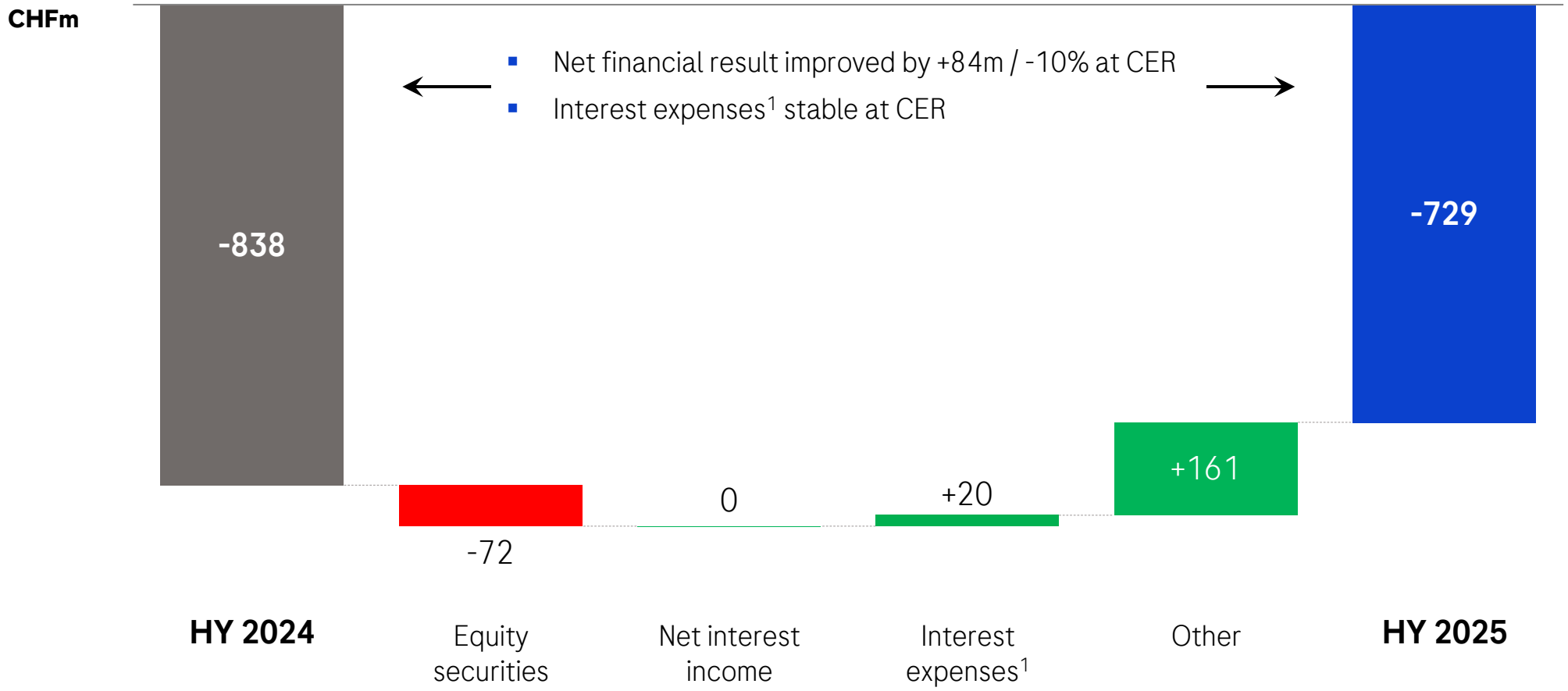
HY 2025: Core operating profit and margin



Note: Group core operating profit includes -1.8bn from Corporate (-1.7bn in 2024); 1. At CER: Constant exchange rates (avg. full year 2024)

HY 2025: Core net financial result

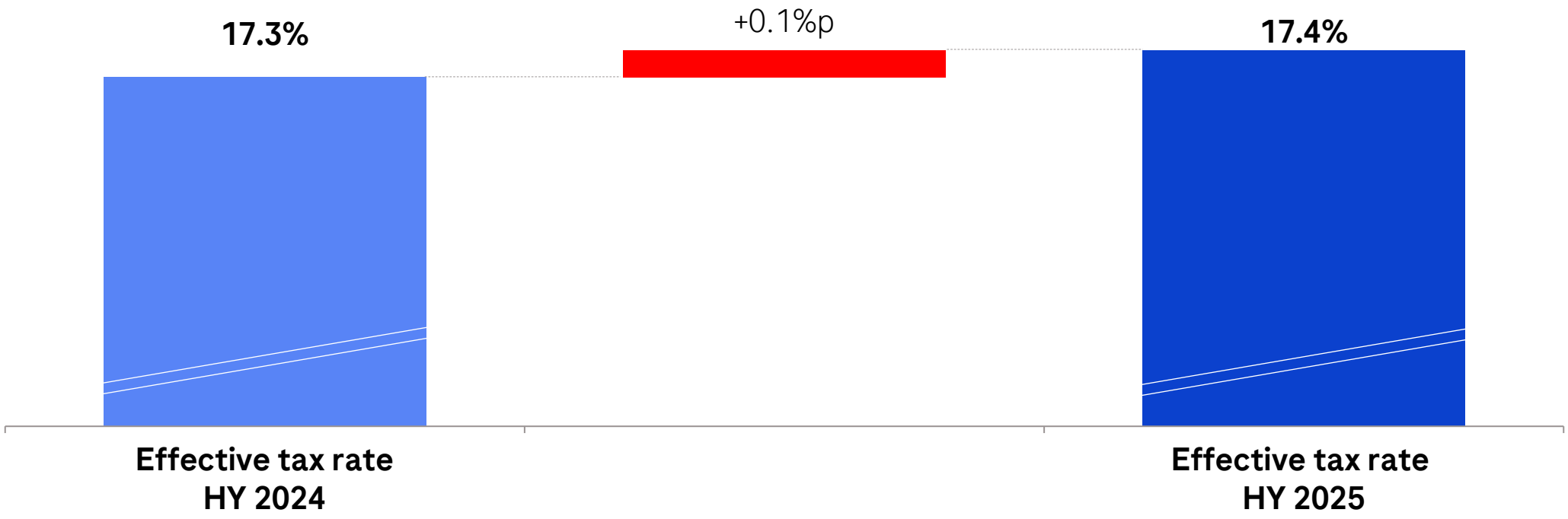
Improvement mainly driven by lower losses from net foreign exchange results (Other)



1. Incl. amortization of debt discount and net gains on interest rate derivatives; CER: Constant exchange rates (avg. full year 2024)

HY 2025: Core tax rate

Tax rate stable compared to HY 2024



HY 2025: Core EPS

Increase in operations partially offset by lower gains on product disposals

All at CER: Constant exchange rates (avg. full year 2024); 1. Core operating profit excl. gains/losses on product disposals and gains from disposal of subsidiaries (InterMune sale)

HY 2025: Non-core and IFRS income

Non-core items down vs. PY mainly due to lower impairment of intangible assets

	2025 CHFm	2024 CHFm	Var. at CERm	Change in % CHF	Change in % CER
Core operating profit	**12,010**	**11,293**	**+1,195**	**+6**	**+11**
Global restructuring plans	-1,023	-762	-278		
Amortisation of intangible assets	-348	-355	+1		
Impairment of intangible assets[1]	-235	-1,051	+804		
M&A and alliance transactions	10	-32	+42		
Legal & environmental[2]	-84	-22	-64		
Total non-core operating items	-1,680	-2,222	+504		
IFRS operating profit	**10,330**	**9,071**	**+1,700**	**+14**	**+19**
Total financial result & taxes	-2,498	-2,374	-194		
IFRS net income	**7,832**	**6,697**	**+1,506**	**+17**	**+23**

Totals & sub-totals may include differences due to rounding; 1. Incl. goodwill; 2. Incl. pension plan settlements; CER: Constant exchange rates (avg. full year 2024)

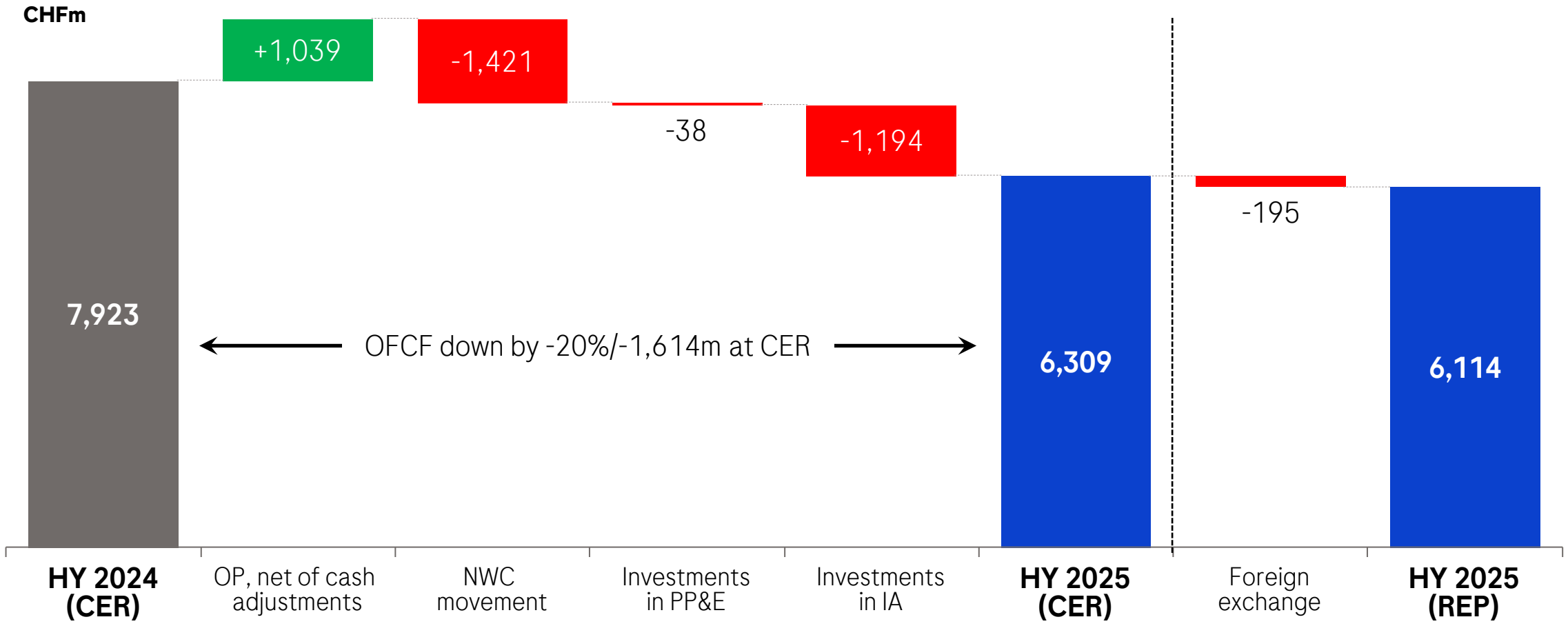
Results

Cash & balance sheet

Currency guidance & outlook

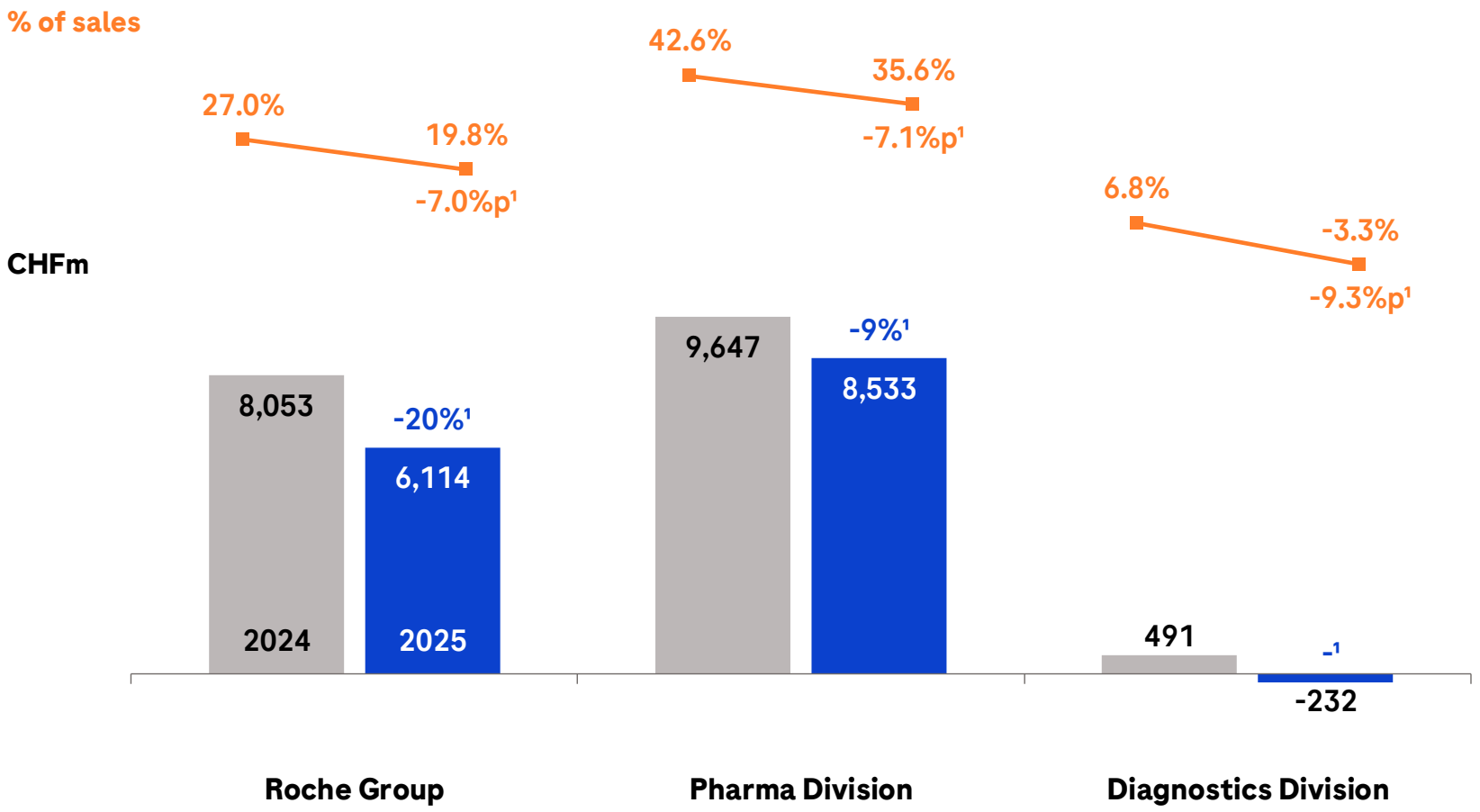
HY 2025: Group operating free cash flow

OFCF down by -20% mainly driven by investments in IA (including the Zealand Pharma collaboration)



CER: Constant exchange rates (avg. full year 2024); IA: Intangible assets; NWC: Net working capital; OFCF: Operating free cash flow; OP: Operating profit; PP&E: Property, plant & equipment incl. lease liability paid

