

Ad hoc announcement pursuant to art. 53 SIX Swiss Exchange Listing Rules

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## MEDIA RELEASE

# Sandoz announces changes in the Board of Directors

- Graeme Pitkethly nominated as candidate for election to the Sandoz Board of Directors at the upcoming Annual General Meeting
- François-Xavier Roger announced to pursue a new executive responsibility and therefore to step down from the Sandoz Board of Directors post publication of the financial statements 2023

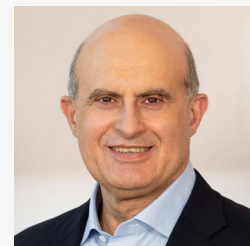
**Basel, February 1, 2024** - The Board of Directors of Sandoz announced today that it proposes Graeme Pitkethly for election to its Board of Directors at the company's next Annual General Meeting on April 30, 2024.

If elected by the shareholders at the upcoming Annual General Meeting, the Board intends to appoint Graeme Pitkethly as Chair of its Audit, Risk and Compliance Committee. In this role Graeme will succeed François-Xavier Roger, who decided to step down at the end of March 2024 as a member of the Board of Directors as he has accepted a new executive role. François-Xavier Roger has been a Sandoz Board member and Chair of the Audit, Risk and Compliance Committee since August 2023. His resignation will be effective March 31, 2024, post publication of the Sandoz 2023 financial statements.

The Board of Directors further intends to appoint Gilbert Ghostine, Chairman, as ad interim member and Chair of the Audit, Risk and Compliance Committee for the interim period from April 1, 2024, to the date of the Annual General Meeting on April 30, 2024.

“I would like to express my heartfelt gratitude to François-Xavier. His contribution and thoughtful guidance have been instrumental in Sandoz's first year as a standalone publicly traded company. We are thankful for his valued input and wish François-Xavier every success in his new endeavour. At the same time, I am extremely pleased that we can propose an exceptional candidate to our shareholders. Graeme has an outstanding track record in finance and strategic planning, which includes helping to build one of the world's most valuable companies.”

**Gilbert Ghostine**  
Chairman



Graeme Pitkethly (1966) was Chief Financial Officer and a Board member of Unilever plc until December 2023. He joined Unilever in 2002 and, prior to his appointment as the CFO, was responsible for its UK and Ireland business. He also held a number of senior financial and commercial roles within Unilever and spent the earlier part of his career in senior corporate finance roles in the telecommunications industry. Graeme served as Vice President of Financial Planning and Vice President of Corporate Development at FLAG Telecom and started his career at PricewaterhouseCoopers. Graeme serves as a member of the Board of Directors of Pearson plc since 2019 and chairs the Audit Committee. He is a Trustee of the Leverhulme Trust and serves as the Vice Chair of the Task Force on Climate-Related Financial Disclosures. Graeme is a Chartered Accountant, with a bachelor's degree in applied chemistry from Strathclyde University.

## About Sandoz

Sandoz (SIX: SDZ; OTCQX: SDZNY) is the global leader in generic and biosimilar medicines, with a growth strategy driven by its Purpose: pioneering access for patients. 22,000 people of more than 100 nationalities work together to bring Sandoz medicines to some 500 million patients worldwide, generating substantial global healthcare savings and an even larger total social impact. Its leading portfolio of more than 1500 products addresses diseases from the common cold to cancer. Headquartered in Basel, Switzerland, Sandoz traces its heritage back to the year 1886. Its history of breakthroughs includes Calcium Sandoz in 1929, the world's first oral penicillin in 1951, and the first biosimilar in 2006. In 2022, Sandoz achieved sales of USD 9.1 billion and core EBITDA of USD 1.9 billion.

## Disclaimer

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