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## Orion Interim Report 1/1/2017-31/3/2017



Building well-being. Together.

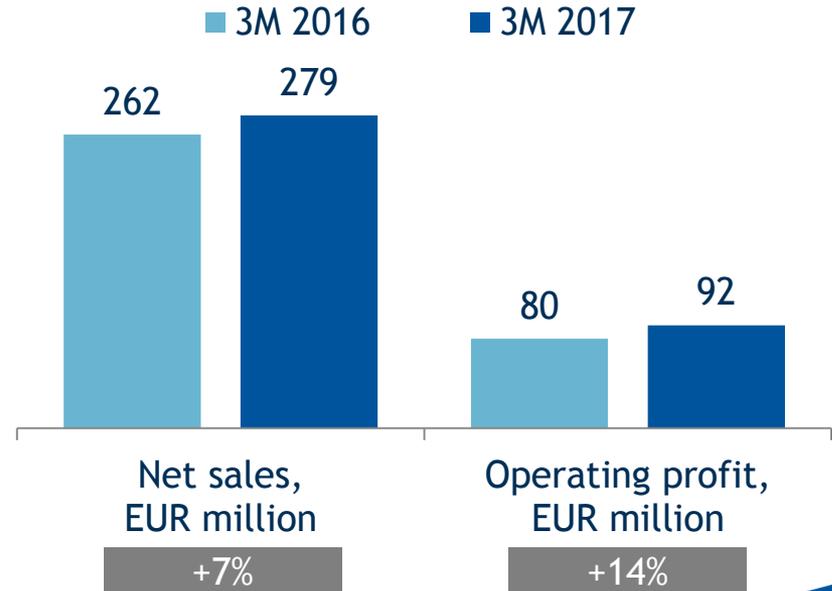
# Disclaimer

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.

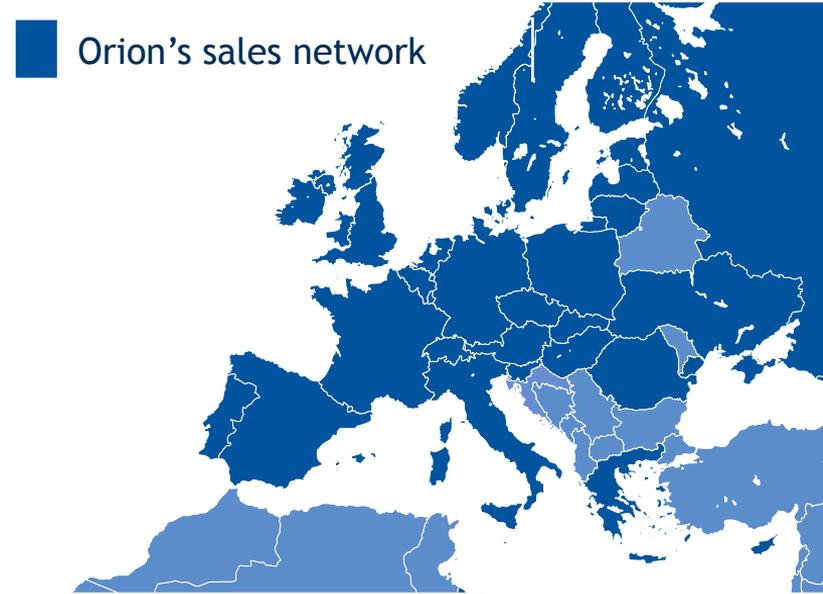
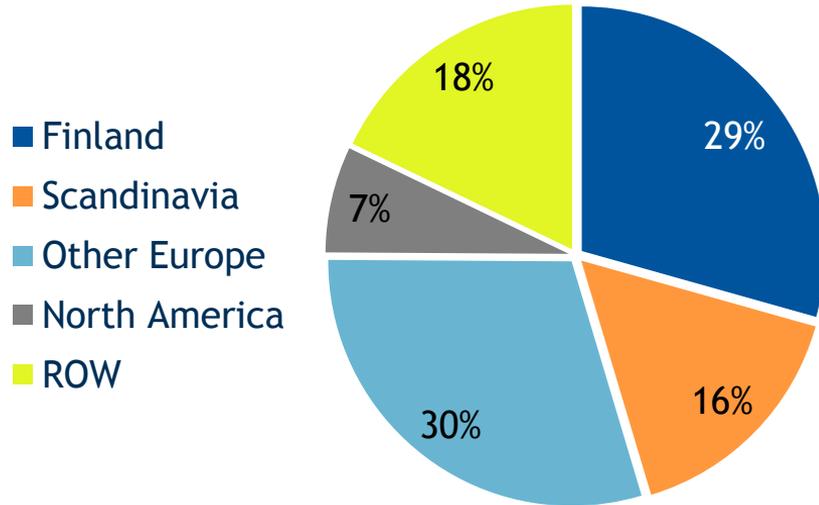
## Orion's centenary year started well

