



Biopharmaceuticals Analyst & Investor Day

A first take on R&D at Biopharmaceuticals

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First impressions



Unwavering focus and commitment to bringing products to registration



A patient centric approach is critical



Continuity but with improvements



Biopharmaceuticals' R&D – an outside-in analysis

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General

- Streamlined cost structure in place
- Extensive restructuring effort well under way

Research

- Promising “Translational Innovation Platforms” concept
- Innovation platform with rich pool of early stage development opportunities
- Visible transformation into a more agile and entrepreneurial organization

Development

- Innovative project centric approach
- Improved therapeutic focus



Building a productive R&D engine



R&D driven by science and unmet medical needs



Develop a balanced pipeline through rigorous prioritization at stage gates



Strengthen leadership in innovation and development



Expand clinical footprint in Emerging Markets



Streamline and simplify processes



Leverage external innovation through partnering

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