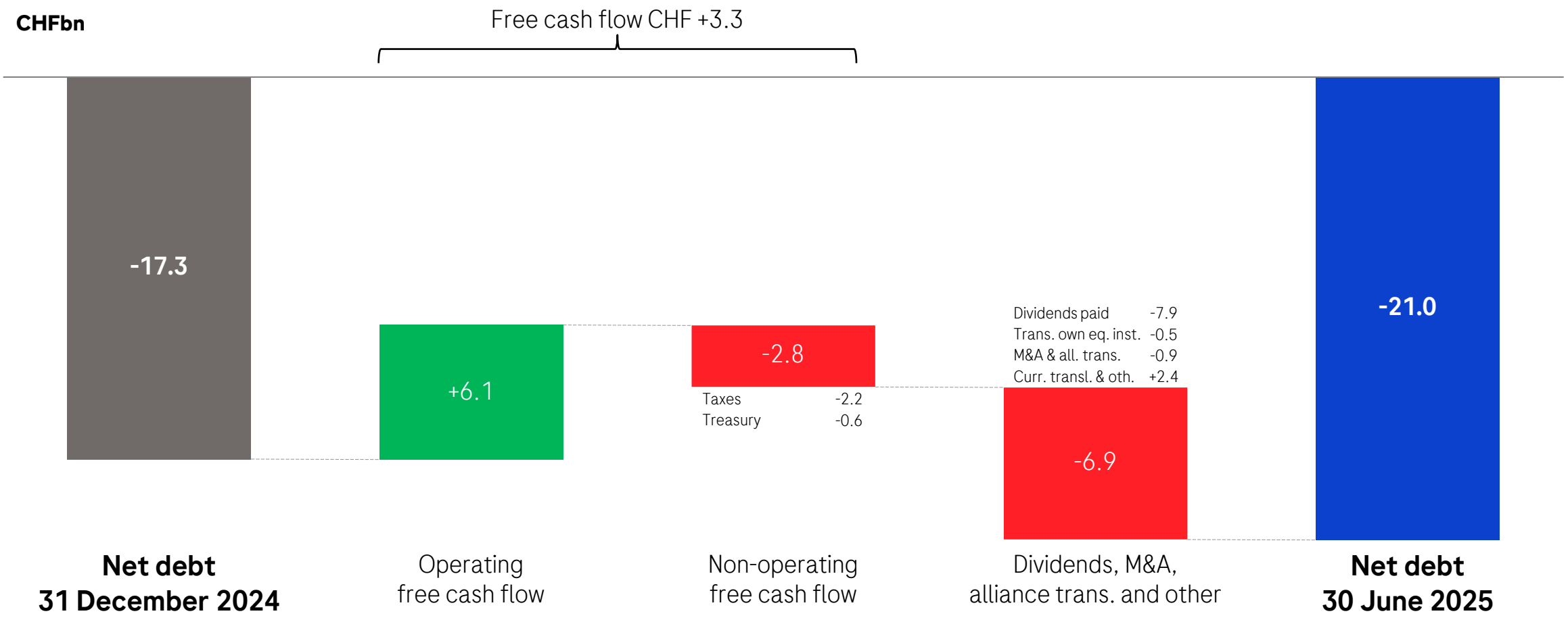
HY 2025: Operating free cash flow and margin



Note: Group operating free cash flow includes -2.2bn from Corporate (-2.1bn in 2024); 1. At CER: Constant exchange rates

HY 2025: Group net debt development

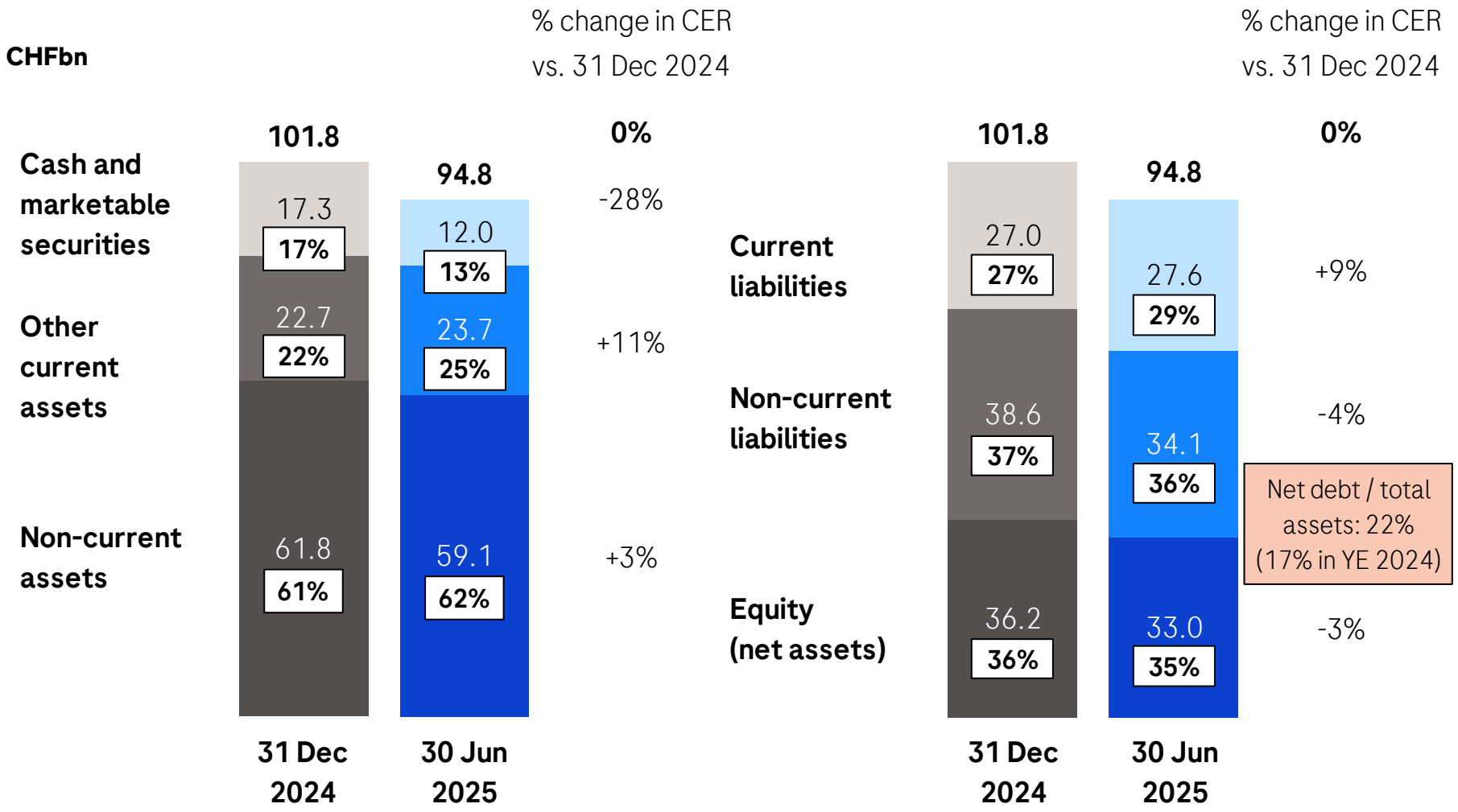
Net debt higher by CHF 3.7bn vs. YE 2024



Totals & sub-totals may include differences due to rounding; M&A: Mergers & acquisitions

Balance sheet 30 June 2025

Equity ratio at 35% (31 Dec 2024: 36%, 30 Jun 2024: 34%)



CER: Constant exchange rates (avg. full year 2024)

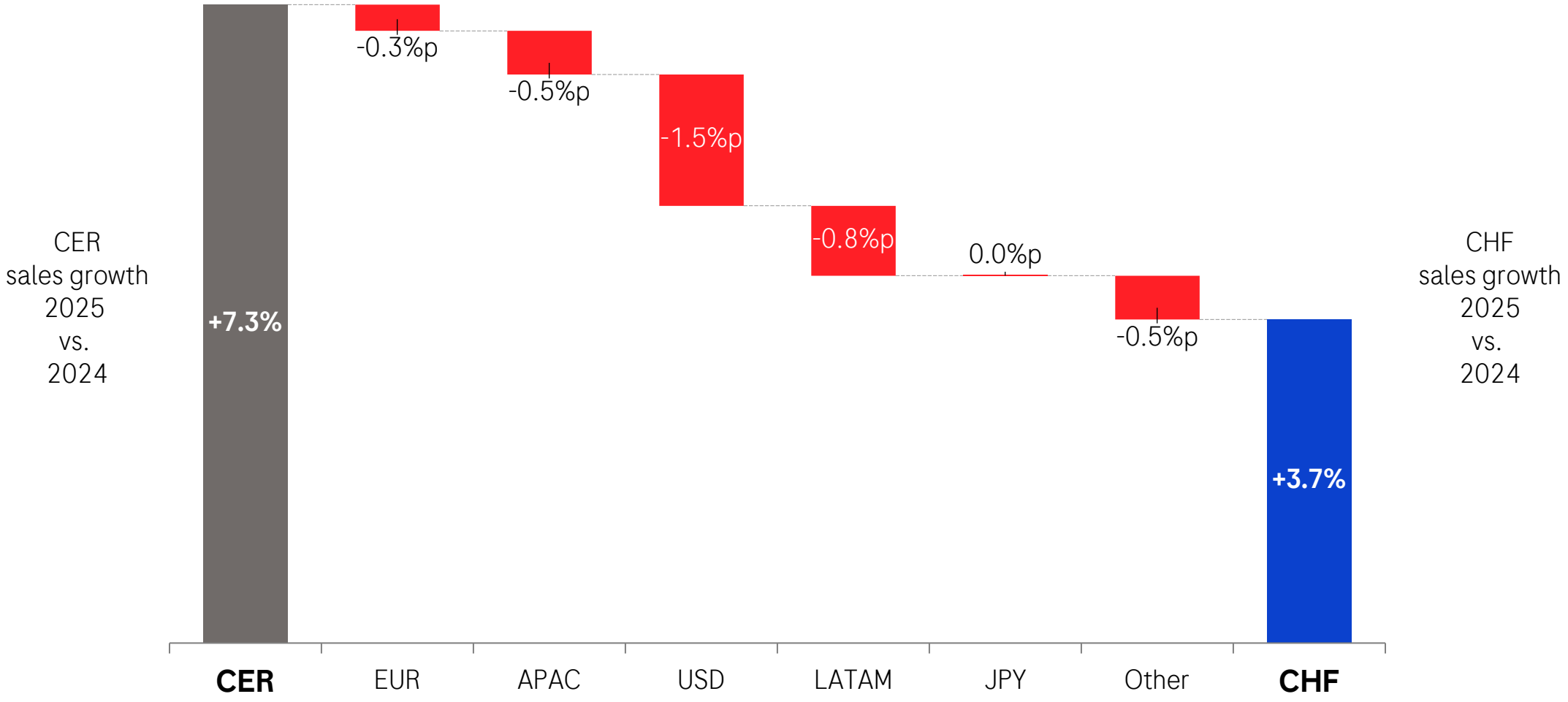
Results

Cash & balance sheet

Currency guidance & outlook

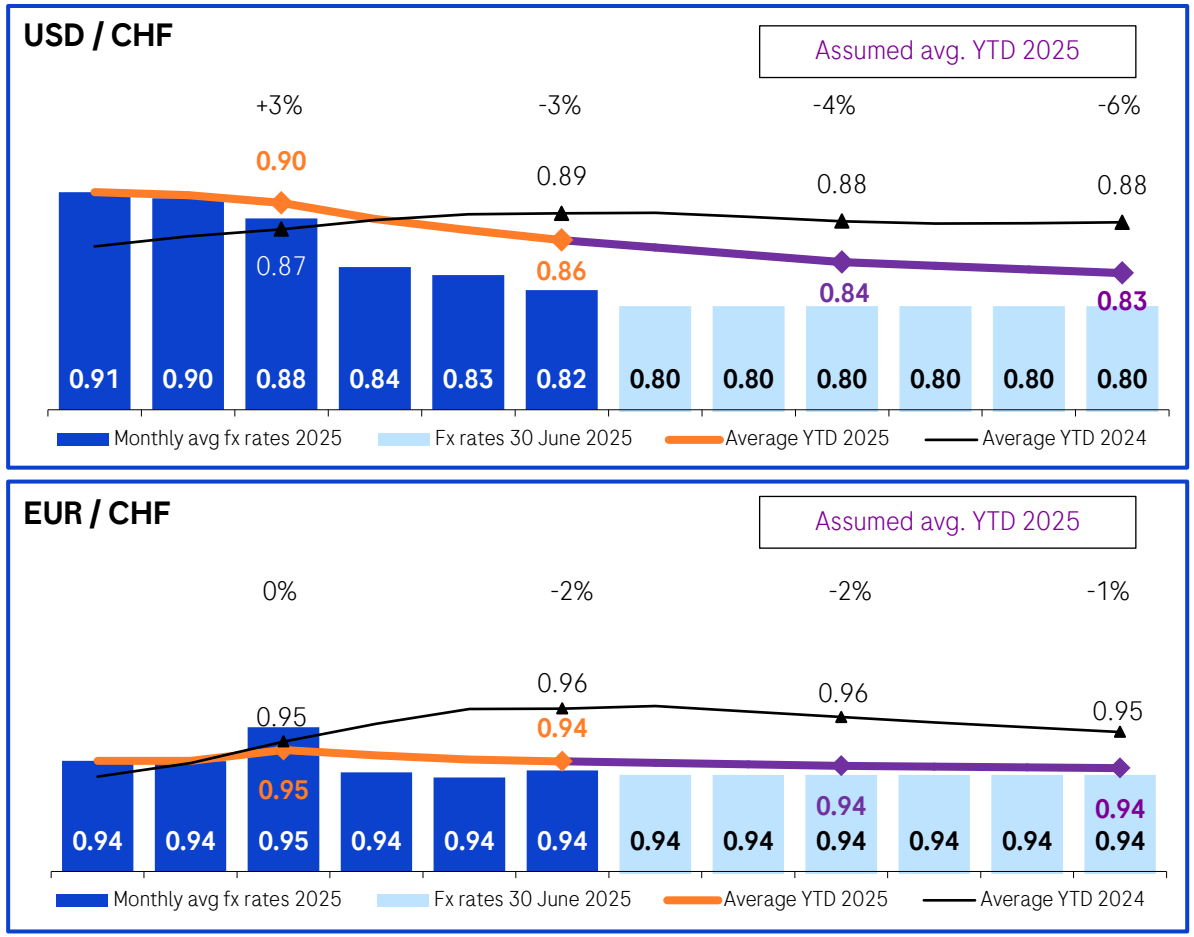
Exchange rate impact on sales growth

Negative impact mainly driven by the USD, EUR and CNY (APAC)



CER: Constant exchange rates (avg. full year 2024)

Expected 2025 currency impact



Assuming the 30 June 2025 exchange rates remain stable until end of 2025,
2025 impact[1] is expected to be (%p):

	Q1	Q2	Q3	Q4
Sales	**+1**	**-8**	-7	-7

	Mar YTD	HY	Sep YTD	FY
Sales	**+1**	**-3**	-5	-5
Core operating profit		**-5**		-6
Core EPS		**-4**		-6

1. On Group growth rates

2025 guidance

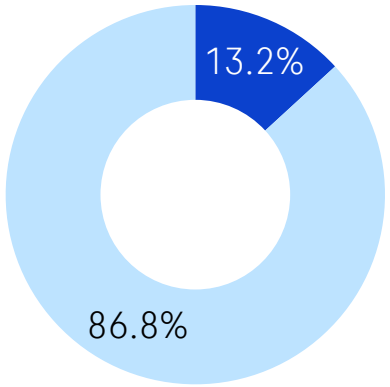
LOE impact of CHF 1.0bn (CER, updated from CHF 1.2bn) expected for 2025

Group sales growth[1]	Mid single digit sales growth
Core EPS growth[1]	High single digit Core EPS growth
Dividend outlook	Further increase dividend in Swiss francs

1. At CER: Constant exchange rates (avg. full year 2024); LOE: Loss of exclusivity includes global losses of Avastin, Herceptin, MabThera/Rituxan, Esbriet, Lucentis and Actemra

Roche's Board of Directors proposes exchange of Genussscheine for participation certificates (Partizipationsscheine)

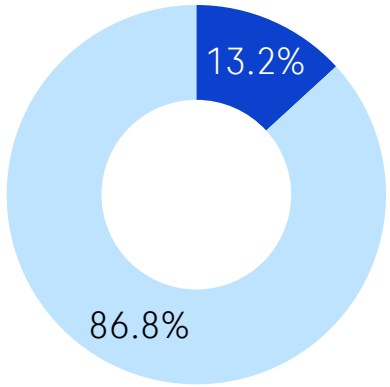
Current structure



106,691,000 bearer shares
(nominal value CHF 1.00 each)

702,562,700 Genussscheine (NES)
(no nominal value)

Future structure: Subject to approval at the AGM 2026



106,691,000 bearer shares
(nominal value CHF 0.001 each)

702,562,700 participation certificates
(nominal value CHF 0.001 each)

- Participation certificates with a nominal value of CHF 0.001 each will replace the Genussscheine (NES).
- Reduction of the nominal value of the bearer shares from CHF 1 to CHF 0.001 in line with the nominal value of the new participation certificates.
- Participation certificates are economically equivalent to Genussscheine: They will be listed on the SIX Swiss Exchange and have the same dividend entitlement as well as the same entitlement to any liquidation proceeds as the bearer shares.
- Discontinuation of printed dividend vouchers and a further transition to intermediated securities, in line with efficient and modern market practices.
- The exchange of Genussscheine for participation certificates and the reduction as well as the repayment of the nominal value of the bearer shares will be submitted to the shareholders for approval at the 2026 Annual General Meeting.

