

## **MEDIA & INVESTOR RELEASE**

# **Sandoz plans move to new central Basel headquarters by mid-2024, following proposed spin-off as standalone company**

- *Sandoz AG to remain based in Basel, Switzerland following proposed spin-off from Novartis*
- *Announcement of planned city-center HQ marks important milestone as Sandoz prepares to become independent company*
- *Basel, as a global life sciences center, ideally located to attract top talent*

**Basel, June 1, 2023** — Sandoz AG, a global leader in generic and biosimilar medicines, has announced the location of its future permanent headquarters in central Basel.

The Sandoz AG headquarters plans to move to a landmark office building called “Elsässertor” in the center of Basel, right by the Basel SBB train station. Sandoz expects to move from the Novartis Campus to its new headquarters in mid-2024.

The announcement confirms the Sandoz commitment to Basel following its proposed separation from Novartis in the second half of 2023.

Sandoz CEO Richard Saynor says: “I’m delighted to confirm that we will continue to call Basel home. This is an important milestone on our way to becoming an independent company.

“Our planned location in the heart of the city will allow us to create a working environment that meets our business needs and reflects our identity, culture and values. Basel is a global center for the life sciences industry, attracting an unrivalled pool of talent and experience that will help us to grow further and achieve our ambition of being the sustainable global leader in generics and biosimilars.”

The planned new workspace will be designed to enable closer collaboration and teamwork across the organization. The move into the new office building will not impact the management of the Sandoz global business.

Sandoz Pharmaceuticals AG, the local Swiss affiliate, and Sandoz Group AG, the entity planned to be listed on the Swiss SIX stock exchange, remain based in Rotkreuz, Switzerland.

In August 2022, Novartis announced its intention to separate Sandoz, its off-patent medicines division, via a 100% spin-off. The proposed spin-off is due to complete in the second half of 2023 and would see Sandoz listed on the SIX Swiss exchange.

## **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. Neither can there be any guarantee that, if approved, such generic or biosimilar products will be approved for all indications included in the reference product’s label. 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; 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.

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## **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.

### **Sandoz on social media:**

LinkedIn: <https://www.linkedin.com/company/sandoz>

Twitter: [https://twitter.com/sandoz\\_global](https://twitter.com/sandoz_global)

Facebook: <https://www.facebook.com/sandozglobal/>

Instagram: <https://www.instagram.com/sandoz/global>

CEO Richard Saynor on LinkedIn: <https://www.linkedin.com/in/richard-saynor/>

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