FOREWORD

A company’s success is clearly connected to its reputation and the engagement of its employees. Not only does a good reputation attract talented employees but it also helps establish relationships with business partners, create the right basis for investor interest, and last, but not least, it goes a long way to building confidence in a the company as a whole.

Communication is a key prerequisite for both reputation and stakeholder commitment. Actelion makes every effort to ensure appropriate communication with all of our stakeholders; which include; employees, healthcare professionals, patient associations, scientists, alliance partners, our shareholders and the investment community in general, media, neighbors, authorities and governments.

This policy underlines the priority Actelion sets on communication. It establishes the framework procedures that define all communication activities occurring at Actelion. It should be noted that while every effort has been made to comply with all legalities and regulations, should any part of this document conflict with local applicable legal positions, the latter shall take precedence.

OBJECTIVE

Our communication activities should:
- Support Actelion’s strategic goals helping to further build a solid reputation and a strong, consistent corporate image.
- Take the lead in dealing with key topics with all stakeholders, which include; employees, healthcare professionals, patient associations, scientists, alliance partners, our shareholders and the investment community in general, media, neighbors, authorities and governments.
- Provide our stakeholders with timely, consistent information about decisions and activities taken by Actelion and its entities worldwide to ensure fair disclosure.

SCOPE AND APPLICABILITY

The Actelion Communication Policy is applicable to all Actelion employees worldwide.

REVIEW AND APPROVAL

Investor Relations & Public Affairs 09-Jul-13 signed
Corporate Affairs and Compliance 09-Jul-13 signed
CEO 16-Jul-13 signed

1 Author, signs for correctness and completeness
2 (Only if applicable) Reviewer, signs for control of correctness and completeness
3 Approver, signs for the release of this document

GUIDING PRINCIPLES

TRANSPARENCY

Our goal is to be a company known for its open communication by proactively providing a regular flow of relevant information, thereby avoiding rumors, suspicion and mistrust resulting from concealment of information.

BASED ON FACT

Our communication is based on facts from evidence and confirmed data. Any forward looking statements will be based on these facts. Our approach should not create misconceptions that could raise false expectations. This also means that Actelion will not comment on rumors or third-party matters including competitors, and we do not speculate on the outcome of pending issues until such time as an official decision has been reached.

CONSISTENCY

It is essential to Actelion’s reputation that all messages are in line with an agreed upon company position. To this end, we require our employees to direct inquiries or contact from: members of the investment community, news organizations and mass media (business, lay and science), the local community or governments to Corporate Communications (CC).

Statements made by Actelion employees, regardless of position in the company, may be understood as being an official statement of the company’s stance on any particular issue. This is true whether the staff member is empowered to act officially on this matter or not. As a result, employees must not publicize facts, opinions, photos or videos about Actelion in traditional mass media or in social media without consent by CC.

TIMELINES

To achieve successful information management we must demonstrate openness to issues and address problems in a timely fashion as and when they occur. Actelion’s communication professionals make sure that feedback is given in time to allow analysts or reporters to react.
EQUAL TREATMENT OF AUDIENCES
Actelion treats all stakeholders equally when considering their information needs. Our goal therefore is to provide simultaneous, targeted dissemination of information and news relating to Actelion. Exceptions may occur as a result of time-zone differences and/or to comply with legal requirements.

RESPECT FOR OUR BUSINESS PARTNERS
Actelion is working with several alliance partners and recognizes that they have commitments to their key stakeholders with respect to sharing information. Actelion therefore commits to extend the same respect and courtesy to our partners' stakeholders, as we do to our own, by coordinating all relevant communication activities. We expect reciprocity from our partners.

Our relationships with external vendors and suppliers constitute a unique competitive advantage. Use of the Actelion brand with endorsements of products and services or third-party testimonials is only permitted with authorization from CC.

LEAN COMMUNICATION
As in all other areas of the company, Actelion's communication activities are chosen by taking cost-benefit calculations into consideration and using natural resources responsibly. Where possible Actelion will avoid printing of company documents and will distribute them by electronic means.

