NOVARTIS | Reimagining Medicine

Social Impact & Sustainability

Novartis 12th annual
ESG investor event

December 1, 2025

Disclaimer

This presentation contains 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," or similar expressions, or by express or implied discussions regarding our commitment to impact and sustainability; or regarding potential new products, potential new indications for existing products, potential product launches, or regarding potential future revenues from such products; or regarding research and development activities and timelines; or regarding current and potential future or pending collaborations, partnerships and alliances; or by discussions of strategy, plans, expectations or intentions, including with respect to current, planned and potential future actions in the areas of our access principles; or regarding our focus on our social impact strategy; or regarding our Inclusive Health Accelerators (IHAs); or regarding our commitment to global health R&D and our global health pipeline, including our continued R&D investment in neglected tropical diseases; or regarding our focus on maximizing social impact while reducing environmental risks; or regarding our environmental targets on water consumption, waste reduction and net-zero emissions; or regarding our disclosure strategy on non-financial matters; or regarding progress on our ESG targets and sustainability-linked bond commitments. 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: uncertainties concerning global healthcare cost containment, including ongoing government, payer and general public pricing and reimbursement pressures and requirements for increased pricing transparency; uncertainties regarding the success of key products, commercial priorities and strategy; uncertainties in the research and development of new 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; uncertainties regarding our ability to realize the strategic benefits, operational efficiencies or opportunities expected from our external business opportunities; uncertainties in the development or adoption of potentially transformational digital technologies, including artificial intelligence, and business models; uncertainties surrounding the implementation of our new IT projects and systems; uncertainties regarding potential significant breaches of information security or disruptions of our information technology systems; uncertainties regarding actual or potential legal proceedings, including regulatory actions or delays or government regulation related to the products and pipeline products described in this presentation; safety, quality, data integrity, or manufacturing issues; our performance on and ability to comply with environmental, social and governance measures and requirements; major macroeconomic and geo- and socio-political developments, including the impact of any potential tariffs on our products or the impact of war in certain 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 most recently filed Form 20-F and in subsequent reports filed with, or furnished to, the US Securities and Exchange Commission. Novartis is providing the information in this presentation 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.

Agenda

Introduction & company strategy	**Steffen Lang** President, Operations
Global Health Innovation	**Lutz Hegemann** President, Global Health
Fireside chat: Malaria pipeline	**Sujata Vaidyanathan** Development Unit Head, Global Health EXTERNAL **Martin Fitchet** CEO of Medicines for Malaria Venture
Inclusion & access: Inclusive Health Accelerators	**Korab Zuka** Head Global Corporate Social Impact & Chief Sustainability Officer
Environmental sustainability	**Steffen Lang**
Closing	**Steffen Lang**
Q&A	**Steffen Lang, Korab Zuka, Lutz Hegemann, Mavic Cuevas** Head ESG, Investor Relations

At Novartis, we remain focused and consistent in our strategy to achieve our long-term ambition

Deliver high-value medicines that alleviate society's greatest disease burdens through technology leadership in R&D and novel access approaches

Focus

4 core therapeutic areas

Cardiovascular-Renal-Metabolic, Immunology, Neuroscience, Oncology

2 + 3 technology platforms

Chemistry, Biotherapeutics
xRNA, Radioligand, Gene & Cell Therapy

4 priority geographies

US, China, Germany, Japan

Priorities

Accelerate growth and deliver returns

Deliver **high-value medicines** (including launch excellence)

Strengthen foundations

Unleash the power of **our people**

Scale **data science and technology**

Build trust with **society**

Execution

Delivering through operational excellence

Driving efficiencies and agile resource allocation

Improving R&D productivity

Supporting our strategy, our Social Impact & Sustainability efforts aim to maximize our impact

Strategic pillars

I Global Health Innovation

Finding breakthroughs for neglected diseases and bringing innovative medicines to communities in LMICs

II Inclusion & access

Embedding Access Principles across the RDC continuum and narrowing equity gaps by intentionally reaching at-risk populations

III Environmental sustainability

Protecting human health by preserving planetary health through our environmental commitments

Foundational topics

Ethics, risk and compliance

Embedding ethical behavior, regulatory compliance and respect for human rights across our business and value chain

Culture and people experience

Cultivating a workplace where everyone belongs, contributes and thrives while preparing our talent for the future and offering fair, competitive rewards

RDC – Research, development, commercial. LMICs – Low- to middle-income countries.

Global Health Innovation

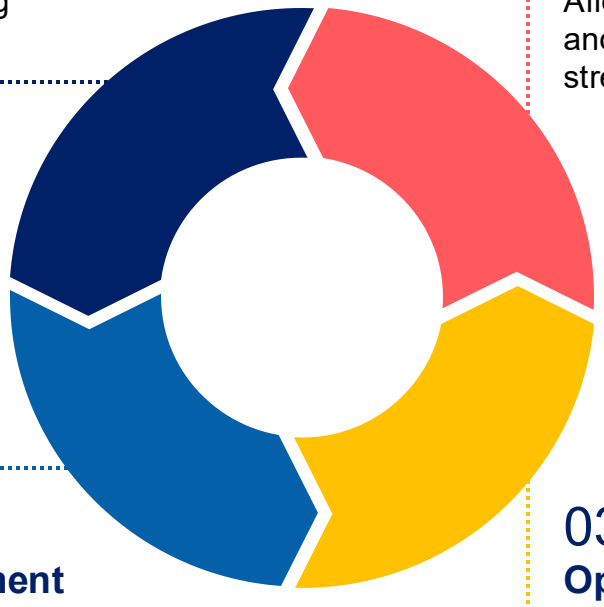
Lutz Hegemann
President, Global Health

NOVARTIS | Reimagining Medicine

We leverage Novartis core research and development competencies for Global Health

01.
Discovery
Researching unmet need

04.
Delivery
Affordable pricing and health systems strengthening



02.
Development
Clinical trial diversity and access

03.
Operations
Manufacturing and supplying medicines efficiently

Disease-focused innovation for Global Health

We apply scientific expertise and advanced technology platforms to discover and develop medicines that target disease areas where we can transform lives.

