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# Orion Half-Year Financial Report 1-6/2017

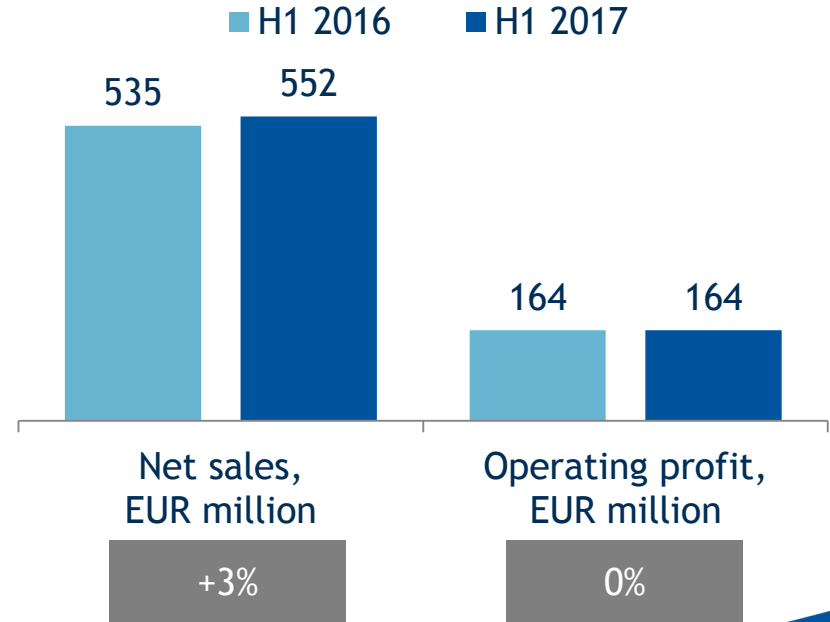
# Disclaimer

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.

# Year has progressed as planned

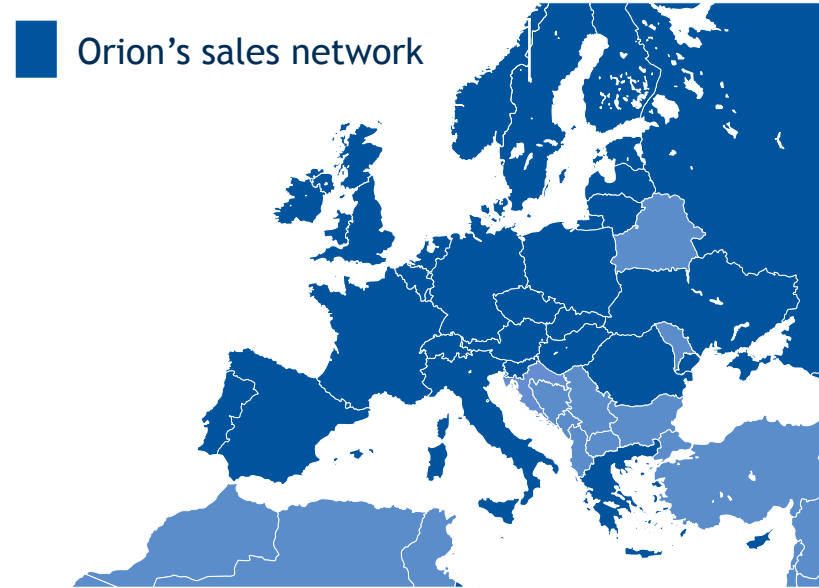
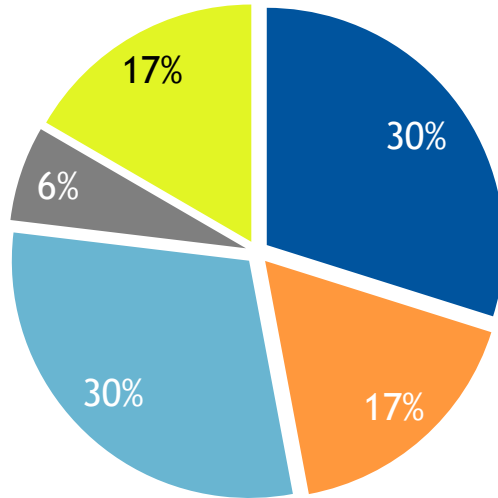
- Net sales grew slightly from the comparative period.
- Operating profit at similar level to previous year.
- Easyhaler product family maintained good growth. Dexdor, biosimilar Remsima, Fermion and Animal Health also increased sales.
- Easyhaler budesonide-formoterol product launched in German market. Marketing authorisation application for Easyhaler salmeterol-fluticasone combined formulation submitted in Europe.
- Outlook estimate for 2017 unchanged.



