



Sale of Oriola-KD Russian operations

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CFO

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Oriola-KD Corporation sells its Russian businesses

- Oriola-KD Corporation sells its Russian businesses to Russian pharmacy chain CJSC Apteki 36.6
- The cash and debt free selling price is RUB 3,700 million, equivalent to approximately EUR 56 million. Whole consideration has been received as cash.
- Oriola-KD classifies Russian businesses in accordance with IFRS 5 as a discontinued operation, and recognizes estimated loss of EUR 26 million.

Discontinued Russian Operations

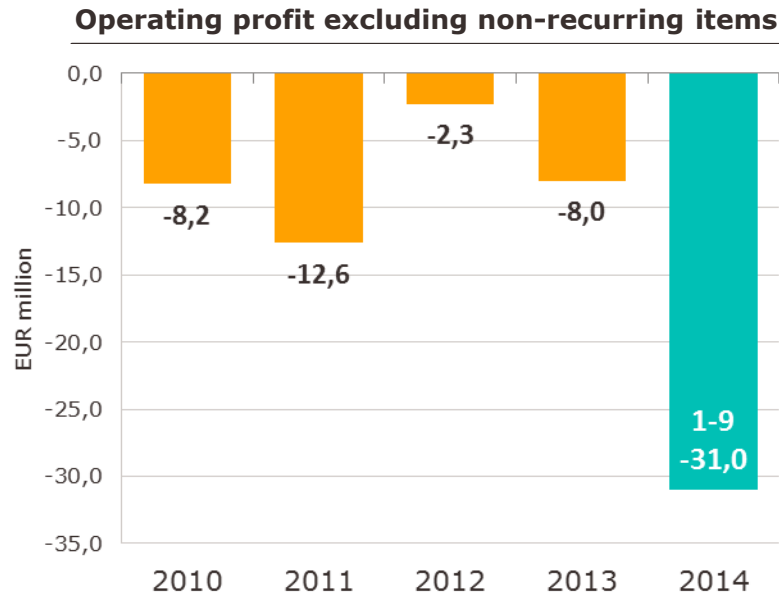
Discontinued Russian Operations

- Wholesale operations
 - Nationwide distributor covering major regions of Russia.
 - Central distribution center and head office in Moscow, 12 regional branches.
- Retail operations
 - At the end of September 2014, 229 pharmacies operating under two major brands Stery Lekar and 03 Apteka.



Continued poor performance of Russian operations

- Decision to sale Russian businesses was based on estimated outlook on
 - Overall development trend of Russian pharmaceutical markets.
 - Current and future competitive environment in both pharmaceuticals wholesale and retails markets.
 - Updated estimate on future profitability development potential of the Russian businesses.





Oriola-KD Continuing Operations

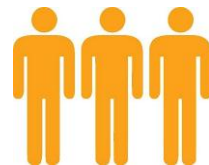


Oriola-KD continuing operations



Net sales 2013
EUR 1.6 billion

- Sweden 74 %
- Finland & Baltics 26 %



Employees (Sep 30, 2014)
2.300 employees

- Sweden 78 %
- Finland & Baltics 22 %



Retail business (Sep 30, 2014)
303 pharmacies

- Operating under Kronans Apotek –brand in Sweden



Wholesale business
3 central warehouses

- Central warehouses in Mölnlycke, Espoo, and Vilnius

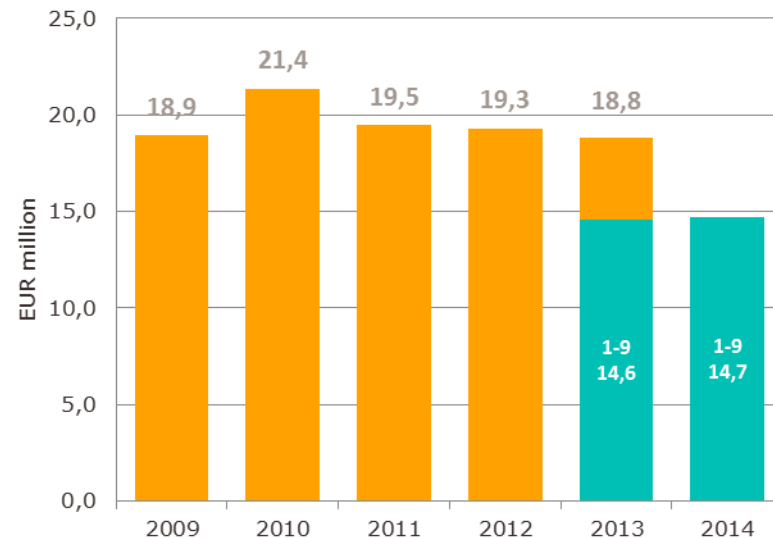
Stable Performance in Finland and Baltics

- Strong position in Finnish pharmaceutical wholesale market.
- Efficient and reliable logistics.
- High-quality added-value services.

