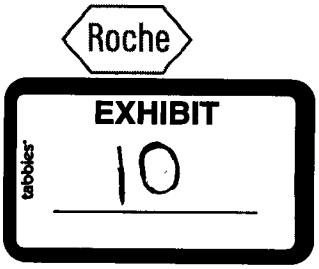
Roche - Investor Update



Basel, 27 April 2001

Roche receives Complete Response Letter from FDA for PEGASYS (peginterferon alfa-2a)

Roche today confirmed that it has received a complete response letter from the U.S. Food and Drug Administration for the Company's application to market PEGASYS (peginterferon alfa-2a) for treatment of hepatitis C.

The FDA's Center for Biologics Evaluation and Research (CBER), the FDA center responsible for reviewing the PEGASYS application, issues Complete Response Letters to indicate that while the initial review of the application is complete, specific additional information or actions are necessary to place the application in a condition for approval.

The company is working closely with the FDA to address the questions raised in the letter, and is confident that the information and actions requested can be addressed to the FDA's satisfaction later this summer.