



SHAPING YOUR FUTURE

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#1

Founded in 1997

QUICK
FACT

CONTEXT

IN TODAY'S PHARMACEUTICAL INDUSTRY WE DEAL WITH A CONSTANTLY CHANGING ENVIRONMENT – FROM BOTH SCIENTIFIC AND ECONOMIC PERSPECTIVES.

The scientific community's knowledge of human biology at the molecular level is evolving rapidly, leading to new strategies for detecting and fighting disease.

The industry is also facing an increasingly difficult economic environment.

In addition to safety and efficacy, healthcare payors focus keenly on the value of the medicines they purchase - in terms of true patient outcomes - to ensure the whole of society benefits from the introduction of a new medicine.

As a result, innovation is the key to success – to discover and develop better and more cost-effective medicines for both patients and healthcare payors.

With Actelion's people, expertise, culture and financial resources, we have an environment where innovation can flourish.

It is important that all employees understand our strategy, as well as recognize the key attributes that have led to Actelion's success, so you can align your activities with the goals of the company.

By doing this, we can capitalize on our strengths and achieve further success as we shape our future together.

Actelion has a well-defined strategy to pursue our ambition of creating innovative medicines which make a substantial difference for patients, physicians, payors and caregivers - either from our own research or through external collaboration activities. The effort of every employee is essential to achieving it.

Here, you can learn:

- More about our strategy
- What we want to achieve, and
- The key attributes we need to demonstrate to get us there

You will then be well-equipped to identify how you can contribute to advancing Actelion's strategy and your future at a successful Actelion – and, ultimately, improve the lives of more patients.

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3 years to the
stock market

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ACTELION TODAY

ACTELION IS A FULLY-FLEDGED BIOPHARMACEUTICAL COMPANY WITH INNOVATION AT ITS CORE.

Our history and culture have shaped the company. We are leaders in the science and medicine of pulmonary arterial hypertension (PAH), with over 15 years of experience. Our understanding of the complex pathways and molecular mechanisms of this disease has enabled the development of tailored medicines that can make a real difference to patient outcomes.

We are set to continue our leadership in the field of PAH into the mid-2020s, thanks to our assets Veletri®, macitentan (to be launched before the end of 2013 as Opsumit®), and potentially selexipag, currently under evaluation in Phase III clinical development together with our partners, Nippon Shinyaku.

Our expertise in human biology, especially our knowledge of specific families of molecular targets, such as G-Protein Coupled Receptors, led us to Opsumit and it is this knowledge that will take us to new areas.

We will leverage our scientific expertise through in-house discovery, development and marketing talents; 'fully-fledged' also means that we have the expertise in all areas of the value chain for delivering great products to physicians, patients, payors - as well as all the support functions and infrastructure needed to deliver our ambition efficiently.

All Actelion employees have an integral role to play in achieving success. Who you are, how you collaborate with colleagues and the way you approach your work is key to both personal and company success.

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6 years to
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1996

1996 – A small group of researchers and managers began exploring the idea of creating a new biopharmaceutical company, drawn together by successful collaboration, complementary skills and a belief in their collective scientific ideas.

Having performed pioneering research at Roche, to characterize endothelin – a powerful blood vessel constrictor – and its receptors, they set out to discover and develop a new class of anti-hypertensive drugs, so-called endothelin receptor antagonists (ERAs).

When Roche decided not to pursue this class of drugs the founders seized the opportunity to realize their ambition.

Taking personal risk with their own funding, Actelion's founders walked away from security at Roche.

Following rounds of additional financing, they negotiated the licensing of the compounds they had discovered and developed: tezosentan and bosentan.

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December 1997 - Actelion was born!

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April 2000 – Actelion went public.

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April 2001 - Shortly after a competitor's ERA failed in development, tezosentan reported an unsuccessful study – and the share price decreased by 50%. The market had lost faith in the ERA drug class and in Actelion's future.

December 2001 - The founders' faith, however, did not waiver, and the initial risk was rewarded, as bosentan became Actelion's first marketed product, Tracleer®.

Actelion was lifted into profitability in record time.

