Our Immunology pipeline spans rheumatology, dermatology and allergy, anchored by Rhapsido and ianalumab

Immunology strategy

- Drive the **Rhapsido "pipeline in a pill"** to offset Cosentyx LOE and capture multi-billion, cross-indication value
- Leverage **ianalumab validated first-in-disease dual MoA** to deliver durable disease control across B-cell driven diseases
- Lead **B-cell reset with multiple modalities** matched to patient and disease severity targeting durable remission
- Advance **novel modalities in dermatology**, improve efficacy limits in AtD and pursue less-crowded, high-unmet-need indications

Key catalysts to 2031
11 Phase III readouts

Selected projects (MoA/indication)	Pre-clinical	Phase I	Phase II	Phase III	Registration	Next milestone / status
Cosentyx (IL-17A inhibitor; PMR)						Approved Q4 2026 EU / US
Rhapsido (BTK inhibitor; CSU)						Approved Q3 2025 in US / Q4 in CN
Rhapsido (CIndU)						SD approved US Oct 2026[1]
Rhapsido (HS)						Readout H2 2026
Rhapsido (FA)						Trial recruiting (started Q3 2026)
Rhapsido (CPUO)						Trial recruiting (started Q3 2026)
Rhapsido (Rosacea)						Trial recruiting (started Q3 2026)
Ianalumab (B-cell depleter BAFF-R inhibitor; SjD)						Pending US approval Q4 2026
Ianalumab (SLE)						Readout H1 2027
Ianalumab (LN)						Readout H2 2027
Ianalumab (SSc)						Readout H2 2027
YTB323[2] (CD19 CAR-T; srSLE/LN, SSc, IIM, AAV)						Recruitment paused; readout 2028+
YTB323[2] (RA, SjD)						Recruitment paused; started H1 2025
PIT565[3] (anti-CD19/CD3/CD2; RA, SLE)						Recruitment paused; readout 2027+
GHZ339 (IL-13/IL-18 inhibitor bispecific; AtD)						Positive IA; Ph III planned for 2027
GIA632 (IL-15 mAb; Vitiligo, Lichen Planus)						Readouts 2027+
Arumakimig (IL-1β/IL-18 inh.; SD, VEXAS syndrome)						Readouts 2027+
DDY391 (VAV1-directed MGD; SjD, PsA)						Readouts 2028+
STJ331 (anti-IgE, FA)						Readout H1 2027

Disease area
Rheumatology
Dermatology
Allergy

1. Global submissions across three subtypes in Q4 2026. 2. Temporary recruitment halt (health authority hold). 3. Temporary recruitment halt (sponsor-derived hold).

Our Cardiovascular-Renal-Metabolic therapeutic area focuses on areas of high unmet need, with a strong mid- and late-stage pipeline

CRM strategy

- Build pipeline depth in disease areas of focus, capitalizing on and **compounding existing RDC capabilities**
- Establish leadership in efficacious and durable cardiovascular risk factor management, with focus on **scaling our xRNA platform** across multiple risk factors
- Develop a “high risk/high reward” **portfolio in arrhythmia**
- Advance innovative **inflammation assets** across different modalities with both antibodies and small molecules
- Continue to build a leading, **highly synergistic renal portfolio**

Key catalysts to 2031
15 Phase III readouts

Selected projects (MoA/indication)	Pre-clinical	Phase I	Phase II	Phase III	Registration	Next milestone / status
Leqvio (PCSK9 siRNA; CVRR-LDLC, secondary and primary prevention)						Readouts starting 2026
Abelacimab (FXI/FXIa inhibitor; SPAF)						Readout mid-2027 (event-driven)
Abelacimab (SSP)						Phase III to start 2027
Abelacimab (additional indications)						Phase III trials in planning
Pacibekitug (anti-IL-6 mAb; ASCVD)						Phase III trial started in Q4 2026
LTP001 (SMURF1 inhibitor; PAH)[1]						Trial recruiting
QCZ484 (AGT siRNA; HTN)						Phase III to start H2 2027
DII235 (Lp(a) siRNA; CVRR-Lp(a))						Phase II readout 2027
YMI024 (NLRP3 inhibitor; ASCVD)						Trial recruiting (started Q3 2026)
Arrhythmia (multiple assets, incl. PKN605)						Multiple assets in clinic
HJB647 (HTN)						Trial recruiting (started Q4 2026)
Heart failure (multiple assets)						Multiple assets in clinic
Multiple siRNA assets (incl. FLD170)						Additional assets entering clinic in 2026
siRNA combinations						Phase II to start 2027
Iptacopan (CFB inhibitor; IC-MPGN, aHUS)						Readout 2028
Zigakibart (anti-APRIL; IgAN)						Readout H1 2027
Iptacopan (CFB inhibitor; LN, AAV)						Readouts 2026, 2027
Farabursen (MIR17 inhibitor; ADPKD)						Phase III start by end of year 2026
Early renal						First asset in clinic

Disease area
Cardiology
Renal

1. Phase I / II.

NOVARTIS

Robust Oncology pipeline across breast, prostate and hematology, with multi-indication potential via RLT

