



Review by the President & CEO

Timo Lappalainen

Annual General Meeting of
Orion Corporation

6 May 2020

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.

Darolutamide dominated news flow in 2019

1 Darolutamide received MA in the USA and Brazil.
In Japan, MA in Jan/2020.
In EU, MA in Mar/2020.
Darolutamide showed statistically significant improvement in OS in ARAMIS study.

2 Net sales and operating profit developed as expected.
Planned growth investments were reflected in operating profit level.



3 All business units reported growth in net sales.

4 REFALS patient recruitment completed. Results expected after summer.

5 Dividend proposal: EUR 1.50 per share.

Key figures 1–12/2019

Net sales

1,051

MEUR (977)
+8%

Operating profit

253

MEUR (253)

Operating profit margin

24%

(26%)

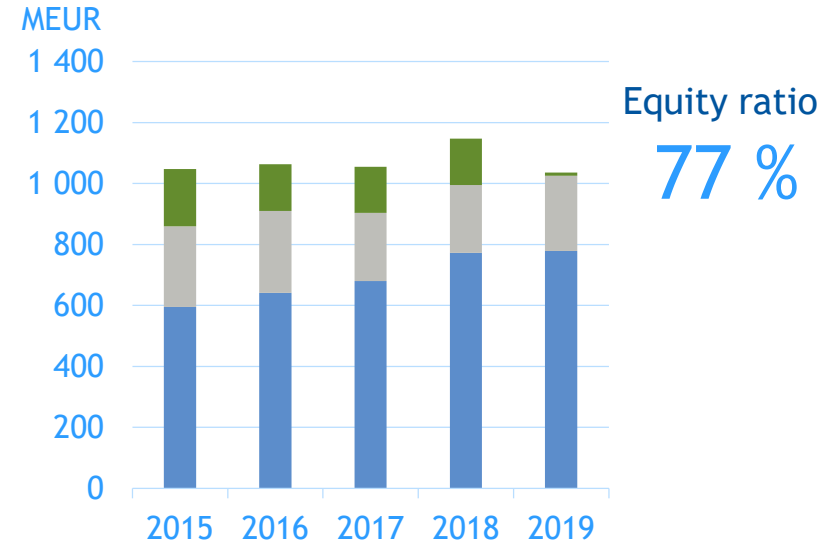
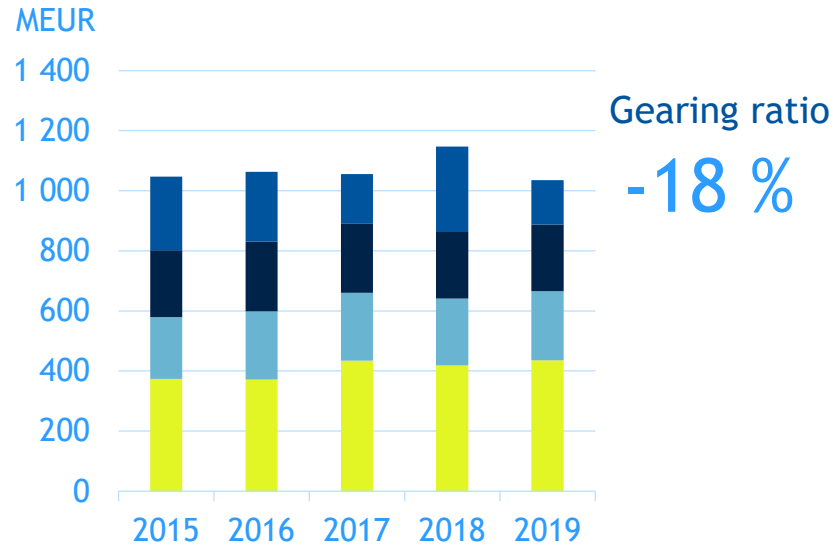
Cash flow per share before financial items*

1.68

EUR (2.32)
-27%

*) Comparison period cash flow per share before financial items includes both continuing and discontinued operations

Orion has a strong balance sheet

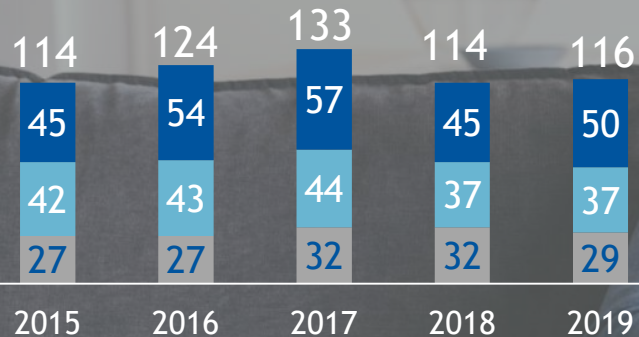


- Cash and money market investments
- Receivables
- Inventories
- Non-current assets

- Interest-bearing liabilities
- Non-interest-bearing liabilities
- Equity

Orion is socially responsible

Taxes and withholding taxes, EUR mill.



- Corporation tax on operating profit
- Tax withheld on wages
- Taxes withheld on dividend paid to Finnish shareholders and paid to the tax authorities by Orion

* Orion Diagnostica not included



Building well-being