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WHAT MADE ACTELION DIFFERENT WAS THE DELIBERATE DECISION TO CREATE ITS OWN DISCOVERY CAPABILITY, TO DEVELOP ITS OWN DRUGS AND THEN TO MARKET THEM AROUND THE GLOBE.

- The founders did not opt to pass the drugs along and quickly recoup their investment
- They set about establishing a company with a clear ambition to find new drugs and treat more patients
- Over time, Actelion established a very active drug discovery and development organization
- Actelion also created a sales and marketing organization that spans the globe and acquired four more products

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Over 120,000
patients treated

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WE STRIVE TO TREAT MORE PATIENTS
WITH GROUND-BREAKING THERAPIES.
THIS MISSION INSPIRES AND MOTIVATES US.

The three elements of our strategy are to:

- Sustain and grow the PAH franchise
- Build additional specialty franchises
- Optimize profitability

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Drive innovation forward

Pursue top quality science, internally and externally, balanced with medical need and commercial potential.

Maximize the value of innovation

Develop projects ourselves and seek partners or out-license when necessary to maximize value.

Leverage our global presence

Expand innovative commercial capabilities to new customers and regions. Manage alliances, putting the product first.

Insist on the highest quality in all we do

Quality is crucial and needs to be engrained across all functions.

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Innovation

- We have a keen understanding of the entrepreneurial spirit
- We will challenge assumptions and conventional wisdom and consider the opportunity in every situation
- We provide the time and freedom to innovate

Trust and Teamwork

- We know that our people make all the difference and Trust and Teamwork is fundamental to our work
- We engage fully and positively with colleagues
- Through sharing ideas and responsibilities, we maximize our expertise and skills, because working together yields greater results

Open Communication

- In order to advance our projects rapidly, we need to make sound decisions based on facts
- We listen to and inquire about others' opinions, advice and experience, this ensures efficiency and effective use of our resources

Results Driven

- We set clear, ambitious objectives – aligned to the company strategy – to deliver high performance and seek and rely on data to make decisions
- We aim to be consistent and clear in decision making, and focus our drive on simple, practical approaches

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IT IS IMPORTANT FOR EACH EMPLOYEE TO UNDERSTAND THE THREE ELEMENTS OF ACTELION'S STRATEGY, AND DETERMINE HOW TO CONTRIBUTE TO ACTELION'S SUCCESS IN ALL THESE AREAS.

We must build our portfolio – through R&D and/or business development, to find additional meaningfully differentiated products to benefit patients.

SUSTAIN & GROW THE PAH FRANCHISE

We are the Leaders in PAH therapy and, with Opsumit and potentially selexipag, we will lead well into the future.

OPTIMIZE PROFITABILITY

To realize our potential, we need to have a solid business – never losing sight of spending, while maintaining quality in all that we do.

BUILD ADDITIONAL SPECIALTY FRANCHISES

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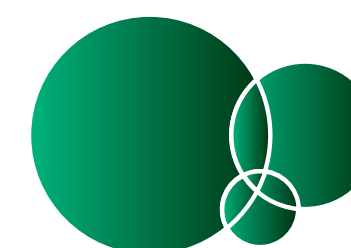
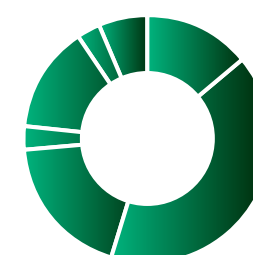
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QUICK
FACT

Part of the blue-
chip SMI® (Swiss
Market Index)

SUSTAIN AND GROW THE PAH FRANCHISE

WE HAVE REVOLUTIONIZED THE TREATMENT OF PULMONARY ARTERIAL HYPERTENSION WITH TRACLEER, AND TO DATE, MORE THAN 120,000 PATIENTS HAVE BENEFITED. TOGETHER WITH VENTAVIS AND VELETRI, WE HAVE CREATED A ROBUST FRANCHISE WITH MORE THAN 50,000 PATIENTS CURRENTLY RECEIVING OUR MEDICINES - AND THE NUMBER IS GROWING EVERY DAY!

Our PAH franchise encompasses oral, inhaled and intravenous formulations, for patients at various stages in the course of this disease (PAH Functional Classes II-IV), enabling us to deliver treatments across the entire continuum of care. Now, we are preparing to make history in PAH a second time. Once again, we will change the PAH treatment paradigm with our new product, Opsumit®.



