

**MEDIA RELEASE • MEDIA RELEASE • MEDIA RELEASE**

## **Novartis announces mutual agreement to terminate sale of Sandoz US generic oral solids, dermatology portfolio to Aurobindo**

**Basel, April 2, 2020** – Novartis today announced the mutual agreement with Aurobindo Pharma USA Inc. to terminate the agreement to sell the Sandoz US generic oral solids and dermatology businesses to Aurobindo Pharma USA Inc. This decision was taken as approval from the U.S. Federal Trade Commission for the transaction was not obtained within anticipated timelines.

Sandoz will continue to operate its oral solids and dermatology business as part of the Sandoz US business.

### **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 “potential,” “can,” “will,” “plan,” “expect,” “anticipate,” “look forward,” “move 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, or regarding the transaction described in this press release. 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 our US generic oral solids and dermatology businesses will be successful in the future. Neither can there be any 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, if approved, such products will be approved for all indications included in the reference product’s label, or commercially successful in the future. In particular, our expectations regarding such businesses and 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; the particular prescribing preferences of physicians and patients; competition in general, including potential approval of additional generic or biosimilar versions of such products; global trends toward health care cost containment, including government, payor and general public pricing and reimbursement pressures and requirements for increased pricing transparency; litigation outcomes, including

intellectual property disputes or other legal efforts to prevent or limit Sandoz from selling its products; general political, economic and business conditions, including the effects of and efforts to mitigate pandemic diseases such as COVID-19; 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 reimagining medicine to improve and extend people's lives. As a leading global medicines company, we use innovative science and digital technologies to create transformative treatments in areas of great medical need. In our quest to find new medicines, we consistently rank among the world's top companies investing in research and development. Novartis products reach nearly 800 million people globally and we are finding innovative ways to expand access to our latest treatments. About 109,000 people of more than 145 nationalities work at Novartis around the world. Find out more at <https://www.novartis.com>.

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