- Net sales and operating profit increased
- Operating profit boosted by higher milestone payments than in previous year
- Christer Nordstedt became Senior Vice President for Research and Development in February
- Marketing authorisation application for salmeterol-fluticasone combined formulation in Easyhaler product family submitted in Europe



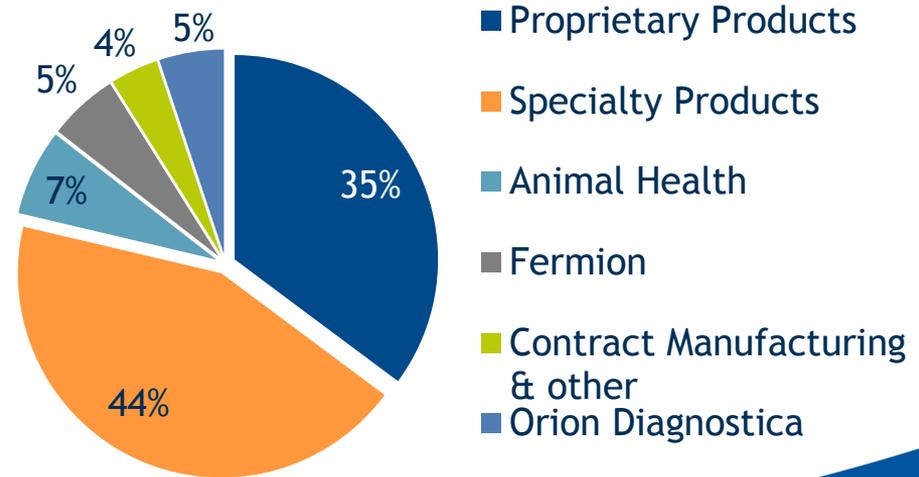
# Geographical breakdown of net sales

By market area



## Breakdown of net sales by business division

	3M 2017	3M 2016	Change
Specialty Products	122	123	-1%
Proprietary Products	98	88	+12%
Animal Health	19	18	+5%
Fermion	16	11	+47%
Contract Manufacturing & other	11	10	+11%
Orion Diagnostica	14	14	+7%





