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Orion Interim Report 1-9/2017

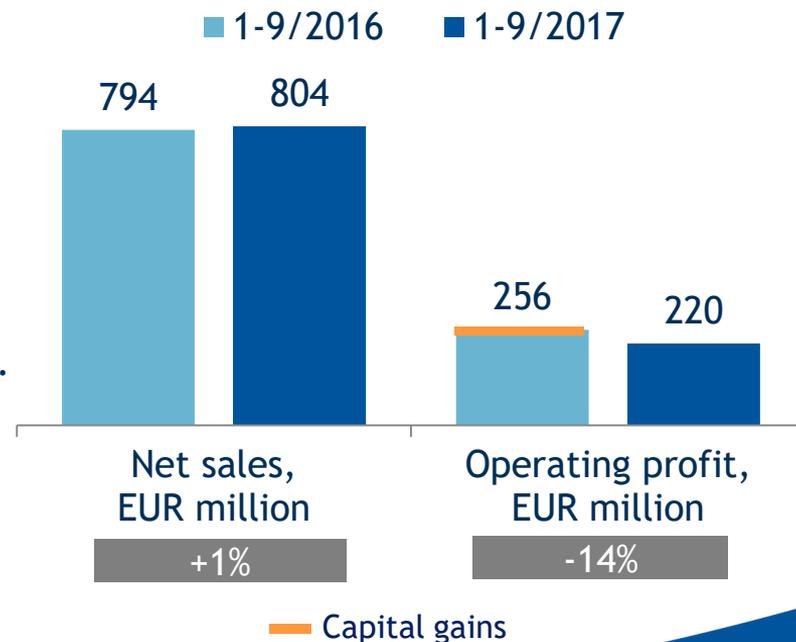
Disclaimer

This presentation contains forward-looking statements which involve risks and uncertainty factors. These statements are not based on historical facts but relate to the Company's future activities and performance. They include statements about future strategies and anticipated benefits of these strategies.

These statements are subject to risks and uncertainties. Actual results may differ substantially from those stated in any forward-looking statement. This is due to a number of factors, including the possibility that Orion may decide not to implement these strategies and the possibility that the anticipated benefits of implemented strategies are not achieved. Orion assumes no obligation to update or revise any information included in this presentation.

Centenary year has continued as planned

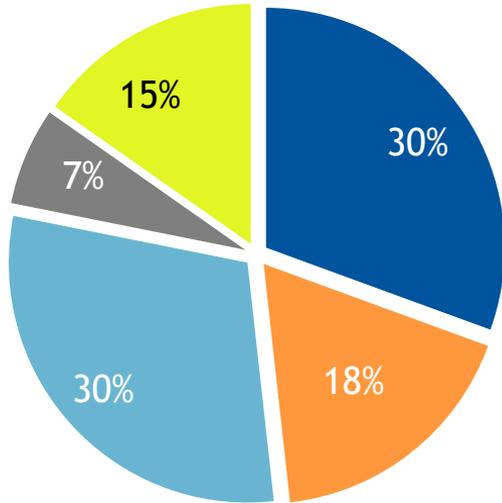
- Net sales were at previous year's level.
- Easyhaler product family maintained good growth and geographical expansion. Sales of budesonide-formoterol Easyhaler formulation have now commenced also in Germany and the United Kingdom, and deliveries to Menarini have commenced in Southern Europe.
- Operating profit was lower than in comparative period.
 - There were EUR 22 million of capital gains in comparative period. Decline in sales of Parkinson's drugs, narrowing of the price band in Finland, longer summer shutdowns and inputs into sales also had an impact.
- Outlook estimate for 2017 remains unchanged.



