Media & Investor Release

Ad hoc announcement pursuant to Art. 53 LR

Basel, 24 April 2025

Roche continues good momentum into 2025 with 6% (CER) sales growth in the first quarter

- **Group sales** grew by 6%[1] at constant exchange rates (CER; 7% in CHF), driven by high demand for newer medicines and diagnostic solutions.
- **Pharmaceuticals Division sales** rose by 8% (9% in CHF) on continued strong demand for a broad range of our medicines; top growth drivers were Phesgo (breast cancer), Vabysmo (severe eye diseases), Xolair (allergies) and Hemlibra (haemophilia A).
- **Diagnostics Division sales** remained stable with high demand across products and regions offsetting the impact of the recent healthcare pricing reforms in China.
- **Highlights:**
    - US approval for Evrysdi tablet for spinal muscular atrophy and Susvimo for the leading cause of diabetes-related blindness
    - EU approval for Columvi combination with chemotherapy for people with relapsed or refractory diffuse large B-cell lymphoma
    - US acceptance of supplemental Biologics License Application for Gazyva/Gazyvaro for lupus nephritis
    - Trontinemab for Alzheimer's disease and NXT007 for haemophilia A to move into phase III
    - Exclusive collaboration and licensing agreement with Zealand Pharma to co-develop and co-commercialise amylin analogue as a stand-alone therapy as well as a fixed-dose combination with Roche's lead incretin asset CT-388 for weight loss
    - Unveiling of novel sequencing by expansion (SBX) technology, a new class of next-generation sequencing
    - Announcement of plans to invest USD 50 billion in pharmaceuticals and diagnostics in the US in R&D and manufacturing over the next five years
    - Announcement of plans to establish Roche Genentech Innovation Center Boston
- **Outlook for 2025 confirmed**

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Roche CEO **Thomas Schinecker**: "We had a good start to the year with Group sales increasing by 6% at constant exchange rates and we achieved a number of important milestones.

Based on recent data, two potential new therapies – our investigational Brainshuttle bispecific antibody to treat Alzheimer's and our investigational next-generation haemophilia A medicine – will move into phase III. Together with Zealand Pharma, we are developing amylin as a potential new stand-alone therapy for weight loss and as a fixed-dose combination with our incretin CT-388. In Diagnostics, we unveiled our breakthrough 'sequencing by expansion' technology, offering unparalleled speed, throughput and flexibility combined with high accuracy.

We are expanding our already strong US footprint – with currently over 25,000 employees, 15 R&D and 13 manufacturing sites – by investing USD 50 billion, an important step to continue to meet patient needs in the US with highly innovative medicines and diagnostics.

We are confident we will continue our positive momentum and confirm our full-year outlook."

Sales	**CHF millions**		**As % of sales**		**% change**	
January–March	**2025**	**2024**	**2025**	**2024**	**At CER**	**In CHF**
Group	15,440	14,399	100.0	100.0	6	7
Pharmaceuticals Division	11,949	10,921	77.4	75.8	8	9
United States	6,224	5,692	40.3	39.5	6	9
Europe	2,320	2,200	15.0	15.3	5	5
Japan	671	649	4.3	4.5	3	3
International*	2,734	2,380	17.8	16.5	18	15
Diagnostics Division	3,491	3,478	22.6	24.2	0	0

*Asia-Pacific, CEETRIS (Central Eastern Europe, Türkiye, Russia and Indian subcontinent), Latin America, Middle East, Africa, Canada, others

Outlook for 2025 confirmed

Roche (SIX: RO, ROG; OTCQX: RHHBY) expects an increase in Group sales in the mid single digit range (CER). Core earnings per share are targeted to develop in the high single digit range (CER). Roche expects to further increase its dividend in Swiss francs.

Group sales

In the first three months of 2025, **Roche** achieved sales growth of 6% (7% in CHF) to CHF 15.4 billion.

Strong demand for both pharmaceutical products and diagnostic solutions more than made up for the impact from the loss of exclusivity on Avastin (various types of cancer), Herceptin (breast and gastric cancer), MabThera/Rituxan (blood cancer, rheumatoid arthritis), Esbriet (lung disease), Lucentis (severe eye diseases) and Actemra/RoActemra (rheumatoid arthritis, COVID-19), totalling CHF 0.2 billion, and the impact of the recent healthcare pricing reforms in China.

Sales in the **Pharmaceuticals Division** increased by 8% (9% in CHF) to CHF 11.9 billion, with newer medicines for severe diseases continuing their strong growth.