Platforms

Biology and lead discovery
High throughput assay and screening capacity

Pharmacology
Small and large animal models

Medicinal chemistry
Chemical optimization and chemical biology

Artificial intelligence and machine learning
Internal multitask prediction models

Structural and biophysical chemistry
X-ray structure, biophysics, mass spectrometry

Trial capabilities
Early and late stage

We prioritize our portfolio based on challenges in Global Health identified by the World Health Organization

2 billion
patients globally lack access to essential medicines[1]

1.62 billion people
suffer from neglected tropical diseases (NTDs) and as of end 2022, data show an increase (+22%) in reported deaths from vector-borne NTDs (vs 2016)[2]

Underserved patients
living predominantly in lower income countries

Triple burden of disease in LMICs
neglected communicable diseases, non-communicable diseases on the rise, epidemics and pandemics[3]

Unmet therapeutic needs
There are no treatments, or current medicines are suboptimal, for many priority health challenges identified by the WHO

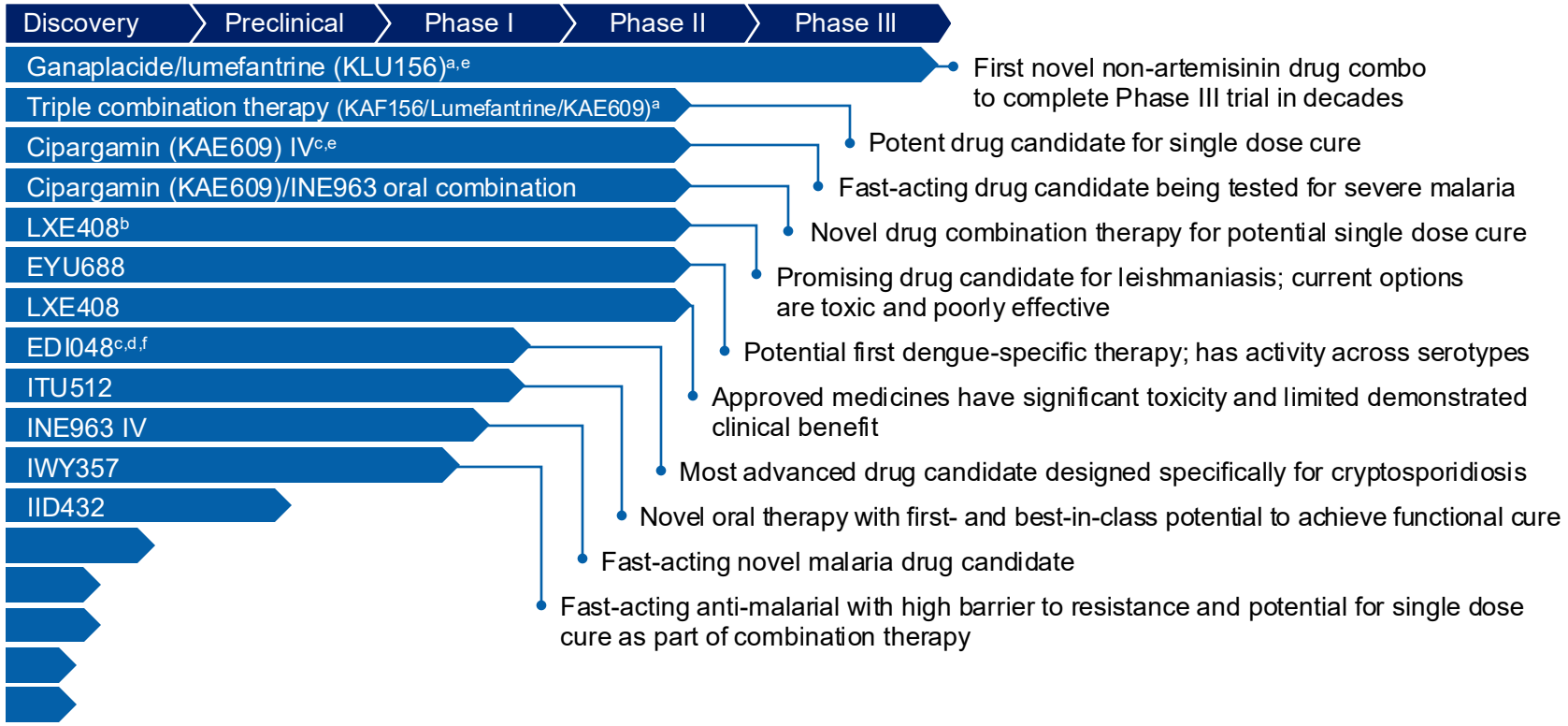
Examples

Emerging drug resistance	Toxic or poorly effective available therapies	No approved therapies
• Malaria	• Chagas disease • Leishmaniasis • Parasitic diarrhea (cryptosporidiosis)	• Dengue fever • Viral pathogens with epidemic or pandemic potential