AGM: Annual General Meeting; NES: non-voting equity securities

Pharmaceuticals Division

Teresa Graham
CEO Roche Pharmaceuticals

HY 2025: Pharmaceuticals sales

Strong growth across all regions

	HY 2025 CHFm	HY 2024 CHFm	Change in % CHF	Change in % CER
Pharmaceuticals Division	**23,985**	**22,637**	**6**	**10**
United States	12,670	11,882	7	10
Europe	4,566	4,425	3	5
Japan	1,425	1,366	4	5
International	5,324	4,964	7	14

CER: Constant exchange rates (avg. full year 2024)

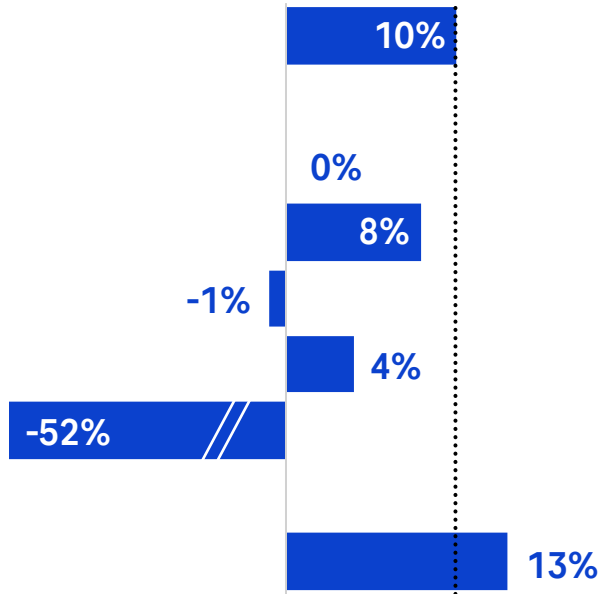
HY 2025: Pharmaceuticals core operating profit

Core operating profit outgrowing sales with +13%, driven by higher sales and effective cost management

	2025	
	CHFm	Abs. CERm
Sales	**23,985**	**+2,145**
Other revenue	870	+1
Cost of sales	-4,119	-321
R&D	-5,181	+46
SG&A	-3,242	-135
OOI&E	209	-234
Core operating profit	**12,522**	**+1,502**
Core OP as % of sales	*52.2%*	
At CER	*52.1%*	
	(2024: 50.4%)	

2025 vs. 2024

CER growth

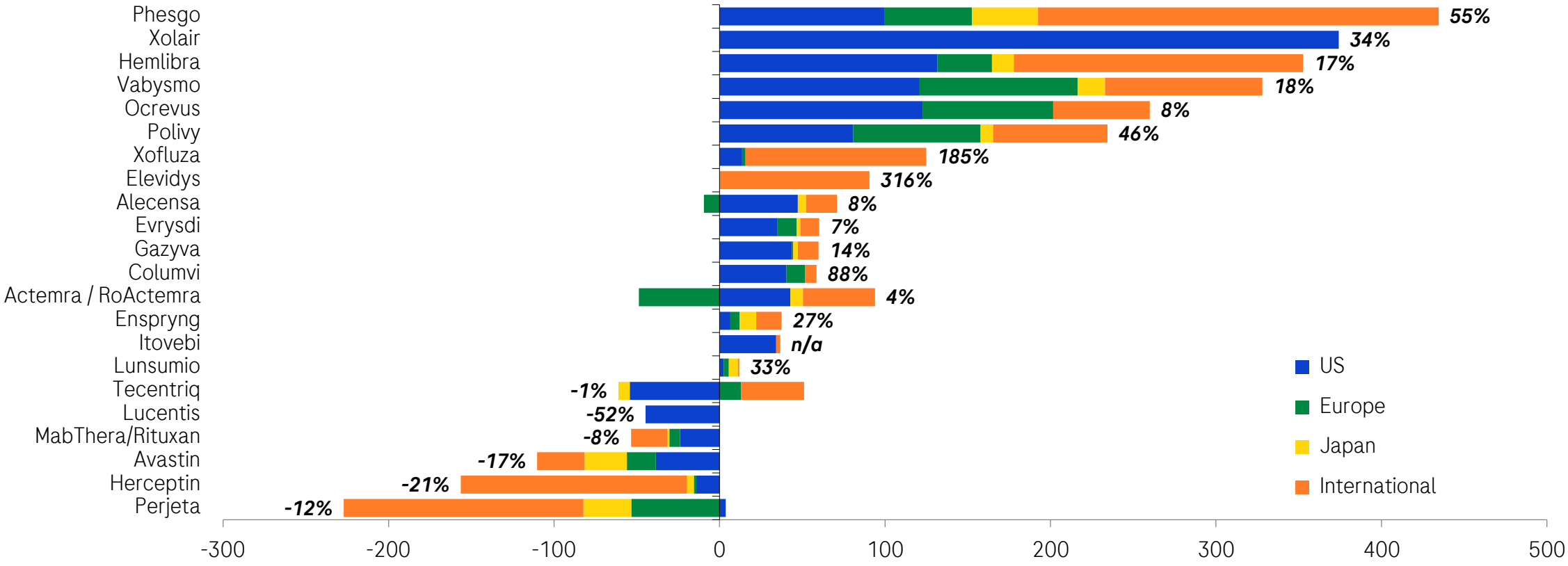


+10% in CHF

CER: Constant exchange rates (avg. full year 2024); OOI&E: Other operating income & expense; OP: Operating profit; R&D: Research & development; SG&A: Selling, general & administration

HY 2025: Young portfolio delivering strong growth

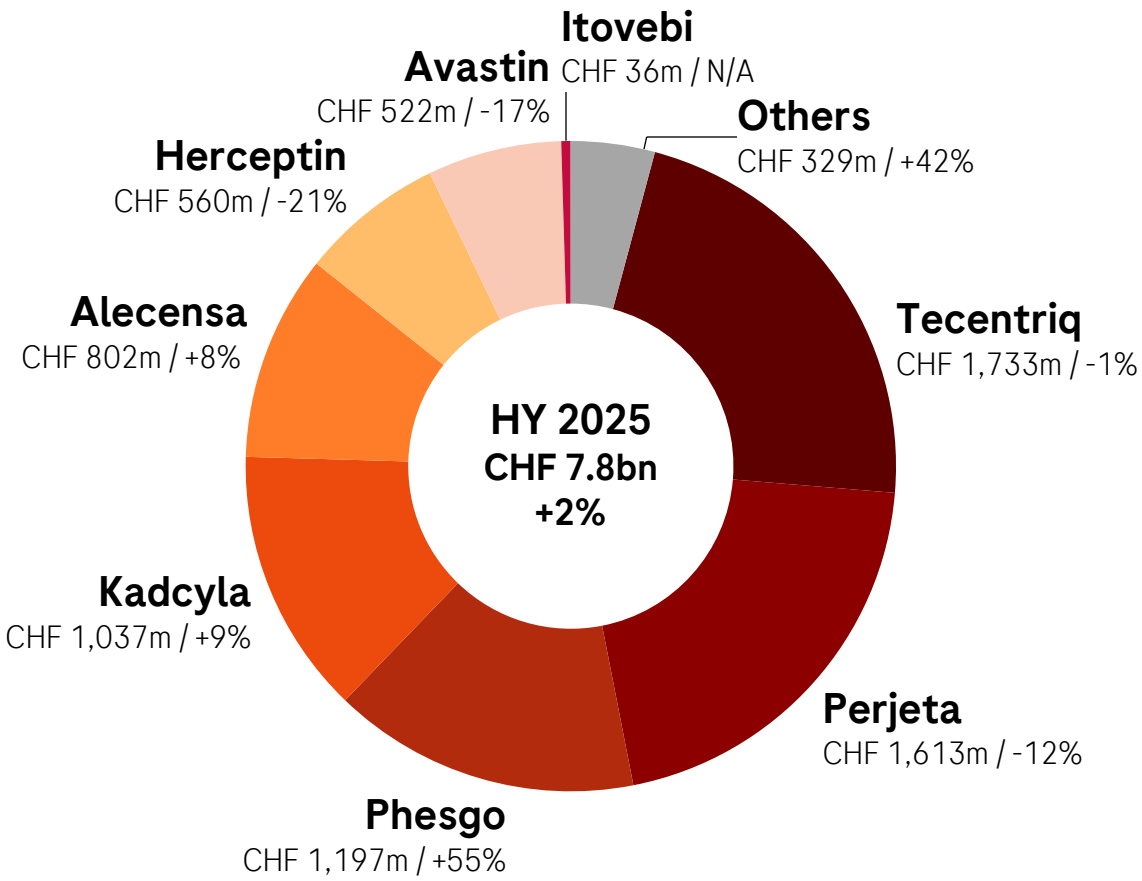
Phesgo, Xolair, Hemlibra, Vabysmo, Ocrevus and Polivy driving growth



Absolute values and growth rates at CER: Constant exchange rates (avg. full year 2024)

Oncology growing +2% driven by the HER2+ franchise

New data presented for Perjeta, Itovebi and Tecentriq



CHFm / YoY CER growth

Q2 update

- Phesgo: Strong uptake across all regions
  - EU: Positive CHMP opinion for admin outside of hospital
- Perjeta: Conversion to Phesgo ongoing
  - Perjeta + Herceptin (APHINITY): Positive final OS analysis (≥11-year follow-up) presented at ESMO Breast
- Kadcyla: Growth driven by adjuvant BC
- Itovebi: US launch in 1L *PIK3CA*-mut HR+ BC ongoing; EU approval achieved; INAVO120 positive OS results presented at ASCO
- Tecentriq: Overall stable sales; Positive Ph III results IMforte in 1L SCLC and ATOMIC in adjuvant dMMR CC presented at ASCO
- Alecensa: Growth driven by adjuvant ALK+ NSCLC

Outlook 2025

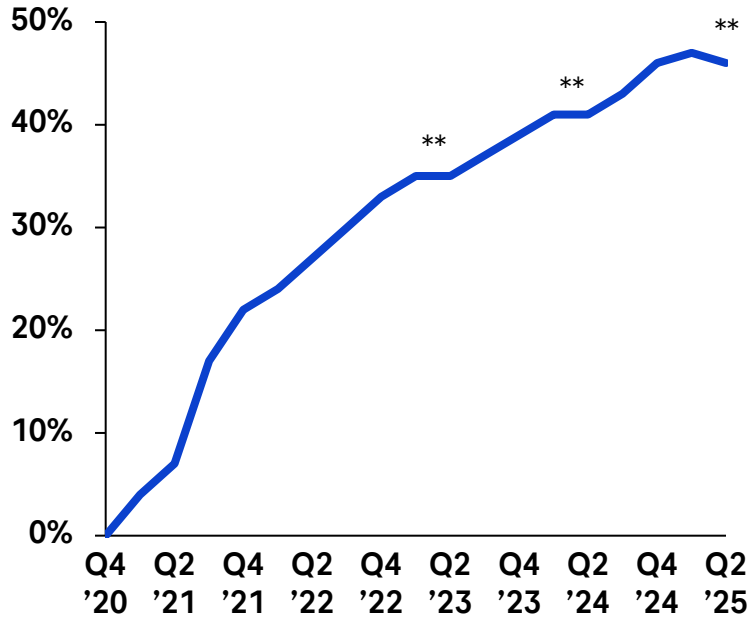
- Ph III (evERA) giredestrant in post CDKi ER+/HER2- mBC
- Ph III (persevERA) giredestrant in 1L ER+/HER2- mBC
- Ph III initiation for divarasib in 1L NSCLC

ALK: Anaplastic lymphoma kinase; CC: Colon cancer; CDKi: Cyclin dependent kinase inhibitor; CER: Constant exchange rates (avg. full year 2024); dMMR: Mismatch repair deficient; ER: Estrogen receptor; HER2: Human epidermal growth factor 2; HR: Hormone receptor; (m)BC: (Metastatic) breast cancer; NSCLC: Non-small cell lung cancer; OS: Overall survival; PIK3CA-mut: Phosphatidylinositol 3-kinase, catalytic, alpha polypeptide mutated; SCLC: Small cell lung cancer

HER2+ franchise: Continued strong Phesgo and Kadcyla growth

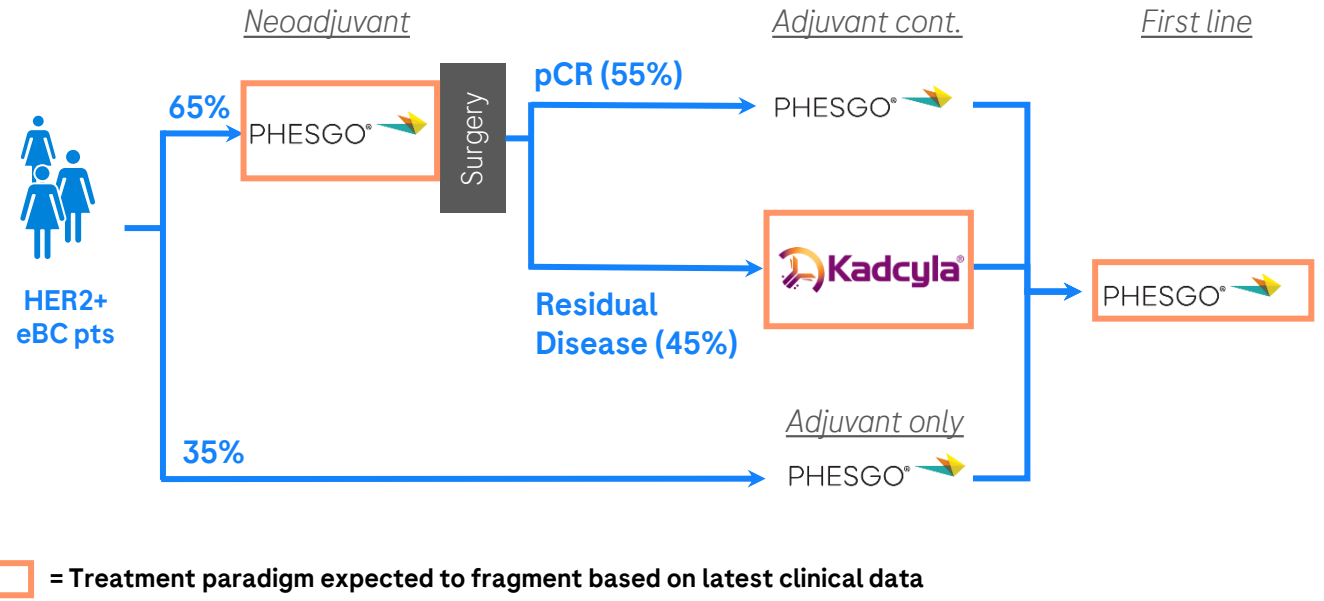
Phesgo: First mAb-based BC treatment with the flexibility to be administered outside of the hospital (incl. at-home)

Global Phesgo conversion rate*



- Global conversion rate at 46% in early launch countries
- Expected to reach >50% global conversion rate