Geographical breakdown of net sales

1-9/2017

- Finland
- Scandinavia
- Other Europe
- North America
- ROW

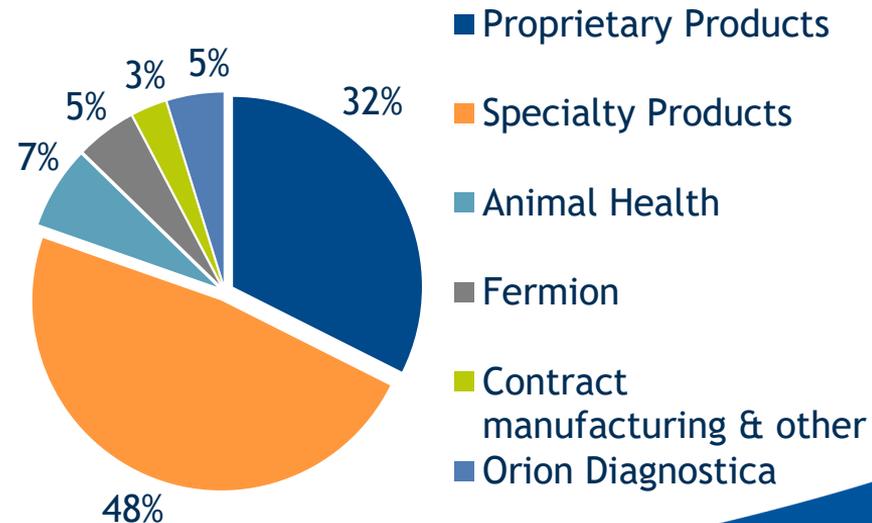


■ Orion's sales network



Breakdown of net sales by business division

Net sales, EUR million	1-9/ 2017	1-9/ 2016	Change
Specialty Products	387	372	+4%
Proprietary Products	261	269	-3%
Animal Health	56	54	+4%
Fermion	41	33	+23%
Contract manufacturing & other	24	27	-13%
Orion Diagnostica	39	41	-7%





Pharmaceuticals business

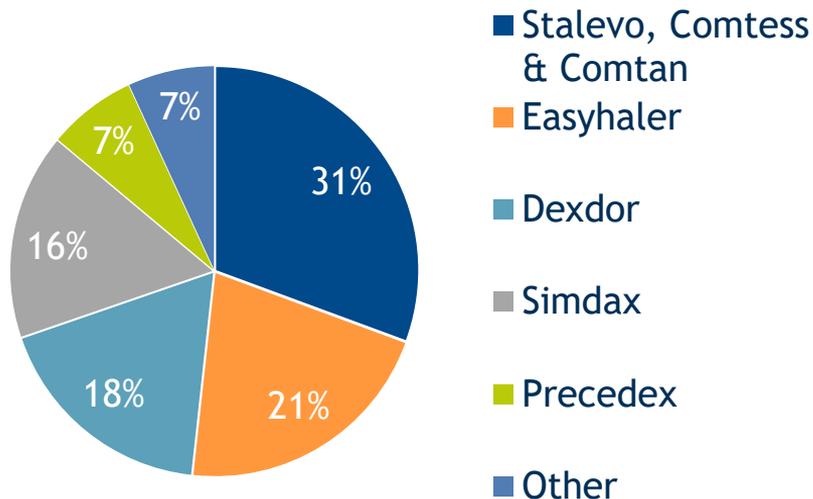
Best-selling pharmaceuticals 1-9/2017

	Product	Indication	Net sales, EUR million	Change vs. 1-9/2016
1.	 <i>Stalevo</i> <i>Comtess</i> <i>COMTan</i>	Parkinson's disease	80	-22%
2.	 Easyhaler®	Asthma, COPD	55	+18%
3.	 dexdor	Intensive care sedative	47	+16%
4.	 Remsima™ Infliximab	Rheumatoid arthritis, inflammatory bowel diseases	45	+44%
5.	 SIMDAX levosimendan	Acute decompensated heart failure	43	+5%
6.	 DEXDOMITOR®  DOMITOR®  DOMOSEDAN®  ANTISEDAN®	Animal sedatives	22	+38%
7.	 Precedex® (dexmedetomidine HCl injection)	Intensive care sedative	18	+18%
8.	 burana®	Inflammatory pain	18	+7%
9.	Generic entacapone products	Parkinson's disease	15	+55%
10.	Marevan®	Anticoagulant	14	-2%
	= Products of Proprietary Products business division			

