ACTELION: CREATING VALUE TOGETHER

June 2011
The following information contains certain “forward-looking statements”, relating to the company’s business, which can be identified by the use of forward-looking terminology such as “estimates”, “believes”, “expects”, “may”, “are expected to”, “will”, “will continue”, “should”, “would be”, “seeks”, “pending” or “anticipates” or similar expressions, or by discussions of strategy, plans or intentions. Such statements include descriptions of the company’s investment and research and development programs and anticipated expenditures in connection therewith, descriptions of new products expected to be introduced by the company and anticipated customer demand for such products and products in the company’s existing portfolio. Such statements reflect the current views of the company with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements of the company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward-looking statements. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected.
ACTELION – SUCCESS DRIVEN BY INNOVATION
ACTELION – A UNIQUE SUCCESS STORY

- The leading European biopharmaceutical company; top-five globally
- At forefront of therapeutic advances in pulmonary arterial hypertension (PAH)
- One of the few companies that developed and brought a product to market through building its own global infrastructure, thereby maximizing value creation
- Track record of innovation and R&D productivity, with a deep and well balanced research and development pipeline
- Ten years of consecutive revenue growth reaching CHF 1,929 million in 2010
- First profit 3 - 4 years post IPO – unprecedented in the industry
ACTELION HAS EVOLVED FROM A START-UP TO EUROPE’S LARGEST BIOTECH COMPANY

Foundation of Actelion by Jean-Paul Clozel, Martine Clozel, Walter Fischli, Tom Widmann, and Andre Mueller
1997

IPO on the Swiss New Market Stock Exchange
2000

First approval of Zavesca for the treatment of Type 1 Gaucher disease
2003

First approval of Tracleer for the treatment of pulmonary arterial hypertension (PAH)
2003

Collaboration with Merck in the field of Renin inhibition
2004

Acquisition of Zavesca
2003

Acquisition of CoTherix
2007

Inclusion in the SMI
2008

Exclusive collaboration with Roche on S1P₁
2006

Exclusive collaboration with GSK to realise the full potential of Almorexant
2008

Launch of Veletri (room temperature stable epoprostenol for injection)
2010

© 2011 Actelion Pharmaceuticals Ltd
ACTELION HAS DELIVERED 10 YEARS OF CONSECUTIVE PROFITABLE GROWTH…

Revenue
CHF million

<table>
<thead>
<tr>
<th></th>
<th>FY'01</th>
<th>FY'02</th>
<th>FY'03</th>
<th>FY'04</th>
<th>FY'05</th>
<th>FY'06</th>
<th>FY'07</th>
<th>FY'08</th>
<th>FY'09</th>
<th>FY'10</th>
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<tbody>
<tr>
<td>Value</td>
<td>19</td>
<td>132</td>
<td>307</td>
<td>472</td>
<td>664</td>
<td>946</td>
<td>1,317</td>
<td>1,474</td>
<td>1,773</td>
<td>1,929</td>
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</table>

Non-GAAP EBIT
CHF million

<table>
<thead>
<tr>
<th></th>
<th>FY'01</th>
<th>FY'02</th>
<th>FY'03</th>
<th>FY'04</th>
<th>FY'05</th>
<th>FY'06</th>
<th>FY'07</th>
<th>FY'08</th>
<th>FY'09</th>
<th>FY'10</th>
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<tbody>
<tr>
<td>Value</td>
<td>-65</td>
<td>-36</td>
<td>6</td>
<td>105</td>
<td>179</td>
<td>320</td>
<td>471</td>
<td>477</td>
<td>568</td>
<td>619</td>
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</table>

+13% LC growth
+19% LC growth
**SIGNIFICANT GROWTH & MARGIN IMPROVEMENT**

AND VALIDATED BY ACTELION’S LATEST
FINANCIAL PERFORMANCE

<table>
<thead>
<tr>
<th></th>
<th>FY 2009</th>
<th>FY 2010</th>
<th>% of Change CHF</th>
<th>% of Change LC</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Revenues</strong></td>
<td>1,773</td>
<td>1,929</td>
<td>9</td>
<td>13</td>
</tr>
<tr>
<td>in CHF million</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>339</td>
<td>457</td>
<td>35</td>
<td>50</td>
</tr>
<tr>
<td>in CHF million</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Non-GAAP EBIT</strong></td>
<td>568</td>
<td>619</td>
<td>9</td>
<td>19</td>
</tr>
<tr>
<td>in CHF million</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>US GAAP EPS</strong></td>
<td>2.53</td>
<td>3.22</td>
<td>27</td>
<td>42</td>
</tr>
</tbody>
</table>

USD/CHF 1.0433 average (high: 1.1721 low: 0.9350)
EUR/CHF 1.3833 average (high: 1.4889 low: 1.2400)
...RESULTING IN SUPERIOR VALUE CREATION FOR SHAREHOLDERS...

