Important Corporate Developments 2019-2020

The following timeline includes all important corporate developments in 2019 and January 2020.

Accordion:
January 2020

Novartis announces that its Board of Directors is nominating Bridgette Heller for election to the Board at our Annual General Meeting on February 28, 2020. Bridgette Heller brings more than 35 years of experience at Fortune 100 companies and held several executive positions in the consumer goods and healthcare industry among others at Danone, Merck & Co as well as Johnson & Johnson.

On January 6, 2020, Novartis completed its previously announced acquisition of The Medicines Company for USD 85 per share, or a total consideration of approximately USD 9.7 billion in cash on a fully diluted basis. The acquisition broadened the Novartis cardiovascular portfolio by adding inclisiran, an investigational cholesterol-lowering therapy.

November 2019

Novartis announces that its Sandoz Division has entered into an agreement for the acquisition of the Japanese business of Aspen Global Incorporated (AGI). Aspen’s portfolio in Japan consists of off-patent medicines with a focus on anesthetics and specialty brands. We have received all relevant approvals and this transaction is expected to be completed in the first quarter of 2020.

October 2019

Novartis announces that its Board of Directors is nominating Dr. Simon Moroney for election to the Board at our Annual General Meeting on February 28, 2020. Dr. Moroney is one of the co-founders of the Germany-based biotechnology company MorphoSys AG and served as its CEO until September 1, 2019.

Novartis announces that the previously announced share buyback of up to USD 5 billion was completed in the third quarter of 2019, with a total of 55.8 million shares for USD 5.0 billion repurchased since the announcement in June 2018.

September 2019

Novartis announces that its Sandoz Division has entered into a worldwide commercialization
agreement with Polpharma Biologics to commercialize and distribute a proposed natalizumab biosimilar that is in Phase III clinical development for the treatment of relapsing-remitting multiple sclerosis (RRMS).

July 2019

Novartis announces that it has completed the previously announced acquisition of the assets associated with Xiidra worldwide from Takeda Pharmaceutical Company Limited as of July 1, 2019, in a transaction with a USD 3.4 billion upfront payment and potential milestone payments of up to USD 1.9 billion, which Takeda is eligible to receive upon the achievement of specified commercialization milestones.

June 2019

Novartis announces the appointment of Marie-France Tschudin as President, Novartis Pharmaceuticals, and a member of the Executive Committee of Novartis (ECN), reporting to the CEO of Novartis, effective June 7, 2019. Marie-France Tschudin succeeds Paul Hudson, who left Novartis to take the CEO position of a multinational pharmaceuticals company.

May 2019

Novartis announces the completion of the previously announced acquisition of IFM Tre, Inc., a privately held, US-based biopharmaceutical company focused on developing anti-inflammatory medicines targeting the NLRP3 inflammasome. The acquisition gives Novartis full rights to IFM Tre’s portfolio of NLRP3 antagonists.

April 2019

Novartis announces that Sandoz has entered into an agreement with EirGenix, Inc., to commercialize in all markets, excluding China and Taiwan, a proposed trastuzumab biosimilar, currently in Phase III clinical development for treatment of human epidermal growth factor receptor 2-positive (HER2+) breast and specific gastric cancer tumors.

Novartis announces the appointment of Richard Saynor as CEO of Sandoz and a member of the ECN, reporting to the CEO of Novartis. Richard Saynor became CEO of Sandoz effective July 15, 2019, following the March 2019 announcement that Richard Francis would step down as CEO of Sandoz, effective on March 31, 2019.

Novartis announces the completion of the spin-off of its Alcon eye care devices business through a dividend in kind distribution to holders of Novartis shares and ADRs, with each holder receiving one Alcon share for every five Novartis shares or ADRs held on April 8, 2019, at the close of business.

Novartis announces that AveXis has signed an agreement to purchase an advanced biologics therapy manufacturing campus in Longmont, Colorado, for USD 30 million.

March 2019
Novartis announces that on March 22, 2019, certain important conditions precedent for the 100% spin-off of the Alcon eye care business have been met, including receipt of certain necessary authorizations and rulings, and that the completion of the transaction, by way of a distribution of a dividend in kind to Novartis shareholders and ADR holders, is expected to occur on April 9, 2019.

