

Investor presentation

October 23, 2026

Establishing remibrutinib in MS

 NOVARTIS



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,” “plan,” “pipeline,” “outlook,” “confident,” or similar expressions, or by express or implied discussions regarding: potential new products, including remibrutinib, potential new indications for existing products, potential product launches or potential future revenues from any such products; or results of ongoing clinical trials; potential future sales or earnings; strategy, plans, expectations or intentions, including discussions regarding our continued investment into new R&D capabilities and manufacturing. You should not place undue reliance on these statements. 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. There can be no guarantee that the investigational or approved products, including remibrutinib, described in this presentation will be submitted or approved for sale or for any additional indications or labeling in any market, or at any particular time. Nor can there be any guarantee that such products will be commercially successful in the future. 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; the success of key products, commercial priorities and strategy; 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; our ability to realize the strategic benefits, operational efficiencies or opportunities expected from our external business opportunities; the development or adoption of new technologies, including artificial intelligence, and new business models; the implementation of our new IT projects and systems; potential significant breaches of information security or disruptions of our information technology systems; 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; future global exchange rates; 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.

All trademarks in this presentation are the property of their respective owners.

Disclosures

Heinz Wiendl has received honoraria for acting as a member of scientific advisory boards from Alexion, argenx, BioCryst, Bristol Myers Squibb, Cellerys, Galapagos, Janssen, Merck, Novartis, Sandoz Hexal, and uniQure; received speaker honoraria and travel support from Alexion, ACON, AstraZeneca, Biogen, BGP Products Operations GmbH, Bristol Myers Squibb, Cemcat, EPG Health Medthority, Genzyme, Kohlhammer, Merck, MS at the Limits, Neurodiem, NMSS, Novartis, Ology, Roche, Sanofi, Springer, STREAMED UP, TEVA, Uvet, and WebMD Global; is a paid consultant for Alexion, argenx, Argobio, Bristol Myers Squibb, Dianthus, EMD Serono, Fondazione Cariplo, Idorsia, Immunic, Immunovant, INmune Bio partnering with Syneos Health, Janssen, LTS, Lundbeck, Merck, Muna Therapeutics, Myrobalan Therapeutics, Novartis, PSL Group, Red Nucleus, Roche, Samsung, Sangamo, Sanofi, Swiss Multiple Sclerosis Society, Teladoc Health, Toleranzia, UCB, and Viartis; and received research funding from Deutsche Forschungsgemeinschaft, Deutsche Myasthenie Gesellschaft, the EU, Alexion, Amicus Therapeutics, argenx, Biogen, CSL Behring, Hoffmann-La Roche, Genzyme, Merck, Novartis, Roche, and UCB.

He is Co-Chair of the Steering Committee for the Phase III REMODEL and REMASTER studies of remibrutinib in RMS and nrSPMS, respectively, as well as for the Phase III APPRAISE study of iptacopan in gMG.

Participants



Victor Bulto
President, US



Nazem Atassi, MD
Global Head, Neuroscience
Development Unit



Heinz Wiendl, MD
Professor, Director Department of
Neurology and Neurophysiology,
University of Freiburg