1. Bridging the global gap in access to essential Medicines United Nations report ahttps://www.ohchr.org/en/stories/2025/07bridging-global-gap-access-essential-medicines. Ozawa S, Shankar R, Leopold C, Orubu S. Access to medicines through health systems in low- and middle-income countries. Health Policy Plan. 2019 Dec 1;34(Supplement_3):iii1-iii3. doi:10.1093/heapol/czz119. PMID: 31816069; PMCID: PMC6901066. 2. Global report on neglected tropical diseases 2024. World Health Organization. 3. Haileamlak A. The Triple Challenges of Low and Middle-Income Countries. Ethiop J Health Sci. 2018 Jan;28(1):1-2. doi: 10.4314/ejhs.v28i1.1. PMID: 29622901; PMCID: PMC5866283.

Novartis has one of the most promising global health pipelines with eight new chemical entities in clinical development

Indication	Target
Malaria	Unknown/novel
Malaria	Unknown/novel
Severe malaria	PfATP4
Severe malaria	PfATP4
Leishmaniasis	Proteasome
Dengue	NS4B
Chagas disease	Proteasome
Cryptosporidiosis	PI4K
Sickle cell disease	Undisclosed
Malaria	Unknown
Malaria	Unknown/novel
Chagas disease	Topo II
Chagas disease	Topo II
Dengue	Multiple
Pandemic preparedness	Multiple[1]
Malaria radical cure	Hypnozoite
Sickle cell disease	Undisclosed



11 clinical trials involving sites in **14** LMICs

LMICs: Low- and middle-income countries. 1. Flavivirus, henipavirus. Currently developed with support from: a. Medicines for Malaria Venture b. Drugs for Neglected Diseases Initiative, c. Wellcome, d. Gates Foundation, e. EDCTP, f. Open Philanthropy.

Despite reduction in malaria cases, emerging partial resistance and predicted geographic spread represent a growing threat

Growing signs of partial resistance to standard of care

- Artemisinin-based combination therapies remain the mainstay of treatment for *P. falciparum* malaria
- *P. falciparum* parasites with validated Kelch-13 mutations exhibit delayed clearance times to artemisinin
- Arising resistance threatens continued drug efficacy

With serious potential consequences[1]

Estimated **16 million more** malaria cases each year

360,000 more severe cases requiring hospitalization

80,000 additional malaria deaths annually

The yearly economic impact across the African continent was estimated at USD 1 billion.

Detection of cases in developed countries

According to WHO, malaria transmission is likely to shift towards higher altitudes (e.g. Europe). **Climate change**, shifting vector ecology or human mobility could play a role.[2]

1. Roll Back Malaria Partnership. Action and Investment to Defeat Malaria 2016-2030. 2015. Available at https://endmalaria.org/sites/default/files/RBM_AIM_Report_0.pdf Accessed October 2021. 2. Blackburn D. et al. — Outbreak of locally acquired malaria — Florida & Texas, May–July 2023. MMWR, 2023. Eight autochthonous P. vivax cases; includes case investigations and mosquito surveillance. Zammarchi L. et al. — Cryptic severe P. falciparum malaria without recent travel. Case report, 2018. Tuscany case; explores possible local transmission routes. Arends J.E. et al. — Two P. falciparum cases in the Netherlands without recent travel. Case report, 2013. Discusses airport malaria and non-travel transmission possibilities.

Our portfolio spans key innovation areas addressing urgent need for new antimalarials

Address threat of resistance

Develop non-artemisinins ganaplacide, cipargamin, INE963, IWY357 for uncomplicated or severe malaria

Simplify dosing

Target single dose cure with novel combinations (KLU156/cipargamin; cipargamin/INE963)

Block transmission

Block transmission using ganaplacide, cipargamin

Eliminate all malaria species

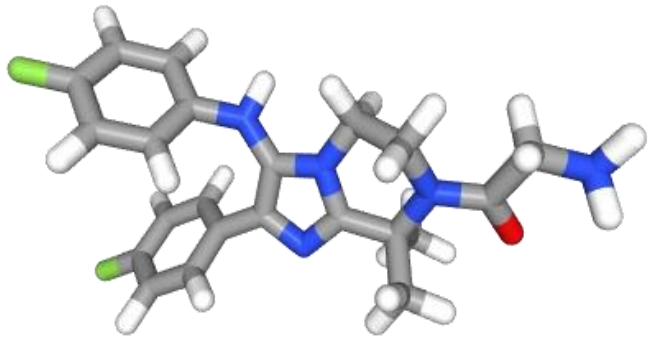
Develop single dose exposure radical cure

If approved, KLU156 would represent the first major innovation in treatment of the deadliest form of malaria in 25 years

Novel class of antimalarial in KLU156

Combination of **ganaplacide** (new MoA discovered after screening 2.3m molecules), and **lumefantrine** (a new once daily formulation of an existing treatment).

Ganaplacide disrupts the parasite's internal protein transport systems (essential for its survival inside red blood cells).



Phase III KALUMA study: KLU156 met its primary and key secondary[1] endpoint

1,688 adults and children across 34 sites in 12 African countries.

Given as a sachet of granules once a day for three days.

Primary endpoint: 97.4% PCR-corrected cure rate using an estimated framework, vs. 94.0% with SoC (equates to cure rates of **99.2%** for KLU156 based on conventional per protocol analysis).