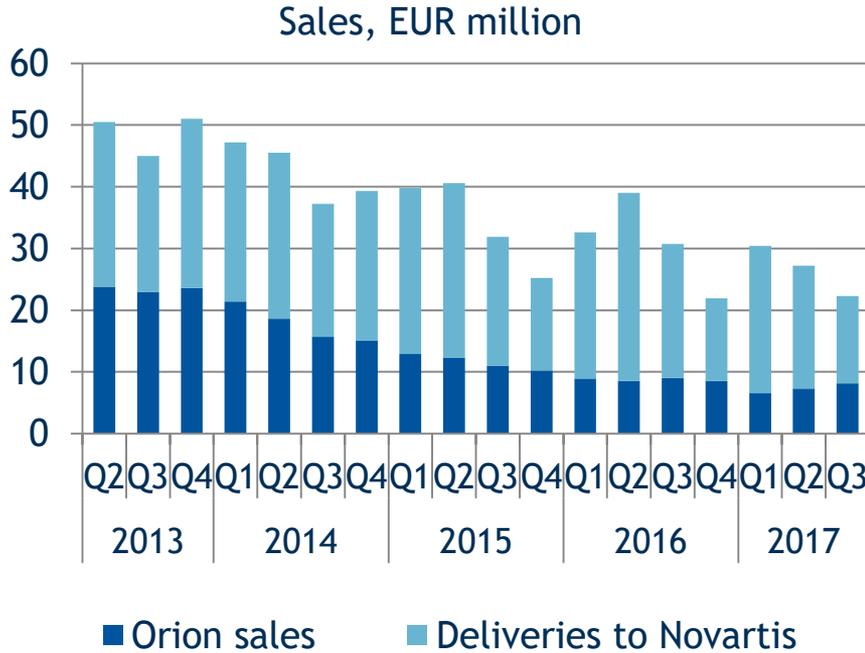
Proprietary Products

- As expected, sales of Stalevo, Comtess and Comtan continued to decline, but growth in Easyhaler product family, Dexdor and Simdax has partly compensated for the decline.
- Budesonide-formoterol Easyhaler product has been launched in Germany and the United Kingdom, and it has received national marketing authorisation in France.
- Competitor has launched a generic version of Dexdor in German market, but competition has not yet expanded into other countries.