Agenda

1 Remibrutinib: A unique BTK inhibitor

2 Remibrutinib REMODEL 1/2 results in RMS

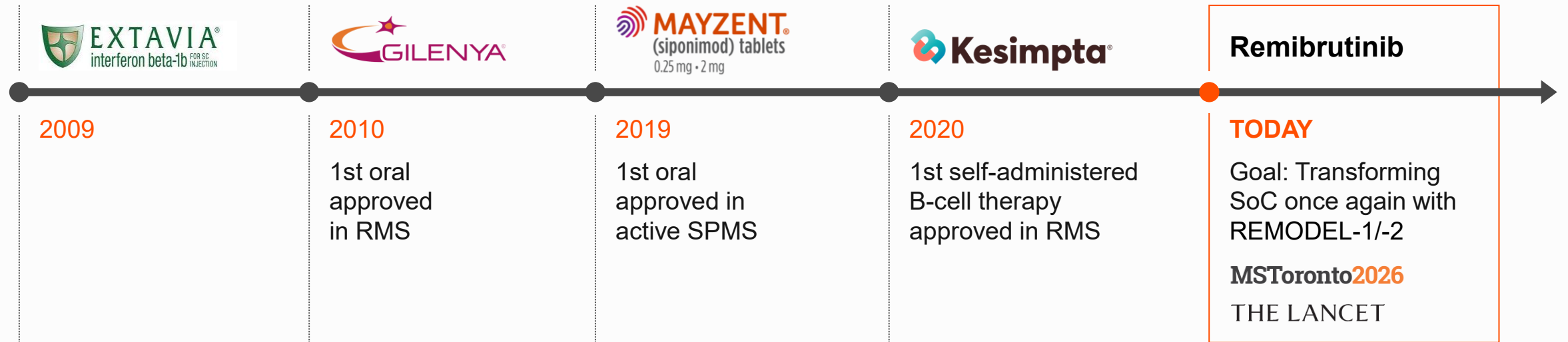
3 Maximizing the opportunity in MS

4 Remibrutinib: A pipeline in a pill

5 Q&A

Novartis has a long legacy in MS

A history of transforming MS care



Remibrutinib is the next chapter in the Novartis MS legacy and the focus of today's presentation