# Pharmaceuticals business

# Best-selling pharmaceuticals 3M 2017

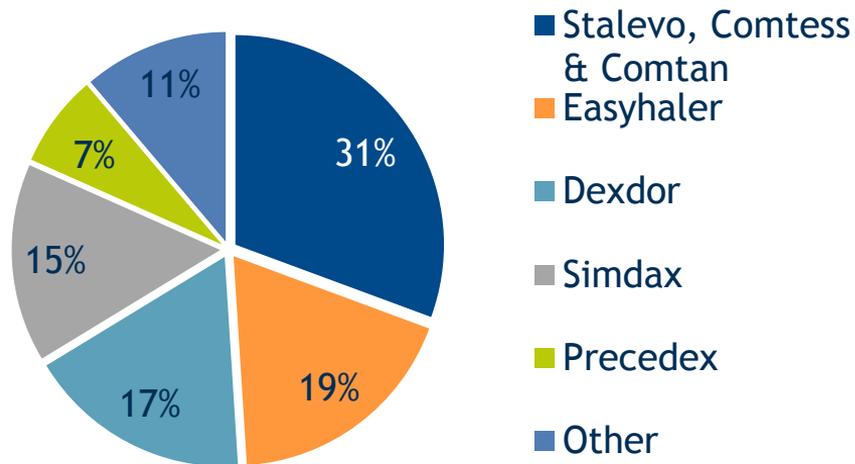
	Product	Indication	Net sales EUR million	Change vs. 3M 2016
1.	 <i>Stalevo</i>  <i>Comtess</i>  <i>COMTan</i>	Parkinson's disease	30	-7%
2.	 <i>Easyhaler</i> <sup>®</sup>	Asthma, COPD	18	+15%
3.		Intensive care sedative	17	+18%
4.	 <i>SIMDAX</i> levosimendan	Acute decompensated heart failure	15	+12%
5.	 <i>Remsima</i> <sup>™</sup> Infliximab	Rheumatoid arthritis, inflammatory bowel diseases	11	-6%
6.	 <i>DEXDOMITOR</i>  <i>DOMITOR</i>  <i>DOMOSEDAN</i>  <i>ANTISEDAN</i>	Animal sedatives	7	+10%
7.	 <i>Precedex</i> <sup>®</sup> (dexmedetomidine HCl Injection)	Intensive care sedative	7	+79%
8.	 <i>burana</i> <sup>®</sup>	Inflammatory pain	6	+10%
9.	Generic entacapone products	Parkinson's disease	4	+28%
10.	<i>Atorvastatin Orion</i>	Hypercholesterolaemia	4	+10%

= Products of Proprietary Products business division

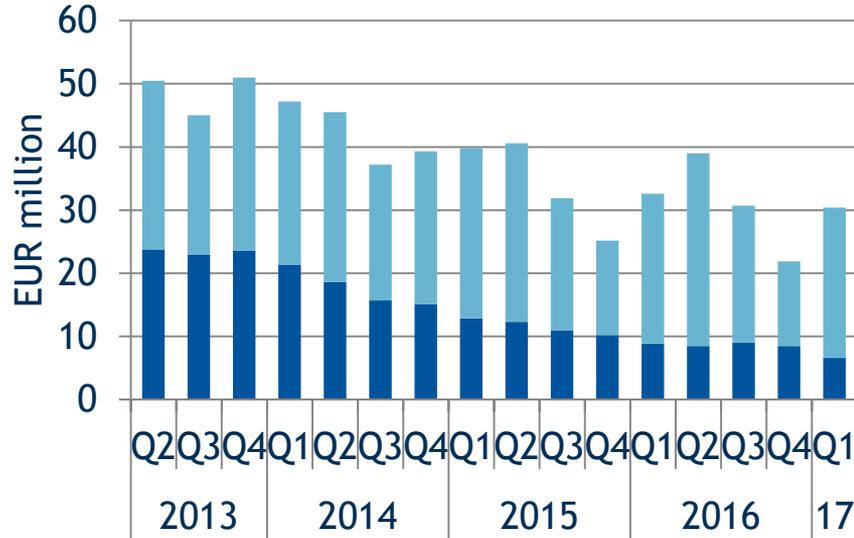
# Proprietary Products

- As anticipated, sales of Stalevo, Comtess and Comtan continued to decline
- Easyhaler product family, Dexdor and Simdax grew strongly
- Sales of Precedex grew by 79% mainly due to deliveries of the pharmaceutical ingredient
- Marketing authorisation application for Easyhaler salmeterol-fluticasone combined formulation submitted in Europe

