



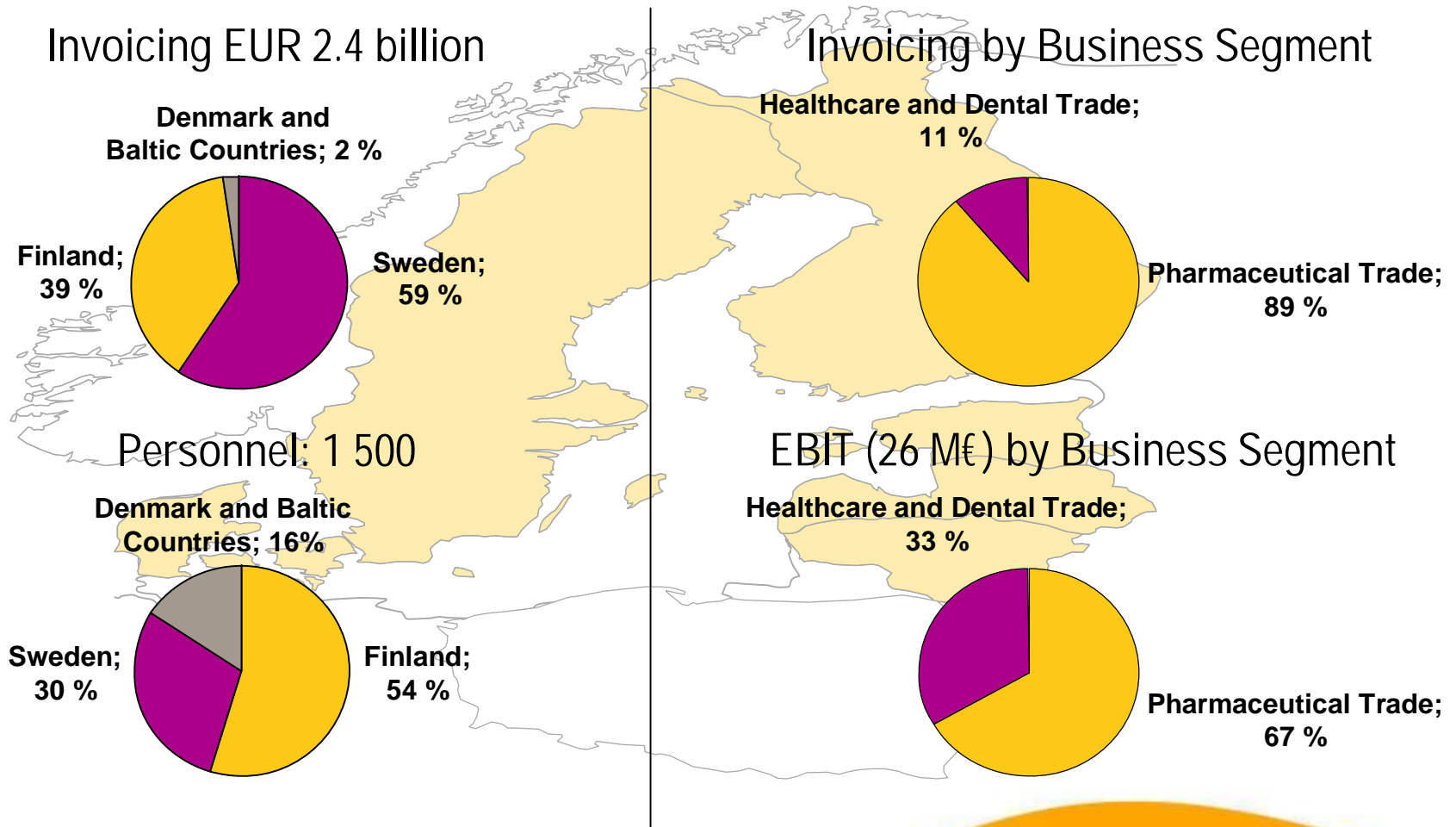
Oriola-KD Corporation

Eero Hautaniemi, President and CEO

10 January, 2007

Enskilda Nordic Seminar, Copenhagen

Key Figures in 2005

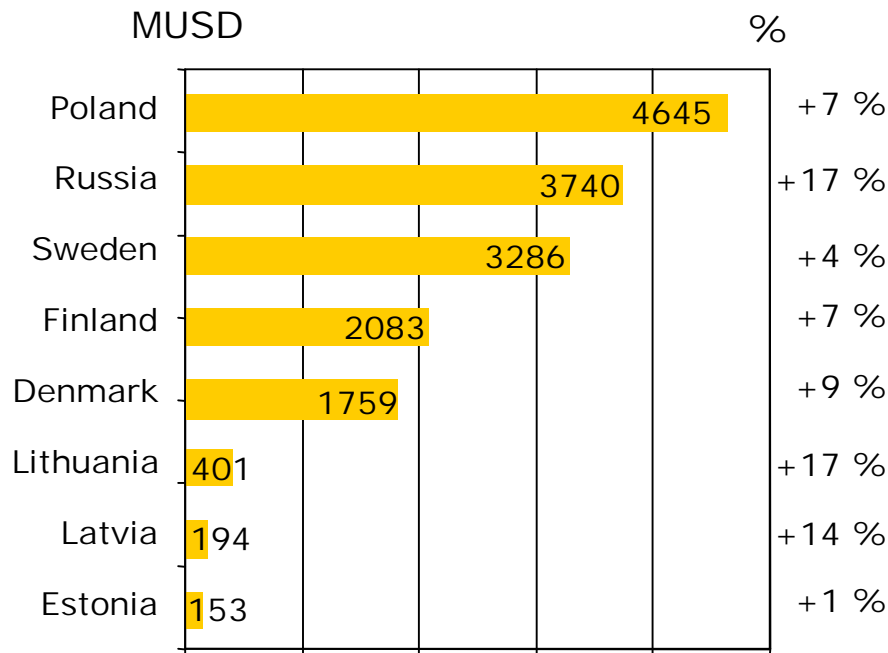


Oriola-KD's Business Segments

Pharmaceutical Trade	Healthcare Trade	Dental Trade
 <ul style="list-style-type: none"> •Pharmaceutical distribution •Wholesale •Retail 	 <ul style="list-style-type: none"> •Procedure units •Nursing care •Medical imaging •Laboratory products 	 <ul style="list-style-type: none"> •Consumables and orthodontic products •Equipment •Dental laboratory products