Potential to kill drug-resistant parasites and block transmission

- Effective in killing parasites with mutations associated with partial resistance.
- Potent activity against gametocytes (sexual stage of the parasite's lifecycle responsible for onward transmission).

Safety profile similar to standard of care and adverse events were generally consistent with the underlying disease.

MoA – Mechanism of action. SoC – Standard of care. 1. Key secondary endpoint: Uncorrected ACPR rates at D29. KLU156 was non-inferior to standard of care.

Our innovative pipeline in malaria reflects continued commitment over our 25+ year legacy

Legacy of fighting malaria through innovation

1999
Launched the first fixed-dose Artemisinin-based Combination Therapy (ACT)

2009
Launch of first dispersible pediatric ACT[1]

2021
Surpassed 1 billion antimalarial treatments delivered globally[2]

2022
Pledged USD 250 million to R&D of new NTDs/malaria treatments over five years

2025
Coartem® Baby approved[1] (July 2025)

2026
Planned submission of ganaplacide/lumefantrine (KLU156)[1]

2030
Planned submission of cipargamin-based IV therapy in severe malaria

2030+
Planned submission of single dose cure for uncomplicated malaria

1. Developed in partnership with Medicines for Malaria Venture (MMV). 2. Since 1999.

Fireside chat: Malaria pipeline

Sujata Vaidyanathan
Development Unit Head, Global Health at Novartis

Martin Fitchet
CEO of Medicines for Malaria Venture

NOVARTIS | Reimagining Medicine

Inclusion & access: Inclusive Health Accelerators

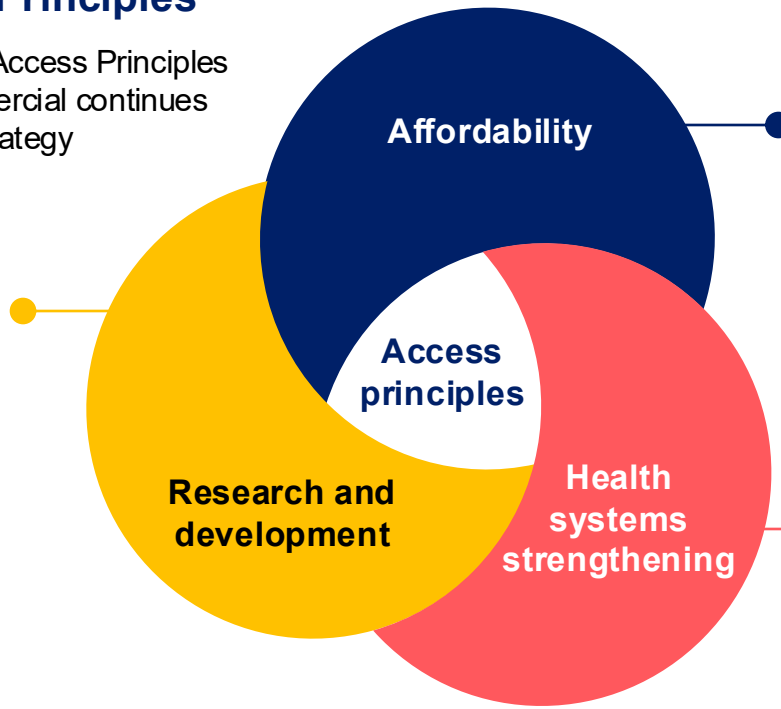
Korab Zuka
Head Global Corporate Social Impact
& Chief Sustainability Officer

NOVARTIS | Reimagining Medicine

Continuing to embed Access Principles

Novartis Access Principles

Embedding the Novartis Access Principles from R&D through commercial continues to be a key pilar of our strategy



Effective affordability strategies and innovative solutions (e.g. tiered pricing, Emerging Market Brands, Sub-Saharan-Africa strategy)

Systematically assess portfolio against unmet needs (e.g. Global Health R&D programs, adaptive development, trial representation)

Lower local barriers to healthcare delivery (e.g. HSS framework, Novartis US Foundation)

Next steps

Continue implementing Access Principles systematically across the product lifecycle.

Focus in 2026: embed our Social Impact strategy within country organizations, starting with **Inclusive Health Accelerators**.

Ongoing target: 100% of launches with global access strategy

HSS – Health systems strengthening.

Bringing inclusion and access to our markets: Inclusive Health Accelerators (IHAs)

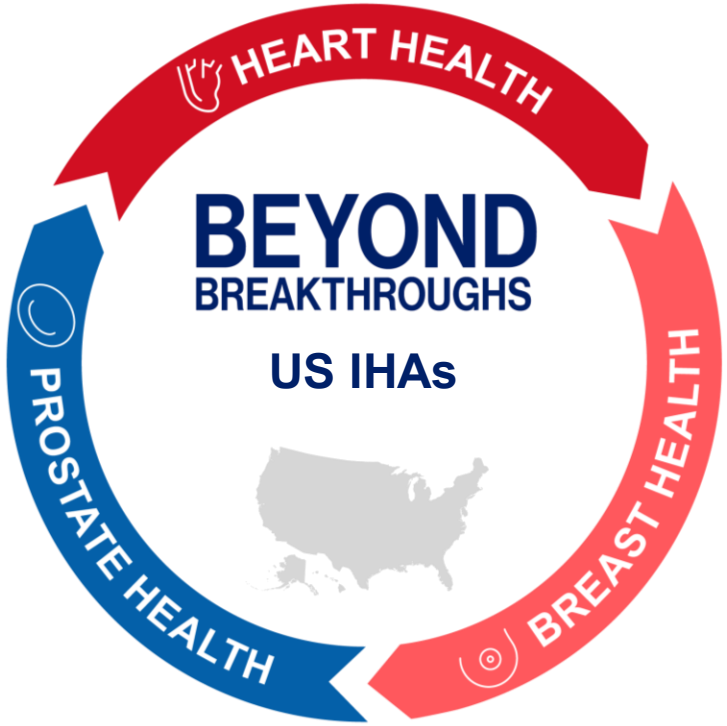
Definition

IHAs are **strategic initiatives** built around high-priority therapeutic areas, designed to identify at-risk populations and address key barriers to care along the patient journey.

