

Novartis announces strategic review of Novartis India Limited, its listed entity in India

Feb 16, 2024

- *The strategic review will include an assessment of the shareholding of Novartis AG in Novartis India Limited*
- *Novartis India Limited is an entity that is wholly separate from Novartis Healthcare Private Limited, which includes a corporate center, a commercial organization and R&D teams*

Mumbai, February 16, 2024 - Today, Novartis AG announced a strategic review of Novartis India Limited, a public company listed on Bombay Stock Exchange. The strategic review will include an assessment of the 70.68 per cent shareholding of Novartis AG in the company.

Novartis India Limited is separate from Novartis Healthcare Private Limited, the wholly owned subsidiary of the Novartis group in India. Novartis Healthcare Private Limited includes the Novartis Corporate Center in Hyderabad, the commercial arm of Novartis in India, and R&D teams, which currently conduct clinical trials at more than 300 trial sites in the country. The strategic review will not impact Novartis Healthcare Private Limited.

There can be no assurance that the strategic review of Novartis India Limited will be completed in 2024, or that the outcome would result in the implementation of any transaction.

Novartis remains deeply committed to India with a footprint that has expanded significantly in recent years. Today Novartis proudly employs more than 8,100 associates in India.

About Novartis

Novartis is a focused innovative medicines company. Every day, we work to reimagine medicine to improve and extend people's lives so that patients, healthcare professionals and societies are empowered in the face of serious disease. Our medicines reach more than 280 million people worldwide.

About Novartis in India

Novartis has had a significant footprint in India since 1947, with two legal entities namely, Novartis Healthcare Private Limited, and Novartis India Limited. India is amongst a handful of countries in the world that has a broad Novartis presence including Pharma International (commercial organization), Development (R&D organization), Novartis Corporate Center (Global Capability Center) and Biomedical Research. Employing nearly 8,100 people, Novartis India has consistently been recognised as a Top Employer.

Every day, we work to reimagine medicine to improve and extend people's lives with our portfolio of innovative and established medicines in therapeutic areas including cardiovascular, oncology, immunology, eye care and neurosciences.

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