Remibrutinib is a BTK inhibitor with pipeline-in-a-pill potential

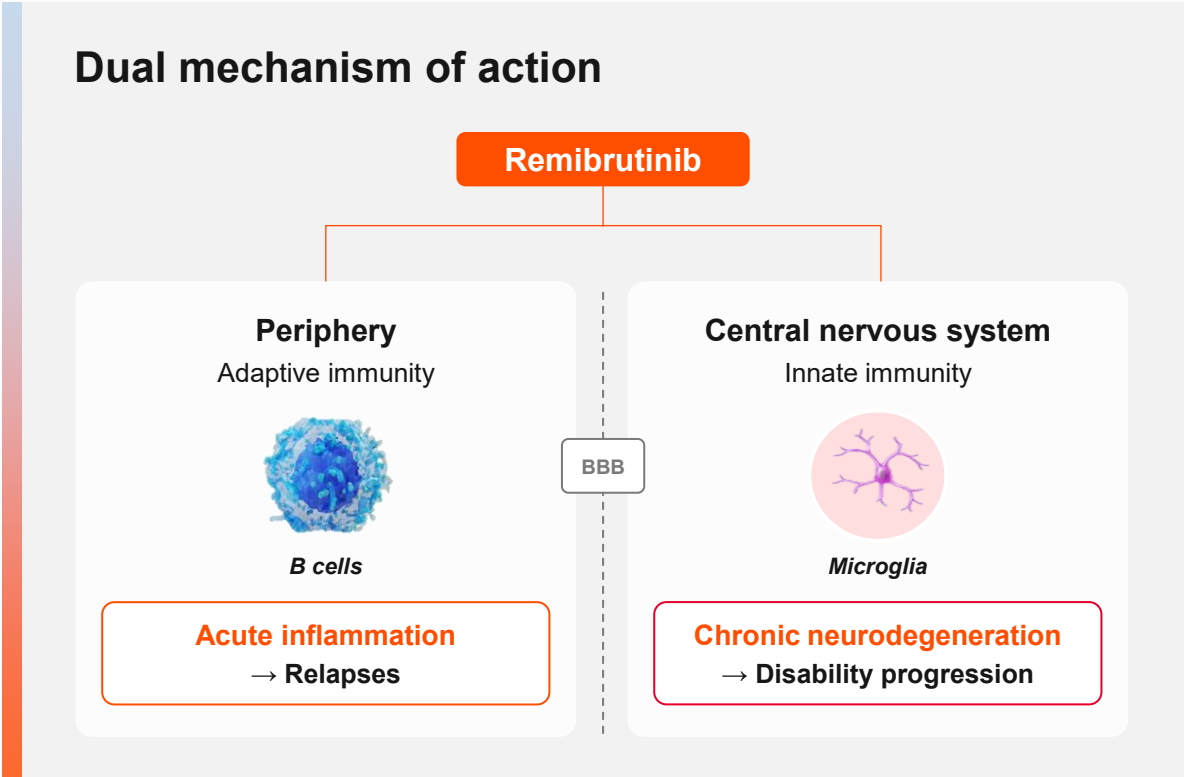
Development plan for remibrutinib

Multiple sclerosis

	Trial	Ph I	Ph II	Ph III	Registration	Status
CSU	REMIX-1/-2					Approved in US, EU, JP and CN
CSU adolescent¹						Phase III readout expected Q4 2026
CIndU	RemIND					Approved in US for SD; filings for other cohorts underway
RMS	REMODEL-1/-2					Phase III REMODEL-1/-2 met primary endpoint
SPMS	REMASTER					Phase III recruiting
HS	RECHARGE-1/-2					Phase III ongoing; Week 16 readout expected Q4 2026
Food Allergy						Phase III started (Q3 2026)
CPUO						Phase III started (Q3 2026)
Papulopustular Rosacea						Phase II started (Q3 2026)

1. Aged 12 to <18 years

The promise of BTK inhibition: Addressing both relapses and disability progression without chronic B-cell depletion

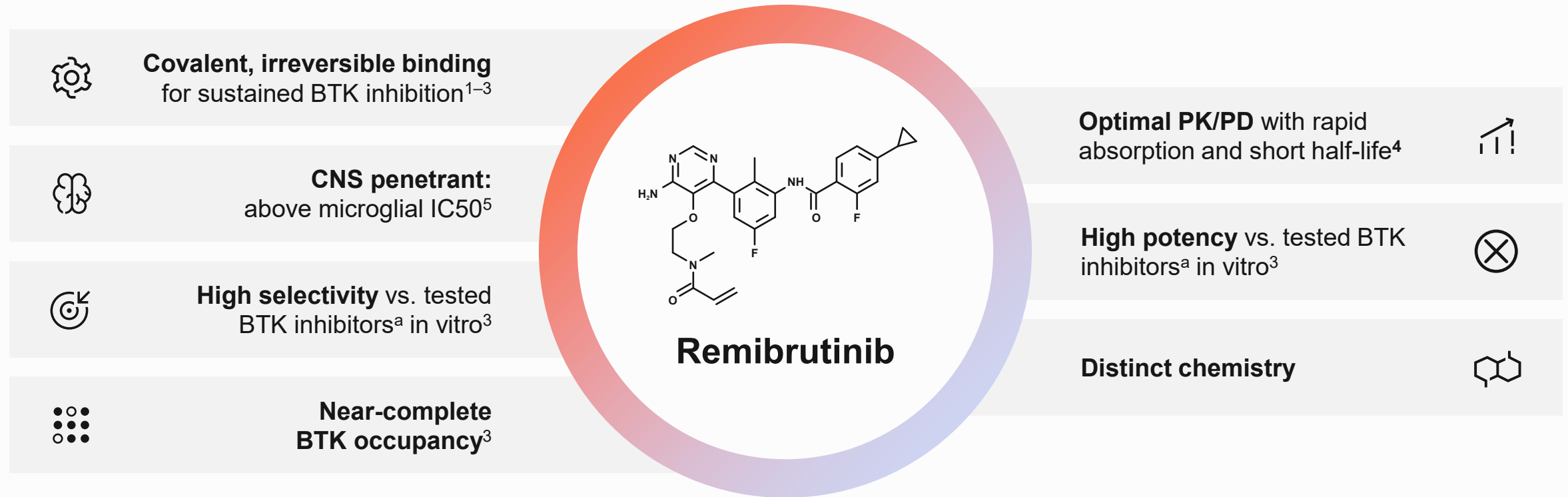


B-cell depletion vs. immunomodulation

	Anti-CD20s B-cell depletion	Remibrutinib BTK inhibition
Effect on B cells	Depletes B cells	Modulates B cells; B cells preserved
Target	Peripheral B cells	B cells and myeloid cells, incl. microglia in the CNS
Exposure	Long-lasting effect	Covalent binding; short half-life
Infections	Risk rises with prolonged depletion ¹	Comparable to teriflunomide in REMODEL ²