RETAIN COMPETITIVE ADVANTAGE
In order to retain a competitive advantage Actelion reserves the right to disseminate information until disclosure is mandatory or the timing is considered appropriate. Budget figures are not disclosed, instead, broad guidelines and general information regarding future performance are provided to align expectations.

DEFENSE OF OUR REPUTATION
Actelion's communication efforts aim to strengthen its reputation in the public domain. Where Actelion's reputation is unduly called into question, the company will take appropriate action to reinforce its position.

ACTELION'S COMMUNICATION TEAMS
In order to communicate according to Actelion's guiding principles the company has established specific teams to address all stakeholders. The teams established are: Corporate Communications (CC), Investor Relations (IR), Public Affairs (PA), Global Medical Information (GMI) and some representatives from Clinical Development (CD) and Business Strategy and Operations (BSO). Each team is focused upon communication strategies and their implementation tailored to the specific needs of their respective stakeholders as detailed below.

CORPORATE COMMUNICATIONS (CC)
Communication objective
- To clearly communicate Actelion's vision & strategy
- To further build a strong corporate brand and solid reputation
- To communicate consistently with all internal and external key stakeholders
- To support Actelion's management in their business goals – Exchange information globally through a strong network of communication correspondents

Key stakeholders
- Actelion employees
- Mass media
- Public (Communities)

INVESTOR RELATIONS (IR)
Communication objective
- To clearly communicate Actelion's vision and strategy
- To further build a strong corporate brand and solid reputation
- To ensure fair disclosure
- To allow for an appropriate external understanding of the company’s value and its value creation process

Key stakeholders
- Investors
- Investment analysts

PUBLIC AFFAIRS
Communication objective
- To clearly communicate Actelion's vision and strategy
- To generate a network with decision makers in politics and administration
- To generate fundamental understanding of the Actelion business needs
- To facilitate administrative and political decision-making

Key stakeholders
- Administrative Bodies (local/regional/national/international)
- Political Bodies
- Industry Associations

GLOBAL MEDICAL INFORMATION (GMI)
Communication objective
- Provide a global service to respond to inquiries about Actelion’s marketed medicinal products and clinical development compounds
- Respond to critical issues, concerns and information needs that have been raised by key stakeholders
- Develop communication tools such as question and answer documents for relevant critical issues
Key stakeholders
- Healthcare professionals
- Pharmacists
- Patient organizations
- Patients and caregivers

CLINICAL DEVELOPMENT (CD)
Communication objective
- Ensure appropriate and timely information is passed to regulatory authorities
- Ensure accurate and consistent exchange of information with Investigators and the external clinical teams involved in clinical trials
- Communicates all necessary clinical research information and study results to CC for disclosure
- Ensure appropriate and timely information concerning clinical research and study results is shared with the scientific community*

*Also see: Policy on the Public Disclosure of Clinical Research Information & Policy on Publication of Scientific Information

BUSINESS STRATEGY & OPERATIONS COMMUNICATION (BSO)
Communication objective
- Build and promote product brands
- Lead and manage communication in key topics to their specific stakeholders
- Raise disease awareness & support medical education
- Create the tools required to achieve the communication objectives such as medical press releases, product promotional materials, congress exhibits, scientific and medical publications*

*Also see: Policy on Publication of Scientific Information

Key stakeholders
- Medical media
- Healthcare professionals
- Scientific community
- Healthcare professional societies
- Patients organizations (where legally permitted)
- Patients and caregivers (where legally permitted)
- Health economic bodies

SPECIFIC COMMUNICATION CHALLENGES
Actelion defines information as being relevant when such information is considered strategic or tactical or if said information could be regarded as important by internal or external target audiences. Relevant information can be either price- or non-price-sensitive.