The top five growth drivers – Phesgo, Vabysmo, Xolair, Hemlibra and Xofluza (influenza) – achieved total sales of CHF 3.6 billion. This represents a plus of CHF 0.7 billion at CER compared to the first quarter of 2024.

Phesgo achieved sales of CHF 0.6 billion due to growing demand across regions, notably China and the US, while Vabysmo continued to witness strong uptake, generating sales of CHF 1.0 billion on increased demand in all regions.

Sales of Avastin, Herceptin, MabThera/Rituxan, Esbriet, Lucentis and Actemra/RoActemra decreased by a combined CHF 0.2 billion (CER) due to the impact of loss of exclusivity.

In the **United States**, sales rose by 6%. Xolair, Phesgo, Vabysmo, Polivy (blood cancer) and Ocrevus (multiple sclerosis) were the main growth drivers. This growth more than compensated for the reduced sales of medicines with expired patents and the decline in sales of Tecentriq (cancer immunotherapy).

Sales in **Europe** grew by 5% as the strong uptake of Vabysmo, Polivy, Ocrevus, Phesgo and Hemlibra more than compensated for the decline in sales of medicines with expired patents and lower sales of Perjeta (breast cancer) due to the ongoing conversion of patients to Phesgo.

In **Japan**, sales increased by 3% due to growth in sales of Phesgo, Vabysmo, PiaSky (rare blood disorder), Tamiflu (influenza) and Alecensa (lung cancer). This growth more than compensated for the impact of price cuts as well as biosimilar erosion.

Sales in the **International** region grew by 18%, led by China. In China, sales rose by 14%, driven by demand for Xofluza and Phesgo.

The **Diagnostics Division** sales remained stable at CHF 3.5 billion as growth in demand, notably for immunodiagnostic products and pathology solutions, offset the impact of the recent healthcare pricing reforms in China.

Sales in the **Europe, Middle East and Africa (EMEA)** region increased by 4% due to higher sales of immunodiagnostic products, clinical chemistry tests and advanced staining solutions.

In **North America,** sales rose by 7%, driven by growth across all customer areas. Sales in **Asia-Pacific** decreased by 15% due to the impact of the healthcare pricing reforms in China.

Pharmaceuticals: key developments

Compound	Milestone
Regulatory	
Columvi Blood cancer	**European Commission approves Columvi as the first bispecific antibody for diffuse large B-cell lymphoma (DLBCL) after initial therapy** ● The approval is based on the phase III STARGLO study, where Columvi in combination with chemotherapy showed a 41% reduction in the risk of death compared to MabThera/Rituxan plus chemotherapy. ● DLBCL is an aggressive cancer with a high risk of progression, meaning urgent and effective treatments are needed for people who relapse or have refractory disease. ● This Columvi regimen offers a much needed off-the-shelf and fixed-duration treatment option for those ineligible for transplant. More information: Media Release, 14 April 2025
Gazyva/ Gazyvaro Lupus nephritis	**FDA accepts supplemental Biologics License Application for Gazyva/Gazyvaro for the treatment of lupus nephritis** ● Gazyva/Gazyvaro is the only anti-CD20 monoclonal antibody in a randomised phase III study to demonstrate a complete renal response benefit. ● The filing application is based on data from the phase III REGENCY study, where Gazyva/Gazyvaro showed superiority over standard therapy alone in people with active lupus nephritis. ● Lupus nephritis affects 1.7 million people worldwide; up to one-third of people on current treatments will progress to end-stage kidney disease within 10 years. More information: Media Release, 5 March 2025