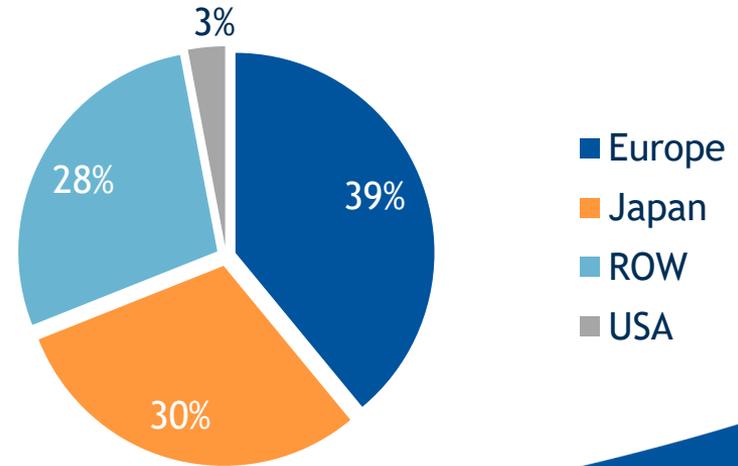
Breakdown of net sales



Parkinson's drugs



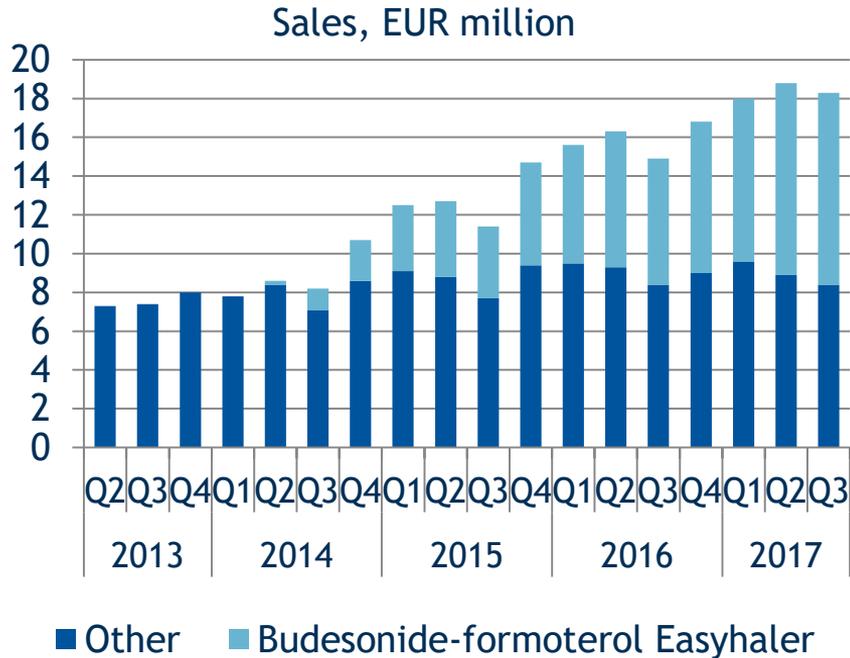
Sales of Orion's branded Parkinson's drugs by market area MAT6/2017*