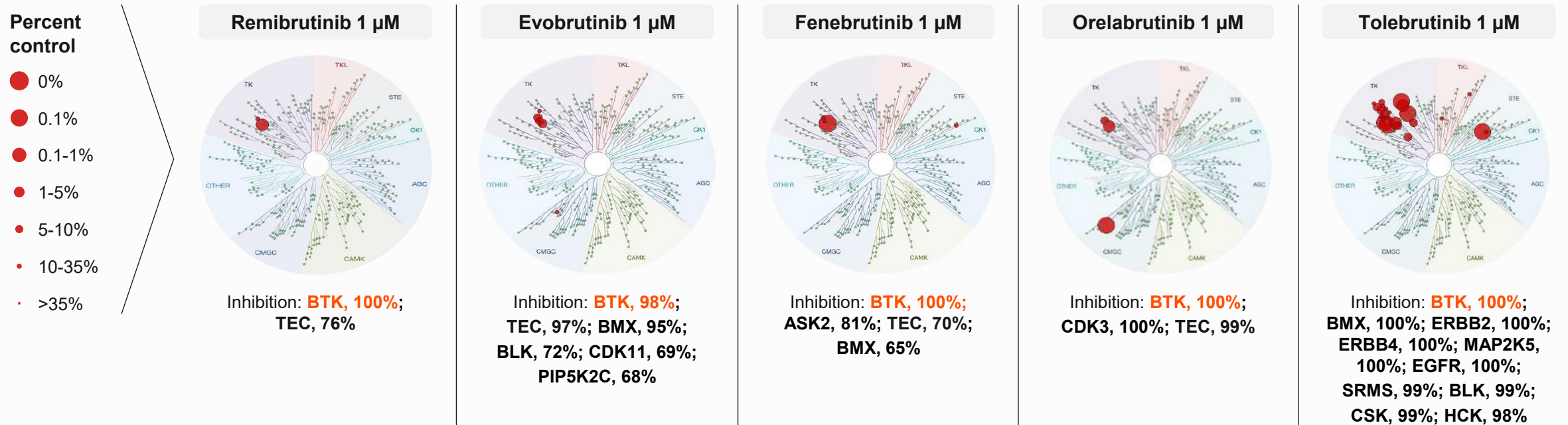
Anti-CD20 characteristics are class-level and not from head-to-head comparisons. 1. Derfuss T et al. Ther Adv Neurol Disord 2024. 2. Pooled REMODEL-1/-2 safety set.

Remibrutinib was designed to deliver on the potential of BTK inhibition



a. Other BTK inhibitors tested: fenebrutinib, evobrutinib, orelabrutinib and tolebrutinib. No superiority or inferiority is implied; in vitro data may not correlate with clinical outcomes. 1. Krämer J et al. Nat Rev Neurol. 2023;19:289–304. 2. Angst D et al. J Med Chem. 2020;63:5102–5118. 3. Pulz R et al. Eur J Pharmacol. 2025;1002:177747. 4. Kaul M et al. Clin Transl Sci. 2021;14:1756–1768. 5. Lefevre G et al. ECTRIMS 2024; P1319.

Remibrutinib has high selectivity as tested in vitro, leading to fewer off-target effects and a differentiated benefit/risk profile



Remibrutinib had potent BTK inhibition and high selectivity, with no detectable binding to ITK, EGFR, ERBB2, ERBB4, or JAK3 at concentrations of up to 10 µM

ASK, apoptosis signal-regulating kinase; BLK, B lymphoid kinase; BMX, bone marrow tyrosine kinase on chromosome X; BTK, Bruton's tyrosine kinase; CD, cyclin-dependent kinase; CSK, C-terminal Src kinase; EGFR, epidermal growth factor receptor kinase; ERBB, Erb-B receptor tyrosine kinase; HCK, hematopoietic cell kinase; ITK, interleukin-inducible T-cell kinase; JAK, janus kinase; MAP2K5, mitogen-activated protein kinase Janus 5; PIP5K2C, phosphatidylinositol 5-phosphate 4-kinase type-2; SRMS, Src-related kinase lacking C-terminal regulatory tyrosine and N-terminal myristoylation sites; TEC, tec protein tyrosine kinase; TXK, TXK tyrosine kinase. Adapted from Pulz R, et al, Eur J Pharmacol. 2025;1002:177747.