Columvi Blood cancer	**CHMP recommends EU approval of Columvi combination for people with relapsed or refractory diffuse large B-cell lymphoma (DLBCL)** ● Columvi plus chemotherapy showed a 41% reduction in the risk of death in the pivotal phase III STARGLO study. ● DLBCL – an aggressive disease with a high risk of progression – remains an area of high unmet need, especially for treatments that can be initiated soon after the cancer returns. ● If approved, this off-the-shelf, fixed-duration Columvi combination will be the first bispecific antibody regimen available for patients with DLBCL following relapse. More information: Media Release, 28 February 2025
Evrysdi Spinal muscular atrophy	**FDA approves Evrysdi tablet as first and only tablet for spinal muscular atrophy (SMA)** ● Evrysdi is the only non-invasive disease-modifying SMA treatment and is approved in over 100 countries. ● Evrysdi tablet can be stored at room temperature and offers the same demonstrated efficacy and safety as the currently available oral solution. ● New tablet formulation may provide greater freedom and independence for people with SMA thanks to simplified dose administration. More information: Media Release, 12 February 2025
Susvimo Severe eye diseases	**FDA approves Susvimo as the first and only continuous-delivery treatment for the leading cause of diabetes-related blindness** ● Susvimo is the first and only continuous-delivery treatment that offers an alternative to regular eye injections to treat diabetic macular edema (DME). ● With as few as two treatments per year, Susvimo may help people with DME maintain their vision. ● Approval marks the second indication for Susvimo in addition to neovascular or 'wet' age-related macular degeneration (nAMD). More information: Media Release, 4 February 2025
Phase III, pivotal and other key read-outs	
Trontinemab Alzheimer's disease	**Roche presents novel therapeutic and diagnostic advancements in Alzheimer's at AD/PD 2025** ● New trontinemab data continue to support rapid and deep, dose-dependent reduction of amyloid plaques in phase Ib/IIa Brainshuttle AD study. ● Data on the Elecsys pTau181 plasma test demonstrate potential to accurately rule out amyloid pathology, one of the hallmarks of Alzheimer's disease. ● Roche will initiate a phase III programme for trontinemab later this year based on totality of data. More information: Media Release, 3 April 2025
Ocrevus Multiple sclerosis	**Roche provides update on phase III Ocrevus high dose study in people with relapsing multiple sclerosis** ● MUSETTE trial was designed to determine whether a higher dose of the currently approved Ocrevus IV 600 mg would provide additional benefit to people living with relapsing multiple sclerosis.

	• The trial did not meet its primary endpoint; results support Ocrevus IV 600 mg as the optimal dose to slow disability progression. • High dose was well tolerated with an overall comparable safety profile to Ocrevus IV 600 mg and no new safety signals observed. More information: Media Release, 2 April 2025
Xolair Allergies	**Phase III study shows Xolair may be more effective with fewer side effects than oral immunotherapy for the treatment of food allergies** • First-ever head-to-head trial comparing Xolair and oral immunotherapy • Results were featured as late-breakers at the 2025 AAAAI Annual Meeting. • Xolair is the only US FDA-approved medicine to reduce allergic reactions in children and adults with one or more food allergies. More information: Media Release, 2 March 2025
Other	
US investment announcement	**Roche announces plans to invest USD 50 billion in pharmaceuticals and diagnostics in the United States over the next five years** • USD 50 billion commitment includes new state-of-the-art research and development (R&D) sites, new and expanded manufacturing facilities in Indiana, Pennsylvania, Massachusetts and California and an additional site location to be announced soon. • Investments will create more than 12,000 new jobs: 1,000 at Roche and more than 11,000 in support of new US manufacturing capabilities. • Roche already has a significant existing US presence with more than 25,000 employees, 15 R&D centres and 13 manufacturing sites. More information: Media Release, 22 April 2025
Zealand Pharma agreement	**Roche enters into an exclusive collaboration and licensing agreement with Zealand Pharma to co-develop and co-commercialise petrelintide as a potential foundational therapy for people with overweight and obesity** • Agreement allows for a range of potentially best-in-class therapy options as monotherapy and fixed-dose combination with Roche's lead incretin asset CT-388. • Collaboration will complement Roche's portfolio in the field of cardiovascular, renal and metabolic (CVRM) diseases. • Obesity is a heterogeneous disease with over 200 related comorbidities, including cardiovascular and metabolic diseases, and is expected to impact over 4 billion people globally by 2035. More information: Media Release, 12 March 2025
Roche Genentech Innovation Center	**Roche announces launch of Roche Genentech Innovation Center Boston based at Harvard's Enterprise Research Campus in Allston** • The new centre will be a hub for both Roche and Genentech, bringing together expertise in cardiovascular, renal and metabolic diseases, as well as for data science and AI specialists to drive innovation in drug discovery and development. • Roche will be the first to join Harvard's Enterprise Research Campus in Allston, taking a suite in the first phase of the project's cutting-edge lab space.