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PIE CHARTS TO SEE
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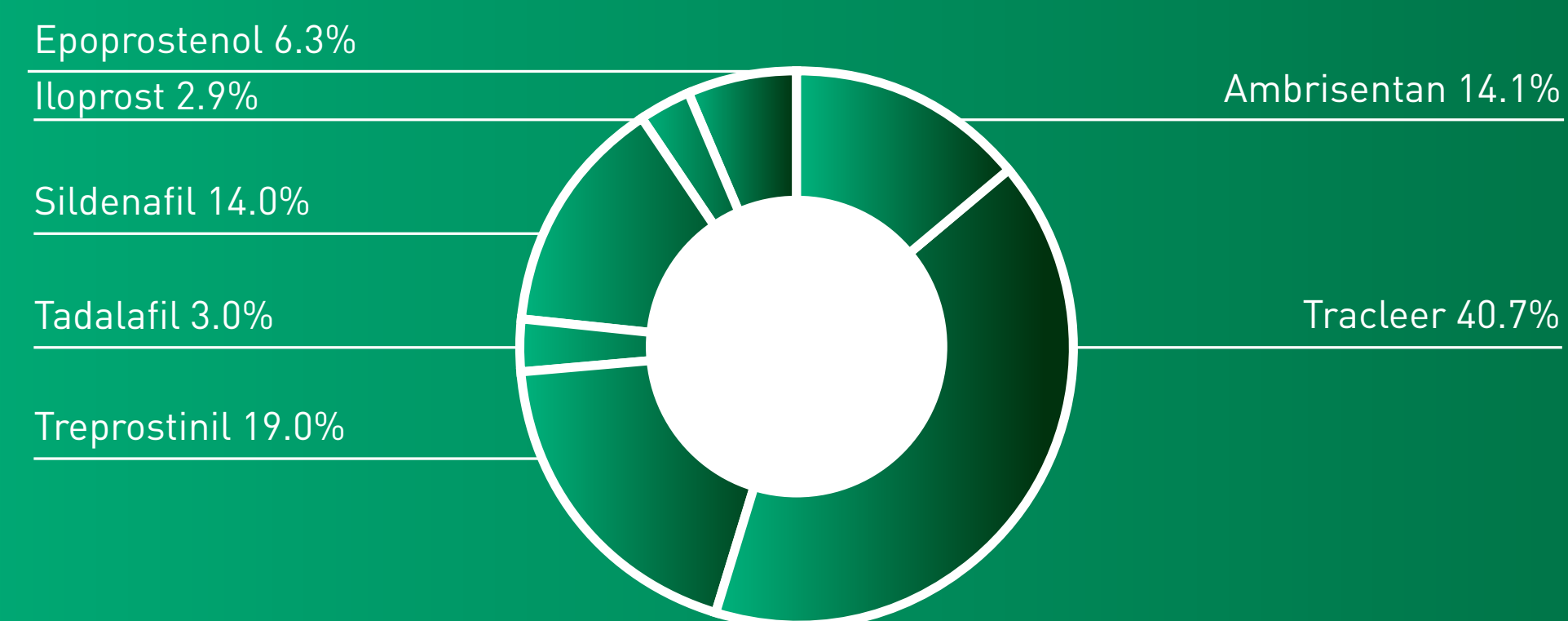
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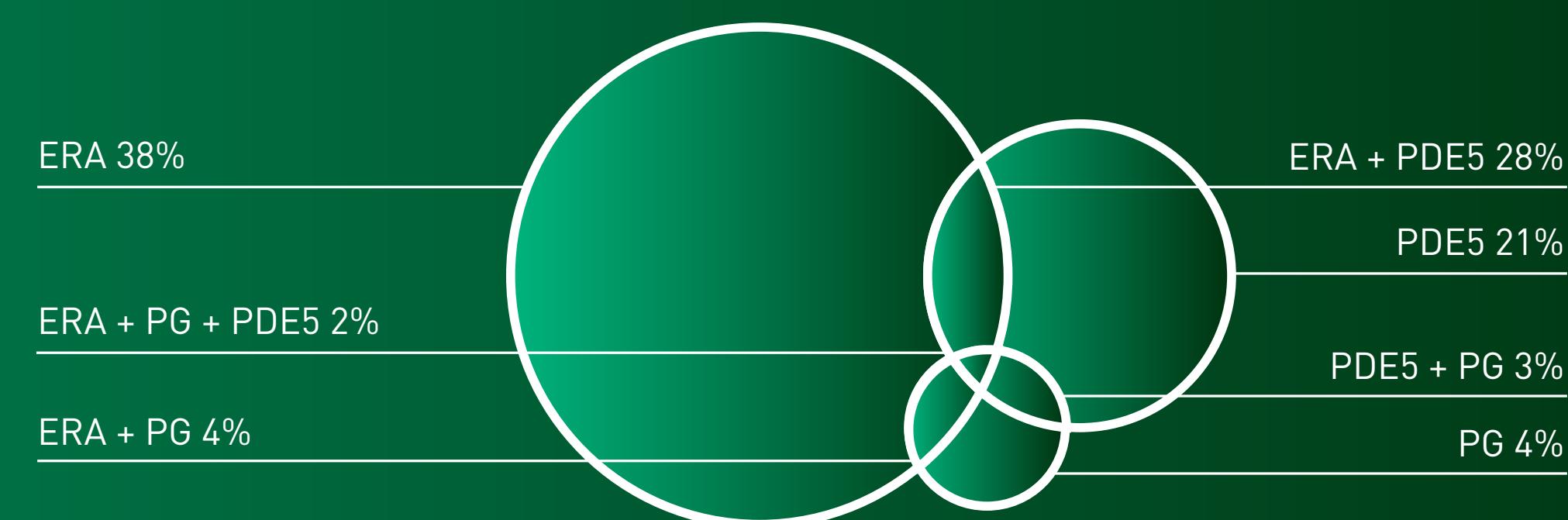
Today's treatment dynamics in the PAH market:

