

MEDIA & INVESTOR RELEASE

New Sandoz Board of Directors appointed

- *Novartis Board of Directors approves the recommendation of Sandoz Chairman-designate for the future Sandoz Board of Directors, to start preparatory work in June, followed by formal constitution in H2 2023*
- *Experienced and diverse group of corporate leaders with a track record of growing businesses and driving value for the organization and society will help set strategic direction for Sandoz and support its future development*

Basel, May 15, 2023 — Sandoz takes the next steps to prepare for the planned listing on the Swiss Stock Exchange (SIX): The Novartis Board of Directors has approved the recommendations of the Sandoz Chairman-designate, **Gilbert Ghostine**, on the structure of the to-be Board of Directors of Sandoz and has nominated all of its future members.

The Sandoz Board of Directors will have 10 members in total and 3 sub-committees: a Science, Innovation & Development Committee, a Human Capital & ESG Committee and an Audit, Risk & Compliance Committee. The Sandoz Board of Directors will start preparatory work from June onwards and will be effective following the planned spin-off of Sandoz in the second half of 2023, subject to Novartis Board of Directors and shareholder approval. The new board members are:

Dr. Karen J. Huebscher, non-executive board member in companies, institutions and former CEO of Solvias Group, a Swiss contract research firm, which she led between 2014 and 2021. Before joining Solvias Group, Karen held various senior leadership roles at Novartis, including global head investor relations from 2000 to 2006, head M&A and Executive Committee member, as well as site head for the Vaccines & Diagnostics division between 2006 and 2011. Karen holds a PhD in Natural Sciences from ETH Zurich, and an MBA from IMD, both in Switzerland. Since 2012, she serves as board member and currently as chair of the Audit Committee of Tecan Group, a Swiss listed company. She is also a board member at BBI Solutions, a UK based diagnostic reagents and a Novo Holdings company. Karen will be Vice Chair of the future Board of Directors of Sandoz as well as the ad interim Chair of its Science, Innovation & Development Committee.

François-Xavier Roger, Chief Financial Officer of Nestlé S.A., the world's largest food company, since 2015. Before joining Nestlé he served as CFO at Takeda Pharmaceuticals, one of the largest publicly listed companies in Japan, between 2013 and 2015, and CFO at Millicom, a NASDAQ listed global mobile phone operator based in Luxembourg, between 2008 and 2013. François-Xavier also worked in finance roles for global food company Danone in Asia and Paris and spent 14 years with predecessor companies of what today is Sanofi, one of the leading companies in the global pharmaceutical industry. He also served on 2 Boards of Directors at Takeda Pharmaceuticals between 2013 and 2015 and Britannia Industries, India, between 2000 and 2008. He will be Chair of the Audit, Risk & Compliance Committee of Sandoz.

Urs Riedener, was CEO of Swiss consumer goods company EMMI Group between 2008 and 2022. Before joining EMMI Group as CEO, he was a Member of the Executive Board and Head of the Marketing Department at Migros-Genossenschafts-Bund. He holds a Master degree in Marketing and Trade from the University of St. Gallen (HSG), Switzerland. Urs also serves as President of the Board at Emmi AG, a Board member at Schwarz Group, Germany, and Bystronic AG, Switzerland. Urs will be Chair of the Human Capital & ESG Committee of Sandoz.

Dr. Shamiram R. Feinglass, MD, MPH was most recently Chief Medical Officer for Life Sciences and Diagnostics and Vice President Global Medical Affairs and Policy, Life Sciences and Diagnostics, at Danaher, a global science and technology company. Shamiram holds an AB from Smith College and Doctor of Medicine as well as a Master of Public Health, both from Emory University, U.S.A. She also serves as Board Member of the Research and Innovation Advisory Board at Children's National Medical Center and a Fellow of the Aspen Institute Global Leadership Network, both in the US.