# Geographical breakdown of net sales

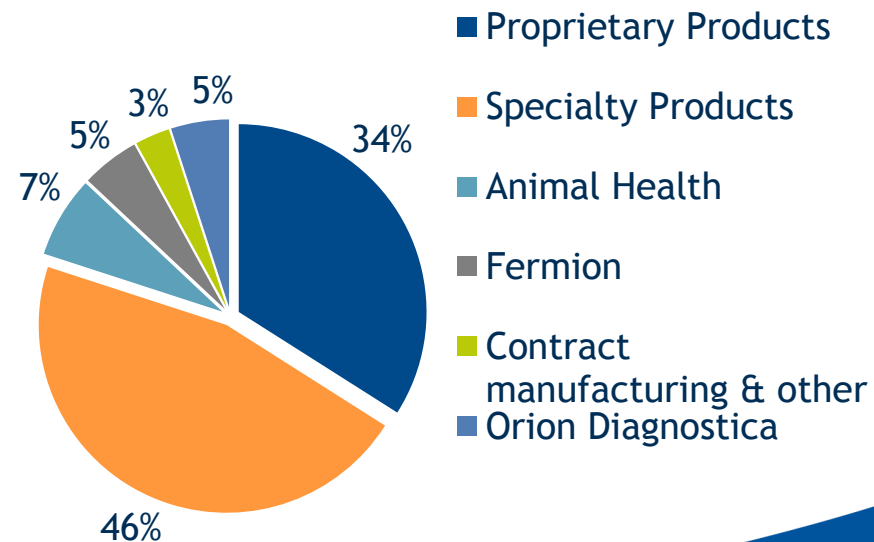
H1 2017

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



## Breakdown of net sales by business division















Net sales, EUR million	H1 2017	H1 2016	Change
Specialty Products	255	246	+4%
Proprietary Products	186	185	+0%
Animal Health	41	38	+7%
Fermion	28	20	+39%
Contract manufacturing & other	17	19	-12%
Orion Diagnostica	27	28	-4%





## Pharmaceuticals business

# Best-selling pharmaceuticals H1 2017

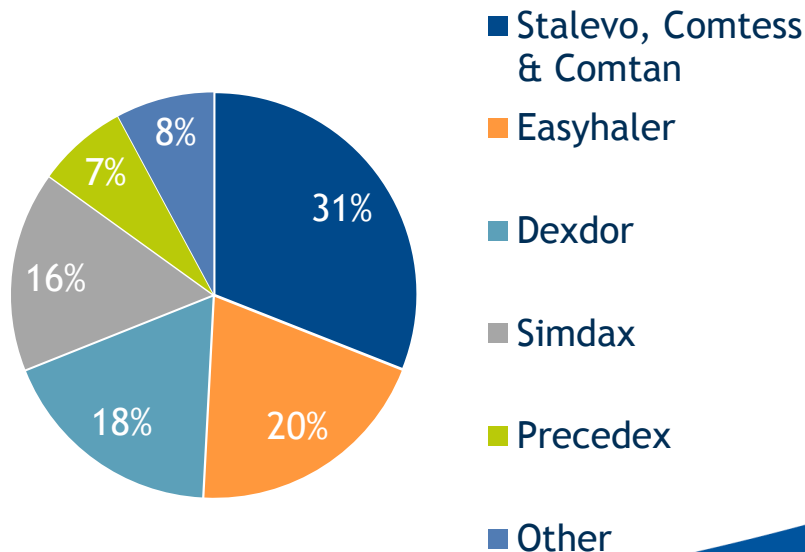
	Product	Indication	Net sales, EUR million	Change vs. H1 2016
1.	 <i>Stalevo</i>  <i>Comtess</i>  <i>COMTan</i>	Parkinson's disease	58	-19%
2.	 <i>Easyhaler</i> <sup>®</sup>	Asthma, COPD	37	+16%
3.		Intensive care sedative	34	+22%
4.	 <i>SIMDAX</i> levosimendan	Acute decompensated heart failure	30	+8%
5.	 <i>Remsima</i> <sup>™</sup> Infliximab	Rheumatoid arthritis, inflammatory bowel diseases	28	+28%
6.	 <i>DEXDOMITOR</i> <sup>®</sup>  <i>DOMITOR</i> <sup>®</sup>  <i>DOMOSEDAN</i> <sup>®</sup>  <i>ANTISEDAN</i> <sup>®</sup>	Animal sedatives	18	+45%
7.	 <i>Precedex</i> <sup>®</sup> (dexmedetomidine HCl Injection)	Intensive care sedative	13	+36%
8.	 <i>burana</i> <sup>®</sup>	Inflammatory pain	11	+10%
9.	 <i>Marevan</i> <sup>®</sup>	Anticoagulant	10	+6%
10.	Divina <sup>®</sup> range	Menopausal symptoms	9	+24%

