

EXHIBIT 27

Roche - Investor Update



Basel, 1 October 2002

Roche - Chugai alliance successfully launched

Roche, Basel, Switzerland, and Chugai, Tokyo, Japan, announced today that the alliance to create a leading research driven Japanese pharmaceutical company has become effective as of October 1st 2002. Since the announcement of the plans to merge Chugai and Nippon Roche in December 2001 a number of important transactions have been carried out. The merger has been approved by the Japanese Fair Trade Commission and other authorities, as well as by 98% of Chugai's shareholders at their Annual General Meeting in June 2002. By way of a strongly over-subscribed tender offer Roche acquired 30 million shares of Chugai (GenProbe, the diagnostics arm of Chugai, had been spun-off prior to the tender offer). The capital increase and legal merger of Nippon Roche with Chugai were the last actions in a series of transaction steps, which consequently provide Roche with a majority ownership of 50.1% of all outstanding Chugai shares. The new enterprise, will be a fully fledged pharmaceutical company based in Japan and listed on the Tokyo Stock Exchange.

Chugai will be consolidated into Roche's from 1 October 2002 onwards. On an annualised basis and based on latest estimates, Chugai will contribute to Roche additional Pharma sales of roughly 2.5 billion Swiss francs.

"I am delighted to welcome new Chugai and all of its people as members of the Roche Group. The professionalism of the two teams preparing the integration was impressive. As we share the same values I am very optimistic that this new alliance lays the foundation for a prosperous business in Japan," said Franz B. Humer, chairman and CEO of Roche. "The combined teams and product portfolios of both companies complement each other ideally. This unprecedented transaction significantly strengthens our position as it enables Roche to become a leader in the second largest pharmaceutical market world-wide and adds global access to Chugai's solid R&D pipeline".

Great opportunity for Chugai

Osamu Nagayama, President and CEO of Chugai, said: "This alliance with Roche gives new impetus to the long-term future and success of our businesses. Chugai is the first Japanese pharmaceutical company with access to all world markets – with the choice to either go directly or in partnership with one of the world's leading healthcare companies."

Important step for long-term growth in the worlds second largest market

Named "Chugai, a member of the Roche Group" the new company will be Roche's exclusive pharma representative in Japan and will have rights to develop and market all pharmaceutical products which the Roche Group decides to commercialise in Japan. Roche will have the right to license-in all Chugai products outside of Japan and South Korea for which Chugai seeks a partner.

Based on the combined sales, Chugai is now the 5th largest pharmaceutical company in Japan, a market larger than those in Germany, France and the UK combined.

Strengthened R&D and biotech manufacturing, leading marketing and sales presence in Japan

The integrated businesses create one of the most powerful research, development, manufacturing and marketing organisations in Japan. It will enable New Chugai to fully exploit the potential of all products taking advantage of the dynamic changes taking place in the Japanese marketplace.

Chugai employs over 5'000 people and has a combined sales force of approximately 1,400 medical representatives, which is one of the largest marketing forces in the country. The synergies from the combined work forces and product portfolios will allow for an even more effective presence in this important market. This coincides with the recent launches of Herceptin, MabThera/Rituxan and Tamiflu, and the upcoming launches of leading products including Pegasys and Xeloda.

About Roche

Headquartered in Basel, Switzerland, Roche is one of the world's leading research-orientated healthcare groups. The company's two core businesses in pharmaceuticals and diagnostics provide innovative products and services, that address prevention, diagnosis and treatment of diseases, thus enhancing people's health and quality of life. The two core businesses achieved a turnover of 13,1 billion Swiss Francs in the 1st half of 2002 and employed about 57'000 employees world-wide.