HER2+ BC treatment paradigm evolving



- Recent studies in 1L confirmed that no one size fits all, and Phesgo will continue to be a key treatment option in the maintenance phase
- The Roche HER2+ franchise is expected to remain standard of care in the majority of early BC settings (e.g. neoadjuvant and adjuvant only)

* Perjeta/Phesgo conversion rate calculated using volumes, currently taking 78 launch countries into account (58 countries at Q1 2025); ** Note: Global conversion rate may decrease when adding new launch countries to the calculation as global expansion progresses; BC: Breast cancer; HER2+: Human epidermal growth factor receptor 2; mAb: Monoclonal antibody; pCR: Pathological complete response

HER2+ franchise: Evolving mBC treatment paradigm

Roche HER2+ portfolio well-positioned to meet evolving needs

No "one size fits all" in 1L mBC

Recent study readouts in Breast cancer are expected to significantly change the 1L treatment landscape, but…

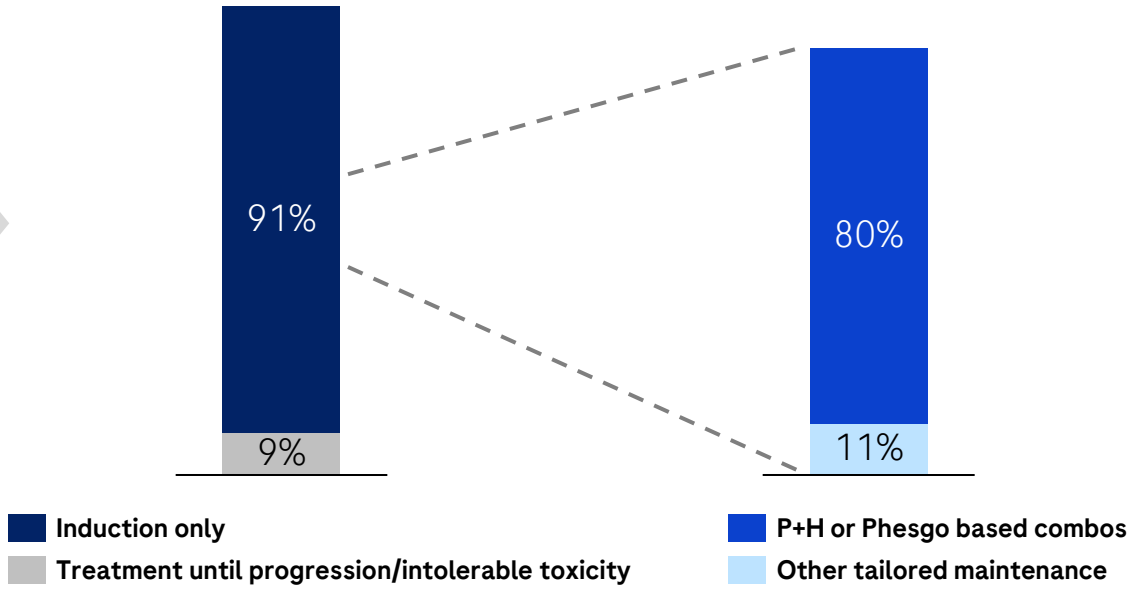
- Results underscore benefit for more personalized treatment strategy based on disease biology
- Open safety questions are raising concerns on long term treatment with certain assets
- Questions remain on how to integrate recent data into clinical practice, particularly regarding treatment sequencing and induction/maintenance use

Oncologist insights from ASCO[1]

2025 ASCO ANNUAL MEETING

91% believe in using T-Dxd for induction only, followed by maintenance

80% consider using P+H or Phesgo based combos for maintenance

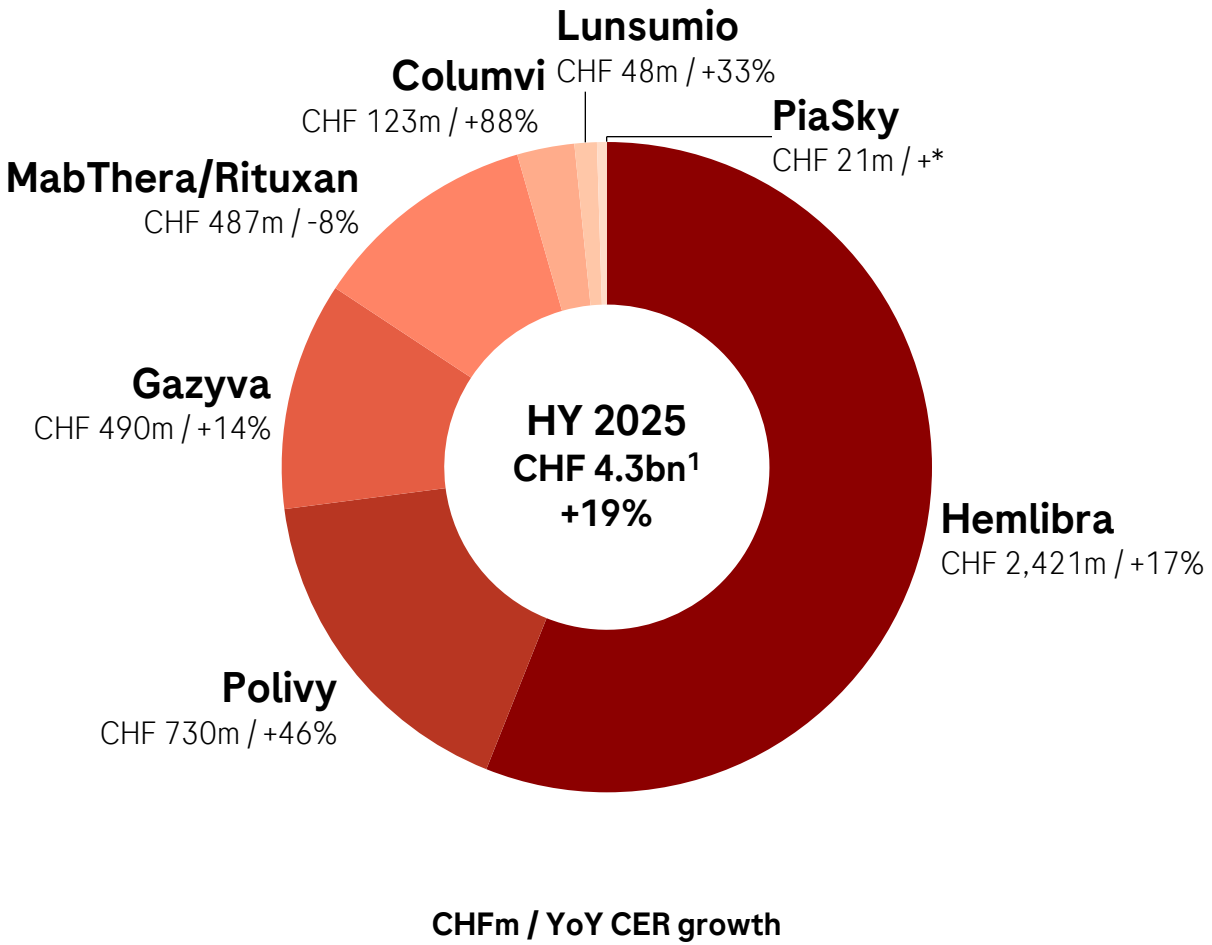


Potential for P+H/Phesgo based combination development, e.g. PATINA (palbociclib + Perjeta + Herceptin)
Roche is continuing to invest in BC, incl. Itovebi, giredestrant, HER2 TKI, CDK4/2i and combination treatments

1. IPSOS (Oncologists that attended the DestinyBreast-09 ASCO session and considered using T-DXd + Perjeta for induction (n=58)), data on file; 1L: First line; CDK: Cyclin-dependent kinase; HER2+: Human epidermal growth factor receptor 2; mBC: Metastatic breast cancer; P+H: Perjeta + Herceptin; T-Dxd: Trastuzumab deruxtecan; TKI: Tyrosine kinase inhibitor

Polivy US patient share in 1L DLBCL (IPI 0-5) reaching 33%

Hemlibra with strong growth across all patient segments and regions



CHFm / YoY CER growth

Q2 update

- Hemlibra: Increasing adoption in non-inhibitor patients as key global growth driver
- Polivy: Strong 1L DLBCL uptake with >60k pts treated globally; positive POLARGO data in r/r DLBCL presented at EHA
- Gazyva: Growth driven by combinations in 1L CLL
- Columvi: Driven by 3L+ DLBCL launch; EU launch in 2L+ DLBCL ongoing; STARGLO 2-year follow-up and 2L data presented at ASCO and ICML; CRL for STARGLO received in US
- Lunsumio: Driven by 3L+ FL launch; Positive Ph III (SUNMO) Lunsumio + Polivy in 2L+ DLBCL data presented at ICML
- NXT007 in Hem A: Positive Ph I/II (NXTAGE) data presented at ISTH

Outlook 2025

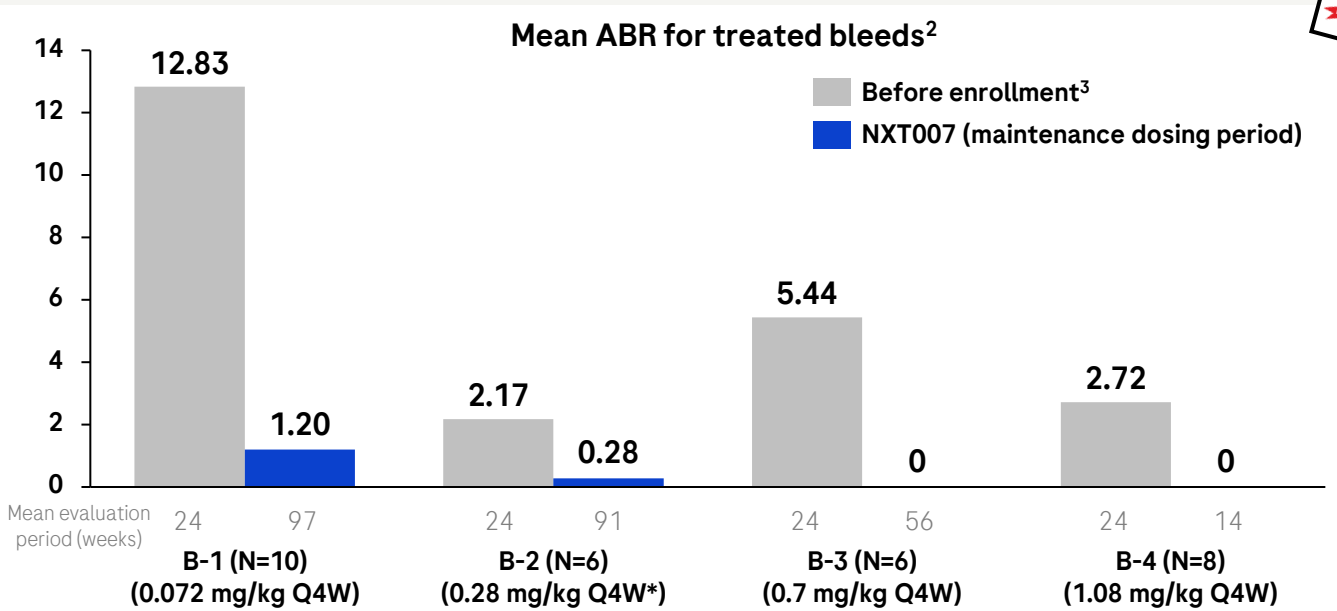
- Lunsumio SC in 3L+ FL: US PDUFA set for Dec 22
- Ph III (CELESTIMO) Lunsumio + lenalidomide in 2L+ FL
- Ph III (COMMUTE-a) PiaSky in aHUS

1. Venclexta sales booked by AbbVie and therefore not included; * Over 500%; aHUS: Atypical hemolytic uremic syndrome; CER: Constant exchange rates (avg. full year 2024); CLL: Chronic lymphocytic leukemia; CRL: Complete response letter; DLBCL: Diffuse large B cell lymphoma; FL: Follicular lymphoma; Hem A: Hemophilia A; r/r: Relapsing refractory; SC: Subcutaneous

NXT007: Ph I/II results indicate potential for best-in-disease efficacy

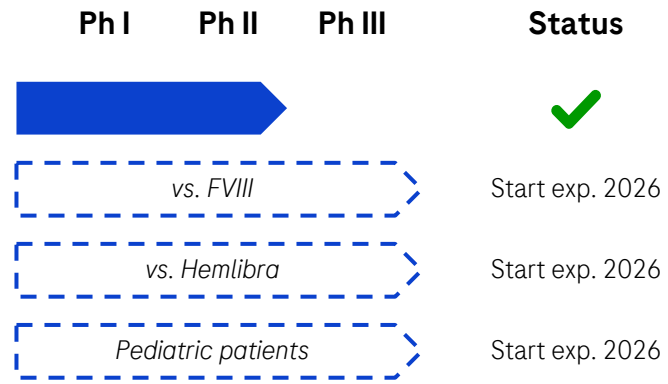
No treated bleeds in cohorts B-3 and B-4 during NXT007 prophylaxis; Ph III program to initiate in 2026

Ph I/II (NXTAGE Part B) in Hemophilia A: Results[1]



- NXT007 prophylaxis led to a decrease in ABR compared to baseline in all cohorts, with zero treated bleeds achieved in cohorts B-3 and B-4
- No safety concerns were observed up to the highest dose cohort (i.e., B-4)
- Ph I/II results support potential for NXT007 to achieve zero treated bleeds and normalized hemostasis for Hemophilia A patients, without need for additional FVIII Treatment

Clinical development

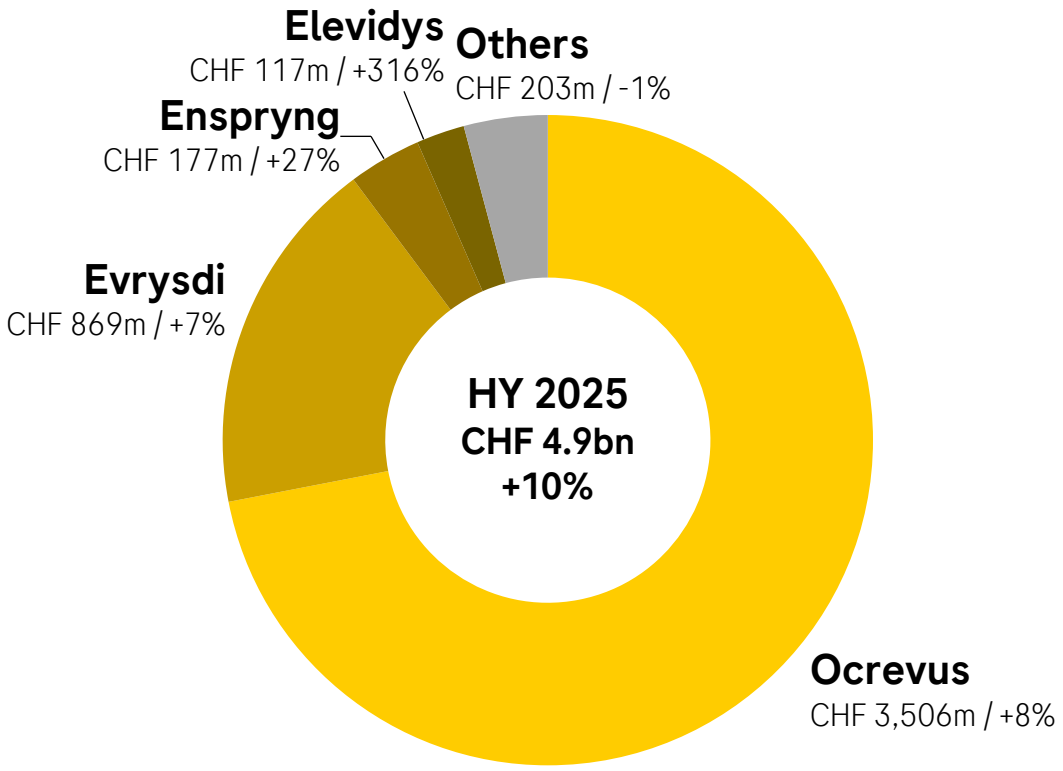


- Additional Ph II data to be shared at upcoming medical conference in H2 2025
- Three Ph III trials, including H2H vs. Hemlibra, planned to start in 2026