= Products of Proprietary Products business division

# Proprietary Products

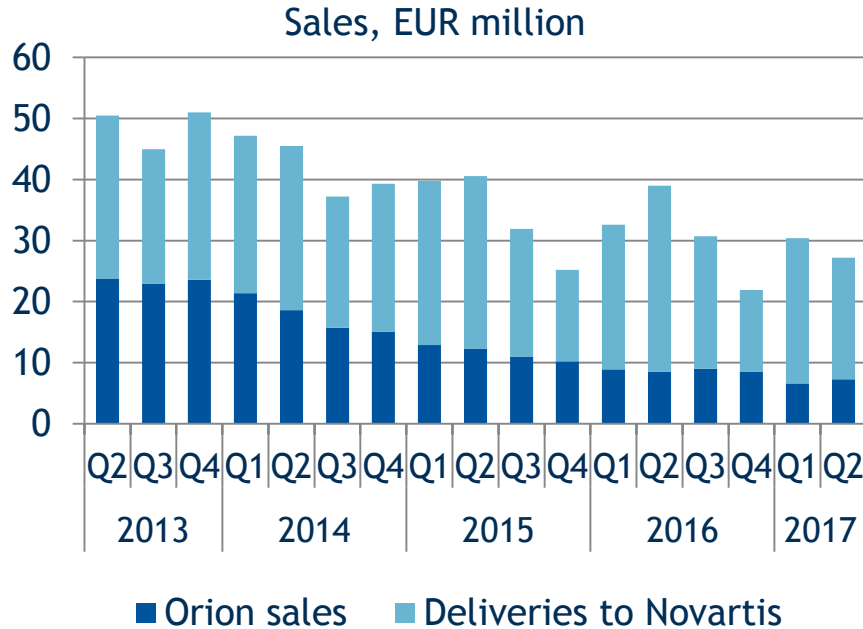
- As expected, sales of Stalevo, Comtess and Comtan continued to decline, but good growth of other products compensated for the decrease.
- Easyhaler product family, Dexdor and Simdax sales increased.
- Easyhaler budesonide-formoterol product launch ongoing in Germany.
- Marketing authorisation application for Easyhaler salmeterol-fluticasone combined formulation submitted in Europe.
- Competitor has launched a generic version of Dexdor in German market.

