**Key Figures**

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>Invoicing, Me</td>
<td>1884.5</td>
<td>1737.1</td>
<td>+ 8 %</td>
<td>2340.1</td>
</tr>
<tr>
<td>Net Sales, Me</td>
<td>1045.7</td>
<td>991.0</td>
<td>+ 6 %</td>
<td>1334.7</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating profit</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>excluding one-off items, Me</td>
<td>22.1</td>
<td>17.1</td>
<td>+ 29 %</td>
<td>22.6</td>
</tr>
<tr>
<td>Operating profit</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>including one-off items, Me</td>
<td>22.1</td>
<td>12.1</td>
<td>+ 83 %</td>
<td>17.4</td>
</tr>
<tr>
<td>Profit before taxes, Me</td>
<td>23.6</td>
<td>12.8</td>
<td>+ 84 %</td>
<td>18.4</td>
</tr>
<tr>
<td>Profit for the period, Me</td>
<td>17.8</td>
<td>9.4</td>
<td>+ 89 %</td>
<td>14.0</td>
</tr>
<tr>
<td>Earnings per share, Euro</td>
<td>0.12</td>
<td>0.06</td>
<td>+ 100 %</td>
<td>0.10</td>
</tr>
<tr>
<td>ROCE, %</td>
<td>15.1 %</td>
<td>8.1 %</td>
<td>-</td>
<td>8.6 %</td>
</tr>
</tbody>
</table>
Invoicing and Net Sales

- Invoicing increased by 8% and net sales by 6%
  - Invoicing of Pharmaceutical Trade increased by 9%
  - Invoicing of Healthcare and Dental Trade increased by 1%
Operating Profit

• Operating profit excluding one-off items
  • Pharmaceutical Trade 14.7 Me (11.6 Me)
  • Healthcare and Dental Trade 10.0 Me (7.3 Me)
  • Oriola-KD Corporation’s head office and Group administration -2.7 Me (-1.7 Me)
• One-off items 0.0 Me (5.0 Me)
Cash Flow from Operations

- Changes in working capital:
  -15.6 Me (9.3 Me)
  - New principals in the Pharmaceutical Trade business segment
  - Temporary increase in pharmaceutical inventories in Sweden
- Cash flow from investments:
  -2.0 Me (-10.9 Me)
  - Investments 4.9 Me (13.5 Me)
- Cash flow from financing activities include paid dividend of EUR 8.5 million on 23 March 2007
Balance Sheet on 30 September 2007

- Total assets
  613.3 Me (588.6 Me)
- Equity ratio
  33.5 % (33.1 %)
- Net gearing
  -39.8 % (-29.3 %)
- Investments
  4.9 Me (15.3 Me)

- Interest-bearing debt at end of September 2007 consisted mainly of pharmacies' advance payments in Finland
Personnel 30 September 2007

Personnel by country

- Finland: 57% (58%)
- Sweden: 26% (26%)
- Baltics and Denmark: 17% (16%)

Personnel by business segment

<table>
<thead>
<tr>
<th>30.9.2006</th>
<th>30.9.2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Healthcare and Dental Trade</td>
<td>Pharmaceutical Trade</td>
</tr>
<tr>
<td>Finland</td>
<td>570</td>
</tr>
<tr>
<td>Sweden</td>
<td>971</td>
</tr>
<tr>
<td>Baltics and Denmark</td>
<td>523</td>
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Oriola KD
Business Segments
- Pharmaceutical Trade
- Healthcare and Dental Trade
Pharmaceutical Trade: January-September 2007

- Pharmaceutical market growth in January-September 2007 *
  - Finland 4.7 % (1.0 %)
  - Sweden 6.7 % (4.1 %)
- Oriola-KD’s market share in pharmaceutical distribution in January-June 2007 *
  - Finland 46.3 % (41.7 %)
  - Sweden 42.5 % (43.7 %)
- New principal agreement closed during the review period
  - Negotiations with principals in the review period did not result in Oriola-KD concluding any significant new distribution agreements in Finland or Sweden
  - In the Pharmacy and Retail Marketing business Oriola-KD agreed to assume total marketing of Finnish Valio’s Gefilus capsules
- New and transferring pharmaceutical principals in 2007
  - New pharmaceutical principals in 2007
    - Roche and Schering-Plough as of 1 January 2007 in Finland
    - Meda as of 1 January 2007 and Pfizer’s pharmaceuticals as whole from end of May 2007 onwards in Sweden
  - Pharmaceutical principals transferring from Oriola-KD
    - Amgen AB’s Finnish subsidiary in Finland as of 1 April 2007 and Schering Nordiska in Sweden as of 1 July 2007 and Amgen AB in Sweden as of 1 October 2007
    - The pharmaceutical principals transferring from Oriola-KD hold a total share of some 1.5 % of the Finnish pharmaceutical market and of some 3 % of Swedish market
- Negotiations initiated in Q2 with unprofitable, mainly small and medium-sized pharmaceutical principals on renewing distribution agreements in Finland and Sweden were for the most part completed during the third quarter of 2007
  - The new agreements are estimated to contribute to improved profitability starting in 2008
- According to the situation at 30 September 2007, Oriola-KD’s market share in 2007 is estimated at some 46 % in Finland and 43 % in Sweden