	• Starting with a lease of 30,000 square feet (approx. 2,800 square metres), Roche intends to invest over the coming years into a research and development presence with eventually up to 500 employees. More information: Media Release, 7 March 2025
Gazyva/ Gazyvaro Lupus nephritis	**New England Journal of Medicine publishes new data for Gazyva/Gazyvaro which shows superiority over standard therapy in people with active lupus nephritis** • Nearly half of patients on Gazyva/Gazyvaro plus standard therapy achieved a complete renal response (CRR), with a statistically significant and clinically meaningful improvement, compared to standard treatment alone. • Analysis showed consistent CRR benefit across patient subgroups, highlighting potential to treat a broad patient population with high unmet need. • Gazyva/Gazyvaro is the only anti-CD20 monoclonal antibody in a phase III study to demonstrate CRR benefit, which is associated with preservation of kidney function and delay or prevention of end-stage kidney disease. More information: Media Release, 7 February 2025
Enlarged Corporate Executive Committee change	**Change to the Roche Enlarged Corporate Executive Committee** • Wafaa Mamilli joins Roche as Chief Digital Technology Officer (CDTO), reporting to Group CEO Thomas Schinecker. • She became a member of the Enlarged Corporate Executive Committee starting 10 February 2025. • She is based at Genentech in South San Francisco. More information: Media Release, 29 January 2025

Pharmaceuticals sales

Sales	**CHF millions**		**As % of sales**		**% change**	
January–March	**2025**	**2024**	**2025**	**2024**	**At CER**	**In CHF**
Pharmaceuticals Division	11,949	10,921	100.0	100.0	8	9
United States	6,224	5,692	52.1	52.1	6	9
Europe	2,320	2,200	19.4	20.1	5	5
Japan	671	649	5.6	5.9	3	3
International	2,734	2,380	22.9	21.9	18	15

International: Asia-Pacific, CEETRIS (Central Eastern Europe, Türkiye, Russia and Indian subcontinent), Latin America, Middle East, Africa, Canada, others

Top 20 best-selling pharmaceuticals	Total		United States		Europe		Japan		International	
	CHF m	%	CHF m	%	CHF m	%	CHF m	%	CHF m	%
Ocrevus Multiple sclerosis	1,778	6	1,247	3	344	11	-	-	187	16
Hemlibra Haemophilia A	1,165	11	610	0	247	7	82	3	226	72
Vabysmo Eye diseases (nAMD, DME, RVO)	1,018	18	718	7	197	42	32	35	71	101
Tecentriq Cancer immunotherapy	870	0	411	-8	220	5	81	-5	158	21
Perjeta[2] Breast cancer	840	-10	342	-3	144	-16	18	-51	336	-9
Xolair[2] Asthma	645	26	645	26	-	-	-	-	-	-
Actemra/RoActemra[2] RA, COVID-19	619	-1	294	3	152	-19	71	5	102	26
Phesgo Breast cancer	593	52	179	38	199	18	40	115	175	142
Kadcyla[2] Breast cancer	506	5	201	5	135	-7	21	-3	149	21
Evrysdi Spinal muscular atrophy	420	18	160	15	145	6	20	0	95	56
Alecensa Lung cancer	397	11	130	21	68	-6	49	12	150	12
Polivy Blood cancer	358	42	156	30	94	74	44	2	64	80
MabThera/Rituxan[2] Blood cancer, RA	298	-16	181	-14	35	-10	3	-17	79	-23
Activase/TNKase[2] Cardiac diseases	297	-2	285	-2	-	-	-	-	12	-9
Herceptin[2] Breast and gastric cancer	292	-20	60	-12	77	0	2	-56	153	-29
Avastin[2] Various cancer types	274	-15	80	-21	14	-33	36	-30	144	-3

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Gazyva/Gazyvaro[2] Blood cancer	249	15	131	27	60	-3	8	46	50	11
Xofluza Influenza	159	234	14	239	-	*	-	-	145	234
Pulmozyme[2] Cystic fibrosis	123	10	84	22	18	-9	-	-26	21	-10
Tamiflu[2] Influenza	100	56	9	*	26	114	13	81	52	17

* Over 500%

DME: diabetic macular edema / nAMD: neovascular or 'wet' age-related macular degeneration / RVO: retinal vein occlusion / RA: rheumatoid arthritis