Extensive clinical data reinforce remibrutinib's proven and robust favorable safety profile

Comprehensive evidence of favorable safety profile

>4,500 participants across **40+** studies at doses up to 600mg

- No liver safety signal, including no Hy's law cases

CSU (REMIX-1/2) safety comparable to placebo¹:

- AEs: 64.9 % vs 64.7%
- Infections: 33.3% vs 34.0%
- Liver enzyme abnormalities: <2% in each arm
- Discontinuation rates: 2.8% vs 2.9%

>10,000 patients treated for CSU commercially, with no liver safety signal

Two FDA approvals for remibrutinib with a clean label



✓ NO boxed warning

✓ NO contraindications

✓ NO required routine lab monitoring

1. Giménez-Arnau AM, et al. J Allergy Clin Immunol Pract. 2026;14(8):1901-1913.

Agenda

1 Remibrutinib: A unique BTK inhibitor

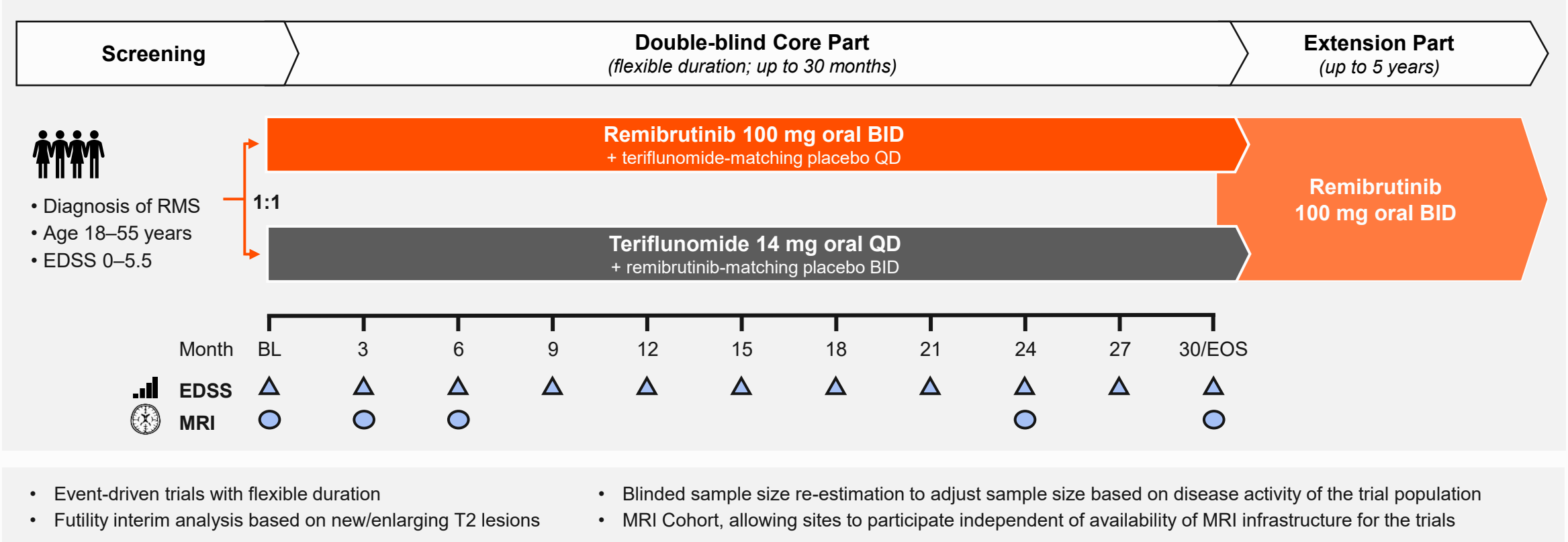
2 **Remibrutinib REMODEL 1/2 results in RMS**

3 Maximizing the opportunity in MS

4 Remibrutinib: A pipeline in a pill

5 Q&A

REMODEL-1/-2 are two randomized, active comparator-controlled Phase III trials of identical design



Wiendl H et al. MStoronto 2026, O139.