Breakdown of net sales

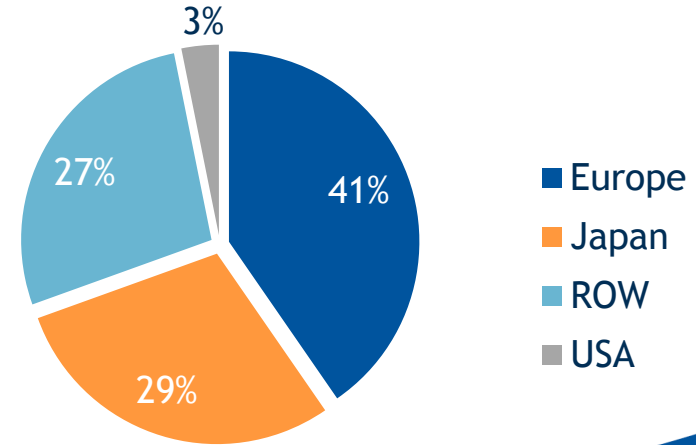




# Parkinson's drugs

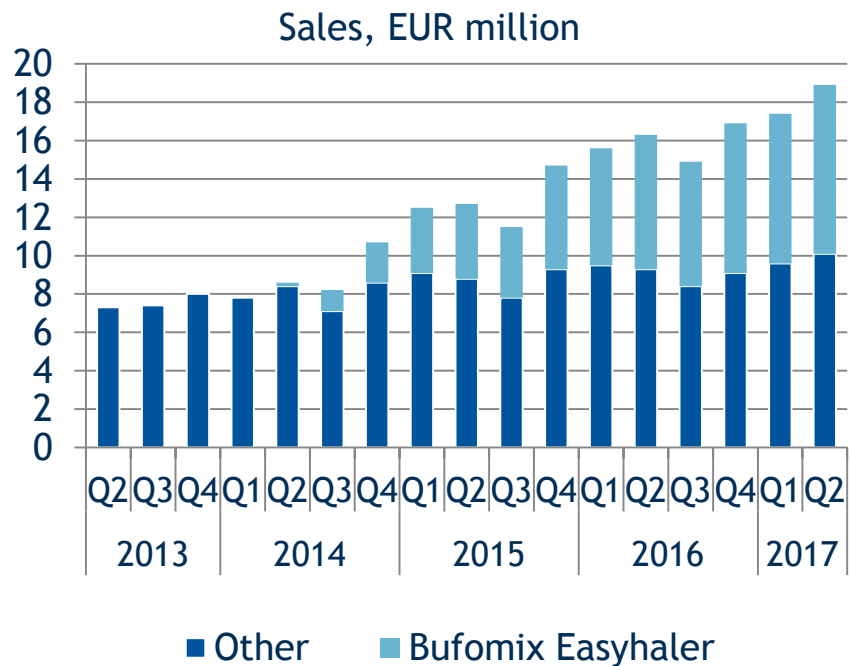


Sales of Orion's branded Parkinson's drugs by market area MAT3/2017\*



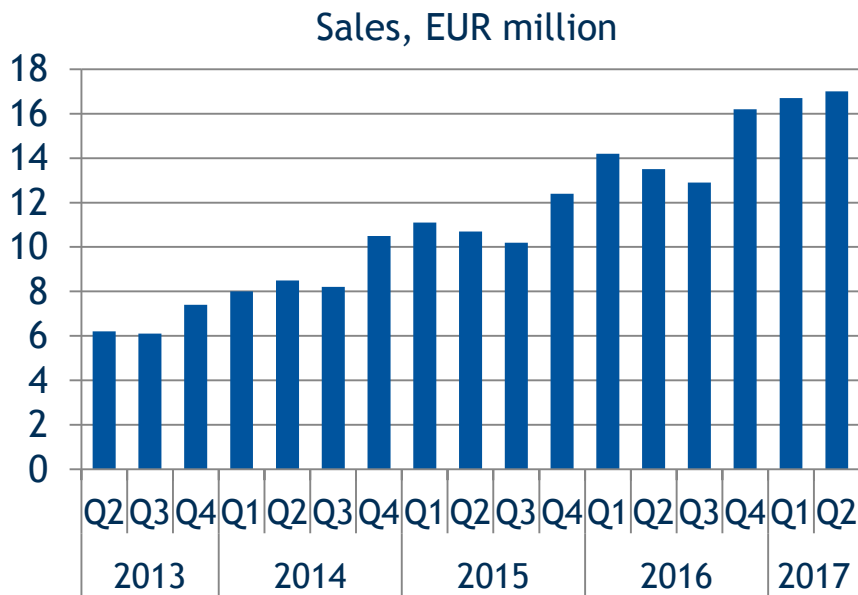
\*Source: IMS Health sales statistics MAT3/2017