*Source: IMS Health sales statistics MAT6/2017

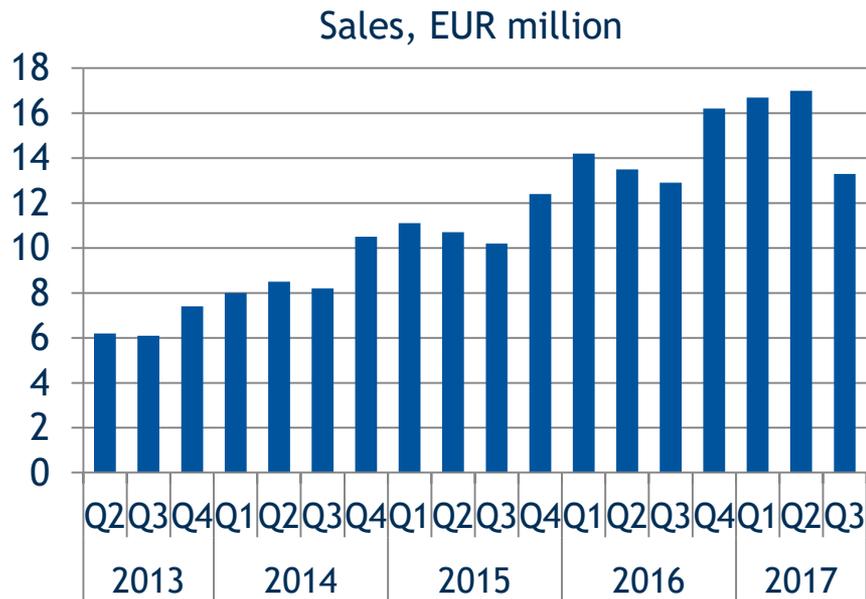


Easyhaler product family

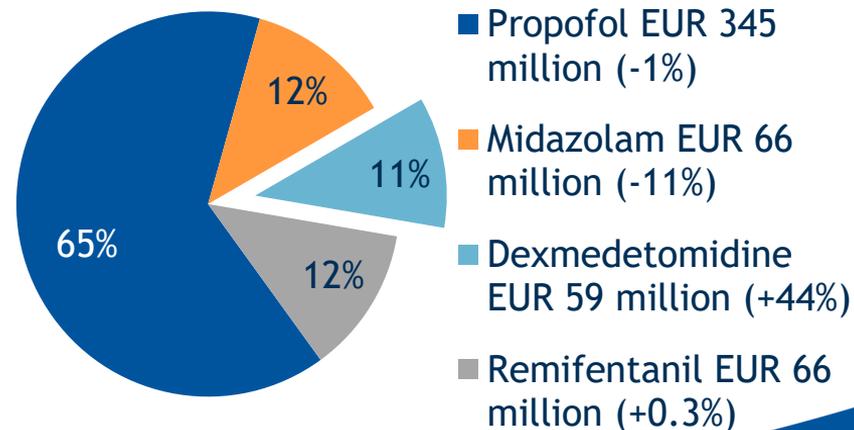


- Easyhaler product family sales grew by 18% – driven by budesonide-formoterol Easyhaler, which grew by 44%.
- Sales of budesonide-formoterol have commenced in Germany and the United Kingdom, as well as deliveries to Menarini in Southern Europe. National marketing authorisation has been received in France.
- Marketing authorisation process for salmeterol-fluticasone Easyhaler combined formulation is progressing according to planned schedule.
- Negotiations concerning commercialisation of the product family in new markets are ongoing.

Dexdor intensive care sedative



European sedative market
MAT6/2017*
Total market value
EUR 536 million (+1%)



*Source: IMS Health sales statistics MAT6/2017

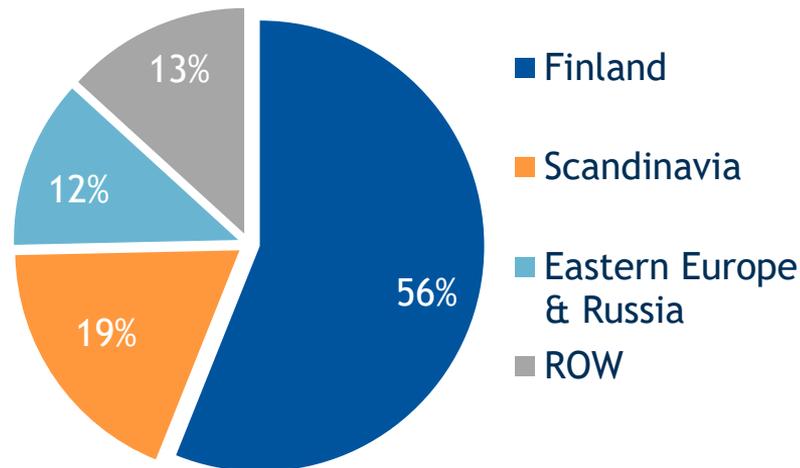
Specialty Products

Net sales in key markets 1-9/2017

	EUR million	vs. 1-9/2016
Finland	217	0%
Scandinavia	72	+19%
Eastern Europe and Russia	47	+13%

- Sales of biosimilar Remsima developed well, change in pricing system in Finland weakened sales of Specialty Products.

Breakdown of net sales

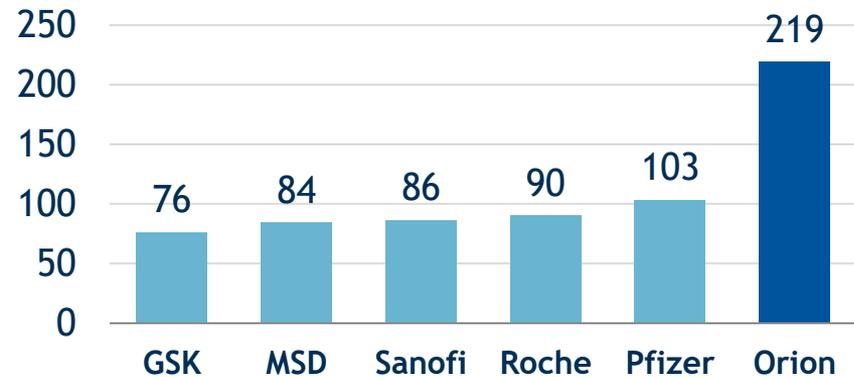


Orion strong in home market Finland

Finnish human pharmaceuticals market 1-9/2017:

- Wholesale EUR 1,731 million
- Orion's market share 13%
- Growth of total market +2%, Orion's growth 0%
 - Changes to the pricing systems of substitutable prescription drugs (narrowing price band) is estimated to have EUR -15 million impact on Orion's net sales in 2017.