Combining social impact and business focus: data-driven approach to create integrated programs that expand patient reach and improve outcomes, while driving sustainable business growth.

We have designed IHAs for the US market, with plans to expand to other priority geographies in the future

Expected to launch in H1 2026



Following the data to identify health disparities across core TAs and define interventions to close the gaps

How do IHAs work?

Accelerate interventions that help close the gaps for priority therapeutic areas (TAs) by:

- Identifying **at-risk populations** (e.g. socio-economic, gender, age)
- Designing **targeted interventions** to close those gaps
- Bringing together a coalition of local partners that can help deliver the designed interventions

Example: Prostate cancer patient funnel in the US: ~10% gap in PSMA scan rates between Black and white men[1]

Breast cancer

~10% higher mortality rate for Black women, despite similar screening rates[1, 2]

Cardiovascular disease

~25% higher occurrence of elevated Lp(a) test results amongst the Black population[1, 2]

mPC – Metastatic prostate cancer. mCRPC – Metastatic castration-resistant prostate cancer. PSMA – Prostate-specific membrane antigen. 1. Socioeconomic factors remain the guiding principles in how we analyze the needs of patient populations by therapeutic area. Disparities for at-risk populations rarely come from a single factor. They're almost always driven by a mix of socioeconomic conditions, geography, insurance coverage, and the structural capacity of the health system. 2. Komodo Claims, Social Determinants of Health data, Novartis internal analysis. 3. Rate of new cases per 100,000 persons by race/ethnicity.

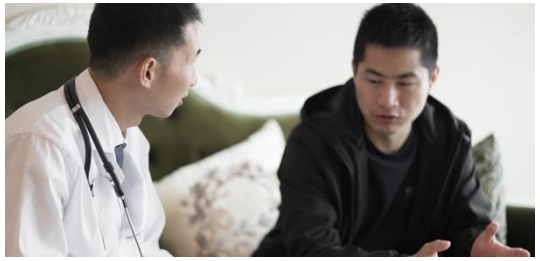
Initiatives anchored in tactics co-designed with partner organizations to address barriers to healthcare

Awareness and empowerment

Family- and faith-based engagement programs to normalize screening

Digital and in-person education to demystify screening and treatment

Activation of trusted local voices and health advocates

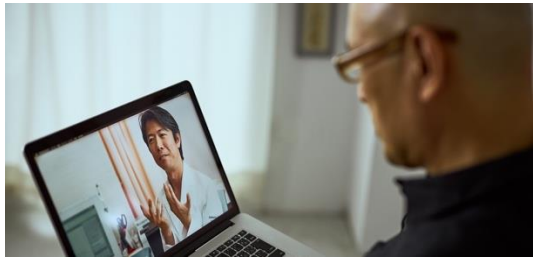


Navigation and access to care

Training for community health worker to guide patients

Mobile or pop-up screening integrated into community events

Strengthening referral pathways with trusted community anchors (e.g. churches, barber shops, local clinics)

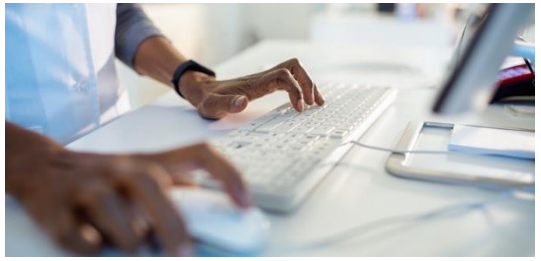


Provider readiness and system capacity

Learning networks and CME programs for providers

Training on guideline-based screening and culturally competent care

Peer-to-peer learning models connecting clinicians and diverse patient populations



Impact measurement and model expansion

Local data collection on screening and treatment disparities

Shared outcomes and cross-sector learning collaboratives

Continuous refinement and scale-up of effective models

Programs expected to launch in H1 2026

Environmental sustainability

Steffen Lang
President, Operations

NOVARTIS | Reimagining Medicine

This year we have updated our Environmental Sustainability framework for greater impact

Background

Nature is becoming an increasingly important topic for our industry

- Growing interest from external stakeholders, including investors
- Rising regulatory requirements e.g. extended producer responsibilities
- Evolving disclosure requirements from European Union (e.g. CSRD)

Old framework

- **Climate**
- **Water**
- **Waste**

Updated framework focusing on "Climate and Nature"

Climate
Becoming net-zero

Nature
Contributing to nature-positive[1]

CSRD – Corporate Sustainability Reporting Directive. 1. Nature Positive Initiative defines “Nature Positive” as “Halt and Reverse Nature Loss by 2030 on a 2020 baseline and achieve full recovery by 2050”. Definition aligns with the Global Biodiversity Framework signed in 2022.