4,7 %

Operating profit percentage for Finland and Baltics
1-9 2014

Pharmaceutical Trade Finland and Baltics



- Operating profit
- Operating profit January - september

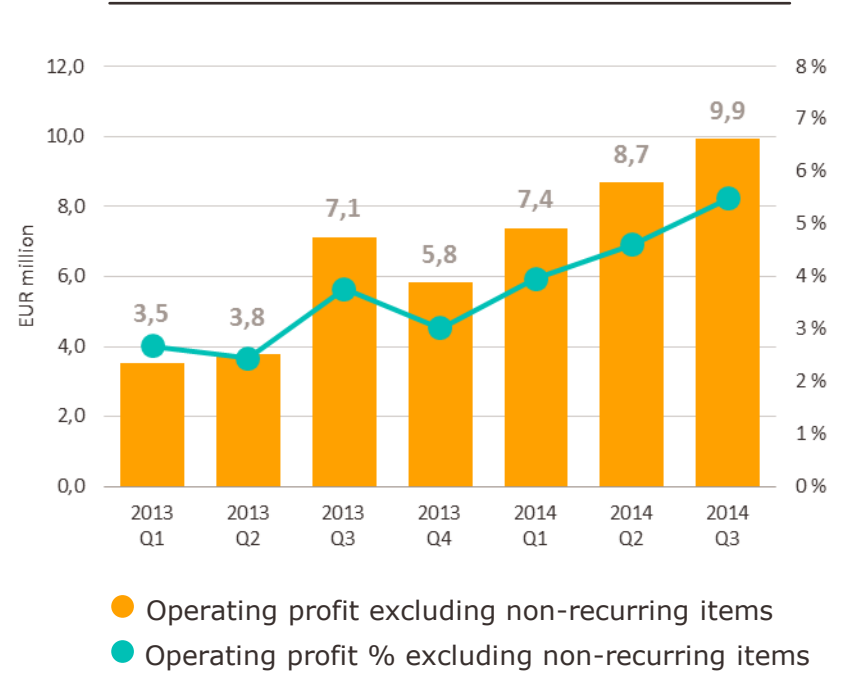
Positive development in Swedish retail business

- Strong pharmacy and product portfolio.
- Continued strong profitability development.

303 

Kronans Apotek pharmacies 30 September 2014

Swedish pharmaceutical retail



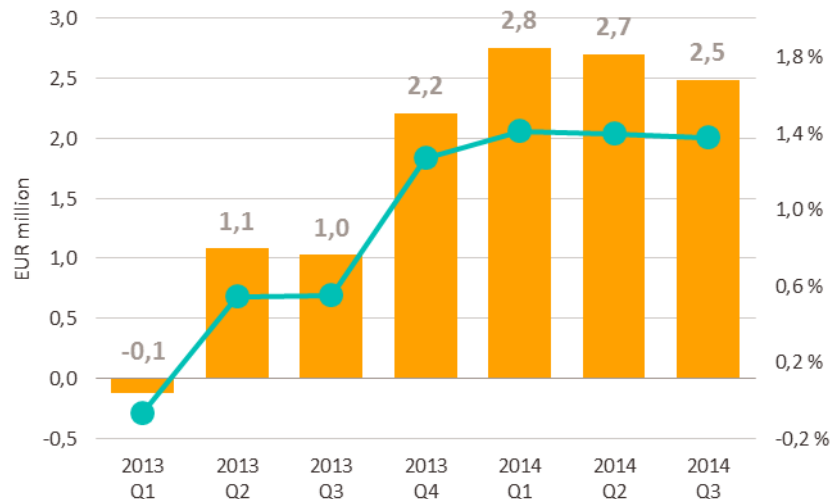
Strong development of Swedish wholesale business

- Positive development of operating profit driven by increased volumes and actions targeting to improve operational efficiency.