Aarti Shah, PhD former Chief Information and Digital Officer & Senior Vice President at Eli Lilly and Company between 2016 and 2021, a US-headquartered pharmaceutical company with approximately US\$ 28 billion in sales in 2021. She held other digital and data sciences related roles of increasing responsibility over her 27 years of a successful career with Lilly, including a Global Brand Development Leader role between 2013-2016. Aarti holds a PhD in Applied Statistics from the University of California at Riverside, USA. She serves as a Board member at both NVIDIA Corporation and Northwestern Mutual, both since 2020.

Yannis Skoufalos, former Global Product Supply Officer at Procter & Gamble between 2011 and 2019, a US-headquartered consumer goods company with approximately USD 81 billion in sales for the year ending in March 2023. He held other supply chain roles of increasing responsibility over his 35 years successful international career with Procter & Gamble and served under three different CEOs. He holds a Master of Science in Food Engineering and a Bachelor of Science in Chemical Engineering from the University of Leeds, UK. Yannis also currently serves on the Board of Directors of Hostess Brands, a public company in the US, and on the Board of Directors of Sustana, a recycled paper fiber company which is a privately held company of Blackstone.

Remco Steenbergen, Chief Financial Officer of Deutsche Lufthansa AG since 2021, the largest airline group in Europe with approximately EUR 33 billion of sales in 2022. Before joining Lufthansa, he served as Group CFO at Barry Callebaut based in Switzerland from 2018 through 2020. Prior to that, he worked in multiple executive business and finance roles for Philips and KPMG. Remco also serves on the Board of Directors at Swiss International Air Lines since 2021. He holds a Post-Doctorate in Accountancy from the Erasmus University Rotterdam, Netherlands, and a Master in Business Administration from IMD Business School in Switzerland.

Dr. Maria Varsellona, Chief Legal Officer and Company Secretary at Unilever since 2022, a UK-headquartered consumer goods company with approximately EUR 60 billion in sales. Between 2019 and 2022 she served as General Counsel and Company Secretary of the Switzerland-headquartered industrial company ABB. Prior, she served as Chief Legal Officer of Finland-headquartered telecom company Nokia, as well as President of Nokia Technologies. She has also served as General Counsel of Switzerland-headquartered Tetra Pak and held senior roles at General Electric's Oil and Gas business. Maria holds a Juris Doctor degree from the University of Palermo, Italy. She served as a non-executive director on the board of Nordea Bank between 2016-2020 and on the board of ABB India between 2020 and 2022.

A further member of the future Sandoz Board of directors with deep healthcare and US experience has been pre-selected with a view of being nominated for election at the Annual General Meeting of Shareholders in 2024.

The Sandoz Board will consist of experienced and diverse business leaders with a track record of driving business and social impact in very competitive and complex environments. In total, 4 out of 10 members of the new Sandoz Board of Directors will be female, resulting in an above average 40% female-to-male ratio for this important governance body. "I am delighted to see our new board members join Sandoz. The composition of this new world class board and the capabilities of its leaders is in line with the Sandoz aspiration as a market leader in its industry. I am looking forward to working with the new board to help set the strategic direction for Sandoz and support its future development", said Gilbert Ghostine, Chairman-designate of Sandoz.

For more information on the Sandoz Board of Directors, please also see <https://www.sandoz.com/people-culture/board-directors>

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About Novartis

Novartis is reimagining medicine to improve and extend people's lives. We deliver high-value medicines that alleviate society's greatest disease burdens through technology leadership in R&D and novel access approaches. In our quest to find new medicines, we consistently rank among the world's top companies investing in research and development. About 103,000 people of more than 140 nationalities work together to bring Novartis products to nearly 800 million people around the world. Find out more at <https://www.novartis.com>

About Sandoz

Sandoz, a Novartis division, is a global leader in generic pharmaceuticals and biosimilars. Our purpose is to pioneer access for patients by developing and commercializing novel, affordable approaches that address unmet medical needs. Our ambition is to be the world's leading and most valued generics company. Our broad portfolio of high-quality medicines, covering major therapeutic areas, accounted for 2022 sales of USD 9.2 billion.

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