SHARE PRICE QUADRUPLED IN JUST 11 YEARS

Indexed to Actelion share price (CHF)

Source: Bloomberg.
Note: Actelion was first listed at the Swiss Stock Exchange (SIX) New Market on 6 April 2000 at a price of CHF 260 per share (equivalent to a price of CHF 13 after two stock splits which occurred in 2001 and 2007).
Note: Benchmark stocks represent top 8 largest biotech companies by market capitalization, excluding Genzyme (on-going acquisition by sanofi-aventis).
ACTELION TODAY
ACTELION’S CURRENT PRODUCT LINE UP

TRACLEER®

VELETRI®

VENTAVIS®

ZAVESCA®
...WHICH IS SOLD GLOBALLY PROVIDING A DIVERSE REVENUE BASE
RECENT EVENTS
## Q1 2011 – FINANCIAL HIGHLIGHTS

### First Quarter 2011 Financial Results

<table>
<thead>
<tr>
<th></th>
<th>Q1 2010</th>
<th>Q1 2011</th>
<th>% of Change CHF</th>
<th>% of Change LC</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Revenues</strong></td>
<td>501.7</td>
<td>528.2</td>
<td>5</td>
<td>15</td>
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<tr>
<td><strong>Operating Income</strong></td>
<td>163.3</td>
<td>164.7</td>
<td>1</td>
<td>22</td>
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<tr>
<td><strong>Non-GAAP EBIT</strong></td>
<td>197.8</td>
<td>206.0</td>
<td>4</td>
<td>22</td>
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<tr>
<td><strong>US GAAP EPS</strong></td>
<td>1.09</td>
<td>1.20</td>
<td>10</td>
<td>33</td>
</tr>
</tbody>
</table>
ACTELION PRODUCT SALES

CONTINUED DOUBLE DIGIT GROWTH

Growth driven by volume

All regions & all products contributing to overall growth @ LC:

- US + 4%
- Europe + 9%
- Japan + 33%
- RoW + 35%

Q1 10: 449.8
Q1 11: 450.1

+11% LC Growth
CONTRACT REVENUES

IMPACTED BY ALMOREXANT MILESTONE

in CHF million

- GSK - CHF 76.5 m
- Other - CHF 1.6 m

Q1 10: 51.9
Q1 11: 78.1
<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Product Sales</strong></td>
<td>Mid-single digit growth in LC</td>
</tr>
<tr>
<td><strong>Total Cash Opex</strong></td>
<td>Flat compared to 2010</td>
</tr>
<tr>
<td><em>absolute cost terms</em></td>
<td></td>
</tr>
<tr>
<td><strong>Non-GAAP EBIT</strong></td>
<td>Low double-digit growth in LC</td>
</tr>
</tbody>
</table>
Case results from Actelion’s decision to return the rights to fasudil to Asahi Kasei Pharma following our acquisition of CoTherix in January 2007.

Californian court jury has awarded up to 547 million USD compensatory damages to Asahi Kasei Pharma and punitive damages of 30 million USD against certain individual officers of the Company.

Actelion has filed a motion which could significantly reduce the compensatory damages.

Actelion intends to file appropriate post-trial motions and to appeal the entire judgment.
Actelion held its Annual General Meeting on 5th May 2011 in Basel.

Shareholders approved all of the Board’s proposals including:
- the Company’s first dividend of CHF0.80 per share
- a share repurchase program of up to CHF 800 million

Two new world-class directors were elected to the Board:
- Dr. Jean-Pierre Garnier (ex CEO of GSK)
- Bob Bertolini (ex CFO of Schering Plough)

Actelion’s Board now comprises 11 Directors with experience and commitment to drive the Company’s future development.
CHANGE IN MANAGEMENT STRUCTURE

MANAGEMENT COMMITTED TO MOVE ACTELION TO THE NEXT STAGE

- Otto Schwarz has been appointed Chief Operating Officer (COO) assuming responsibility for Corporate Services, Global Quality Management and Corporate Communications.

- Realignment of operational and strategic functions allows CEO greater focus on strategic matters.

- Adapted membership of the Actelion Executive Committee (AEC) strengthens leadership and governance.
ACTELION’S ORALLY-ACTIVE CRTH2 ANTAGONIST

FIRST DEMONSTRATION THAT CRTH2 ANTAGONISM CAN BRING CLINICALLY RELEVANT BENEFIT TO PATIENTS WITH ALLERGIC RHINITIS.