Finland's biggest pharmaceutical companies
1-9/2017, EUR million



Source: IMS Health sales statistics MAT6/2017

Key clinical pharmaceutical development projects

Project	Indication	PHASE			Registration
Easyhaler® salmeterol-fluticasone	Asthma, COPD	Bioequivalence study			Registration
Darolutamide (ODM-201) ¹⁾	Prostate cancer (nmCRPC)	I	II	III	
Darolutamide (ODM-201) ¹⁾	Prostate cancer (mHSPC)	I	II	III	
ODM-109 (oral levosimendan)	ALS	I	II		
ORM-12741 (alpha-2c adrenoceptor antagonist) ²⁾	Alzheimer's disease	I	IIa		
ODM-104 (more effective COMT inhibitor)	Parkinson's disease	I	II		
ODM-203 (targeted FGFR+VEGFR inhibitor)	Solid tumours	I	II		
ODM-207 (BET protein inhibitor)	Cancer	I			

¹⁾ In collaboration with Bayer

²⁾ In collaboration with Janssen Pharmaceuticals

More info about R&D projects at: <http://www.orion.fi/en/rd/orion-rd/pipeline/>

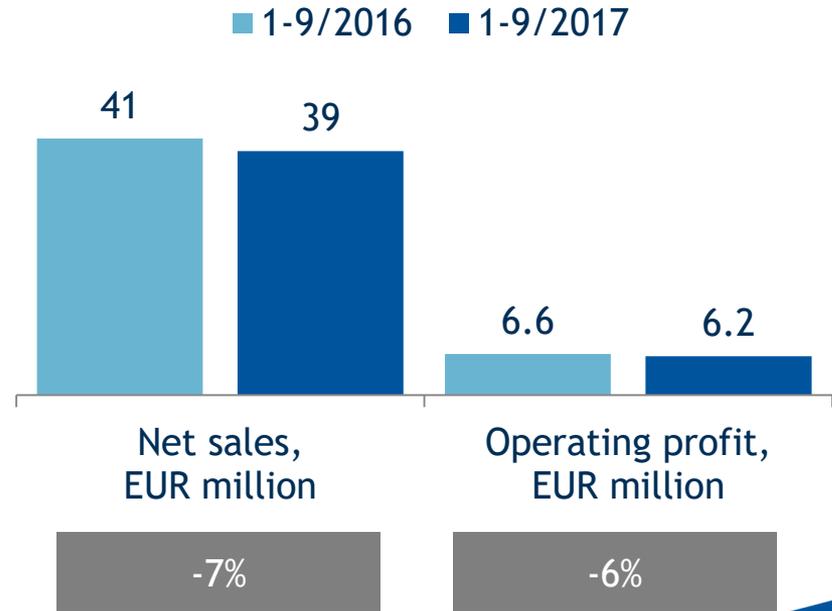
I	= Phase completed
II	= Phase ongoing
III	= Status changed



Diagnostics business

Orion Diagnostica

- QuikRead® tests remained the main product.



Outlook for 2017 (provided on 8 February 2017)

Net sales

Net sales are estimated to be at similar level to 2016 (net sales were EUR 1,074 million in 2016).

Operating profit

Operating profit excluding material capital gains is estimated to be at least EUR 280 million (operating profit excluding capital gains was EUR 293 million in 2016).

Orion calendar 2018

Financial Statement Release for 2017	Wednesday 7 February 2018
Annual General Meeting 2018	Planned to be held on Tuesday 20 March 2018
Interim Report January-March 2018	Tuesday 24 April 2018
Half-Year Financial Report January-June 2018	Wednesday 18 July 2018
Interim Report January-September 2018	Wednesday 24 October 2018

The Financial Statements and Report by the Board of Directors for 2017 will be published on the Company's website at the latest in week 9/2018.



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