Oncology strategy

- Maximize impact of our medicines by **moving to earlier lines** of therapy and pursuing **combinations**
- Build next wave of practice-changing innovation in **breast** and **prostate** cancer; extend leadership in **CML/MPNs**
- Expand **industry-leading RLT portfolio** through advanced capabilities, new isotopes and novel targets across multiple indications and mechanism-based combinations
- Pursue breakthrough innovation by building a portfolio of **differentiated advanced biologics** (including ADCs, multi-specific Abs, CAR-T)

Key catalysts to 2031
8 Phase III readouts



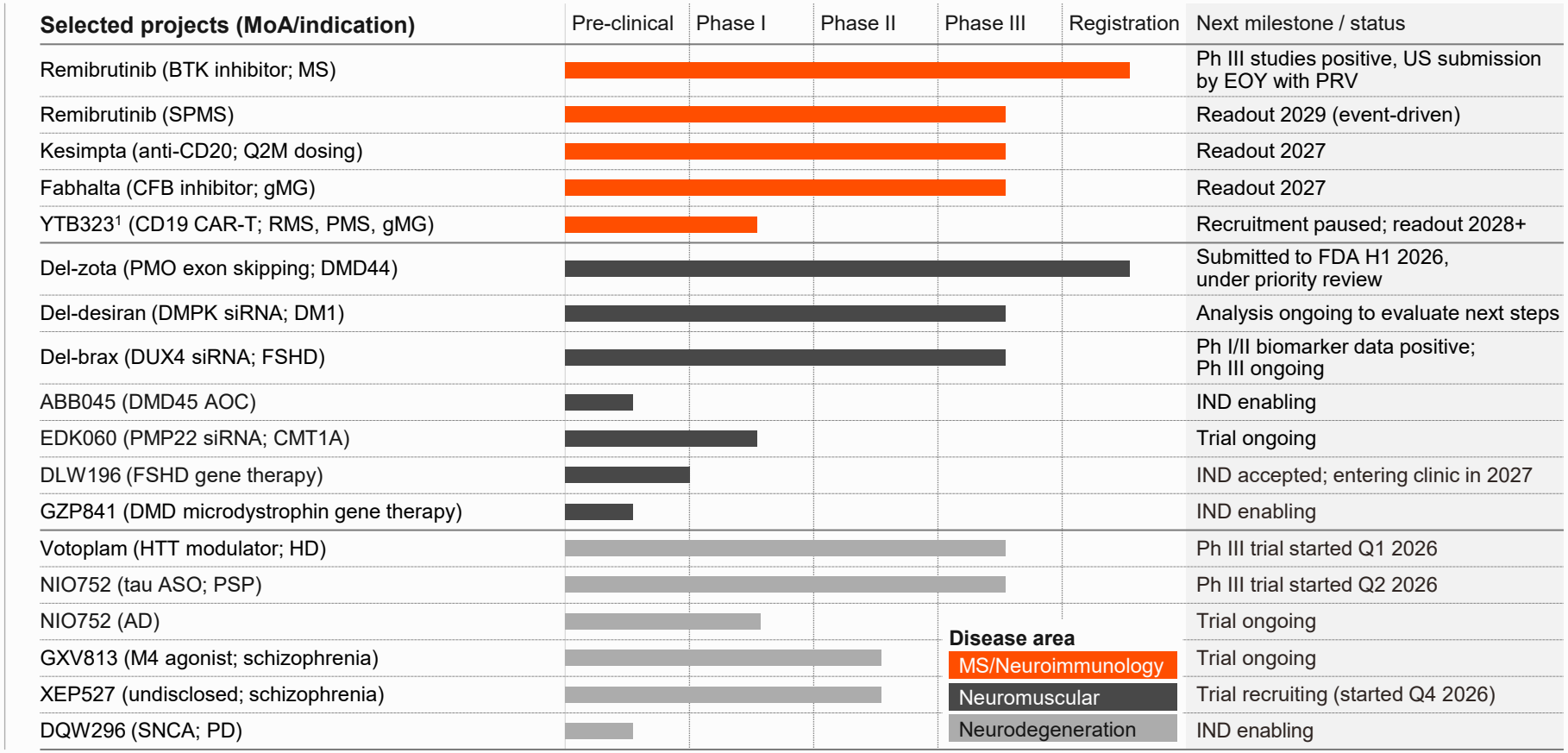
1. Phase I/II. 2. Novel CDK mechanism not disclosed. 3. Novartis code for recently-acquired SNV-4818 from Synnovation. 4. Novartis code for recently-acquired MX006 from Myricx.

Our Neuroscience pipeline focuses on multiple sclerosis, neuromuscular and neurodegenerative diseases

Neuroscience strategy

- **MS and Neuroimmunology:** Continue leadership in MS with remibrutinib; expand into gMG
- **Neuromuscular:** Strengthen SMA leadership via Itvisma launch; expand portfolio via AOC platform and GTx
- **Neurodegeneration:** Pursue root-cause therapies for HD, AD, PD
- **Brain delivery:** Advance delivery of diverse modalities (biologics, xRNA) across the BBB

Key catalysts to 2031
8 Phase III readouts



1. Temporary recruitment halt (health authority hold).