*) Source: IMS Health
Pharmaceutical Trade: Invoicing and Net Sales

- Invoicing increased by 9 %
- Net sales increased by 5 %
  - Share of consignment sales of agreement base increased
- Pharmaceutical markets grew in Finland, Sweden and the Baltic Countries in 1-9/2007 compared to 1-9/2006
Pharmaceutical Trade: Operating Profit excluding One-off Items

- Operating profit increased due to
  - Efficiency program in 2006
  - New pharmaceutical distribution agreements in Finland
  - Growing pharmaceutical markets

![Bar chart showing operating profit for 1-9 2006 and 1-9 2007.](chart.png)
Healthcare and Dental Trade:
Invoicing, Net Sales and Operating Profit excluding One-off Items

Me

<table>
<thead>
<tr>
<th></th>
<th>1-9 2006</th>
<th>1-9 2007</th>
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</thead>
<tbody>
<tr>
<td>Invoicing</td>
<td>200</td>
<td>203</td>
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<tr>
<td>Net sales</td>
<td>171</td>
<td>181</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>1-9 2006</th>
<th>1-9 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating profit</td>
<td>7.3</td>
<td>10.0</td>
</tr>
</tbody>
</table>
Healthcare and Dental Trade:
January–June 2007

- The healthcare trade business saw mostly positive development in all markets during the period under review
  - Ties with Teleflex Medical were strengthened in Denmark, Sweden and Finland
  - The product range will be augmented with Carl Zeiss Meditec’s ophthalmic surgery products in early 2008
  - A letter of intent was signed in September to transfer the marketing business of Zimmer orthopaedic products – currently marketed in Finland by Oriola-KD – to the Finnish sales company of Zimmer. This transfer is expected to take place in spring 2008.
  - An agreement was also reached on transferring the sale of Sysmex haematology products in Finland and the Baltics to Roche Diagnostics at the beginning of 2008. The transfer is part of a wider international arrangement.

- Dental Trade
  - Competition authorities approved the transactions under review period
  - Dental Trade businesses in Sweden and Denmark were merged with Lifco in the beginning of September
  - The merger of the businesses in Finland took place on 1 October 2007
  - In the Baltics, the merger of the businesses of the two is estimated to take place in early 2008
  - Subsequent to the merger and the cash contribution of EUR 14 million paid on 1 October 2007, Oriola-KD holds a 30 percent share of the merged dental business while the remaining 70 percent are held by Lifco
Trade Volume of Shares
1 January – 30 September 2007

- Market capitalisation at 30 September 2007 was 468.7 Me
- The traded volume of Oriola-KD’s total outstanding shares amounted to 49 %
- At the end of the period
  - Number of A-shares 51,344,958
  - Number of B-shares 89,912,870
  - In the review period 4,949,682 A-shares were transferred to B-shares

<table>
<thead>
<tr>
<th>Trading of shares January-September 2007</th>
<th>Class A</th>
<th>Class B</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trading volume, millions</td>
<td>10.2</td>
<td>58.7</td>
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<tr>
<td>Trading volume, EUR million</td>
<td>33.8</td>
<td>190.4</td>
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<tr>
<td>High, EUR</td>
<td>3.70</td>
<td>3.68</td>
</tr>
<tr>
<td>Low, EUR</td>
<td>2.64</td>
<td>2.57</td>
</tr>
<tr>
<td>Close on 30 September 2007, EUR</td>
<td>3.35</td>
<td>3.30</td>
</tr>
<tr>
<td>Traded volume, %</td>
<td>19.0</td>
<td>66.8</td>
</tr>
</tbody>
</table>
Risk Factors

• Oriola-KD’s risks are classified as strategic, operative and financial
• Risk management is a key element of the strategic process, operative planning and daily decision-making at Oriola-KD

• Oriola-KD has identified the following most significant strategic and operative risks in its business
  • Changes in bargaining position vis-à-vis suppliers and customers
  • Impact of the possible shift in the structure of the Swedish market to business concepts
  • Maintenance of cost-effectiveness and flexibility in costs
  • Provision of competitive products and services in expanding and consolidating markets
  • Expansion-related risks in new markets and business areas
  • Commitment of key employees