- Patients are typically started on monotherapy – either on an ERA, such as Tracleer or a PDE5 inhibitor
- As the disease progresses, treatment is intensified by moving to a combination therapy, mostly ERA plus PDE5
- Then, at a later stage, an inhaled prostacyclin, such as Ventavis, might be used – mostly added in triple combination therapy
- Patients in more advanced stages of the disease have the option to move to 24 hours continuous iv prostacyclin therapy, with a product such as Velettri

2012: ERAs HAVE ALMOST 60% VALUE SHARE (2 BN CHF) – TRACLEER HAS A LEAD POSITION IN THE PAH MARKET



2012: TREATMENT SHARE – EU5 + US



Source available upon request
PDE5: phosphodiesterase type 5 inhibitor

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SUSTAIN AND GROW THE PAH FRANCHISE

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Opsumit was discovered at Actelion...

- Builds on everything we have learned about the fundamental mechanisms of PAH and ERAs – both areas where we are the global leader
- The discovery group set out to tailor the optimal ERA specifically for PAH patients
- Opsumit was designed and selected based on a set of critical, defined requirements for this drug:
 - block both endothelin receptors
 - be very active in the tissue where endothelin is produced
 - have the right properties to allow once-a-day dosing
 - have no significant drug interaction, and
 - avoid side effects on the liver and edema

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- Opsumit was investigated in SERAPHIN, a landmark study, designed to set a new standard in how to conduct clinical trials in PAH
- SERAPHIN was the largest and longest trial ever completed in PAH, and it found that Opsumit significantly reduced the risk of a morbidity or mortality event, both in the treatment of naïve patients and those on background therapy for PAH
- The risk of morbidity and mortality events (over the treatment period versus placebo) was reduced by 45% in the Opsumit 10mg dose group
- This dose also reduced the risk of hospitalization or death due to PAH by 50%

- When the first studies with Tracleer were conducted in a small group of patients and over a short duration, it was unthinkable that such a large study to show long-term benefit could have been feasible
- Today we have the evidence from a tailored ERA that we can affect the impact of this devastating disease
- Having successfully developed Opsumit we are now ready to make the most of the opportunity we have created and bring this ground-breaking therapy to patients
- We can do this thanks to the trust we have built with the PAH community and our marketing excellence

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Another exciting opportunity...