# Easyhaler product family



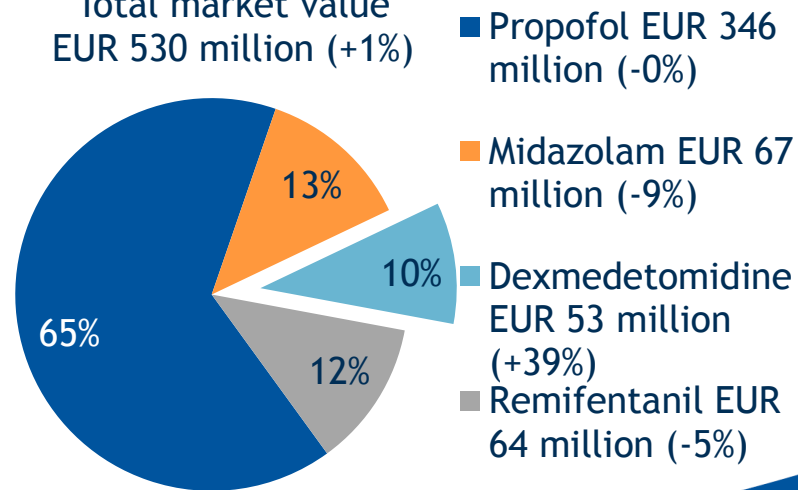
- Total Easyhaler product family sales grew by 16%.
- Bufomix Easyhaler sales grew by 31%.
- Marketing authorisation application for Easyhaler salmeterol-fluticasone combined formulation submitted in Europe.
- Easyhaler budesonide-formoterol launched in Germany.
- Negotiations about commercialisation of product family ongoing in new markets.
- The evaluation of possible new products is ongoing.

# Dexdor intensive care sedative



## European sedative market MAT3/2017\*

Total market value  
EUR 530 million (+1%)



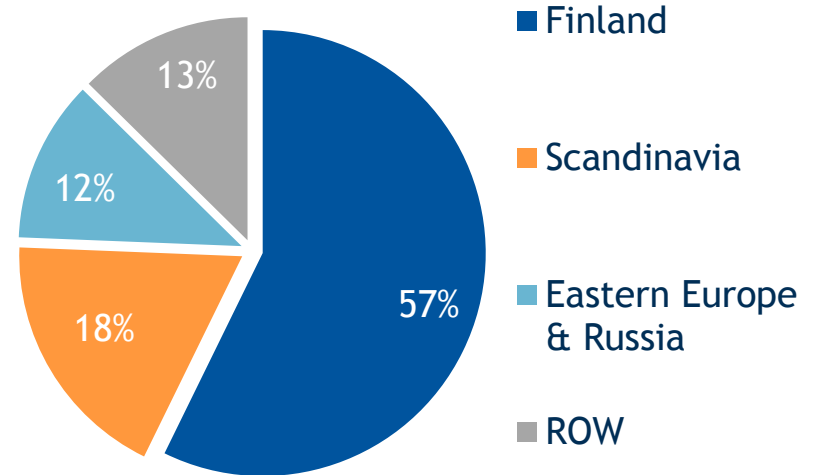
\*Source: IMS Health sales statistics MAT3/2017

# Specialty Products

Net sales in key markets H1 2017

	EUR million	vs. H1 2016
Finland	145	+2%
Scandinavia	47	+12%
Eastern Europe and Russia	30	+15%