• The major financial risks for Oriola-KD involve currency exchange rates, interest rates, liquidity and credit
• During the period under review, there were no material change in the risks and uncertainty factors faced by Oriola-KD in the near future
Future Outlook

- The Oriola-KD Group’s outlook for 2007 is based on external market forecasts, agreements with principals, cumulative orders and management’s estimates.
- Long-term fundamentals and growth prospects for the healthcare market are deemed favourable.
Future Outlook: Pharmaceutical Trade

• Estimates of market development
  • Oriola-KD estimates that the pharmaceutical market in Finland and Sweden will grow by about 3–5 percent annually over the next few years, which is in line with the longer-term average growth rate of these markets.
Future Outlook:
Healthcare and Dental Trade

- Estimates of market development
  - Oriola-KD estimates that growth in the market for healthcare and dental equipment and supplies will outpace that of the pharmaceutical market in Finland and in Sweden

- Sales of healthcare equipment and supplies
  - Oriola-KD projects growth outpacing that of the market in sales of healthcare equipment and supplies

- Healthcare logistics services in Sweden
  - Invoicing in the healthcare logistics services in Sweden is estimated to fall from 2006 levels, mainly due to the sale of the home distribution business there
Future Outlook: Estimate for Invoicing and Operating Profit

- **Invoicing**
  - Oriola-KD’s invoicing in 2007 is projected to exceed comparable invoicing in the previous year primarily as a result of new agreements with principals concluded in 2006 and market growth

- **Operating profit**
  - Operating profit excluding one-off items in 2007 is projected to exceed comparable operating profit in the previous year primarily as a result of higher invoicing and streamlining measures implemented in 2006
  - The dental business merger between Oriola-KD and Lifco is estimated to contribute to higher operating profit at Oriola-KD starting from Q4 in 2007
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.
Oriola-KD is a leading company in Pharmaceutical Trade and in Healthcare and Dental Trade

The invoicing of Oriola-KD:n in 2006 was EUR 2.3 billion and number of personnel is about 1,400
Oriola-KD’s 20 Largest Shareholders in the Book-entry System at 30 September 2007

<table>
<thead>
<tr>
<th>Shareholders</th>
<th>% of shares</th>
<th>% of votes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Varma Mutual Pension Insurance Company</td>
<td>1.77</td>
<td>4.36</td>
</tr>
<tr>
<td>2 Mutual Insurance Company Eläke-Fennia</td>
<td>1.77</td>
<td>4.14</td>
</tr>
<tr>
<td>3 Ilmarinen Mutual Pension Insurance Company</td>
<td>1.69</td>
<td>4.07</td>
</tr>
<tr>
<td>4 Nordea Nordic Small Cap Mutual Fund</td>
<td>1.52</td>
<td>0.19</td>
</tr>
<tr>
<td>5 Medical Investment Trust Oy</td>
<td>1.22</td>
<td>2.37</td>
</tr>
<tr>
<td>6 The Social Insurance Institution of Finland</td>
<td>1.17</td>
<td>0.15</td>
</tr>
<tr>
<td>7 Ylppö Jukka</td>
<td>1.09</td>
<td>2.26</td>
</tr>
<tr>
<td>8 Avenir Special Mutual Fund Ltd</td>
<td>0.99</td>
<td>2.52</td>
</tr>
<tr>
<td>9 Evli Select</td>
<td>0.87</td>
<td>1.47</td>
</tr>
<tr>
<td>10 Oriola Pension Fund</td>
<td>0.83</td>
<td>1.57</td>
</tr>
<tr>
<td>11 Tukinvest Oy</td>
<td>0.74</td>
<td>1.88</td>
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<tr>
<td>12 Maa- Ja Vesitekniikan Tuki Ry.</td>
<td>0.73</td>
<td>1.85</td>
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<tr>
<td>13 The Finnish Cultural Foundation</td>
<td>0.66</td>
<td>0.63</td>
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<tr>
<td>14 State Pension Fund</td>
<td>0.64</td>
<td>0.08</td>
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<tr>
<td>15 Ylppö Into</td>
<td>0.58</td>
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<td>16 Etera Mutual Pension Insurance Company</td>
<td>0.43</td>
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<td>17 Gyllenberg Small Firm Mutual Fund</td>
<td>0.39</td>
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<td>18 Relander Gustaf</td>
<td>0.37</td>
<td>0.94</td>
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<td>19 Salonen Beby Maritza</td>
<td>0.32</td>
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<tr>
<td>20 Laakkonen Yrjö</td>
<td>0.30</td>
<td>0.75</td>
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<tr>
<td><strong>Custodian Holdings</strong></td>
<td><strong>33.17</strong></td>
<td><strong>11.44</strong></td>
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