REMODEL evaluated multiple markers of disease control: relapses, MRI activity and disability progression

Relapses & MRI activity

Primary

Annualized relapse rate (ARR)

**Key
secondary**

Annualized rate of new/enlarging T2 lesions
Number of Gd+ T1 lesions per scan

Disability progression

**Key
secondary**

Time to 3-month CDP
Time to 6-month CDP
Proportion of patients with NEDA-3
Serum NfL concentration

Secondary

6-month PIRA

Safety and tolerability

**Safety
endpoints**

AEs, SAEs, AEs leading to discontinuations, liver enzyme elevations
and other laboratory changes

CDP, confirmed disability progression; PIRA, progression independent of relapse activity; NEDA-3, no evidence of disease activity-3. Wiendl H et al. MStoronto 2026, O139.

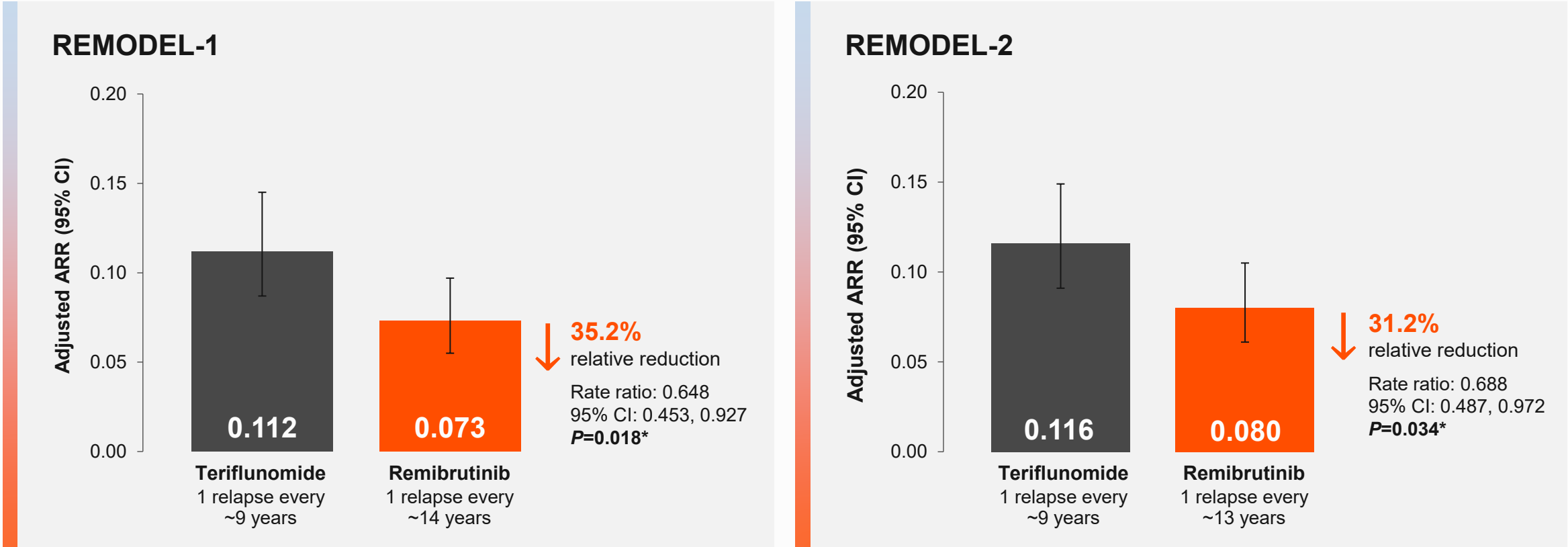
Baseline characteristics were well balanced between treatment arms and across the two trials