Breakdown of net sales

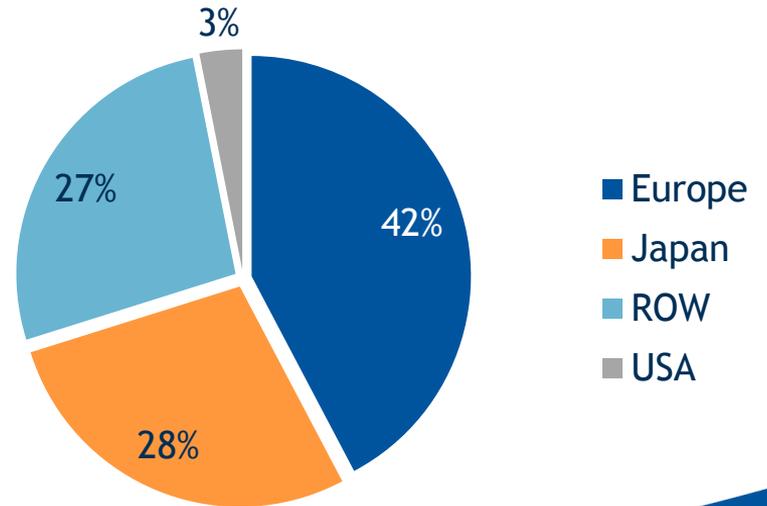


# Parkinson's drugs



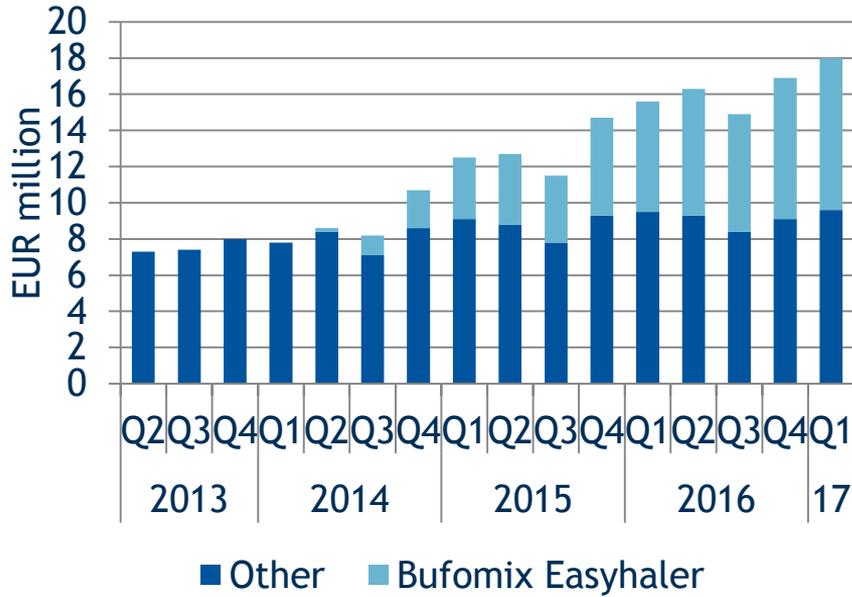
■ Orion sales    ■ Deliveries to Novartis