<ul style="list-style-type: none"> •Over 40 % market share in pharmaceutical distribution in Finland and Sweden •Wholesale & retail in Baltic Countries 	<ul style="list-style-type: none"> •The market leader with 15 % market share in Finland •Growing in Sweden, Denmark and Baltic Countries 	<ul style="list-style-type: none"> •Over 50 % market share in Finland •Number 1 or 2 in Baltic Countries •Developing business in Sweden and Denmark

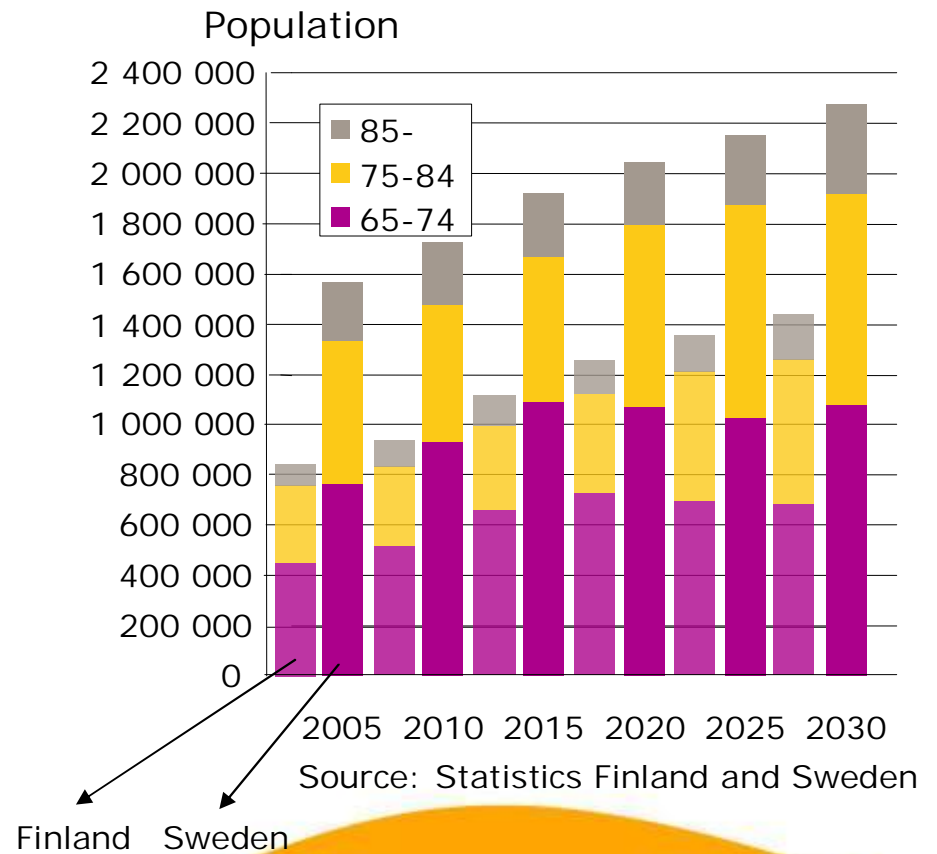
Market Fundamentals Support Long-term Growth