We are already making strong progress, having achieved our water and waste reduction goals ahead of our 2025 targets

Environmental sustainability targets			2025 target	Q3 2025 progress[1]
Climate	Carbon emissions	Carbon neutral in own operations (Scope 1 and 2)[2, Δ]	-75% reduction (-100% with offsets)	-73% *(-14% vs. Q3 2024 YTD)*
		Environmental criteria in all supplier contracts[3, Δ]	80% scope 3 covered with ES criteria + tail-end (20% emissions) covered via TPC	91% by ES criteria + revised TPC to cover tail-end emissions
Nature	Water	Water consumption reduced by half in our operations	-50%	-59% *(-5% vs. Q3 2024 YTD)*
		No water quality impacts from manufacturing effluents[4]	Own sites: 100%	97%[5]
			Suppliers: 100%	100%[5]
	Waste	Eliminate PVC in secondary and tertiary packaging	100%	100%[5]
		Waste disposal reduced by half in our operations	-50%	-70% *(+6%[6] vs. Q3 2024 YTD)*

On-track Already achieved 2025 targets

TPC – Third Party Code. PVC – Poly Vinyl Chloride. 2025 target % reduction vs 2016 (baseline year). Δ. Unassured but will be included in 2025 audit scope. 1. Q3-2025 performance vs. 2016 baseline is based on rolling 12 months performance (i.e. Q4-2024 to Q3-2025) vs. 2016 baseline. 2. Percentage reflects absolute reduction in emissions from energy sources; carbon neutrality allows for neutralization of emissions that cannot be further reduced. 3. Percentage of Scope 3 emissions covered by environmental criteria in suppliers' contracts as of end September 2025. 4. Assessment based on the water maturity ladder for own sites and prioritized suppliers. Target refers to achievement of Level 3 (L3) (L1: training, legal compliance, L2: quantification and risk assessment, L3: PEC/PNEC<1), PEC = Predicted Environmental Concentration and PNEC = Predicted No Effect Concentration, ensuring environmental concentrations remain below levels posingrisk to aquatic environments. 5. As of end December 2024 (data reported yearly). 6. Driven by higher production.

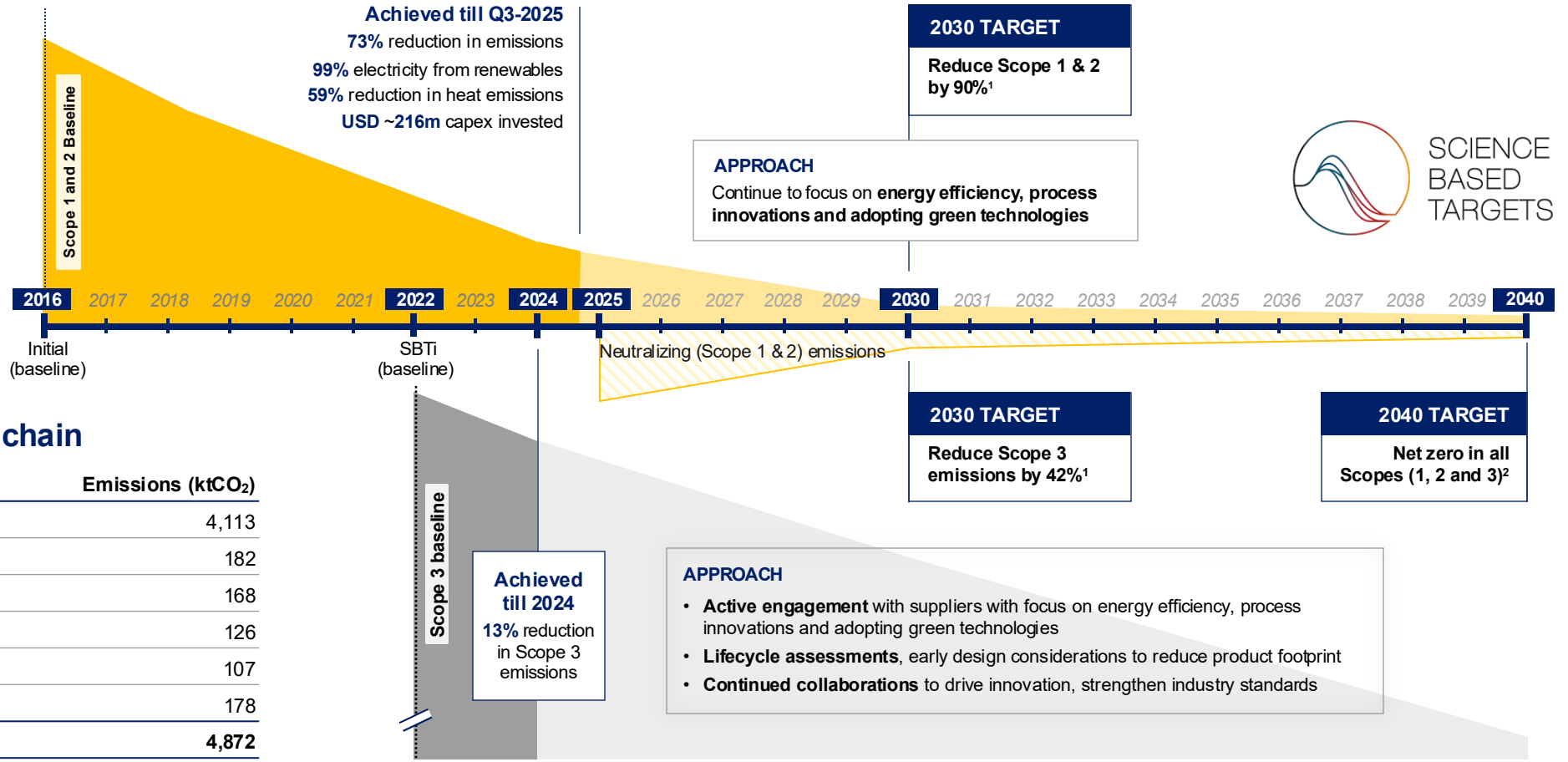
Climate: We aim to be a net-zero by 2040