- Phase II study assessed efficacy and tolerability of various doses of Actelion’s CRTH2 antagonist in adult patients with seasonal allergic rhinitis ("hay fever").
- The primary endpoint was met with statistical significance (p<0.05).
- Treatment in the study was well tolerated across all treatment groups and no serious adverse events were reported.
- Results provide guidance in the further development of this compound and our follow-up molecules in allergic disorders.
- A Phase II dose-finding study with this compound in asthma is currently enrolling and is expected to report results mid-2012.
OUR STRATEGY FOR VALUE CREATION
ACTELION’S LONG-TERM STRATEGY…

Build a long-term sustainable business with a diverse product and disease portfolio

PILLAR 1
Maximize Tracleer in all approved indications

PILLAR 2
Shape and innovate the PAH market beyond Tracleer:
Ventavis, Veletri, Macitentan, Selexipag

PILLAR 3
Create a specialty portfolio beyond PAH:
Zavesca, Digital Ulcer, Ponesimod (i.e. MS), Antibiotic (CDI), Olesoxime (ALS)

PILLAR 4
Build a business - employing tailored partnerships - beyond specialty:
CRTH2 antagonist, CNS assets, CV assets
ACTELION HAS A BROAD, WELL BALANCED, LATE STAGE PIPELINE…

<table>
<thead>
<tr>
<th>Phase I</th>
<th>Phase II</th>
<th>Phase III</th>
<th>Reg.</th>
<th>Indication</th>
<th>Partner</th>
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<tbody>
<tr>
<td>Macitentan</td>
<td></td>
<td></td>
<td></td>
<td>PAH</td>
<td></td>
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<tr>
<td>Olesoxime*</td>
<td></td>
<td></td>
<td>*</td>
<td>Amyotrophic Lateral Sclerosis</td>
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<tr>
<td>Selexipag</td>
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<td>PAH</td>
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<tr>
<td>Ponesimod</td>
<td>CRTH2 antagonist</td>
<td></td>
<td></td>
<td>Multiple Sclerosis</td>
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<tr>
<td>CRTH2 antagonist</td>
<td>Ponesimod</td>
<td></td>
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<td>Asthma</td>
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<td>Macitentan</td>
<td>Antibiotic</td>
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<td>Psoriasis</td>
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<tr>
<td>CRTH2 antagonist</td>
<td>Miglustat</td>
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<td>Allergic Rhinitis</td>
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<td>Cardiovascular</td>
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<td>Idiopathic Pulmonary Fibrosis</td>
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<td></td>
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<td>Clostridium difficile Infection</td>
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<td>Cystic Fibrosis</td>
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<td>Essential Hypertension</td>
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<td></td>
<td></td>
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<td>Immunological Disorders</td>
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* Option to buy
... INCLUDING SEVERAL PROVEN MECHANISMS OF ACTION

<table>
<thead>
<tr>
<th></th>
<th>Mechanism of Action Proven</th>
<th>Validated Clinical Endpoint</th>
<th>In-house Expertise</th>
<th>Market Type</th>
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<tbody>
<tr>
<td>Macitentan</td>
<td>+++</td>
<td>++</td>
<td>+++</td>
<td>Specialist</td>
</tr>
<tr>
<td>Selexipag</td>
<td>+++</td>
<td>++</td>
<td>+++</td>
<td>Specialist</td>
</tr>
<tr>
<td>Ponesimod</td>
<td>+++</td>
<td>+++</td>
<td>++</td>
<td>Specialist</td>
</tr>
<tr>
<td>CRTH2</td>
<td>+</td>
<td>+++</td>
<td>++</td>
<td>GP</td>
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<tr>
<td>Olesoxime</td>
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<td>+++</td>
<td>n/a</td>
<td>Specialist</td>
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<tr>
<td>Cardiovascular Agent</td>
<td>+</td>
<td>+++</td>
<td>+++</td>
<td>Specialist/GP</td>
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<tr>
<td>Antibiotic</td>
<td>+++</td>
<td>+++</td>
<td>++</td>
<td>Specialist</td>
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... WITH SIGNIFICANT NEAR-TERM VALUE DRIVERS

- Phase II results
  - CRTH2; Allergic Rhinitis
- Phase II results
  - Macitentan; IPF
- Phase II results
  - Ponesimod; MS
- Phase II results
  - Antibiotic; CDI
- Phase III results
  - Macitentan; PAH
- Phase III results
  - Olesoxime; ALS
- Phase II results
  - Ponesimod; Psoriasis
- Phase II results
  - CRTH2; Asthma
Actelion has a solid R&D track record to generate sustainable value for patients and shareholders alike.

The Company’s rich risk-balanced pipeline, global business organisation, tailored partnerships, strong leadership team and culture are the foundation of growth and value creation.
ACTELION – SIGNIFICANT VALUE CREATION IN THE NEXT TWELVE MONTHS

- Continue to grow our current commercial business
- Continue to extend our geographic footprint
- Deliver, as planned, the trial results for five of our pipeline products
- Build our clinical portfolio – 12-15 products in the clinic by end 2011
- Adapt our organization to support further growth
- Deliver our 2011 financial targets
QUESTIONS
THANK YOU.