- Selexipag is a selective IP receptor agonist in late stage development together with Nippon Shinyaku
- Has the potential to provide the benefits of another class of drugs to treat PAH, prostacyclin receptor agonists, but in an oral form
- Today, only a small percentage of PAH patients receive prostacyclin therapy, which is currently available in intravenous or inhaled form

- Selexipag could offer patients a new alternative, with the power of prostacyclin in a pill
- GRIPHON has now become the largest PAH study ever conducted with 1,156 patients enrolled
- It is designed to evaluate the long-term efficacy and safety of selexipag in an event-driven morbidity/mortality study

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- Velettri® (epoprostenol for injection), first introduced in 2010, has proved to be a valuable, synergistic addition to the company's PAH portfolio
- It provides unique benefits to the PAH community, as it gives patients greater freedom in the handling of i.v. epoprostenol, thus easing the burden of treatment
- Since first introduction, Actelion has further improved the stability of Velettri and introduced it to new markets in Europe and Japan
- Actelion is ideally placed to build on the successful US launch of Velettri in these new territories, applying the lessons learned so as to fully leverage its existing commercial PAH infrastructure, brand equity and resources

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ABOUT VALCHLOR

ABOUT ZAVESCA

ABOUT MACITENTAN

BUILD ADDITIONAL SPECIALTY FRANCHISES

EMERGING OPPORTUNITIES

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QUICK FACT

Over 30 affiliates around the globe with a market presence in more than 60 countries

THE SECOND PART OF OUR STRATEGY IS TO CREATE ADDITIONAL SPECIALTY FRANCHISES – TO DISCOVER, DEVELOP AND/OR IN-LICENSE/ACQUIRE MORE PRODUCTS IN NEW THERAPEUTIC AREAS. WE ARE ACTIVELY LOOKING FOR THE RIGHT FIT AND CONSTANTLY EVALUATING OPPORTUNITIES.

We invest in innovation.

For every 10 Swiss Francs of revenue, we invest more than 2 Swiss Francs to discover and develop new therapies.

We are also looking externally for assets with a strategic fit that leverage our infrastructure or that could serve as a stepping stone to a new franchise.

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ABOUT ZAVESCA



- Zavesca® (miglustat) is the only disease-modifying therapy reducing the progression of clinically relevant neurological symptoms in patients with the rare Niemann-Pick type C disease
- It demonstrates our commitment to meeting unmet medical needs in small patient populations

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ABOUT VALCHLOR

VALCHLOR™
(mechlorethamine)gel
0.016%

- One example of an acquisition which will leverage our infrastructure is that of Ceptaris and its drug Valchlor™, the first and only FDA-approved topical formulation of mechlorethamine for the treatment of early-stage mycosis fungoides-type cutaneous T-cell lymphoma
- We are now able to offer this meaningfully differentiated medicine to patients who were dependent on formulations prepared locally by compounding pharmacies in a non-standardized environment
- At the same time, we can leverage our existing knowhow and infrastructure in the fields of orphan and ultra-orphan indications to appropriately commercializing Valchor to specialists in the field of dermatology and oncology

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- Opsumit has proven to be effective in PAH, and with this optimal ERA, we are also investigating other potential indications where we could bring our innovation to more patients
- We are advanced with the development of macitentan in a Phase III program in digital ulcers associated with systemic sclerosis
- We are also testing whether high doses – up to fifteen times the regular dose – are well tolerated and might show potential as a therapy for cancer patients with glioblastoma
- After careful evaluation over the past months, we have also identified additional indications and are now ready to design the related studies

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ABOUT CADAZOLID

- Actelion is committed to finding new classes of antibiotics which have a reduced risk of developing resistance. The first of our antibiotics to reach man is cadazolid, which is now advancing into a large Phase III program in *Clostridium difficile* associated diarrhea (CDAD)

- In an exploratory Phase II study, cadazolid was numerically similar to, or better than vancomycin on CDAD clinical cure rates as well as sustained cure rates
- These results support initiating the Phase III program in a larger population