14,5 %

Parallel imports share of the Swedish pharmaceutical 30 September 2014

Swedish pharmaceutical wholesale



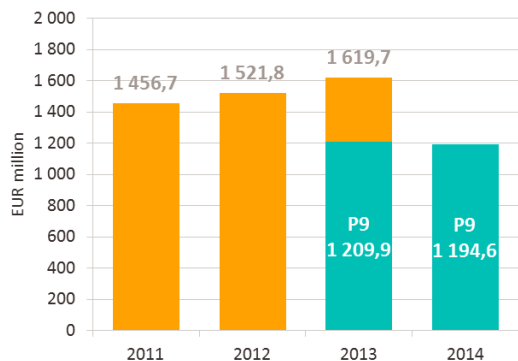
- Operating profit excluding non-recurring items
- Operating profit % excluding non-recurring items



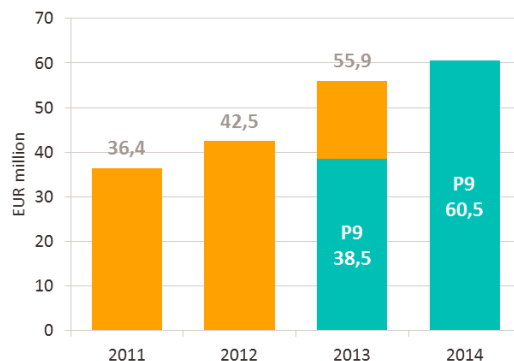
Oriola-KD Continuing Operations Financials July – September 2014

Oriola-KD Continuing Operations

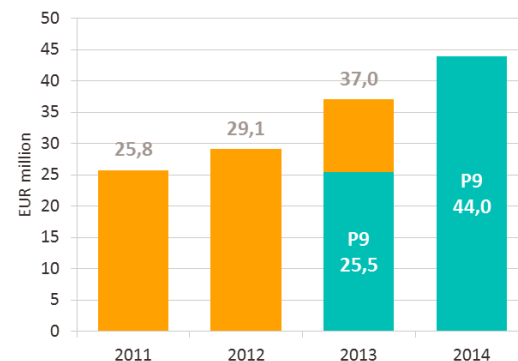
Net Sales



EBITDA (excluding non-recurring items)



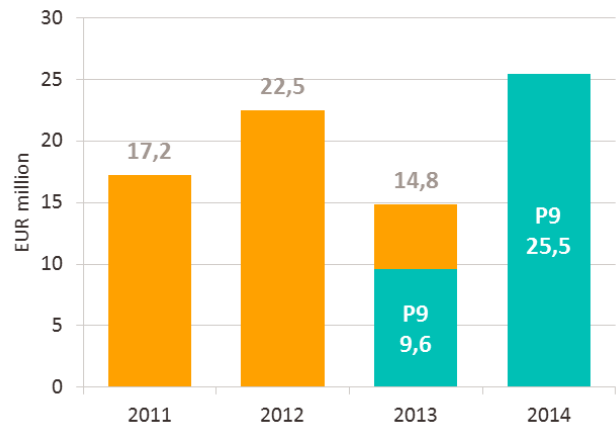
EBIT (excluding non-recurring items)



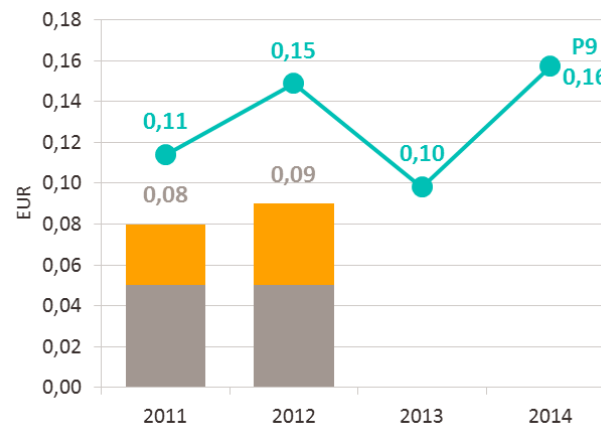
Pro Forma

Oriola-KD Continuing Operations

Profit for the period



Dividend and Earnings per Share



Pro Forma

- Dividend
- Repayment of Capital
- Earnings per Share

Oriola-KD Continuing Operations

EUR milloin	2014 Q3	2013 Q3	Change %	2014 1-9	2013 1-9	Change %
Net sales	389,8	411,6	-5,3%	1 194,6	1 209,9	-1,3%
EBITDA excl. non-recurring items	22,0	17,8	23,6%	60,5	38,5	57,1%
EBITDA	21,9	15,8	38,7%	59,5	32,5	83,0%
Operating profit excl. non-recurring items	16,3	12,5	30,6%	44,0	25,5	72,6%
Operating profit	16,3	10,5	54,7%	42,9	19,4	120,7%
Profit for the period	8,3	4,9	69,4%	25,5	9,6	166,3%

Pro Forma

Outlook for 2014

- Revised outlook on December 8th, 2014
 - Oriola-KD estimates that net sales from continuing operations will be at the level of 2013 and operating profit excluding non-recurring items from continuing operations will increase from 2013 level.
- Previous outlook on October 23rd, 2014
 - Oriola-KD estimates that net sales and operating profit excluding non-recurring items will decrease from 2013 level.

Thank You





Oriola KD

The Channel for Health