Diagnostics: key developments

Product	Milestone
SBX technology	**Roche unveils a new class of next-generation sequencing with its novel sequencing by expansion technology** • Roche's innovative sequencing by expansion (SBX) technology represents a leap forward in next-generation sequencing (NGS), which is playing a vital role in decoding complex diseases like cancer, immune disorders and neurodegenerative conditions. • Combined with an innovative, high-throughput sensor module, SBX uses expanded synthetic molecules to determine the DNA sequence of a target molecule, creating an ultra-rapid, scalable and flexible technology. • Reducing the time from sample to genome from days to hours, this novel approach could significantly speed up genomic research, as well as translational and clinical applications in the years to come. More information: Media Release, 20 February 2025
PATHWAY HER2 (4B5) test	**Roche receives FDA approval for the first companion diagnostic to identify patients with HER2-ultralow metastatic breast cancer eligible for ENHERTU** • As seen in the DESTINY-Breast06 trial, approximately 20–25 percent of hormone receptor (HR)-positive, HER2-negative breast cancer patients may be considered HER2-ultralow. These patients may now be eligible for a targeted treatment, which could significantly improve their outcomes. • The PATHWAY HER2 (4B5) test, the first and only FDA approved companion diagnostic for assessing HER2-low status since 2022, is now also approved to aid in the assessment of HER2-ultralow status for metastatic breast cancer patients. • HER2 interpretation in breast cancer is evolving. With the introduction of HER2-low and now HER2-ultralow classifications, Roche continues to lead in HER2 diagnostics, helping to expand patient access to personalised treatment. More information: Media Release, 31 January 2025

Diagnostics sales

Sales	CHF millions		As % of sales		% change	
January–March	**2025**	**2024**	**2025**	**2024**	**At CER**	**In CHF**
Diagnostics Division	3,491	3,478	100.0	100.0	0	0
Customer areas[3]						
Core Lab	1,904	1,926	54.5	55.4	-1	-1
Molecular Lab	634	611	18.2	17.6	2	4
Near Patient Care	536	569	15.4	16.3	-5	-6
Pathology Lab	417	372	11.9	10.7	11	12
Regions						
Europe, Middle East, Africa	1,236	1,188	35.4	34.2	4	4
North America	1,154	1,055	33.1	30.3	7	9
Asia-Pacific	853	992	24.4	28.5	-15	-14
Latin America	248	243	7.1	7.0	11	2

More information on Roche performance in the first quarter of 2025:

- Q1 2025 presentation
- Appendix with tables

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About Roche

Founded in 1896 in Basel, Switzerland, as one of the first industrial manufacturers of branded medicines, Roche has grown into the world's largest biotechnology company and the global leader in in-vitro diagnostics. The company pursues scientific excellence to discover and develop medicines and diagnostics for improving and saving the lives of people around the world. We are a pioneer in personalised healthcare and want to further transform how healthcare is delivered to have an even greater impact. To provide the best care for each person we partner with many stakeholders and combine our strengths in Diagnostics and Pharmaceuticals with data insights from the clinical practice.

For over 125 years, sustainability has been an integral part of Roche's business. As a science-driven company, our greatest contribution to society is developing innovative medicines and diagnostics that help people live healthier lives. Roche is committed to the Science Based Targets initiative and the Sustainable Markets Initiative to achieve net zero by 2045.

Genentech, in the United States, is a wholly owned member of the Roche Group. Roche is the majority shareholder in Chugai Pharmaceutical, Japan.

For more information, please visit www.roche.com.

References

[1] Unless otherwise stated, all growth rates and comparisons to the previous year in this document are at constant exchange rates (CER: average rates 2024) and all total figures quoted are reported in CHF.
[2] Products launched before 2015.
[3] Core Lab: diagnostics solutions in the areas of immunoassays, clinical chemistry and CustomBiotech.
Molecular Lab: diagnostics solutions for pathogen detection and monitoring, donor screening, sexual health and genomics, genomic tumour profiling.
Near Patient Care: diagnostics solutions in emergency rooms, medical practices and directly with patients, including integrated personalised diabetes management.
Pathology Lab: diagnostics solutions for tissue biopsies and companion diagnostics.
In 2025, sales in the Pathology Lab customer area include sales previously reported in the Molecular Lab customer area to foster business transparency and harmonisation in the use of solutions in the area of cervical intraepithelial neoplasia technology (CINtec). The comparative information for 2024 has been restated accordingly.
In 2025, sales in the Core Lab customer area include sales previously reported in the Near Patient Care customer area to centralise digital healthcare solutions within Roche Information Solutions. The comparative information for 2024 has been restated accordingly.

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Cautionary statement regarding forward-looking statements

This document 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 document, such as: (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. The statement 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 or any subsequent period will necessarily match or exceed the historical published earnings or earnings per share of Roche.

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