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- Our expertise with specific families of molecular targets and disease mechanisms, provides us with multiple opportunities to deliver on this element of the strategy
- We have gained knowledge on different classes of compounds and, as this knowledge grows, we see how to differentiate our assets from the competition
- For example, our pioneering work in the field of S1P receptor modulators has demonstrated the use of this class in immunological disorders
- We now have a follow-up compound currently undergoing evaluation in Phase I studies and emerging tolerability data in human volunteers

suggest that this compound may be substantially differentiated from other S1P receptor modulators currently on the market or in clinical development

- We have created many opportunities and we know that not all will be successful, but by having the courage to explore the unknown and pursue innovation, we will succeed
- Your efforts – no matter where you work – will help us find the next success!

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4 products on the market

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OPTIMIZE PROFITABILITY

IN ORDER TO REALIZE OUR POTENTIAL WE NEED TO HAVE A SOLID BUSINESS – THAT MEANS NEVER LOSING SIGHT OF SPENDING WHILST MAINTAINING THE HIGHEST QUALITY IN ALL THAT WE DO.

As a publically traded company, we have an obligation to create value not only for our employees and patients but also for our shareholders. If we can demonstrate that we have the right strategy, that we can deliver on the strategy with operational excellence, and that we are the most able to maximize the value of our innovations - we can continue to determine the future direction of the company.

We have implemented initiatives to improve our profitability, but it's important that we continue to be cost-conscious and ensure optimal resource allocation. This means prioritizing what you spend the budget on and doing

so in the most cost-effective manner. Profitability in our industry is always a trade-off between an increasing bottom-line and investing in innovation. The more we can maximize our returns from marketed products, the more we can invest in innovation.

You can contribute to this third element of our strategy by finding things you can do more efficiently to save money and maximize the value of your work.

So make sure you always think: 'How can I maximize the value of the money I'm spending?'

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INNOVATION

We believe that there are key attributes that have contributed to our success and we need to capitalize on these strengths.

The most important qualities are: Patients first, Innovation, Excellence and Entrepreneurial spirit.

It is the combination of these attributes that makes Actelion a leading biopharmaceutical company.

HOW DO WE GET WHERE WE WANT TO BE?

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HOW DO WE GET WHERE WE WANT TO BE?

We do not perform science for the sake of science! Our research and development teams are dedicated to finding new drugs that will improve people's lives. Our sales and marketing organization brings our drugs to more patients. Support functions ensure optimal conditions to achieve these goals efficiently.

Every person working at Actelion can contribute to this; we are all working to improve the lives of patients.

SO, HOW CAN YOU PUT OUR PATIENTS
FIRST TODAY?

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INNOVATION

We must keep innovating in everything we do; by accepting the risk to explore the unknown, we will break new ground. We will challenge assumptions and conventional wisdom and consider the opportunity in every situation.

SO THINK, HOW CAN YOU BREAK NEW GROUND IN YOUR ROLE?

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INNOVATION

We must aim for the highest quality in all we do; excellence needs to be maintained across the organization. We strive to be the best, and you are part of that.

You should always look for opportunities to improve;

HOW WILL YOU DO THIS
BETTER TODAY?

HOW DO WE
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INNOVATION

We must keep our entrepreneurial spirit alive –
find and seize opportunities to create value.

WHAT OPPORTUNITIES CAN YOU SEE
TO CREATE VALUE?

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ACTELION'S SUCCESS AND HOW EACH OF US CAN CONTRIBUTE IS JUST ONE PART OF THE JOURNEY WE ARE ON AS EMPLOYEES. YOUR COMMITMENT TO DELIVER IS ALSO KEY TO YOUR OWN PERSONAL SUCCESS.

Actelion's leaders try to prioritize meaningful projects and to create an environment for our employees where we can grow professionally and personally. In order to take full advantage of this, individuals need to know what they want – and what the organization needs – and then take action to achieve both. This way we can all grow on a personal level and enjoy working for Actelion.

Work together with your colleagues - anyone can have a great idea but it takes a team of people to bring that idea to reality and truly innovate. Individually you are strong but the accumulated intellectual capital of our workforce will bring repeated success and keep our exciting journey moving.

We are Actelion: innovative, entrepreneurial, with excellence and with patients at the core of all we do.

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