PRICE-SENSITIVE INFORMATION
Actelion is headquartered in Switzerland and is listed on the SIX Swiss Exchange, as such, it is subject to laws and regulations that govern price-sensitive information (insider knowledge, ad hoc publicity), insider dealing, market manipulation and market abuse. Price-sensitive information is generally regarded as important information a reasonable investor would rely on before trading in securities of a company and / or information which is expected to have a considerable impact on the company’s share price.

Guidance regarding price-sensitive information can be found on www.six-exchange-regulation.com. The key criterion in deciding whether new information is price-sensitive is established in Article 53 of the Listing Rules as well as in Articles 3 and 4 of the Directive Ad hoc Publicity of the SIX Swiss Exchange.

Any person who is in possession of potentially price-sensitive information must immediately inform Actelion’s Disclosure Committee, via CC. The CEO makes a final ruling whether the new information is price-sensitive or not based on the recommendation of the Disclosure Committee. CC must then ensure the information is dealt with appropriately.

CC and IR&PA will develop all communication activities & plans for each individual case concerning price-sensitive information that transpires. The activity and plans must be approved by the CEO.

It is imperative that confidentiality is maintained prior to the publication of any price-sensitive information. If, for any reason, price-sensitive information is released inappropriately (‘leaked’), the CEO, with CC and IR&PA will decide upon the actions necessary. These plans will include the immediate official release of the price sensitive information concerned.

Simultaneous disclosure of news and information, as specified in the guiding principles, will be considered standard practice. This also complies with SIX listing rules governing equal treatment of all stakeholders. Actelion distributes information appropriately through (but not limited to) media releases, investor updates, internal e-mails and simultaneous publication on Actelion’s website and intranet.

The use or dissemination of price sensitive information by Actelion staff is strictly forbidden. During specifically defined periods “Block periods” trading in Actelion securities by Actelion staff is prohibited, Block periods, are defined in Actelion’s Global Corporate Policy and Procedure on Insider Trading. The relevant dates are published on the corporate intranet under “Insider Trading Policy” and communicated beforehand to all employees.
RELEVANT BUT NON-PRICE SENSITIVE INFORMATION
Actelion will communicate information that it feels is relevant to stakeholders although not share price-sensitive. This information can comprise key aspects of the Actelion’s strategy, culture or corporate responsibility.

Any information regarding Actelion to be communicated by a department, team, function or affiliate, must first be conveyed to CC. The information will be reviewed by CC and the appropriate member of management to determine whether and how this information will be disseminated.

Actelion will communicate scientific findings once all the facts have been thoroughly assessed by our scientific experts and when all information is available to provide a considered opinion. Actelion will not speculate on an individual unsupported observation.

ISSUES AND CRISSES
Actelion is an innovative global player in the healthcare business, with a host of related activities which are potentially risky. Despite precautions taken to minimize the risks, situations may occasionally arise which could be unfavorably perceived by some of our stakeholders.

Critical situations are managed proactively and with transparency when considered relevant to stakeholders of Actelion. The preparation of communication material relating to the specific situation(s) is generally led by CC together with the team that is most familiar with the details. Documentation which is prepared includes, but is not limited to, press releases, positioning statements and Q&A documents.

The speed of modern media and information exchange modalities allows for rapid global distribution of information. For this reason, the same rules apply to all critical situations that occur anywhere within Actelion. No difference should be applied to issues that may be considered ‘local’. Actelion must respond appropriately to all events. It is imperative that CC is informed and kept up-to-date with all alerts and documentation regarding critical situations. The sender of any information relating to these situations is responsible for ensuring that the information has been received. CC and the relevant members of management will assess the severity of the situation and any action that is required as a result.

Disclose of clinical research information
Actelion is committed to publicly disclosing information about clinical research in a timely manner as this information is often important and critical to the medical profession, patients, and the public. The respective policy reflects Actelion’s commitment to ethical, open and transparent communication of information relating to Actelion-sponsored clinical research that evaluates Actelion’s medicines, in line with country-specific legal requirements and international standards regarding public disclosure of clinical research (also see Policy on the Public Disclosure of Clinical Research Information).