Breakdown of net sales



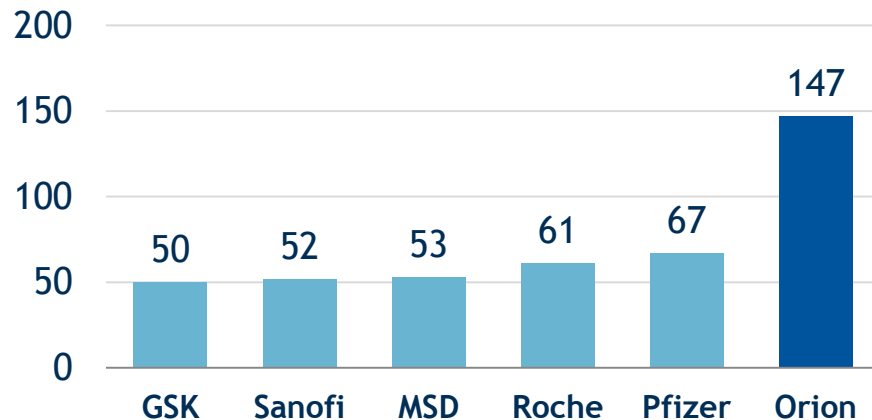
- Sales of self-care products and biosimilar Remsima developed well. Growth in net sales of Remsima was mainly due to winning national tendering competition in Norway and commencement of deliveries.
- In Finland changes to reference pricing system for substitutable prescription drugs at beginning of year narrowed so-called price band.

# Orion strong in home market Finland

Finnish human pharmaceuticals market H1 2017:

- Wholesale EUR 1,131 million
- Orion's market share 13%
- Growth of total market +1%
- Orion's growth +2%
  - Orion's growth was mainly due to good development in sales of self-care products and Remsima®.

Finland's biggest pharmaceutical companies H1 2017, EUR million



Source: IMS Health sales statistics MAT3/2017

# Key clinical pharmaceutical development projects

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	
ODM-109 (oral levosimendan)	ALS	I	II		
ORM-12741 (alfa-2c adrenoceptor antagonist) <sup>2)</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>1)</sup> In collaboration with Bayer

<sup>2)</sup> In collaboration with Janssen Pharmaceuticals

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

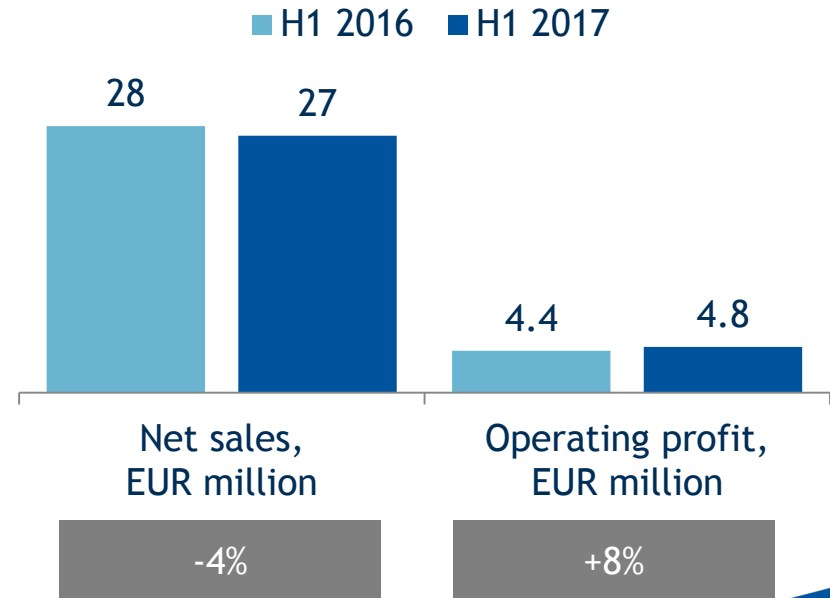
<span style="background-color: #0070C0; color: white; padding: 2px;"> </span>	= Phase completed
<span style="background-color: #FF8C00; color: white; padding: 2px;"> </span>	= Phase ongoing
<span style="border: 1px solid black; padding: 2px;"> </span>	= Status changed



## Diagnostics business

# Orion Diagnostica

- QuikRead® tests remained the main product.
- Net sales decreased due to, among other things, periodisation of purchases by significant collaboration partner.





## Outlook for 2017 (provided on 8 February 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 2017-2018

Interim Report January-September 2017	Thursday 26 October 2017
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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