

## MEDIA RELEASE

# Sandoz launches renewable energy partnership to cover nearly 90% of electricity demand for European operations

- Sandoz signs 10-year virtual PPA with Elawan Energy for new 150 MW solar projects in Spain
- Will cover nearly 90% of electricity demand for European operations
- Concrete step to support global Sandoz decarbonization efforts and sustainability commitment

**Basel, August 12, 2025** – Sandoz (SIX:SDZ/OTCQX:SDZNY), the global leader in generic and biosimilar medicines, today announced the signing of a 10-year virtual Power Purchase Agreement (PPA) with Elawan Energy, a global player in the renewable energy sector, for new-build solar projects in Valladolid, Castilla y León, Spain. This agreement marks a concrete step in the company's decarbonization strategy, reinforcing its commitment to climate action and sustainable operations.

Europe is home to the majority of Sandoz operations, and this partnership is expected to meet nearly 90% of current electricity demand across the company's European sites. Under the agreement, Sandoz and Elawan Energy will jointly develop new solar projects with a total installed capacity of 150 MW.

Glenn Gerecke, Chief Manufacturing and Supply Officer, said: "At Sandoz, environmental sustainability is a core part of how we operate – reflecting our responsibility to both the planet and our people. Our collaboration with Elawan Energy to develop this new solar project in Spain marks a concrete step toward decarbonizing our operations. By covering nearly 90% of electricity demand for our current European operations, we will reduce our environmental footprint and advance our commitment to a more sustainable future."

This new partnership contributes to Sandoz ongoing efforts to decarbonize electricity use globally, complementing similar Power Purchase Agreements for production operations across multiple sites. In a broader context, Sandoz announced in 2024 the formal submission of a Commitment Letter to the Science Based Targets Initiative (SBTi), confirming the company's intent to set science-based carbon emission reduction targets. Sandoz has committed to submitting its plan to SBTi for validation by the end of January 2026.

### Picture material

Please find here the [download link to the image material](#).

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This Media Release contains forward-looking statements, which offer no guarantee with regard to future performance. These statements are made on the basis of management’s views and assumptions regarding future events and business performance at the time the statements are made. They are subject to risks and uncertainties including, but not confined to, future global economic conditions, exchange rates, legal provisions, market conditions, activities by competitors and other factors outside of the control of Sandoz. Should one or more of these risks or uncertainties materialize or should underlying assumptions prove incorrect, actual outcomes may vary materially from those forecasted or expected. Each forward-looking statement speaks only as of the date of the particular statement, and Sandoz undertakes no obligation to publicly revise any forward-looking statements, except as required by law.

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. More than 20,000 people of 100 nationalities work together to ensure 900 million patient treatments are provided by Sandoz, generating substantial global healthcare savings and an even larger social impact. Its leading portfolio of approximately 1,300 products addresses diseases from the common cold to cancer. Headquartered in Basel, Switzerland, Sandoz traces its heritage back to 1886. Its history of breakthroughs includes Calcium Sandoz in 1929, the world’s first oral penicillin in 1951, and the world’s first biosimilar in 2006. In 2024, Sandoz recorded net sales of USD 10.4 billion.

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