Sales of Orion's branded Parkinson drugs by market area MAT12/2016\*



\*Source: IMS Health sales statistics MAT12/2016

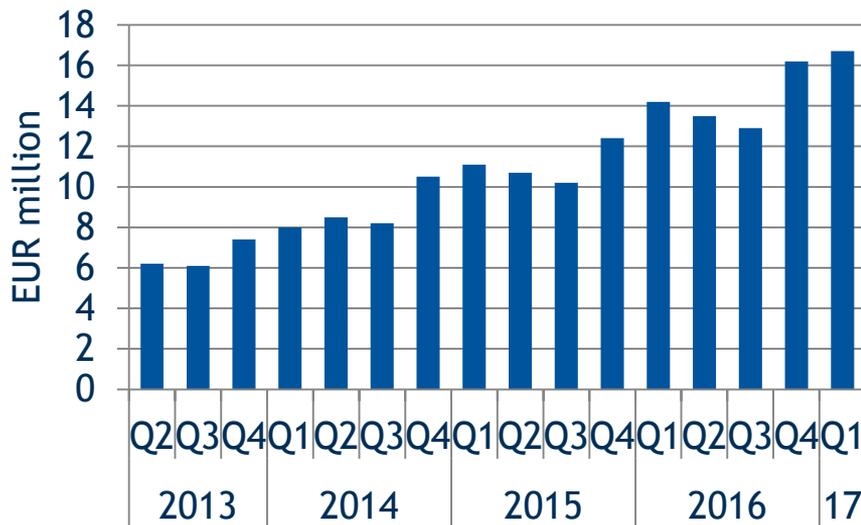
# Easyhaler product family



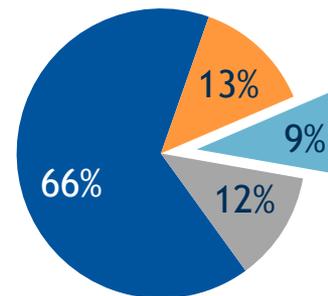
- Total Easyhaler product family sales grew by 15%
- Bufomix Easyhaler sales grew by 38%
- Marketing authorisation application for Easyhaler salmeterol-fluticasone combined formulation submitted in Europe

# Dexdor intensive care sedative

Dexdor sales



European sedative market MAT12/2016\*  
 Total market value  
 EUR 523 million (-0.5%)



- Propofol EUR 342 million (-1%)
- Midazolam EUR 69 million (-9%)
- Dexmedetomidine EUR 48 million (+34%)
- Remifentanyl EUR 64 million (-5%)

\*Source: IMS Health sales statistics MAT12/2016

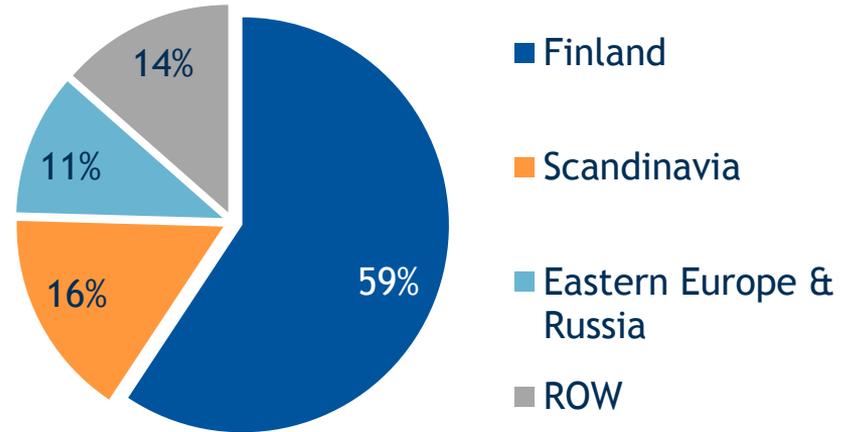
# Specialty Products

Net sales in key markets 3M 2017

	EUR million	vs. 3M 2016
Finland	72	+3%
Scandinavia	20	-8%
Eastern Europe and Russia	13	+9%

- In Finland changes to reference pricing system for substitutable prescription drugs at beginning of year narrowed so-called price band.
- Remsima sales were lower than in comparative period, mainly due to timing of tendering competitions.