Pharmaceutical Market in 2005, MUSD and Market Growth, %

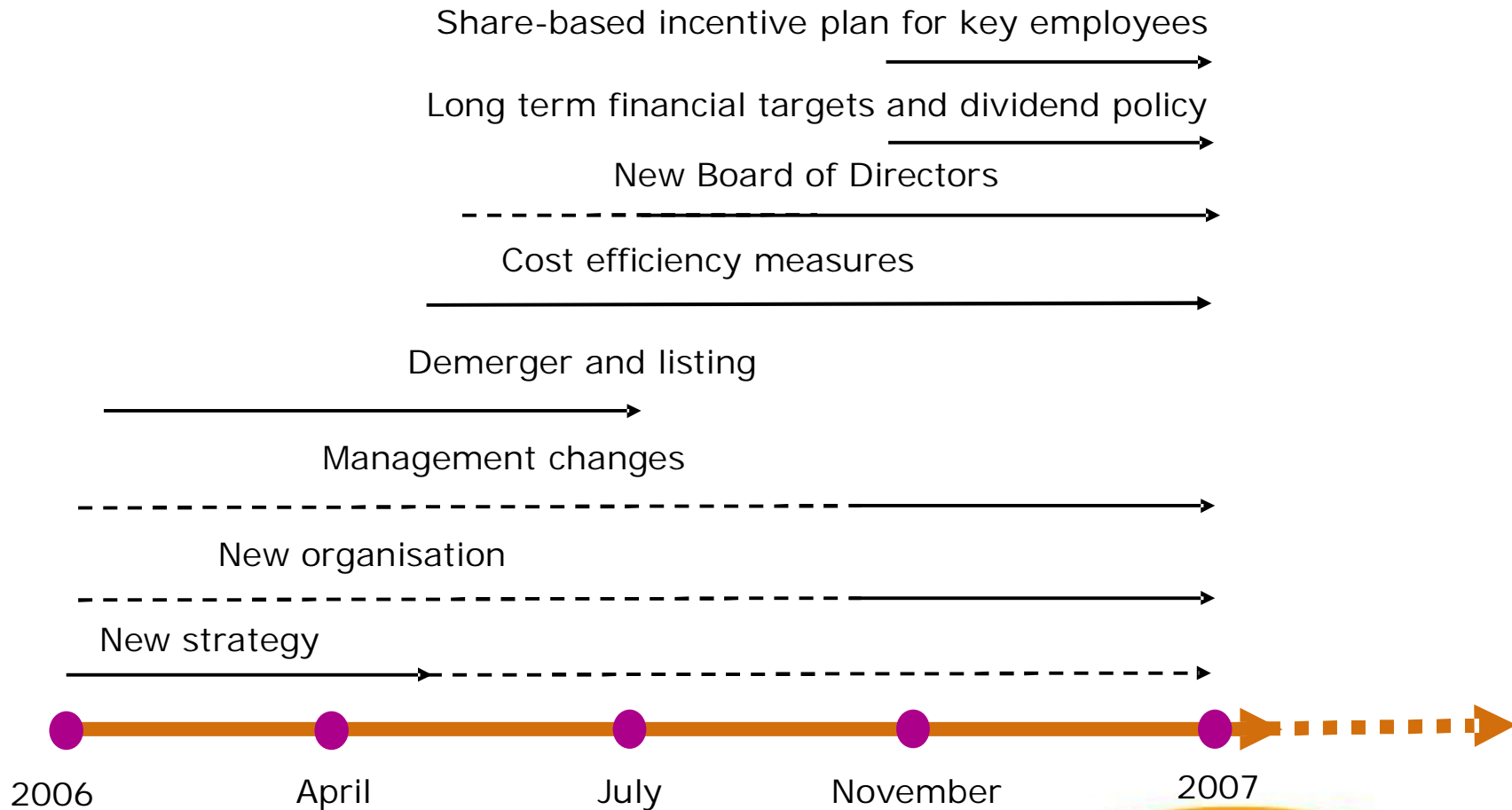


Source: IMS World Review 2006

Population projection in Finland and Sweden over 65 years olds



Oriola-KD's Year 2006 in Brief

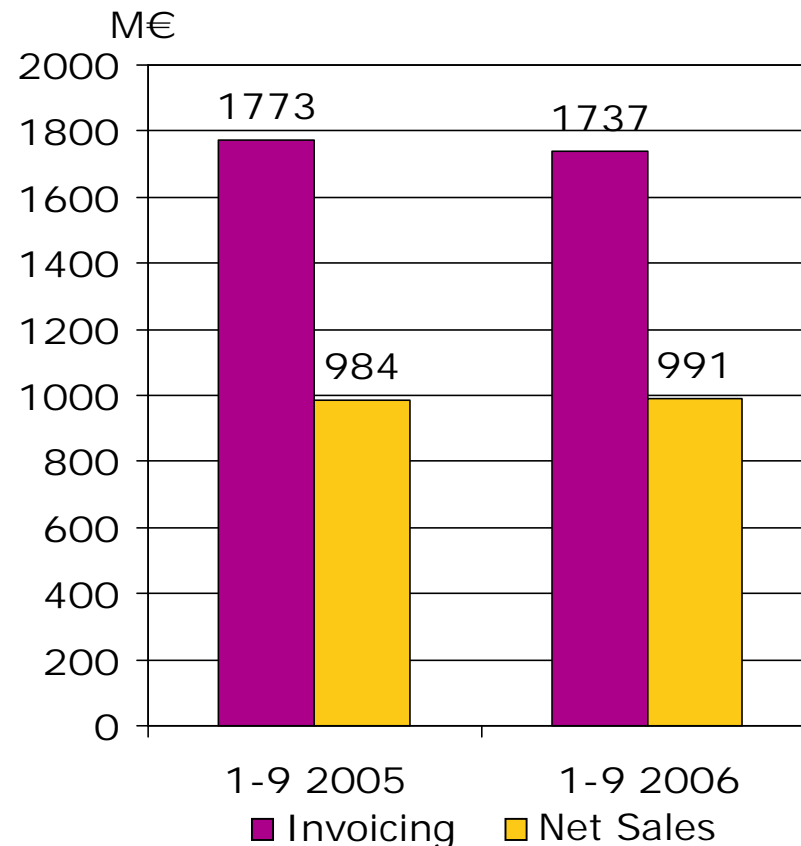


January-September 2006

- Comparable invoicing and net sales nearly at the level of the previous year
- Oriola-KD's operating profit excluding one-off items decreased from the previous year
 - Heavy competitive situation of the Pharmaceutical Trade
 - Cost efficiency measures progressing as planned
- Earnings per share EUR 0.06 (1-9/2005 EUR 0.08)
 - One-off items in total EUR 5.0 million
- ROCE 8.1 % (1-9/2005 12.2 %)
- Longer pharmaceutical distribution negotiations than during previous years