1. Shima et al. ISTH 2025; 2. Bleeding information before study was collected from 24 weeks before the study in a retrospective manner. Calculated ABR is displayed.; 3. 96.7% of participants received prophylactic therapy with FVIII agents; *Dosing regimen was switched from 0.14 mg/kg Q2W to 0.28 mg/kg Q4W to reflect study protocol amendment; ABR: Annual bleed rate; Q4W: Once every 4 weeks

Ocrevus Zunovo: 50% of new patients in US are naïve to Ocrevus

Achieved EU approval for Evrysdi tablet formulation



CHFm / YoY CER growth

Q2 update

- Ocrevus: >6,800 patients on Ocrevus SC globally
- Evrysdi: EU approval for tablet formulation achieved
- Elevidys: Dosing of non-ambulatory pts suspended; voluntary and temporary pause of new orders in ambulatory pts for countries referencing US approval; risk-benefit profile remains favorable in the ambulatory population with approx. 760 pts treated
- Fenebrutininb in RMS: Positive 96week Ph II (FENopta) data presented at CMSC
- Prasinezumab in PD: Ph III decision taken

Outlook 2025

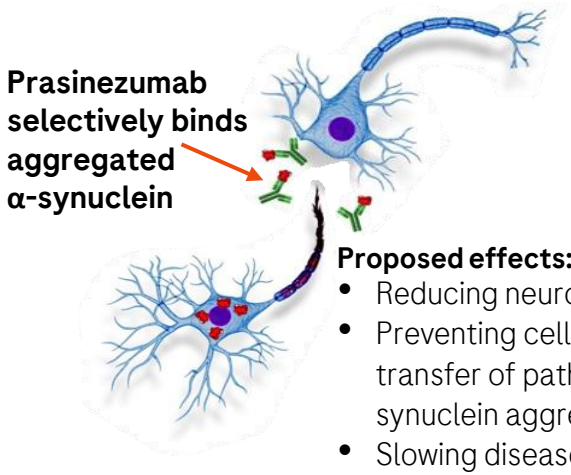
- Trontinemab in AD: Final Ph I/II data* and Ph III trial design to be presented at AAIC; Ph III to be initiated in 2025
- Elevidys in (ambulatory) DMD: CHMP opinion imminent
- Ph III (GAVOTTE) Ocrevus HD in PPMS
- Ph III (FENtrepid) fenebrutinib in PPMS
- Ph II (MANATEE) Evrysdi + emugrobart (GYM 329) in SMA
- Ph II (MANOEUVRE) emugrobart (GYM 329) in FSHD

* Final data for 1.8 and 3.6 mg/kg cohorts; AD: Alzheimer's disease; CER: Constant exchange rates (avg. full year 2024); DMD: Duchenne muscular dystrophy; FSHD: Facioscapulohumeral muscular dystrophy; PD: Parkinson's disease; RMS/PPMS: Remitting/ primary progressive multiple sclerosis; SC: Subcutaneous; SMA: Spinal muscular atrophy

Prasinezumab: Moving into Ph III in Parkinson's disease

Ph IIb (PADOVA) and longer follow-up data suggest clinical benefit in delay of confirmed motor progression

Prasinezumab (α-synuclein Ab)

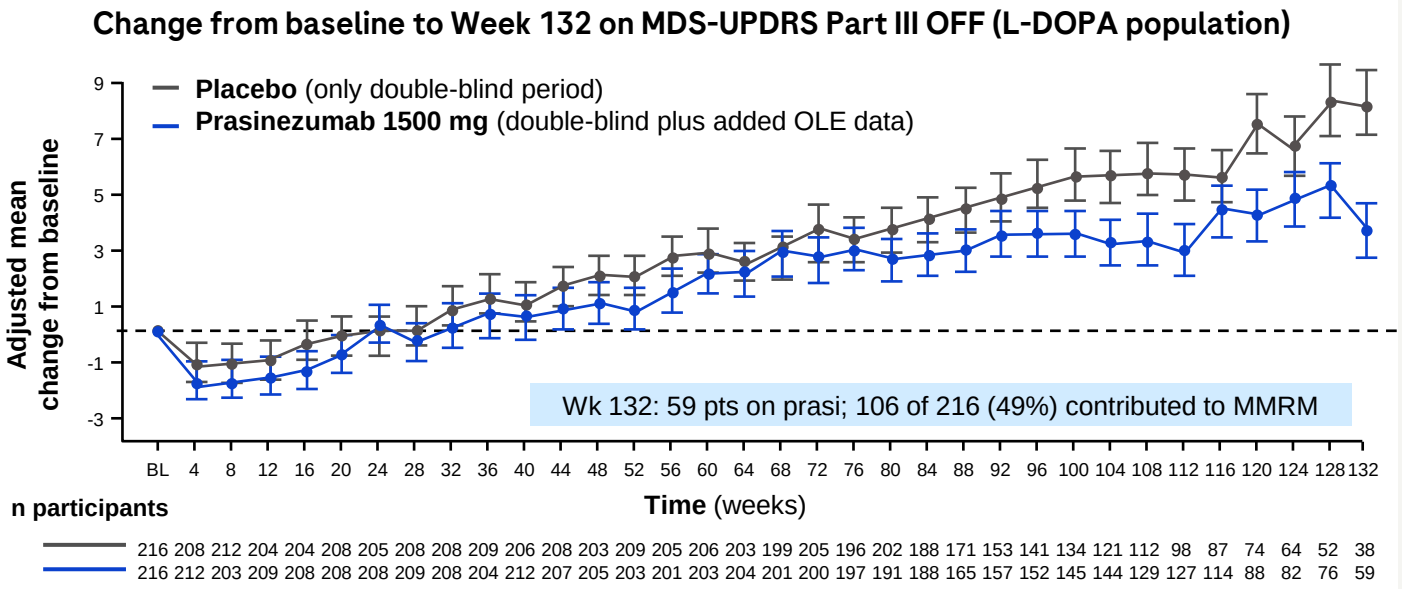


Proposed effects:

- Reducing neuronal toxicity
- Preventing cell-to-cell transfer of pathogenic α-synuclein aggregates
- Slowing disease progression

- First potential disease modifying therapy in PD[1, 2]
- Parkinson's disease is one of the fastest growing neurological disorders with high unmet need, economic and societal burden

Ph IIb (PADOVA) 2.5 years results[3]



- Multiple endpoints from the PADOVA and OLE study suggest potential clinical benefit of prasinezumab; more pronounced effect in L-DOPA treated pts (~75% of population)
- Positive trends towards reduced motor progression sustained at 2.5 years (incl. OLE data)
- Ph III program to initiate by end of 2025; PASADENA and PADOVA OLE studies continuing with high retention / rollover (ca. 750 patients in OLE)

1. Pagano et al. Front Neurol. 2021; 12: 705407; 2. Pagano et al N Engl J Med 2022 Aug 4;387(5):421-432; 3. Roche unpublished data, including up to 6 months OLE data; Ab: Antibody; MDS-UPDRS: Movement Disorder Society-sponsored revision of the Unified Parkinson's Disease Rating Scale; MMRM: Mixed Model Repeated Measures; MRI: Magnetic resonance imaging; OFF: Practically defined OFF state; OLE: Open label extension; PD: Parkinson's disease; In collaboration with Prothena

Prasinezumab Ph III Go decision based on meeting the Bar criteria

Insights from Ph IIb (PADOVA) and open label extension will inform Ph III trial design

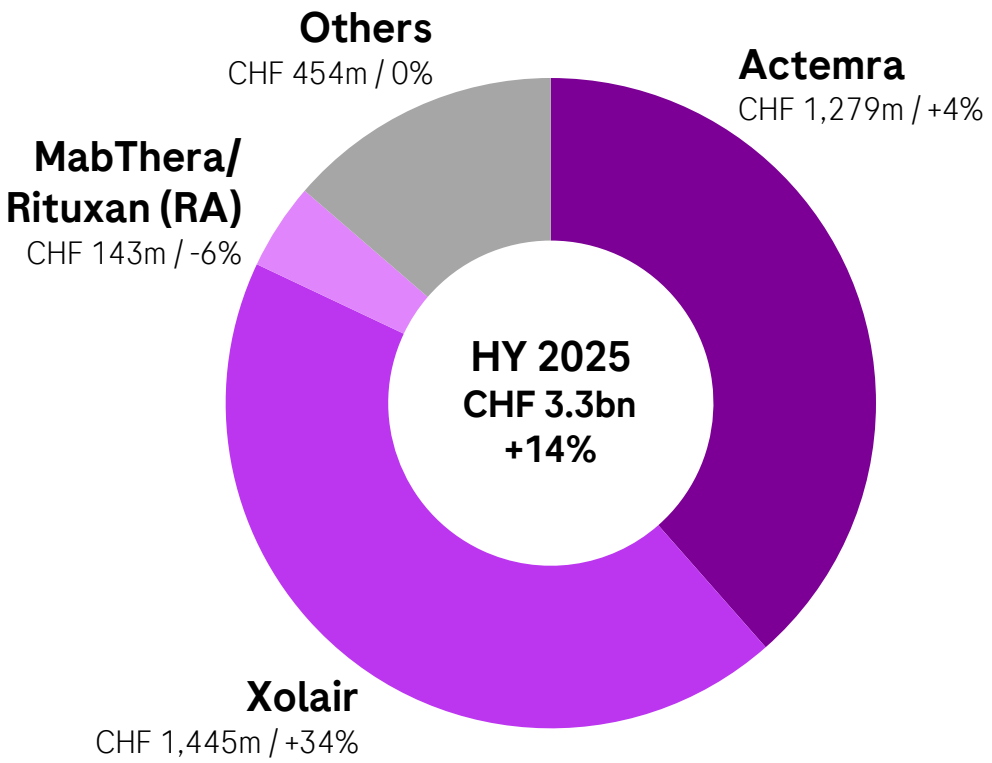
The Bar		Prasinezumab
Answers a clear & addressable unmet need	✓	▪ >10m PD patients globally with no approved DMT to slow/stop progression
Engages a 'foundational target'	✓	▪ α-synuclein is a known biological driver of PD progression, as supported by Ph II studies PADOVA and PASADENA
Possesses worthy pharmacologic & developability characteristics	✓	▪ Innovative clinical endpoints linked to PD progression ▪ Favorable safety and tolerability profile
Achieves meaningful therapeutic differentiation	✓	▪ Potentially first in class anti-α-synuclein antibody
Unlocks a path to value	✓	▪ Peak sales potential CHF >3bn (unadjusted)

✓ Meets the Bar criteria ✓ Doesn't meet the Bar criteria BUT has path to green

DMT: Disease modifying therapy: OLE: Open label extension; PD: Parkinson's disease

Xolair food allergy launch with continued strong momentum

Astegolimab in COPD with mixed results



CHFm / YoY CER growth

Q2 update

- Xolair: Strong food allergy launch with >60k patients on treatment
  - Biosimilar launch expected end of 2026
- Actemra: Biosimilar launch slower than expected
- Astegolimab in COPD: Ph IIb ALIENTO met primary endpoint, whereas Ph III ARNASA did not meet primary endpoint (AER reduction at 52w)
  - Data will be discussed with regulatory authorities and shared at an upcoming medical meeting
- anti-p40/TL1A bispecific: Ph II in IBD initiated
- Zosurabalpin in MDR bacterial infections: Ph III decision taken

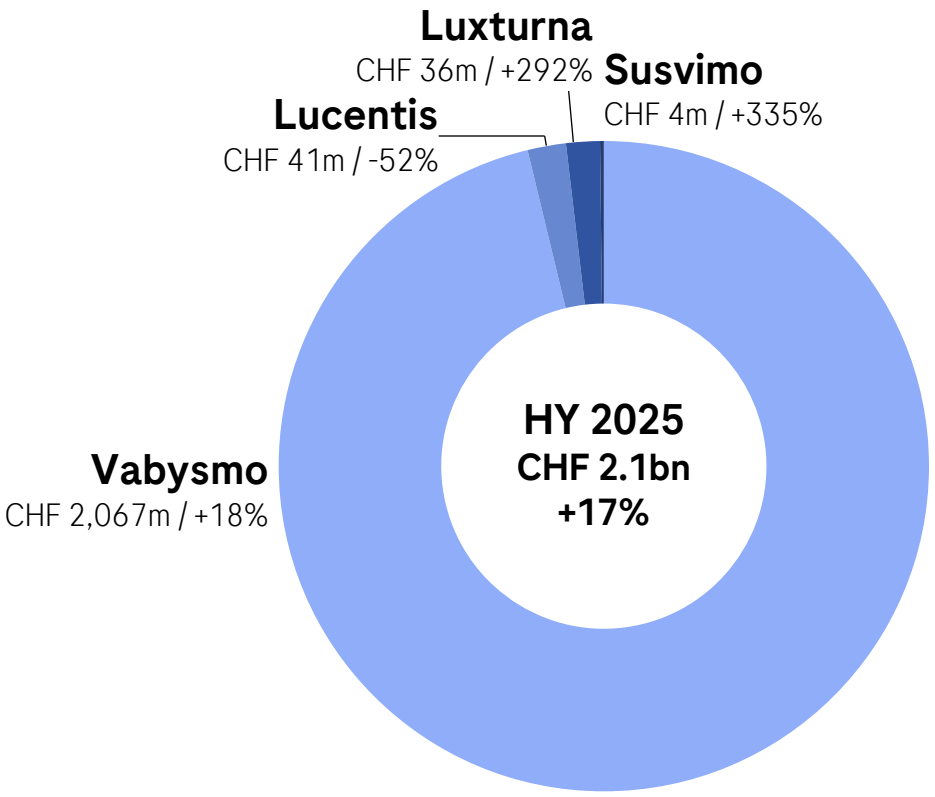
Outlook 2025

- Gazyva in LN: US/EU approval; US PDUFA set for Oct 18
- Ph III (ALLEGORY) Gazyva in SLE

AER: Annual exacerbation rate; CER: Constant exchange rates (avg. full year 2024); COPD: Chronic obstructive pulmonary disease; IBD: Inflammatory bowel disease; LN: Lupus nephritis; MDR: Multidrug-resistant; RA: Rheumatoid arthritis; SLE: Systemic lupus erythematosus; TL1A: Tumor necrosis factor-like cytokine 1A; anti-p40/TL1A in collaboration with Pfizer

Vabysmo with continued strong growth momentum

Growth delivered despite expected branded market contraction in US



CHFm / YoY CER growth

Q2 update

- Vabysmo: Continued market share gains across early launch countries and ongoing global expansion
  - US: Impacted by branded market contraction; continued market share expansion in branded IVT market*
  - Strong China launch following NRDL listing in Q1
- Susvimo: DR approval in US achieved

Outlook 2025

- Susvimo in nAMD: EU filing
- Ph III (SANDCAT/MEERKAT) vamikibart in UME
- Ph III (SatraGO1/2) satralizumab in TED

* Based on Verana patient claims data, April 2025. Includes Vabysmo, Lucentis, aflibercept 2mg and aflibercept 8mg, excludes Avastin and biosimilars; CER: Constant exchange rates (avg. full year 2024); IVT: intravitreal; nAMD: Neovascular age-related macular degeneration; TED: Thyroid eye disease; UME: Uveitic macular edema

CVRM pipeline progressing

Additional trial readouts and Ph III initiations expected for 2025

Clinical development

Indication	Asset	Ph I	Ph II	Ph III
Obesity +/- T2D	CT-388	103/104		
T1D w. OW/OB as adjunct treatment	CT-868	004		
Obesity +/- T2D	CT-996	201		
Obesity	Emugrobart[1] + tirzepatide	GYMINDA		
Obesity +/- T2D	Petrelintide	ZUPREME-1/2		
Obesity +/- T2D	CT-388 + petrelintide	(to initiate in early 2026)		
Hypertension	Zilebesiran	KARDIA-3		

