

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

MEDIA RELEASE

Francisco Ballester to retire; Peter Stenico appointed President Region International

- President Region International, Francisco Ballester, to retire as of March 1, 2025, after 34 years of service
- Peter Stenico, currently Global Platform Head Biosimilars and Country President Sandoz Austria, concurrently appointed President Region International and a member of the Sandoz Executive Committee

Basel, February 3, 2025 – Sandoz, the global leader in generic and biosimilar medicines, announced today that Francisco Ballester, President Region International and member of the Sandoz Executive Committee, will retire and step down from the SEC on March 1, 2025. Since 2019, Francisco has been responsible in this role for driving business growth and access for patients in markets outside of North America and Europe, while developing highly diverse talents in the region. He is a member of the Health Management and Policy Advisory Council of the Miami Herbert Business School.

Drawing on a strong bench of internal leaders, Peter Stenico will succeed Francisco. Peter was appointed Global Platform Head, Biosimilars in January 2023 and has led the Sandoz global biosimilar strategy. Previously, Peter held the position of Country Head and General Manager for Sandoz in Germany and was also the former President of the German Generics Association (Pro Generika). Peter joined Sandoz in 2002 and has gained vast biosimilars and generics industry experience through various roles covering strategy, M&A and commercial at global, regional and local levels.

Richard Saynor, Chief Executive Officer of Sandoz, said: “It is not every day we can recognize a colleague who has devoted virtually his entire career to our company. Francisco spent over three decades taking on diverse and increasingly more senior roles at the organization, demonstrating focus, passion, and dedication to the business and our people. I am personally grateful for his many contributions and insights we have worked together on the Sandoz Executive Committee. I wish Francisco all the very best for his retirement.

I am immensely proud of the huge wealth of experience we have at Sandoz. Like Francisco, Peter can look back on a successful career of many decades at Sandoz and he will bring this extensive experience to his new role and to the Sandoz Executive Committee. I welcome him to the team and wish him much success in taking Sandoz Region International to the next level of growth.”

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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 update or 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 800 million patient treatments are provided by Sandoz, generating substantial global healthcare savings and an even larger social impact. Its leading portfolio of approximately 1,500 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 2023, Sandoz recorded net sales of USD 9.6 billion.

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