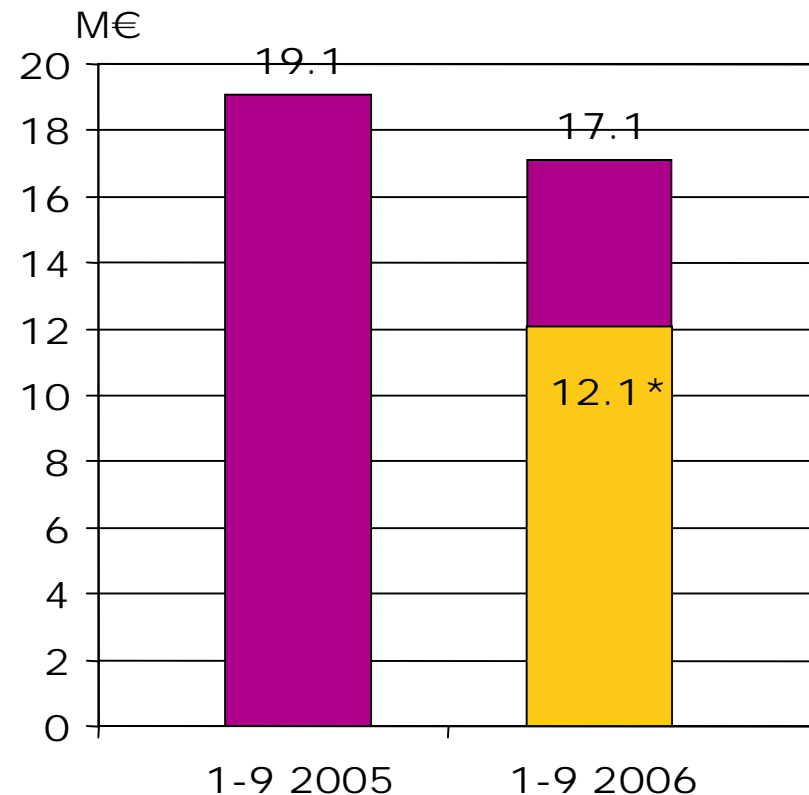
Invoicing and Net Sales

- Invoicing and net sales nearly at the same level as last year
 - Invoicing of Pharmaceutical Trade decreased by 3.0 %
 - Invoicing of Healthcare and Dental Trade increased by 6.1 %



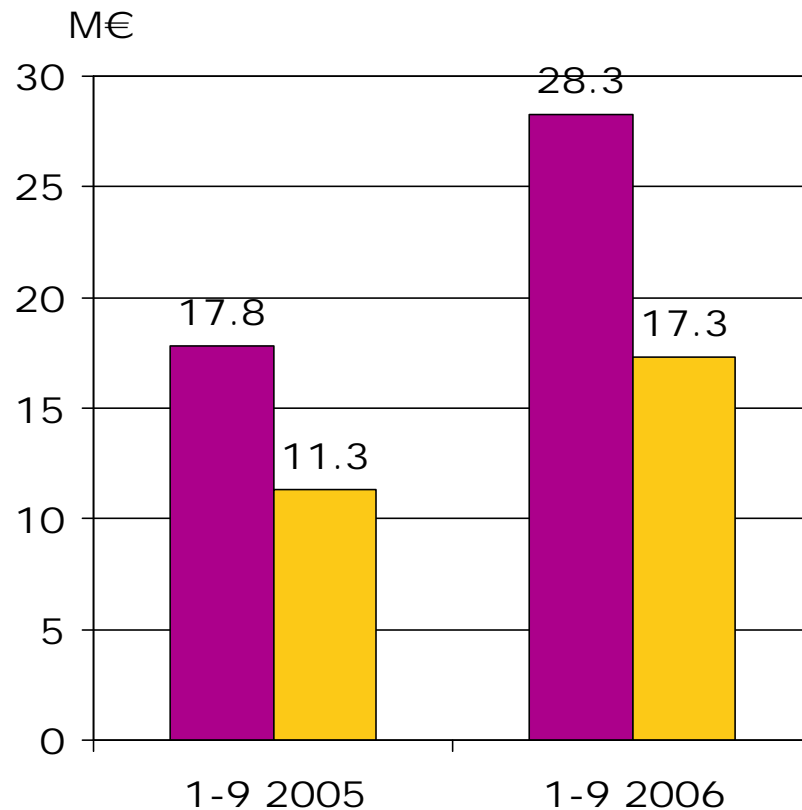
Operating Profit

- Operating profit decreased mainly as a consequence of the weakened profitability of the Pharmaceutical trade
- One-off items during the period were EUR 5.0 million
 - Cost efficiency measures EUR 2.5 million
 - Change of accounting treatment of inventory measurement EUR 1.6 million
 - Expenses related to demerger EUR 0.9 million