Q2 update

- CT-388: Additional Ph I data presented at ADA
  - Cohort 12: Effect of CT-388 on liver fat
  - Cohort 13: CT-388 in obesity with T2D
- Emugrobart (GYM 329) + tirzepatide: Ph II (GYMINDA) in obesity initiated
- CT-173 (PYY analogue) decision to discontinue development

Outlook 2025

- Ph II (KARDIA-3) results for zilebesiran in hypertension to be presented at ESC; Ph III decision to be taken
- Ph II (004) results for CT-868 in T1D w. OW/OB as adjunct treatment expected; Ph III decision to be taken
- Ph III decision for CT-388 in obesity to be taken
- Ph II initiation for CT-996 in obesity +/- T2D

1. GYM 329; OB: Obesity; OW: Overweight; T1D/T2D: Type-1/2 diabetes; Petrelintide in partnership with Zealand Pharma

2025: Significant key newsflow ahead*

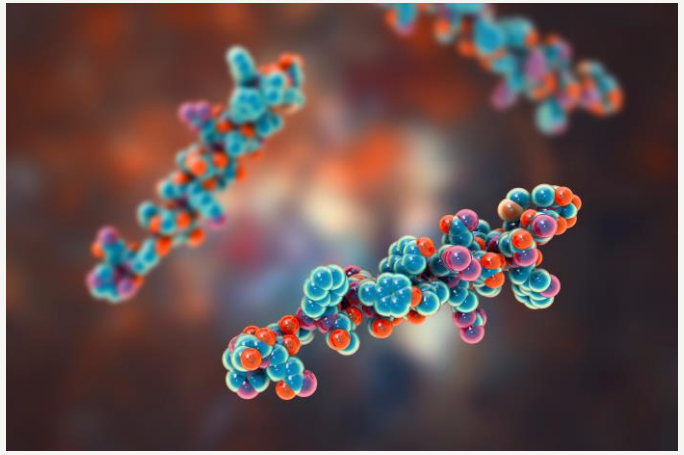
	Compound	Indication	Milestone	
Regulatory	**Itovebi + palbociclib + fulvestrant**	1L *PIK3CA*-mut HR+ BC	EU approval	✓
	Columvi + GemOx	2L+ DLBCL	US/EU approval	✗ / ✓ *(US/EU)*
	Lunsumio SC	3L+ FL	US approval/EU filing	✓ *(EU filing)*
	Elevidys	DMD	EU approval	
	Gazyva	Lupus nephritis	US/EU filing; US approval	✓ *(US/EU filing)*
	Susvimo	DME/DR	US approval	✓
	Susvimo	nAMD	EU filing	
Clinical results	**giredestrant + palbociclib**	1L ER+/HER2- mBC	Ph III persevERA	
	giredestrant + everolimus	post CDKi ER+/HER2- mBC	Ph III evERA	
	Lunsumio + Polivy	2L+ DLBCL	Ph III SUNMO	✓
	Lunsumio + lenalidomide	2L+ FL	Ph III CELESTIMO	
	Venclexta + azacitidine	1L MDS	Ph III VERONA	✗
	PiaSky	aHUS	Ph III COMMUTE-a	
	Ocrevus HD	RMS/PPMS	Ph III MUSETTE/GAVOTTE	✗ *(MUSETTE)*
	fenebrutinib	RMS	Ph III FENhance 1/2	*2026*
	fenebrutinib	PPMS	Ph III FENtrepid	
	astegolimab	COPD	Ph II/III ALIENTO/ARNASA	✗
	Gazyva	SLE	Ph III ALLEGORY	
	vamikibart	UME	Ph III SANDCAT/MEERKAT	
	NXT007	Hemophilia A	Ph I/II	✓ *(Moving to Ph III)*
	trontinemab	AD	Ph I/II Brainshuttle™ AD	✓ *(Moving to Ph III)*
	Evrysdi + emugrobart	SMA	Ph II MANATEE	
	emugrobart	FSHD	Ph II MANOEUVRE	
	zilebesiran	Hypertension	Ph II KARDIA-3	
	CT-868 (QD SC)	T1D with Obesity	Ph II	
	CT-996 (QD oral)	Obesity with T2D	Ph I (*Arm 3*)	

Additional 2025 newsflow:

- ✓ **TNKase** US approval in acute ischemic stroke
- ✓ **Zosurabalpin** in MDR bacterial infections moving to Ph III
- ✓ **Tecentriq** positive Ph III (IMforte) in 1L SCLC
- ✓ **Tecentriq** positive Ph III (ATOMIC) in adj. dMMR CC

*Outcome studies are event-driven: timelines may change

Invitation to Roche Pharma Day 2025



Roche Pharma Day on September 22

London / hybrid event

10:00 - 16:00 CEST / 09:00 - 15:00 BST
04:00 - 10:00 am EDT / 01:00 - 07:00 am PDT

Morning session (Pharma strategy & business; R&D Excellence):

- **Pharma strategy and commercial growth drivers**
  Teresa Graham, CEO Roche Pharmaceuticals
- **R&D Excellence update**
  Levi Garraway, CMO and Global Head of PD

Afternoon session (pipeline updates):

- **Oncology/Hematology**
  Charles Fuchs, SVP and Global Head of Oncology and Hematology PD
- **Neurology**
  Hideki Garren, SVP and Global Head of Neurology PD
- **Immunology**
  Larry Tsai, SVP and Global Head of Immunology PD
- **Ophthalmology**
  Christopher Brittain, SVP and Global Head of Ophthalmology PD
- **Cardiovascular, renal and metabolism**
  Manu Chakravarthy, SVP and Global Head of CVRM PD

PD: Product Development

Diagnostics Division

Matt Sause

CEO Roche Diagnostics

HY 2025: Diagnostics sales

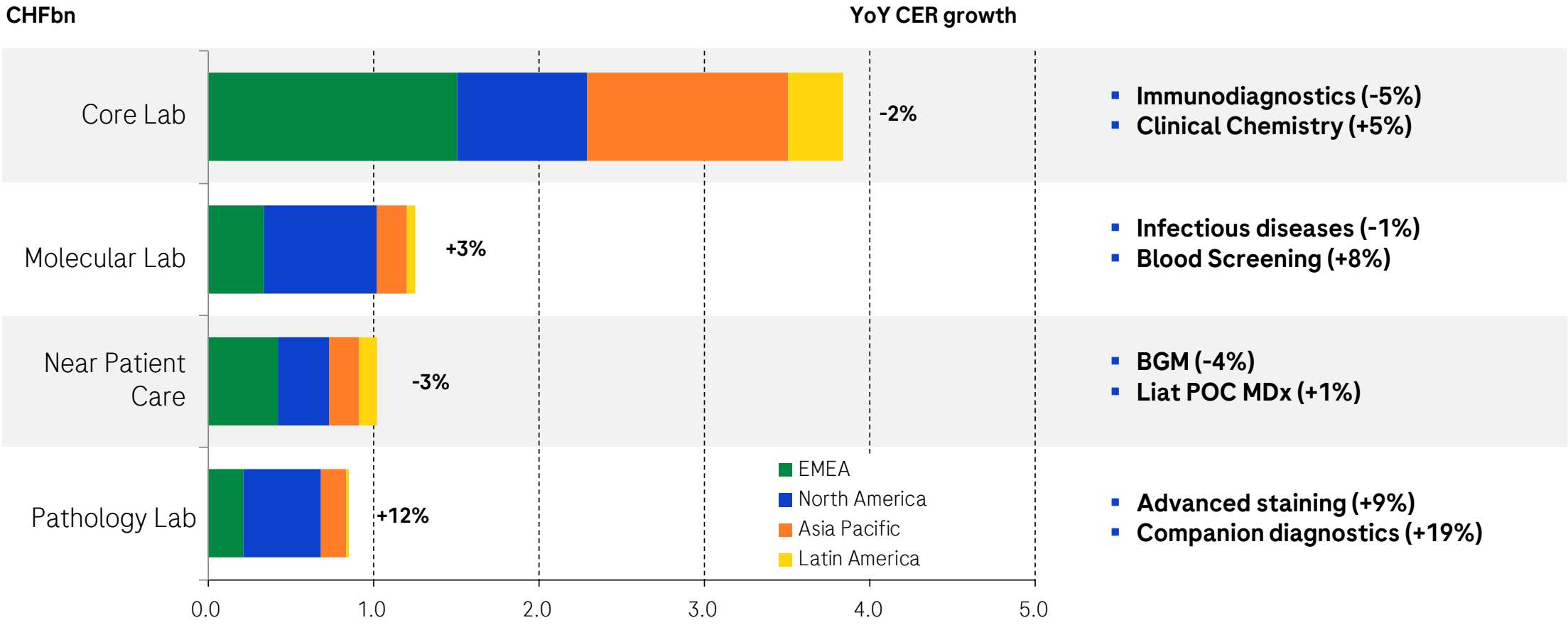
Diagnostics Division stable, growth impacted by healthcare pricing reforms in China

	HY 2025 CHFm	HY 2024 CHFm	Change in % CHF	Change in % CER
Diagnostics Division	**6,959**	**7,211**	**-3**	**0**
Core Lab	3,839	4,072	-6	-2
Molecular Lab	1,250	1,257	-1	3
Near Patient Care	1,018	1,094	-7	-3
Pathology Lab	852	788	8	12

CER: Constant exchange rate (avg. full year 2024)

HY 2025: Diagnostics highlights

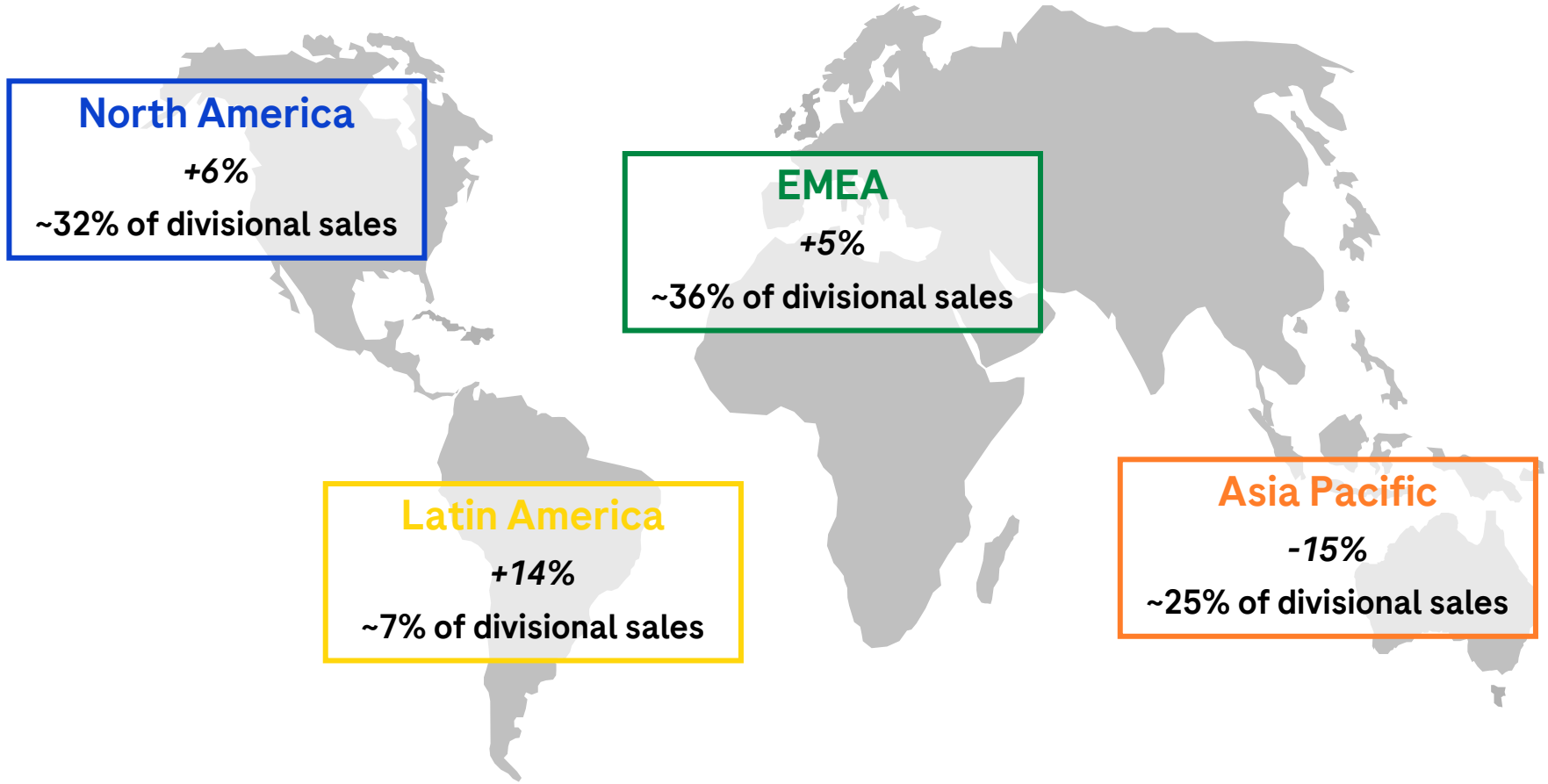
Diagnostics Division stable, growth impacted by healthcare pricing reforms in China



BGM: Blood glucose monitoring; CER: Constant exchange rates (avg. full year 2024); EMEA: Europe, Middle East, and Africa; POC MDx: Point of care molecular diagnostics

HY 2025: Diagnostics regional sales

Strong growth in Latin America, North America and EMEA

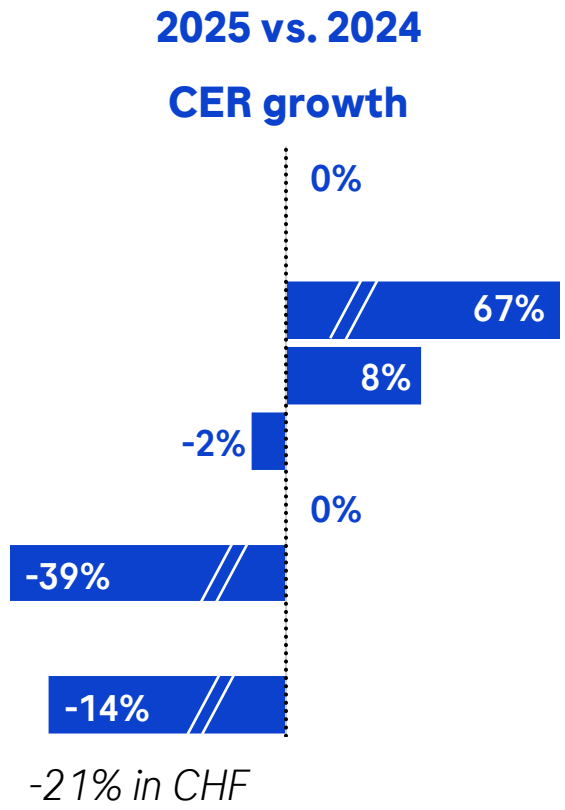


Growth rates at constant exchange rates (avg. full year 2024); EMEA: Europe, Middle East, and Africa

HY 2025: Diagnostics core operating profit

Core operating profit lower by -14% driven by China healthcare pricing reforms

	2025	
	CHFm	Abs. CERm
Sales	**6,959**	**+22**
Other revenue	35	+14
Cost of sales	-3,443	-267
R&D	-893	+20
SG&A	-1,429	+7
OOI&E	21	-14
Core operating profit	**1,250**	**-219**
Core OP as % of sales	*18.0%*	
At CER	*18.6%*	
	(2024: 21.8%)	



-21% in CHF

CER: Constant exchange rates (avg. full year 2024); OOI&E: Other operating income & expense; OP: Operating profit; R&D: Research & development; SG&A: Selling, general & administration

