

## PRESS RELEASE

# Novartis shareholders approve all resolutions proposed by the Board of Directors at the 2025 Annual General Meeting

- *Shareholders approved 28<sup>th</sup> consecutive dividend increase to CHF 3.50 (+6.1%) per share for 2024, representing a 3.5% yield<sup>1</sup>*
- *Shareholders elected Giovanni Caforio as new member and Chair of the Board of Directors as well as Elizabeth McNally as new member of the Board of Directors. Joerg Reinhardt, Charles L. Sawyers and William T. Winters did not stand for re-election*
- *Shareholders approved all other proposals by the Board of Directors, including the reduction of share capital, the 2024 report on non-financial matters and the 2024 Compensation Report, as well as the future Board and Executive Committee compensation in separate binding votes*

**Basel, March 7, 2025** – Novartis shareholders today agreed to the Board of Directors' recommendations for all proposed resolutions at the company's Annual General Meeting (AGM). A total of 1,693 shareholders were present at the meeting held in Basel, representing approximately 57.42% of the issued shares of Novartis.

With a dividend increase of 6.1% to CHF 3.50 per share, shareholders approved the 28<sup>th</sup> consecutive increase, resulting in a dividend yield of 3.5%<sup>1</sup>. Payment of the 2024 dividend will be made from March 13, 2025.

### **Election of new Board Chair and a new member of the Board**

Shareholders have elected Giovanni Caforio as new member of the Board of Directors and Board Chair.

In addition, shareholders elected Elizabeth McNally as new member of the Board of Directors. Joerg Reinhardt, Charles L. Sawyers, and William T. Winters did not stand for re-election. All other members of the Board of Directors have been re-elected. All elections and re-elections pertain to a term lasting until completion of the next AGM.

Shareholders also re-elected all current members of the Compensation Committee and elected John D. Young as new member of the Compensation Committee each for a term lasting until completion of the next AGM. With his re-election, Simon Moroney remains Chair of the committee in line with the designation from the Board of Directors.

The professional backgrounds of the members of the Board of Directors can be found under: [www.novartis.com/about/board-directors](http://www.novartis.com/about/board-directors).

### **Reduction of share capital**

Shareholders also approved the proposal by the Board of Directors to cancel 77 508 630 shares and to reduce the share capital accordingly by CHF 37 979 228.70 (from CHF 1 073 065 943.53 to CHF 1 035 086 714.83).

### **Further share repurchases**

To allow for the full execution of the already announced share buyback of up to CHF 15 billion and potential additional share buybacks, shareholders approved the Board of Directors' proposal to authorize the Board of Directors to repurchase shares as deemed appropriate from time to time up to CHF 10 billion from the 2025 AGM to the 2028 AGM. This is in addition to the remaining authorization of CHF 3.5 billion<sup>2</sup> from the 2022 and 2023 AGMs.

### **Compensation for the Board of Directors and the Executive Committee**

In two separate binding votes, shareholders approved the total maximum aggregate amount of compensation for the Board of Directors, covering the period from the 2025 AGM to the 2026 AGM, and the total maximum aggregate amount of compensation for the Executive Committee for the 2025 financial year. Shareholders further endorsed the 2024 Compensation Report in an advisory vote.

### **Resolutions**

For a detailed listing of all resolutions at the 2025 AGM, please visit: <https://novartis.com/agm>

### **Disclaimer**

This press release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements can generally be identified by words such as "potential," "can," "will," "plan," "may," "could," "would," "expect," "anticipate," "look forward," "believe," "committed," "investigational," "pipeline," "launch," or similar terms, or by express or implied discussions regarding potential marketing approvals, new indications or labeling for the investigational or approved products described in this press release, or regarding potential future revenues from such products. You should not place undue reliance on these statements. Such forward-looking statements are based on our current beliefs and expectations regarding future events, and are subject to significant known and unknown risks and uncertainties. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those set forth in the forward-looking statements. There can be no guarantee that the investigational or approved products described in this press release will be submitted or approved for sale or for any additional indications or labeling in any market, or at any particular time. Nor can there be any guarantee that such products will be commercially successful in the future. In particular, our expectations regarding such products could be affected by, among other things, the uncertainties inherent in research and development, including clinical trial results and additional analysis of existing clinical data; regulatory actions or delays or government regulation generally; global trends toward health care cost containment, including government, payor and general public pricing and reimbursement pressures and requirements for increased pricing transparency; our ability to obtain or maintain proprietary intellectual property protection; the particular prescribing preferences of physicians and patients; general political, economic and business conditions, including the effects of and efforts to mitigate pandemic diseases; safety, quality, data integrity or manufacturing issues; potential or actual data security and data privacy breaches, or disruptions of our information technology systems, and other risks and factors referred to in Novartis AG's current Form 20-F on file with the US Securities and Exchange Commission. Novartis is providing the information in this press release as of this date and does not undertake any obligation to update any forward-looking statements contained in this press release as a result of new information, future events or otherwise.

### **About Novartis**

Novartis is an innovative medicines company. Every day, we work to reimagine medicine to improve and extend people's lives so that patients, healthcare professionals and societies are

empowered in the face of serious disease. Our medicines reach nearly 300 million people worldwide.

Reimagine medicine with us: Visit us at <https://www.novartis.com> and connect with us on [LinkedIn](#), [Facebook](#), [X/Twitter](#) and [Instagram](#).

### **References**

1. Based on the Novartis SIX Swiss Exchange closing share price of CHF 99.47 on March 6, 2025
2. As of December 31, 2024

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