		REMODEL-1		REMODEL-2	
		Remibrutinib (N=502)	Teriflunomide (N=498)	Remibrutinib (N=504)	Teriflunomide (N=503)
Demographics	Age, years	38.1 (10.0)	38.3 (9.6)	39.0 (10.0)	39.1 (9.4)
	Female, n (%)	326 (64.9)	340 (68.3)	340 (67.5)	335 (66.6)
Disease duration	Time since first symptoms, years	6.3 (6.9)	6.9 (7.6)	6.4 (7.1)	6.3 (7.1)
	Time since diagnosis, years	4.3 (6.0)	4.9 (6.6)	4.5 (6.3)	4.4 (6.3)
Disease characteristics	MS type: RRMS, n (%)	482 (96.0)	483 (97.0)	495 (98.2)	496 (98.6)
	MS type: SPMS, n (%)	20 (4.0)	15 (3.0)	9 (1.8)	7 (1.4)
	Number of relapses in the previous year	1.1 (0.5)	1.1 (0.5)	1.1 (0.5)	1.1 (0.6)
	EDSS	2.57 (1.4)	2.56 (1.3)	2.52 (1.4)	2.43 (1.3)
	Patients free of Gd+ T1 lesions, n (%)	250 (70.6)	264 (71.9)	225 (71.9)	219 (68.7)
Treatment status	Treatment-naïve, n (%)	319 (63.5)	307 (61.6)	296 (58.7)	289 (57.5)
	Previous disease-modifying therapy, n (%)	183 (36.5)	191 (38.4)	208 (41.3)	214 (42.5)

On average, patients had **>6 years since first MS symptoms** and **>4 years since diagnosis**.

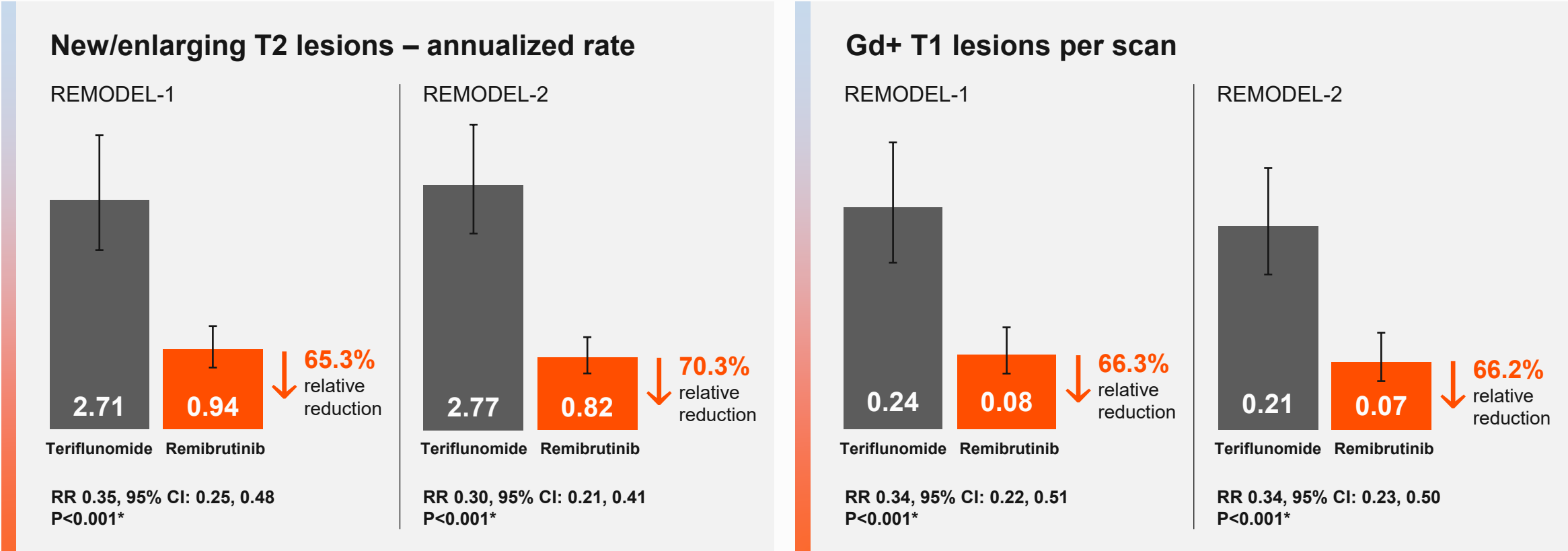
Full analysis set, except for MRI data which are based on the MRI analysis set. Data are mean (SD) unless otherwise indicated. Wiendl H et al. MSToronto 2026, O139.