AXELIOS: Roche Sequencing solution

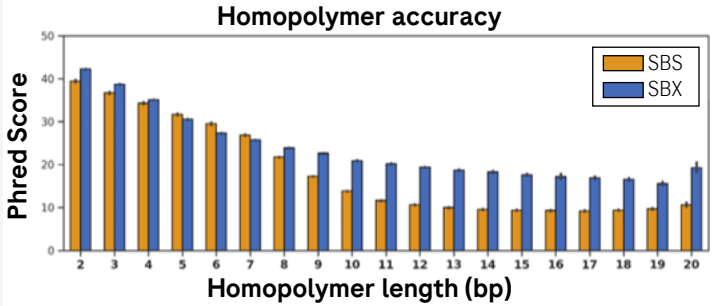
New data demonstrate high speed and accuracy across multiple clinical applications

Whole Genome Sequencing with SBX-Fast[1]

One genome (Roche)	SBX-D (No Amp) Synthesis, Sequencing	Analysis through Variant Calling	4h 23m
Three genomes (Broad)	SBX-D (No Amp) Synthesis, Sequencing	Analysis through Variant Calling	7h 8m

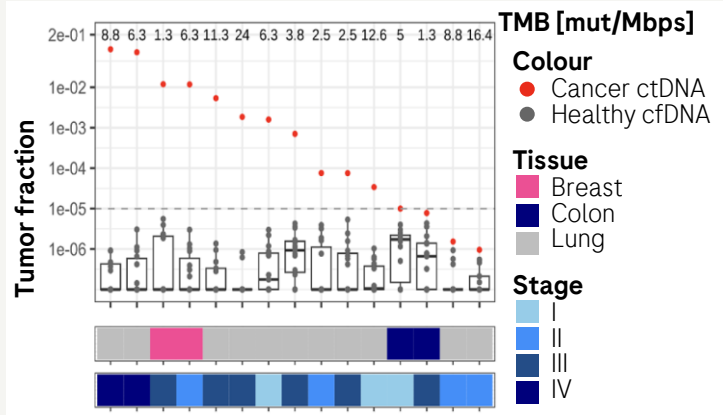
- Library prep to analysis in **4h 23m** for single genome
- Library prep through analysis in **7h 8m** for three genomes

FFPE sample analysis in oncology



- Higher accuracy across a range of homopolymer fragments compared to the most commonly used technology

Minimal residual disease in oncology



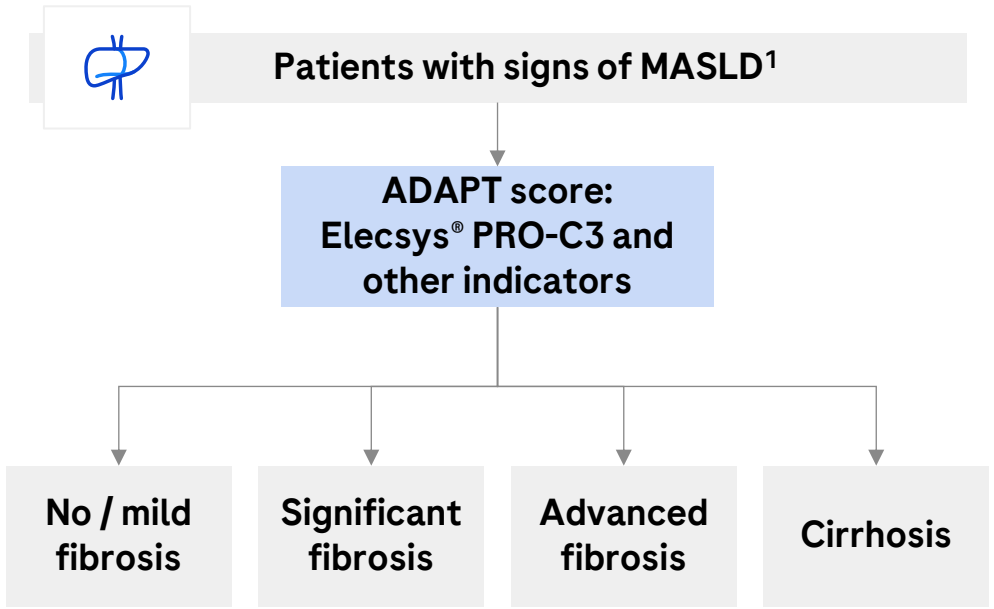
- Detection of minimal residual disease for all 15 cancer samples
- High sensitivity in samples with low tumor fractions and starting material

Note: SBX is under development and not commercially available, this material reflects study results and/or design goals; 1. Testing for 1 genome at Roche, Seattle and 3 genomes at Broad; Amp: Amplification; bp: Base pairs; cfNDA: cell free DNA; ctDNA: circulating tumor DNA; FFPE: Formalin-Fixed, Paraffin-Embedded; SBS: Sequencing by synthesis: SBX-D: Sequencing by expansion Duplex; TMB: Tumour mutational burden

Elecsys® PRO-C3 CE mark

Elecsys® PRO-C3 together with ADAPT algorithm will advance management of liver fibrosis

Elecsys® PRO-C3



Market opportunity

- **High Disease Burden:** MASLD affects 30% of the population, and remains asymptomatic in most patients until advanced stages[2]
- **Poor Access:** Standard diagnostic methods such as biopsy and imaging are invasive and/or not widely accessible

Differentiation

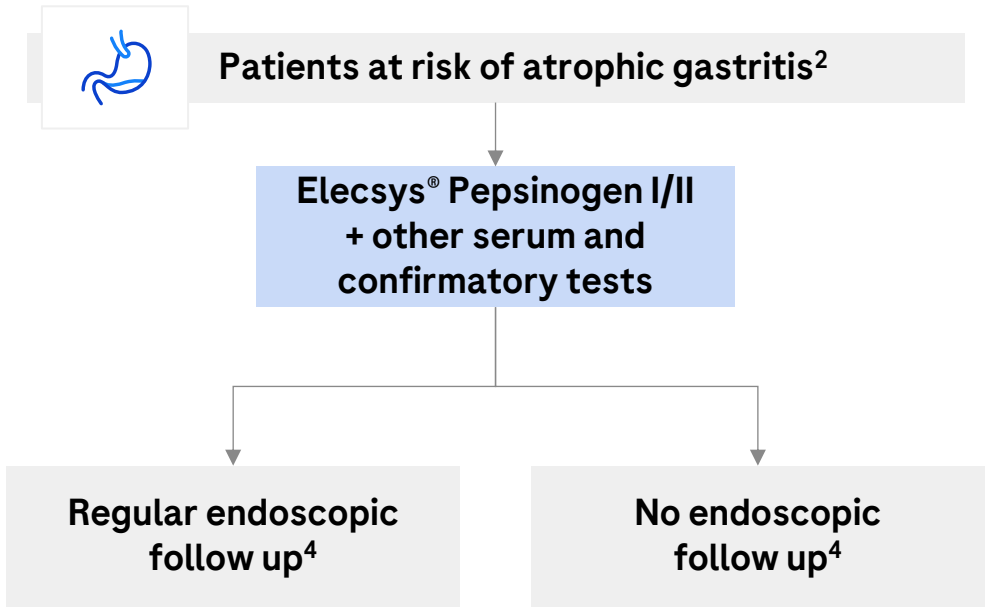
- Provide a fast, accurate, and non-invasive test for early detection
- Combine a diagnostic test with ADAPT algorithm to improve clinical decision making
- Simplify disease severity assessment and patient management
- Strengthen leading CVRM portfolio

Note: ADAPT software not commercially available until end of 2025; 1. As evidenced by Fib-4, elevated liver function and/or ultrasound; 2. Riazi et al. 2022,The prevalence and incidence of NAFLD worldwide: a systematic review and meta-analysis, The Lancet Gastroenterology & Hepatology; CVRM: Cardiovascular, renal, and metabolic; MASLD: Metabolic dysfunction-associated steatotic liver disease

Elecsys® Pepsinogen I/II JSMPA approval

Elecsys® Pepsinogen I/II will enable screening and triage for patients at high risk of atrophic gastritis

Elecsys® Pepsinogen I/II



Market opportunity

- **High Disease Burden:** China accounts for 40% (~360k) of new global gastric cancer cases; atrophic gastritis is a major risk factor[1,2]
- **Poor Access:** Early detection is low due to limited gastroscopy access[3]

Differentiation

- Offer non-invasive and rapid screening of high-risk population
- Provide more accessible testing options
- Continue to deliver a tailored local assay menu across high-burden diseases to ensure long-term competitiveness

1. Globocan 2022; 2. Adapted from Guidelines for Diagnosis and Treatment of Chronic Gastritis in China (2022, Shanghai). J Dig Dis. 2023;24(3):150-180; 3. Early detection of gastric cancer in China: progress and opportunities; Cancer Biology & Medicine December 2022, 19 (12) 1622-1628; 4. More frequent follow up could be required for specific cases; JSMPA: Jiangsu Provincial Medical Products Administration; JSMPA approval enables China market entry

VENTANA® TROP2 RxDx FDA BDD

First AI-driven companion diagnostic for non-small cell lung cancer

FDA BDD

VENTANA® TROP2 RxDx[1]

VENTANA® TROP2 (EPR20043) RxDx Assay + BenchMark ULTRA + VENTANA® DP200/600 + navify® Digital Pathology + TROP2 QCS algorithm

Market opportunity

- **High Disease Burden:** Lung cancer affects ~2.5m new patients/year; 80% have NSCLC[2]
- TROP2 is broadly expressed in NSCLC tumours; quantifying its expression can enable targeted treatment

Differentiation

- Identify potential therapy responders with an increased level of diagnostic precision using AI-based algorithms
- Advance portfolio of innovative solutions to enable more precise diagnosis in oncology

Note: Product under development; 1. Developed in collaboration with AstraZeneca: VENTANA® TROP2 RxDx device incorporates AstraZeneca's proprietary QCS; 2. Ferlay J,et al, (2024). Global Cancer Observatory: Cancer Today. Lyon, France: Int. Agency for Research on Cancer (as of 2022); BDD: Breakthrough device designation: NSCLC: Non-small cell lung cancer; QCS: Quantitative continuous scoring

Diagnostics key launches 2025

	Area	Product	Description	Market	Status
Tests	Core Lab	Elecsys® pTau 181	Non-invasive blood-based biomarker to enable earlier detection and rule out amyloid pathology	CE	
		Elecsys® Troponin-T hs Generation 6	High-sensitive test with greater precision at lower measurement ranges, enabling HCPs to confidently diagnose acute myocardial infarction	CE	
		Elecsys® PRO-C3 ADAPT	Solution to identify the severity of liver fibrosis in patients with MASLD as part of ADAPT	CE	✓
		cobas® i 601 Mass Spectrometry wave 1 ipacks	Broad and comprehensive assay menu on the cobas i 601 mass spectrometry system (immunosuppressants, vitamin D, antiepileptics 1 and 2, therapeutic drug monitoring, antibiotics 1 and 2, steroids 2)	CE	
		Elecsys® Pepsinogen I/II	Tests to identify individuals with advanced atrophic gastritis who are at increased risk	CN	✓ (1)
		Elecsys® Dengue Ag	Test to aid in the diagnosis of early infection with any serotype of the dengue virus, enabling HCPs to implement appropriate patient management	CE	
		Elecsys® anti-AAVrh74	Test to enable selection of Duchenne muscular dystrophy patients eligible to be treated with Elevidys	CE	
	Molecular Lab	cobas® BV/CV	Efficient and accurate molecular test to aid in the diagnosis of Bacterial Vaginosis (BV) and/or Candida Vaginitis (CV)	CE	
	Near Patient Care	cobas® liat lesion panel EUA	Rapid test to enable accurate detection and differential diagnosis of patients presenting with cutaneous and mucocutaneous lesions/ulcers to enable timely treatment and management. Supporting mpox health emergency	US EUA	
		cobas® liat CT/NG	Rapid test for the differential diagnosis of Chlamydia Trachomatis (CT) and Neisseria Gonorrhoeae (NG)	US	✓
	Pathology Lab	VENTANA PTEN (SP218) RxDx	CDx IHC test intended for the assessment of PTEN protein loss in formalin-fixed paraffin-embedded prostate tissue to identity patients who may be eligible for treatment	US	
Digital solutions	Pathology Lab	navify® Digital Pathology 3.0	Major update to the Roche Digital Pathology image management system with fully redesigned user experience and enhanced interoperability with third-party scanners	CE	
	Healthcare Insights	Chest Pain Triage algorithm	Algorithm to triage chest pain patients in the emergency department	CE	✓
		Kidney Klinrisk algorithm	Algorithm to assess the likelihood of reaching end-stage renal disease	CE	

1. Received regulatory approval but not commercially available yet; AAVrh74: Adeno associated virus rhesus monkey 74; Ag: Antigen; CDx: Companion diagnostic; EUA: Emergency use authorization in US only; HCP: Healthcare practitioner; ICH: Immunohistochemistry; MASLD: Metabolic dysfunction-associated liver disease; PTEN: Phosphatase and tensin homolog

Upcoming IR events

IR events currently planned for 2025

Additional events driven by readouts

Neurology Update 4 Apr

- Neurology franchise update
- MDA data: Elevidys (EMBARK) 2-year data in DMD
- ADPD data: prasinezumab (PADOVA) in PD and trontinemab (Brainshuttle™ AD) in AD

Diagnostics Day 27 May

- Deep-dive into the product portfolio and pipeline
- Roche SBX Sequencing solution updates and applications

Hematology Update 23 Jun

- Hematology franchise update
- Focus on key malignant hematology data from ASCO, EHA and ICML
- Focus on key benign hematology data from ISTH

Pharma Day 22 Sep

- Update on Pharma strategy and business performance
- Deep-dive into the current product portfolio
- Building blocks for future growth: Late stage portfolio update
- Update on R&D excellence

Ophthalmology Update tbd

- Ophthalmology franchise update
- Focus on key data from AAO

Immunology Update ✓	**Update on NGS** ✓	**Neurology Update** ✓	**Diagnostics Day** ✓	**Hematology Update** ✓	**Pharma Day**	**Ophthalmology Update**
Virtual	Virtual	Virtual	London & virtual	Virtual	London & virtual	Virtual
Fri, 7 Feb	Thu, 20 Feb	Fri, 4 Apr	Tue, 27 May	Mon, 23 Jun	Mon, 22 Sep	AAO (17-20 Oct)
16:30-17:30 CET	20:30-21:30 CET	16:00-17:30 CEST	14:00-16:45 CEST	19:00-20:15 CEST	09:00-15:00 BST	tbd

AD: Alzheimer's disease; DMD: Duchenne muscular dystrophy; NGS: Next generation sequencing; PD: Parkinson's disease; SBX: Sequencing by expansion

Doing now what patients need next

Changes to the development pipeline

Q2 2025 update

New to phase I

2 NMEs:
RG6505 PanRAS inhibitor – solid tumors
RG6327 NME - geographic atrophy

New to phase II

1 AI:
RG6237 emugrobart (GYM 329) – obesity

New to phase III

New to registration

1 AI (US):
RG7446 Tecentriq + lurbinectedin – 1L maintenance SCLC

Removed from phase I

4 NMEs:
RG6279 eciskafusp alfa ± T - solid tumors
RG6457 WRN covalent inhibitor - solid tumors
RG6614 USP1 inhibitor - solid tumors
RG7921 NME - RVO

Removed from phase II

Removed from phase III

1NME:
RG6058 tiragolumab + T – stage III unresectable 1L NSCLC

2 AIs:
RG6058 tiragolumab + T + Avastin – 1L HCC
RG7601 Venclexta + azacitidine – 1L MDS

Approvals

1 NME (EU):
RG6114 Itovebi + palbociclib + fulv.- 1L HR+ PIK3CA-mut. mBC

1 AI (EU):
RG6152 Xofluza - influenza, pediatric (0-1 year)

1 AI (US):
RG6321 Susvimo - DR

Status as of July 24, 2025

Roche Group development pipeline

Phase I (42 NMEs + 7 AIs)