Novartis announces that it is joining the Global Chagas Disease Coalition.

February 2019

Novartis announces that on February 28, 2019, Novartis shareholders approved the proposed 100% spin-off of the Alcon eye care division, as previously endorsed by the Novartis Board of Directors, subject to certain conditions precedent, such as no material adverse events and receipt of necessary authorizations.

Novartis announces that shareholders authorized share buybacks within the framework of an eighth share repurchase program to repurchase shares for cancellation up to a maximum of CHF 10 billion until the Annual General Meeting of Novartis in 2022.

January 2019

Novartis announces that its Board of Directors is nominating Patrice Bula for election to the Board at our Annual General Meeting on February 28, 2019. As executive vice president and head of strategic business units, marketing, sales and Nespresso, Mr. Bula is a member of the executive board of Nestlé SA, a position he took up in 2011.

Disclaimer:

These materials contain forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, that can generally be identified by words such as “potential,” “expected,” “will,” “planned,” “pipeline,” “outlook,” “may,” “could,” “would,” “anticipate,” “seek,” or similar expressions, or by express or implied discussions regarding potential new products, potential new indications for existing products, potential new indications for existing products, potential product launches, or regarding potential future revenues from any such products; or regarding the development or adoption of potentially transformational technologies, treatment modalities and business models; or regarding potential future or pending transactions, including the potential outcome, or financial or other impact on Novartis, of the proposed divestiture of certain portions of our Sandoz Division business in the US; or regarding the potential impact of share buybacks; or regarding potential future sales or earnings of the Group or any of its divisions or potential shareholder returns; or by discussions of strategy, plans, expectations or intentions. Such forward-looking statements are based on the current beliefs and expectations of management 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. You should not place undue reliance on these
statements. In particular, our expectations could be affected by, among other things: global trends toward healthcare cost containment, including ongoing government, payor and general public pricing and reimbursement pressures and requirements for increased pricing transparency; uncertainties regarding potential significant breaches of data security or data privacy, or disruptions of our information technology systems; regulatory actions or delays or government regulation generally, including potential regulatory actions or delays with respect to the proposed transactions or the development of the products described in these materials; the potential that the proposed divestiture of certain portions of our Sandoz Division business in the US or the planned acquisition of the Japanese operations and associated assets of Aspen Global Incorporated may not be completed in the expected time frame, or at all; the potential that the strategic benefits, synergies or opportunities expected from the acquisition of The Medicines Company, the proposed divestiture of certain portions of our Sandoz Division business in the US, or the planned acquisition of the Japanese operations and associated assets of Aspen Global Incorporated, and other transactions described, may not be realized or may be more difficult or take longer to realize than expected; the successful integration of The Medicines Company into the Novartis Group and the timing of such integration; potential adverse reactions to the transaction by customers, suppliers or strategic partners; dependence on key personnel of The Medicines Company; dependence on third parties to fulfill manufacturing and supply obligations; the uncertainties involved in predicting shareholder returns; the uncertainties in the research and development of new healthcare products, including clinical trial results and additional analysis of existing clinical data; our ability to obtain or maintain proprietary intellectual property protection, including the ultimate extent of the impact on Novartis of the loss of patent protection and exclusivity on key products that commenced in prior years and is expected to continue this year; safety, quality, data integrity, or manufacturing issues; uncertainties involved in the development or adoption of potentially transformational technologies and business models; uncertainties regarding actual or potential legal proceedings, including, among others, product liability litigation, disputes and litigation with business partners or business collaborators, government investigations generally, litigation and investigations regarding sales and marketing practices, and intellectual property disputes; our performance on environmental, social and governance measures; general political, economic and trade conditions, including uncertainties regarding the effects of ongoing instability in various parts of the world; uncertainties regarding future global exchange rates; uncertainties regarding future demand for our products; 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 these materials as of this date and does not undertake any obligation to update any forward-looking statements as a result of new information, future events or otherwise.

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