

MEDIA RELEASE

Sandoz enters new era as standalone global leader and European champion in generic and biosimilar medicines

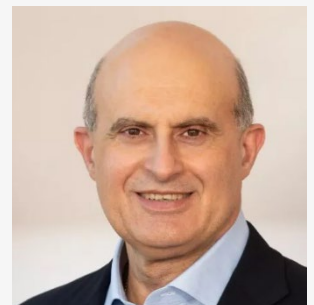
- Spin-off from Novartis successfully completed with first trading day today on SIX Swiss Exchange; Sandoz shares included in key market indices
- Standalone Sandoz committed to extend leadership in stable and growing market via purpose-driven strategy with focus on sustainable access
- Differentiating investment grade credit profile and six strategic levers to drive long-term value

Basel, October 4, 2023 – Sandoz, the global leader in generic and biosimilar medicines, today celebrates the start of share trading on the SIX Swiss Exchange as an independent company.

The new company is included in key SIX market indices and has an investment-grade credit rating that gives it a strong competitive position. It is well placed for continued profitable growth as a standalone global leader and European champion in generic and biosimilar medicines.

“At Sandoz, our Purpose is unchanged: pioneering access for patients. It’s what we do best, have always done best, and will always do best: making affordable quality medicines available to more people, in more places, in more and novel ways.”

Gilbert Ghostine
Chairman Sandoz



The opening bell-ringing ceremony at SIX headquarters this morning marks the successful completion of the 100% spin-off from former parent company Novartis and the start of trading in Sandoz Group AG shares. The shares are included in the Swiss Performance Index (SPI®), the Swiss Leader Index (SLI®) and other relevant Swiss indices; Sandoz ADRs (American Depositary Receipts) will also be traded as of today on the US OTCQX®.

Sandoz Board Chairman Gilbert Ghostine says: “Today marks the dawn of a new era for Sandoz as an independent company, but our Purpose is unchanged: pioneering access for patients. It’s what we do best, have always done best, and will always do best: making quality medicines available to more people, in more places, in more and novel ways.”

The Sandoz Purpose and brand are deeply rooted in its scientific heritage and legacy of medical firsts since the foundation of chemical pioneer Kern & Sandoz back in 1886: from the development of Calcium Sandoz in 1929, via the world’s first oral penicillin in 1951, to the launch of the world’s first biosimilar in 2006.

“As an independent company, Sandoz will be fully enabled to deliver on its purpose-driven strategy, which targets sustainable leadership in the growing and critical generics and biosimilars industry... we intend to make an even greater impact going forward.”

Richard Saynor
CEO Sandoz



As outlined at the Sandoz Capital Markets Day in June, six strategic levers should drive long-term value: attractive market fundamentals, leadership and scale, multiple growth drivers, margin improvement, accelerated cash generation, and a compelling sustainability story.

CEO Richard Saynor says: “As an independent company, Sandoz will be fully enabled to deliver on its purpose-driven strategy, which targets sustainable leadership in the growing and critical generics and biosimilars industry.”

“We already actively pioneer access for patients by shaping the global healthcare environment. We strengthen healthcare systems worldwide by delivering over USD 17 billion in annual savings in Europe and the US alone and we reach some 500 million patients a year in over 100 countries. In doing so, we generate a total social impact estimated to be USD 180 billion annually. And we intend to make an even greater impact going forward.”

Generics and biosimilars account for an estimated 80% of medicines used worldwide by volume, at about 25% of the total cost. Despite strong competitive pressures, the industry is set to grow steadily over the next decade, driven by underlying demand for these system-critical medicines.

The Sandoz listing prospectus and related documents can be found here: www.sandoz.com/sandoz-spin

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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. 22,000 people of more than 100 nationalities work together to bring Sandoz medicines to some 500 million patients worldwide, generating substantial global healthcare savings and an even larger total social impact. Its leading portfolio of more than 1500 products addresses diseases from the common cold to cancer. Headquartered in Basel, Switzerland, Sandoz traces its heritage back to the year 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 2022, Sandoz achieved sales of USD 9.1 billion and core EBITDA of USD 1.9 billion.

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