

Feb 20, 2023

- Gilbert Ghostine, CEO of the Swiss multi-national fragrances business Firmenich appointed Chairman-Designate of the future Sandoz Board
- Mr Ghostine to begin role as Sandoz Chairman following the spin-off from Novartis

Basel, February 20, 2023 — Novartis Board of Directors announced today the appointment of Gilbert Ghostine as Chairman-designate of the new Board of Directors of Sandoz. Mr. Ghostine has served as CEO of Geneva-based Firmenich, the world's largest privately owned perfume and taste company, since 2014.

Gilbert Ghostine will become Chairman of the New Board of Directors of Sandoz, which will be formed following the spin-off from Novartis in the second half of 2023, subject to final Novartis Board of Directors and shareholder approvals.

"I am excited to join Sandoz, the global market leader in off-patent medicines, as it prepares to spin off from Novartis. Listing Sandoz on the Zurich stock exchange would bring back a Swiss heritage company and an iconic brand in global healthcare. I am greatly looking forward to support Sandoz in its quest to further develop its business as the leading and most valued company in its space", said Mr. Ghostine.

Mr. Ghostine is an experienced business leader with a track record of growing and transforming businesses in competitive industries. He held executive and senior leadership positions at Firmenich and Diageo in a career spanning three decades. He currently serves on two boards of directors; at Danone, where he is a member of the audit committee, and at Four Seasons Hotels & Resorts, where he Chairs the Remuneration and Nomination Committee. He holds a master's degree in Business Administration from Saint Joseph University, Lebanon and completed Harvard Business School's Advanced Management Program.

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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 media update as of this date and does not undertake any obligation to update any forward-looking statements contained in this media update 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

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

Instagram: <https://www.instagram.com/sandozglobal>

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

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