

EXHIBIT

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Basel, 27 June 2002

Chugai shareholders approve Roche alliance with overwhelming majority

Roche announced today that at the Annual General Shareholder's Meeting (AGM) of Chugai held today in Tokyo, Chugai shareholders voted with an over 90% majority in favour of the alliance with Roche. The approval is a key milestone of an unprecedented transaction between a Japanese and a Non-Japanese healthcare company. The deal will considerably strengthen Roche's and Chugai's position not only in Japan but also in the global market. The closing is now expected at the beginning of the fourth quarter 2002.

On December 10, 2001, Roche and Chugai announced that they will enter into an alliance by merging Roche's Japanese subsidiary with Chugai, thereby creating the fifth largest pharmaceutical company in Japan, the world's second largest pharmaceutical market. The Roche Group will become majority shareholder with a 50.1% interest in the new enterprise to be known as "Chugai, a member of the Roche Group".

"We are very pleased that the shareholders of Chugai voted in favour of this innovative and promising alliance with Roche. Chugai will create a new business model for growth and shareholder value, and the resource of both companies will significantly strengthen its position in the Japanese pharmaceutical market." said Franz B. Humer, Chairman and Chief Executive Officer of Roche. "Thanks to both the demographic development in Japan and our strong portfolio which includes four recently launched products the new enterprise is ideally positioned to fully exploit the high potential of the combined activities."

Further procedures

As announced earlier, the deal will proceed in four steps according to the following timelines.

Chugai will spin-off its 100% shareholding in Gen-Probe, its California based diagnostics subsidiary. Those persons registered as Chugai shareholders, as of July 31, 2002 (the standard date for the spin-off), will as a result directly own shares of Gen-Probe as of September 16, 2002 (the effective date of the spin-off). In mid August Roche will via a tender offer acquire approximately 10% (or 30 million) of Chugai's outstanding shares at 2800 Yen per share. This purchase will be followed by the merger of Chugai and Nippon Roche, which together with an additional subscription by Roche of Chugai shares at an issue price of 1780 Yen per share, will result in Roche owning 50.1% of Chugai's issued share capital.

About Chugai

Chugai is a research based pharmaceutical company with particular strengths in biotechnology products and in the therapeutic fields of renal, cancer, bone and cardiovascular diseases. With pharmaceutical sales of 188 billion Yen in 2001, Chugai is the 10th largest pharmaceutical company in Japan, spending more than 40 billion Yen on research and development with a particular focus on therapeutic antibodies and vitamin D derivatives. Chugai has invested in research and development capabilities in the US and in Europe and has established sales and marketing operations in France, Germany and the UK.

About Roche

Headquartered in Basel, Switzerland, Roche is one of the world's leading research-oriented healthcare groups in the fields of pharmaceuticals, diagnostics and vitamins. Roche's innovative products and services address prevention, diagnosis and treatment of diseases, thus enhancing people's well being and quality of life.