2016 emissions from own operations

Scope 1	Emissions ($ktCO_2$)
Onsite generation	260
Fleet	97
Scope 2	
Purchased electricity	330
Purchased steam & hot water	111
Base emissions (2016)	**798**

2022 emissions from value chain

Scope 3	Emissions ($ktCO_2$)
Purchased goods and services	4,113
Capital goods	182
Fuel and energy related activities	168
Upstream transportation & distribution	126
Employee commute	107
Others	178
Base emissions (2022)	**4,872**



1. 2030 targets vs. 2022 baseline (for SBTi targets). 2. Minimum 90% reduction across Scope 1,2, and 3 emissions and neutralize residual emissions with carbon removal solutions in alignment with emerging regulations.

Climate: Actively engaging with suppliers and collaborating with industry peers as we transition towards net-zero

Onboarding	Engaging	Partnering
Integrating **Environmental Sustainability (ES) criteria** into supply contracts	Launched SiGREEN[1]: Invited 800+ suppliers to share **product-specific emissions** data	**1x1s with priority suppliers** to understand their decarbonization levers
More than 90% of suppliers' emissions covered with ES criteria	Started assessing **hotspots across product life-cycle**	Leveraging partnerships, **ENERGIZE[2]** to support capability building
Added 10% ES weight in sourcing evaluations	**Strengthening Scope 3 reporting**, collecting emission data from suppliers	Established **common minimum sustainability standards**[3] for suppliers

Key challenges remain: Varying supplier maturity in prioritizing sustainability, willingness of suppliers to invest early in green technologies and absence of a unified climate policy across countries.

ES – Environmental Sustainability. 1. SiGREEN is a Siemens-based digital platform rolled out to collect supplier emissions data for products and services procured by Novartis. 2. ENERGIZE, a program founded by Novartis and 8 other peers during COP26, aims to increase access to renewable energy for suppliers. 3. Through Sustainable Market Initiatives (SMI) and Pharma Manufacturing Forum(PMF) to collectively influence our shared suppliers.

Nature: We aim to contribute to a nature-positive world

2030 nature targets		Progress till date	Next steps
Water Quantity	Implement water use reduction plans for own and supplier sites based in water stressed basins[1]	**Completed prioritization** • Own: **11** sites (6 basins) • Suppliers: **76** sites (20 basins)	**Define 2030 basin specific reduction targets** in line with SBTN standards
Water Quality	No water quality impacts from manufacturing effluents incl. sites, labs and API suppliers[2]	**Sites and high-risk suppliers:** Ongoing assessments (part of 2025 targets) **R&D labs/API suppliers:** Expanded scope for 2030	**Assess risks at labs and API suppliers,** engage in capability building and tracking progress
Waste Disposal	Reduce amount of waste sent for disposal by 30%[3]	**Waste disposal reduced by 22%**	**Continue to improve material efficiency**, focus on recycling/reuse, apply sustainable product design
NEW FOCUS			
Biodiversity	Implement biodiversity management plans for sites located in or near protected areas[4]	**Relative low impact:** 11 sites prioritized for implementing biodiversity management plans; pilot for 3 site locations underway	**Expand impact assessments** to all priority sites and develop 2030 targets
Sustainable sourcing	Implement sustainable sourcing program[5]	**Initiated pilot with paper (cellulose)**	**Define 2030 commodity level** sustainable sourcing targets

SBTN – Science Based Targets Nature. API – Active Pharmaceutical Ingredient. TNFD – Taskforce for Nature Related Financial Disclosures. 1. Basin-specific targets will be established for material sites in own operations and upstream suppliers based on SBTN guidance. 2. All own sites and labs; API suppliers should meet our water quality standard of PEC/PNEC<1. 3. We already reduced waste by ~63% by 2022 vs. 2016 and we further aim to reduce our waste by 50% by 2030 vs. 2022 (>80% reduction vs. 2016). 4. Prioritized locations based on material impacts as per the TNFD framework. 5. Prioritized commodities based on TNFD framework and materiality in our operations.

Closing

Steffen Lang
President, Operations

NOVARTIS | Reimagining Medicine

Adjusting our disclosure strategy: Preparing a more targeted Report on Nonfinancial Matters to comply with regulatory requirements

Selected regulation	Applicability	Key requirements	Implications in 2025/2026
Swiss nonfinancial reporting regulation (Art. 964)	Since FY2023	Reporting on material nonfinancial matters and child labor due diligence; Say on nonfinancial reporting at AGM; TCFD reporting (FY2024)	Focused Report on Nonfinancial Matters (replacing Novartis in Society Integrated Report)
EU Omnibus (covering CSRD, EU Taxonomy, CS3D)	FY2027 for CSRD/ Taxonomy	Reporting based on double materiality assessment; disclosure of sustainable revenue, CapEx and OpEx	On track: Continued strengthening of reporting and due diligence systems and processes
	FY2028 for CS3D	Human rights and environmental due diligence	
EU Pay Transparency Directive[1]	FY2027	Expanded scope of pay transparency, pay equity analysis, gender pay gap, covering total pay[2]	On track: Committed to make EU Pay Directive our global minimum standard
California Climate Disclosures	FY2025	Submission of climate-related risks / opportunities (TCFD or ISSB); Reporting of Scope 1 and 2 GHG emissions	On track: Addressed by existing reporting
International Sustainability Standards Board	FY2025+	Financially material sustainability (e.g. Mexico) or climate risks and opportunities (e.g. Australia; UK; Singapore)	On track: Ongoing monitoring and adoption of local reporting requirements