Cash Flow

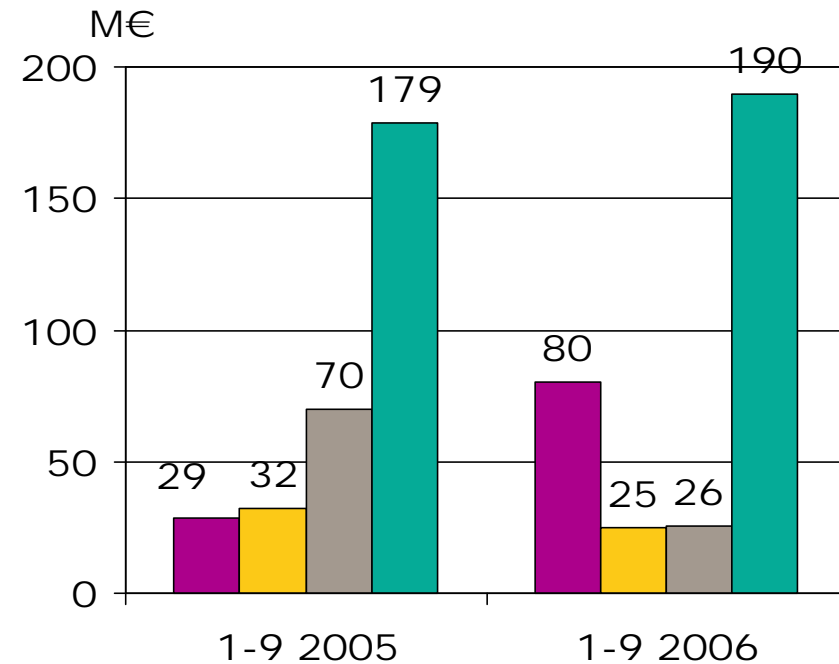
- Cash flow from operations
EUR 28.3 million
(EUR 17.8 million)
 - Changes in working capital
EUR 9.3 million
(EUR -7.6 million)
- Cash flow from investments
EUR -10.9 million
(EUR -6.4 million)
- Cash flow after investments
EUR 17.3 million
(EUR 11.3 million)



■ Cash flow from operations
■ Cash flow after investments

Balance Sheet on 30 September 2006

- Total assets EUR 588.6 million (EUR 585.4 million)
- Equity ratio 33.1 % (31.5 %)
- Gearing -29.3 % (1.9 %)
- Investments EUR 13.5 million (EUR 7.5 million)



- Cash and Cash Equivalents
- Interest Bearing Debt
- Networkin Capital
- Net Assets

Share and Shareholder Structure

- Two share classes
 - Class A share with 20 voting rights
 - Traded volume about 15 % during 7-12/2006
 - Class B share with 1 voting right
 - Traded volume about 70 % during 7-12/2006
- No major changes in the shareholder structure
 - Shareholders about 35,000 in total
 - Number of shareholders decreased by 10 % from the day of listing
 - Custodian holdings increased from 21 % to 27 %

Dividend policy

- The Board of Directors of Oriola-KD Corporation has confirmed dividend policy
- Dividend policy
 - Oriola-KD will seek to pay out as dividends approximately 50 % of earnings per share annually
 - The company's financial position and operational strategy shall be taken into consideration when determining annual dividend

Long-term Financial Goals

- The Board of Directors of Oriola-KD Corporation has confirmed the long-term financial goals based on organic growth
- The Group's long-term financial goals are based on the development of its operating profit and return on capital employed (ROCE)
- Operating profit
 - The long-term goal for operating profit excluding one-off items is set at growth of at least 5 % over the previous year
 - Growth substantially above the long-term growth rate is expected in operating profit excluding one-off items in 2007, primarily due to the cost efficiency programme implemented in 2006
- Return on capital employed
 - Return on capital employed (ROCE) shall be at least 13 % in 2010

Company Strengths and Strategic Targets

COMPANY STRENGTHS

- Strong market position
 - Very strong position in Pharmaceutical Distribution in Finland and Sweden
 - Strong position in Healthcare and Dental Trade in Finland and Baltic Countries
 - Strong balance sheet and cash flow
- Basic market fundamentals support long term growth

STRATEGIC TARGETS

- Pharmaceutical Trade
 - Further strengthen the profitability in Finland and Sweden by utilizing strong market position
 - Actively looking for opportunities in Swedish deregulation development
 - Selectively looking for growth opportunities in Baltic Countries, Poland and Russia
- Healthcare and Dental Trade
 - Further develop very strong market position in Finland
 - Selectively looking for growth opportunities in Baltic Countries, Denmark and Sweden



Oriola-KD is a leading Nordic healthcare wholesale and marketing company in Pharmaceutical Trade and in Healthcare and Dental Trade

The invoicing of Oriola-KD:n in 2005 was EUR 2.4 billion and number of personnel is about 1,500

www.oriola-kd.com

Disclosure Aspects

- The assumptions, opinions, estimates and views expressed in this presentation are solely the opinions and views of the company unless a reference to the source of the information is stated.
- They reflect the current view of the company with regard to the discussed issues. Several factors can however cause changes to these opinions and views.
- Neither the company nor its management can answer for any future accuracy of the opinions or views expressed in this presentation or the actual occurrence of any forecasts.