Breakdown of net sales

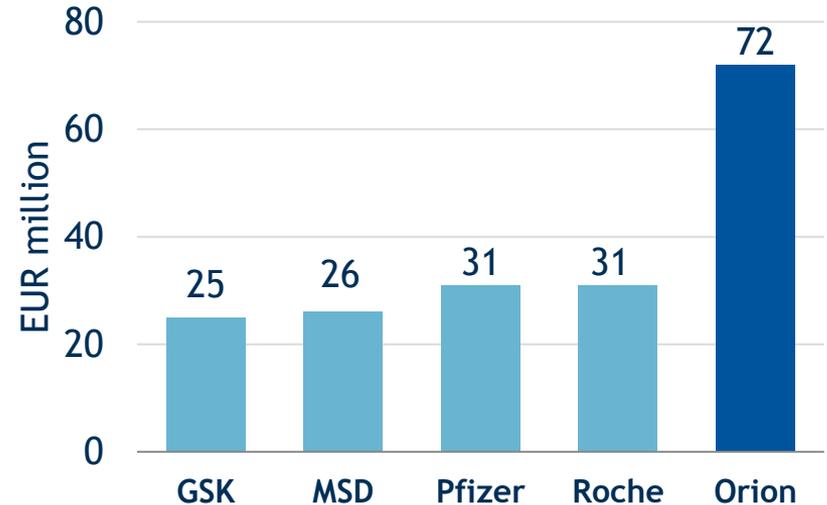


# Orion strong in home market Finland

## Finnish human pharmaceuticals market 3M 2017

- Wholesale EUR 546 million
- Growth of total market +1%
- Orion's market share 13%
- Orion's growth +4%
  - Orion's growth was mainly due to good growth in sales of self-care products and Remsima®.

Finland's biggest pharmaceutical companies 3M 2017



# Key clinical pharmaceutical development projects 1/2

Project	Indication	PHASE			Registration
Easyhaler® salmeterol-fluticasone	Asthma, COPD	Bioequivalence study			Registration
Darolutamide (ODM-201) <sup>1)</sup>	Prostate cancer (nmCRPC)	I	II	III	
Darolutamide (ODM-201) <sup>1)</sup>	Prostate cancer (mHSPC)	I	II	III	
Levosimendan <sup>2)</sup>	Low Cardiac Output Syndrome	I	II	III	

<sup>1)</sup> In collaboration with Bayer <sup>2)</sup> Partner: Tenax Therapeutics, Inc.

	= Phase completed
	= Phase ongoing
	= Status changed

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

## Key clinical pharmaceutical development projects 2/2

Project	Indication	PHASE			Registration
ODM-109 (oral levosimendan)	ALS	I	II		
ORM-12741 (alpha-2c adrenoceptor antagonist) <sup>3)</sup>	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			

<sup>3)</sup> In collaboration with Janssen Pharmaceuticals

 = Phase completed  
 = Phase ongoing

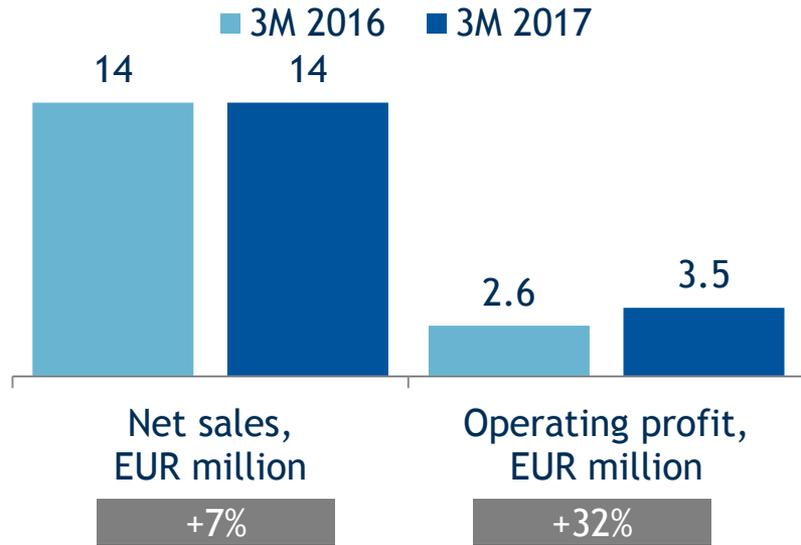
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## Diagnostics business

# Orion Diagnostica

- QuikRead® tests remained the main product
- Operating profit increased thanks to growth in sales with good margins, among other things



# Outlook for 2017

<b>Net sales</b>	Net sales are estimated to be at similar level to 2016 (net sales were EUR 1,074 million in 2016).
<b>Operating profit</b>	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

Capital Markets Day for analysts, institutional investors and media in Helsinki

Thursday 18 May 2017

Half-Year Financial Report January-June 2017

Wednesday 19 July 2017

Interim Report January-September 2017

Thursday 26 October 2017



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# Capital Markets Day 18 May 2017 Helsinki

[www.orion.fi/en/cmd2017](http://www.orion.fi/en/cmd2017)



Building  
well-being.  
Together.