AGM – Annual General Meeting. CSRD – Corporate Sustainability Reporting Directive. CS3D – Corporate Sustainability Due Diligence Directive. TCFD – Task Force on Climate-related Financial Disclosures. 1. In response to the changing policy and legal landscape, the United States will no longer participate in the gender balance in management aspect of our EPIC pledge, but the US will continue to participate in all other facets of EPIC, including pay transparency, eliminating the use of salary history, conducting annual Equal Employment Opportunity (EEO) pay analysis (referred to as Pay Equity analysis in Rest of World), and continued review of all our HR practices to ensure nondiscrimination and elimination of potential bias, all with the goal of ensuring all our employees are compensated fairly based solely on job-related factors, consistent with applicable law. Our gender balance in management aspirational goals, along with all other aspects of our EPIC pledge, remain in place in full for the Rest of World for Novartis. All employment decisions at Novartis are based solely on job-related factors, including the skills, qualifications, and experience of the individual, without regard to sex/gender, race, ethnicity, or anyother protected or personal characteristics unrelated to the job. Novartis, as a global company, complies with all the laws of each jurisdiction within which it operates. 2. Total pay considers at minimum base salary, STI, LTI.

We are on track to achieve our 2025 ESG targets and sustainability-linked bond commitments

	2025 public targets/aspirations (selected)	2024	Q3 2025 (unassured)
Access	Patients reached with strategic innovative therapies in LMICs +200% vs. 2019 – 1.6m target	1.8m	1.6m[5, Δ]
Global Health	Patients reached with Novartis flagship programs in LMICs +50% vs. 2019 – 22.6m target	26.3m	15.7m[5, Δ]
	USD 250 million investment to advance R&D for neglected tropical diseases and malaria	USD 360m	USD 467m[4]
Climate	Carbon neutral in own operations (Scope 1 and 2 from energy)[1]	-71%	-73%[6, Δ]
	Environmental criteria in all supplier contracts[2]	76%	89%[7, Δ]
Water	Water consumption in our operations -50% vs. 2016	-57%	-59%[6]
	No water quality impacts from manufacturing effluents[3]	97% own sites 100% high risk suppliers	97% own sites[8] 100% high risk suppliers[8]
Waste	Eliminate PVC in secondary and tertiary packaging	100%	100%[8]
	Waste sent for disposal -50% vs. 2016	-72%	-70%[6]

Δ. Unassured but will be included in 2025 audit scope. 1. We prioritize absolute reduction from energy sources and measure progress against a 2016 baseline; carbon neutrality will be achieved with neutralization of emissions that cannot be further reduced. 2. Percentage of Scope 3 emissions covered by environmental criteria in suppliers' contracts. 3. Assessment based on the water maturity ladder for own sites and prioritized suppliers, target refers to L3 achievement (L1: training, legal compliance, L2: quantification and risk assessment, L3: PEC/PNEC<1). 4. Cumulative investment from 2021 to Q3 2025. 5. Q3 2025 year-to-date. 6. 12-months to end Q3 2025. 7. As of end September 2025. 8. As of end December 2024 (data reported yearly).

We further improved our leadership position in priority ESG ratings; MSCI upgraded Novartis to AAA, its highest rating

	Updated	Rating/rank (current)	Rating/rank (previous)	Status
Access to Medicine Index (ATMI)	Nov 2024	▲ #1	#4 (out of 20)	Among top 4 and leaders group since 2014
MSCI	Jul 2025	▲ AAA	AA	Highest possible rating; controversy score improved from yellow to **green**[1]
ISS ESG	Jul 2025	► B	B	ESG Leaders group (since 2021); Prime status
Sustainalytics	Jul 2025	▲ 15.1 (low)	15.6 (low)	ESG Leaders group (since 2021)
CDP Climate Change	Feb 2025	► A	A	Double A List status (since 2022)
CDP Water Security	Feb 2025	► A	A	

Rating/ranking scales: ATMI: Out of the 20 largest research-based pharmaceutical companies as selected by the Access to Medicine Foundation; MSCI: CCC to AAA; ISS ESG: D- to A+; Sustainalytics: Negligible to Severe risk; CDP: D- to A. 1. Controversy score upgraded in Oct 2025.

We **remain committed** to our Social Impact & Sustainability strategy, despite a dynamic and evolving landscape

Novartis is leading in **global health innovation** with eight new chemical entities in clinical development

Our **malaria** portfolio, highlighted by KLU156, demonstrates our **enduring commitment** over 25+ years

We are launching **Inclusive Health Accelerators** in core markets, combining social impact with sustainable business growth

We have updated our environmental sustainability framework focusing on **"Climate and Nature"** for greater impact and resilience

We continue to make **progress** on our social impact & sustainability **targets**, gaining recognition as an industry leader

Q&A

Steffen Lang

President, Operations

Korab Zuka

Global Head of Social Impact & Chief Sustainability Officer

Lutz Hegemann

President, Global Health and Swiss Country Affairs

Mavic Cuevas

Head ESG, Investor Relations