

MEDIA RELEASE

Shareholders approve all resolutions proposed by Board of Directors at Annual General Meeting of Sandoz Group AG

- All proposals of Board of Directors approved
- Gilbert Ghostine re-elected as Chairman of Board of Directors; all other Board members standing for election confirmed
- Mathai Mammen, Graeme Pitkethly and Michael Rechsteiner elected as new Board members
- Dividend of CHF 0.45 per registered dividend-paying share approved, representing 24% of core net income

Basel, April 30, 2024 – Sandoz (SIX: SDZ; OTCQX: SDZNY) today announced that its shareholders approved all proposals of the Board of Directors at its Annual General Meeting, including the Annual Financial Statements and Consolidated Financial Statements as well as the report on non-financial matters for the 2023 financial year. The shareholders in attendance, together with the votes represented by the independent proxy, represented 79.23% of registered shares.

Gilbert Ghostine, who was confirmed as Chairman of the Board of Directors, addressed shareholders in a speech today:

“I would like to thank you for joining us on this journey – and give my sincere thanks for the trust you have placed in us and in Sandoz. We are very proud of what has been achieved so far and we are excited about the potential for our continued success in the future. These achievements would not have been attained without the individual and collective contributions of all our colleagues at Sandoz.”

Gilbert Ghostine
Chairman



In addition, shareholders approved the proposed appropriation of available earnings and the dividend of 0.45 Swiss francs per registered dividend-paying share, representing 24% of core net income. The dividend will be paid, subject to deduction of Swiss withholding tax, as of May 7, 2024. The last trading day with entitlement to receive the dividend is May 2, 2024.

In two separate votes, shareholders approved the maximum aggregate amount of compensation for the Board of Directors for the period until the next Annual General Meeting, and the maximum aggregate amount of compensation for the members of the Executive Committee for the 2025 financial year. Shareholders also endorsed the 2023 Compensation Report in an advisory vote.

In addition to the re-election of Gilbert Ghostine as Chairman, shareholders also elected all other members of the Board of Directors who stood for re-election for a one-year term:

- Karen J. Huebscher, Ph.D.
- Urs Riedener
- Shamiram R. Feinglass, M.D.
- Aarti Shah, Ph.D.
- Ioannis Skoufalos
- Maria Varsellona

Mathai Mammen, M.D., Ph.D., Graeme Pitkethly and Michael Rechsteiner were elected as new members of the Board of Directors for a term of one year.

The following Board members were elected to the Human Capital and ESG Committee for a term of one year:

- Urs Riedener
- Michael Rechsteiner
- Aarti Shah, Ph.D.
- Ioannis Skoufalos
- Maria Varsellona

The Board of Directors intends to redesignate Urs Riedener as chair of the Human Capital and ESG Committee.

The Annual General Meeting also re-elected KPMG AG as statutory auditors for the 2024 financial year and Advoro Zurich AG as independent proxy until the conclusion of the 2025 Annual General Meeting.

For a detailed listing of all resolutions at the 2024 Annual General Meeting, please visit: <https://www.sandoz.com/agm/>

Disclaimer

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activities by competitors and other factors outside of the control of Sandoz. Should one or more of these risks or uncertainties materialize or should underlying assumptions prove incorrect, actual outcomes may vary materially from those forecasted or expected. Each forward-looking statement speaks only as of the date of the particular statement, and Sandoz undertakes no obligation to publicly update or revise any forward-looking statements, except as required by law.

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. 20,000 people of more than 100 nationalities work together to bring Sandoz medicines to some 800 million patients annually worldwide, generating substantial global healthcare savings and an even larger total social impact. Its leading portfolio of 1,500 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 first biosimilar in 2006. In 2023, Sandoz achieved sales of USD 9.6 billion and core EBITDA of USD 1.9 billion.

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