RG6026	Columvi monotherapy + combos	heme tumors
RG6076	englumafusp alfa combos	heme tumors
RG6114	Itovebi	solid tumors
RG6160	cevostamab	r/r multiple myeloma
RG6171	giredestrant monotherapy + combos	solid tumors
RG6221	LTBR agonist	solid tumors
RG6330	divarasib monotherapy + combos	solid tumors
RG6344	mosperafenib (BRAF inhibitor (3))	solid tumors
RG6411	-	solid tumors
RG6468	-	solid tumors
RG6505	PanRAS inhibitor	solid tumors
RG6537	AR degrader	mCRPC
RG6538[1]	P-BCMA-ALLO1	r/r multiple myeloma
RG6540[1]	P-CD19 x CD20 - ALLO1	heme tumors
RG6561	-	solid tumors
RG6596[2]	HER2 TKI	HER2+ BC
RG6620	KRAS G12D inhibitor	solid tumors
RG6648[3]	cMET ADC	solid tumors
RG7828	Lunsumio monotherapy + combos	heme tumors
RG6794	CDK4/2i	HR+ HER2- BC
RG6810[4]	DLL3 ADC	SCLC
CHU	anti-latent TGF-β1 (SOF10)	solid tumors
CHU	DLL3 trispecific	solid tumors
CHU	codrituzumab	HCC
CHU	MINT91	solid tumors
CHU	CD137 switch	solid tumors
CHU	paluratide (RAS inhibitor)	solid tumors
CHU	anti-CLDN6 trispecific	CLDN6+ solid tumors
CHU	anti-CTLA-4 switch antibody	solid tumors
RG6382	CD19 x CD3	SLE
RG6377	-	IBD
RG6418*	selnoflast	inflammation
RG6421	TMEM16A potentiator	Muco-obstructive respiratory disease
RG6631	afimkibart (anti-TL1A)	MASH
RG7828	Lunsumio	SLE
CHU	anti-HLA-DQ2.5 x gluten peptides	celiac disease
CHU	anti-C1s recycling antibody	immunology
RG6652	GLP-1 RA (CT-996)	obesity +/- T2D
RG6035	Brainshuttle™ CD20	multiple sclerosis
RG6182	MAGL inhibitor	multiple sclerosis
RG6434	-	neurodegenerative disorders
RG6662	HTT miRNA GT (SPK-10001)	Huntington's disease
RG6120	zifibancimig	nAMD
RG6209	-	DME
RG6327	-	geographic atrophy
RG6006	zosurabalpin	bacterial infections
RG6436	LepB inhibitor	complicated urinary tract infection
CHU	REVN24	acute diseases
CHU	BRY10	chronic diseases

Phase II (18 NMEs + 8 AIs)

RG6107	PiaSky	sickle cell disease
RG6171	giredestrant	endometrial cancer
RG6180	autogene cevumeran	solid tumors
RG6797	SPK-8011QQ	hemophilia A
RG6512	FIXa x FX (NXT007)	hemophilia
RG6287	-	immunology
RG6536	vixarelimab	IPF/SSc-ILD
RG6631	afimkibart (anti-TL1A)	atopic dermatitis
RG6237	emugrobart (GYM 329)	obesity
RG6615[5]	zilebesiran	hypertension
RG6641	GLP-1/GIP RA (CT-868)	T1D with BMI ≥ 25
RG6640	GLP-1/GIP RA (CT-388)	obesity +/- T2D
RG6849[6]	petrelintide	obesity +/-T2D
RG6042	tominersen	Huntington's
RG6102	trontinemab	Alzheimer's
RG6168	Enspryng	DMD
RG6237	emugrobart (GYM 329) + Evrysdi	SMA
	emugrobart (GYM 329)	FSHD
RG6289	nivegacetor (gamma-secretase modulator)	Alzheimer's
RG6356	Elevidys	0 to <4 year old DMD
RG7816	alogabat	Angelman syndrome
RG7935	prasinezumab	Parkinson's
RG6179	vamikibart	DME
RG6351	anti-Tie2 agonist	DME
RG6501	OpRegen	geographic atrophy
CHU	anti-IL-8	endometriosis

New Molecular Entity (NME)
Additional Indication (AI)
Oncology / Hematology
Immunology

Cardiovascular, Renal & Metabolism
Neurology
Ophthalmology
Other

Status as of July 24, 2025

RG-No - Roche/Genentech; CHU - Chugai managed; [1]Poseida led studies undergoing integration into Roche portfolio; [2]Zion Pharma managed; [3]MediLink managed; [4]Innovent managed; [5]Alnylam Pharmaceuticals managed; [6]Zealand Pharma managed *also developed in neurology; T: Tecentriq; RA: Receptor agonist

Roche Group development pipeline

Phase III (7 NMEs + 28 AIs)

RG3502	Kadcyla + T	HER-2+ eBC high-risk
RG6026	Columvi + Polivy + R-CHP	1L DLBCL
	Columvi	r/r MCL
RG6107	PiaSky	aHUS
RG6114	Itovebi + fulvestrant	post CDKi HR+ PIK3CA-mut. BC
	Itovebi + Phesgo	1L HER2+ PIK3CA-mut. mBC
	Itovebi + CDK4/6i + letrozole	1L ES PIK3CA-mut. HR+ HER2- advanced BC
RG6171	giredestrant + everolimus	post-CDK4/6 ER+/HER2- BC
	giredestrant + palbociclib	1L ET sensitive ER+/HER2-mBC
	giredestrant	ER+ BC adj
	giredestrant + Phesgo	1L ER+/HER2+ BC
	giredestrant + CDK4/6i	1L ET resistant ER+/HER2- BC
RG6330	divarasib	2L NSCLC
RG7446	Tecentriq + platinum chemo	NSCLC periadj
	Tecentriq + BCG	NMIBC, high-risk
	Tecentriq	ctDNA+ high-risk MIBC
RG7828	Lunsumio + lenalidomide	2L+ FL
	Lunsumio + Polivy	2L+ DLBCL
RG6149	astegolimab	COPD
RG6299	sefaxersen (ASO factor B)	IgA nephropathy
RG6631	afimkibart (anti-TL1A)	ulcerative colitis
	afimkibart (anti-TL1A)	Crohn's disease
RG7159	Gazyva	membranous nephropathy
	Gazyva	systemic lupus erythematosus
	Gazyva	childhood onset idiopathic nephrotic syndrome*
RG1594	Ocrevus higher dose	PPMS
RG6168	Enspryng	MOG-AD
	Enspryng	autoimmune encephalitis
RG6356	Elevidys	amb. 8 to <18y & non amb. DMD
RG7845	fenebrutinib	RMS
	fenebrutinib	PPMS
RG6168	Enspryng	TED
RG6179	vamikibart	UME
RG6321	Susvimo	wAMD, 36-week
RG7716	Vabysmo	CNV

Registration US & EU (1 NME + 4 AIs)

RG7446	Tecentriq + lurbinectedin[1]	1L maintenance SCLC
RG7828	Lunsumio SC	3L+ FL
RG7159	Gazyva	lupus nephritis
RG6152	Xofluza[1]	influenza direct transmission
RG6356	Elevidys[2;3]	DMD

T:Tecentriq
*also known as pediatric nephrotic syndrome (PNS)
[1]Filed in US
[2]Approved in US, filed in EU
[3]US rights with Sarepta

New Molecular Entity (NME)
Additional Indication (AI)
Oncology / Hematology
Immunology
Cardiovascular, Renal & Metabolism
Neurology
Ophthalmology
Other

Status as of July 24, 2025

Expected regulatory submissions*

New Molecular Entities: Lead and additional indications

New Molecular Entity (NME)
Additional Indication (AI)
Oncology / Hematology
Immunology
Cardiovascular, Renal & Metabolism
Neurology
Ophthalmology
Other

*Filing timelines reflect the anticipated filing of a potential indication; projects shown are in phase II and phase III
✓ Indicates submission to health authorities has occurred
Unless stated otherwise submissions are planned to occur in US and EU
T:Tecentriq, RA:Receptor agonist
[1]Alnylam Pharmaceuticals managed

2025

RG6171	**giredestrant + everolimus** post-CDK4/6 ER+/HER2- BC
RG6149	**astegolimab** COPD
RG6321	**Susvimo** wAMD (EU)

2026

RG6114	**Itovebi + fulvestrant** post CDKi HR+ PIK3CA-mut. BC
RG6171	**giredestrant + palbociclib** 1L ET sensitive ER+/HER2- mBC
RG7845	**fenebrutinib** RMS &PPMS
RG6179	**vamikibart** UME
RG6321	**Susvimo** DME (EU)

2027

RG6114	**Itovebi + Phesgo** 1L HER2+ PIK3CA-mut. mBC
RG6171	**giredestrant** ER+ BC adj
RG6171	**giredestrant + Phesgo** 1L ER+/HER2+ BC
RG6171	**giredestrant** endometrial cancer
RG6171	**giredestrant + CDK4/6i** 1L ET resistant ER+/HER2- BC
RG6330	**divarasib** 2L NSCLC
RG6299	**sefaxersen (ASO factor B)** IgA nephropathy
RG6631	**afimkibart (anti-TL1A)** ulcerative colitis
RG6356	**Elevidys** 0 to <4 year old DMD
RG6356	**Elevidys** amb. 8 to <18y & non amb. DMD
RG6179	**vamikibart** DME
RG6321	**Susvimo** wAMD, 36-week refill

2028 and beyond

RG6114	**Itovebi + CDK4/6i + letrozole** 1L ES PIK3CA-mut. HR+ HER2- advanced BC
RG6180	**autogene cevumeran** solid tumors
RG6512	**FIXa x FX (NXT007)** hemophilia
RG6287	**NME** immunology
RG6536	**vixarelimab** IPF & SSc-ILD
RG6631	**afimkibart (anti-TL1A)** Crohn's disease
RG6631	**afimkibart (anti-TL1A)** atopic dermatitis
RG6042	**tominersen** Huntington's
RG6102	**trontinemab** Alzheimer's
RG6237	**emugrobart (GYM 329) + Evrysdi** SMA
RG6237	**emugrobart (GYM 329)** FSHD
RG7935	**prasinezumab** Parkinson's
RG7816	**alogabat** ASD
RG6501	**OpRegen** geographic atrophy
RG6351	**anti-Tie2 agonist** DME
RG6237	**emugrobart (GYM 329)** obesity
RG6615[1]	**zilebesiran** hypertension
RG6640	**GLP-1/GIP RA (CT-388)** obesity +/- T2D
RG6641	**GLP-1/GIP RA (CT-868)** T1D with BMI ≥ 25
RG6849	**petrelintide** obesity +/-T2D

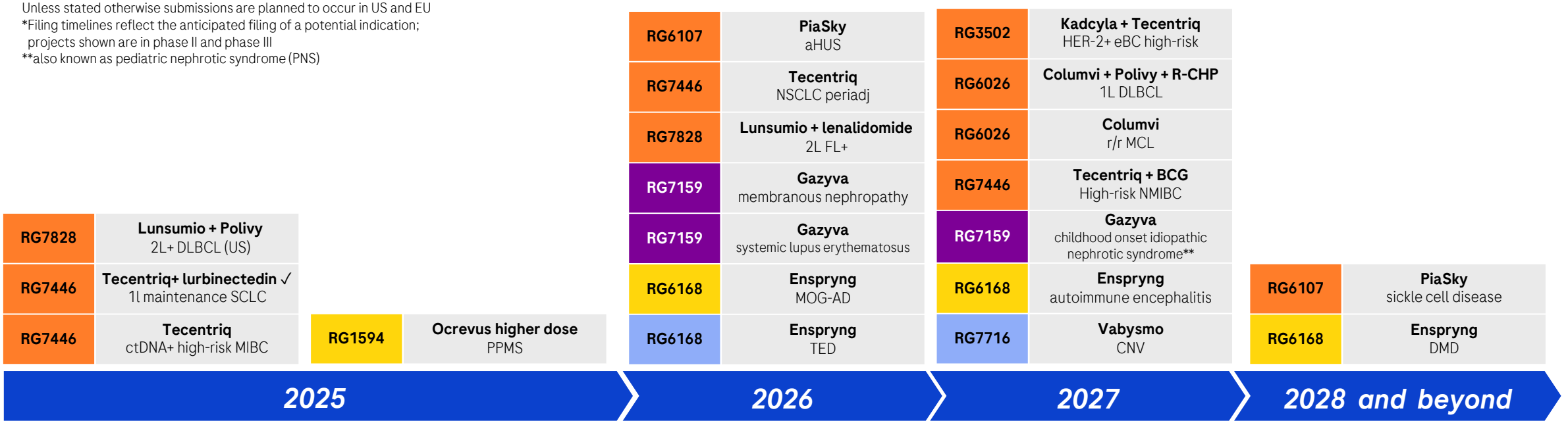
Status as of July 24, 2025

Expected regulatory submissions*

Marketed products: Additional indications

New Molecular Entity (NME)
Additional Indication (AI)
Oncology / Hematology
Immunology
Cardiovascular, Renal & Metabolism
Neurology
Ophthalmology
Other

✓ Indicates submission to health authorities has occurred
Unless stated otherwise submissions are planned to occur in US and EU
*Filing timelines reflect the anticipated filing of a potential indication; projects shown are in phase II and phase III
**also known as pediatric nephrotic syndrome (PNS)



Status as of July 24, 2025

Major pending approvals 2025

US

RG6152	**Xofluza** influenza direct transmission Filed Nov 2024
RG7828	**Lunsumio SC** 3L+FL Filed Nov 2024
RG7159	**Gazyva** lupus nephritis Filed Dec 2024
RG7446	**Tecentriq+ lurbinectedin** 1l maintenance SCLC Filed May 2025

EU

RG6356	**Elevidys** DMD (EU) Filed May 2024
RG7828	**Lunsumio SC** 3L+FL Filed Nov 2024
RG7159	**Gazyva** lupus nephritis Filed Jan 2025

China

RG7596	**Polivy + chemo** r/r DLBCL Filed May 2025

Japan-Chugai

RG7446	**Tecentriq** ENKL Filed Oct 2024
RG99	**CellCept** refractory nephrotic syndrome Filed March 2025
RG7446	**Tecentriq** unresectable thymic carcinoma Filed May 2025
RG7828	**Lunsumio + Polivy** 2L+ DLBCL Filed May 2025
RG7853	**Alecensa** ALK+ solid tumors Filed June 2025

ENKL : extranodal natural killer/T-cell lymphoma, nasal type

New Molecular Entity (NME)
Additional Indication (AI)
Oncology / Hematology
Immunology
Cardiovascular, Renal & Metabolism
Neurology
Ophthalmology
Other

Status as of July 24, 2025

Major granted approvals 2025

US		EU		China		Japan-Chugai	
RG3625	**TNKase** stroke Feb 2025	**RG6026**	**Columvi + chemo** 2L DLBCL April 2024	**RG7828**	**Lunsumio** 3L+ FL Dec 2024	**RG7446**	**Tecentriq** Alveolar Soft Part Sarcoma Feb 2025
RG6321	**Susvimo** DME Feb 2025	**RG6152**	**Xofluza** influenza, pediatric (0-1 year) May 2025	**RG6114**	**Itovebi + palbociclib + fulvestrant** 1L HR+ PIK3CA-mut. mBC March 2025	**RG6356**	**Elevidys** DMD (ambulatory) May 2025
RG6321	**Susvimo** DR May 2025	**RG6114**	**Itovebi + palbociclib + fulvestrant** 1L HR+ PIK3CA-mut. mBC July 2025	**RG1594**	**Ocrevus** RMS & PPMS March 2025	**RG7716**	**Vabysmo** Angioid streaks May 2025
				RG6026	**Columvi + chemo** 2L DLBCL April 2025		

New Molecular Entity (NME)
Additional Indication (AI)
Oncology / Hematology
Immunology
Cardiovascular, Renal & Metabolism
Neurology
Ophthalmology
Other

Status as of July 24, 2025

Doing now what patients need next