Primary endpoint met: Remibrutinib demonstrated strong relapse control, translating to 1 relapse every ~13 years



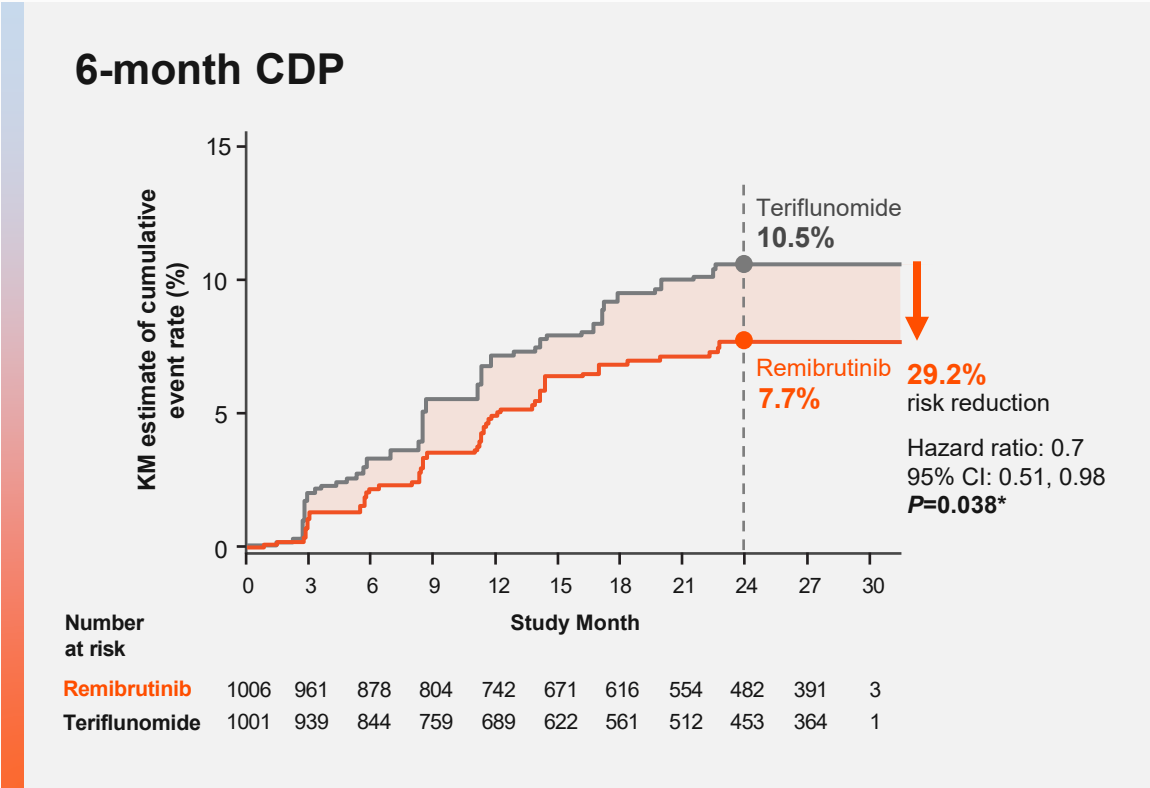
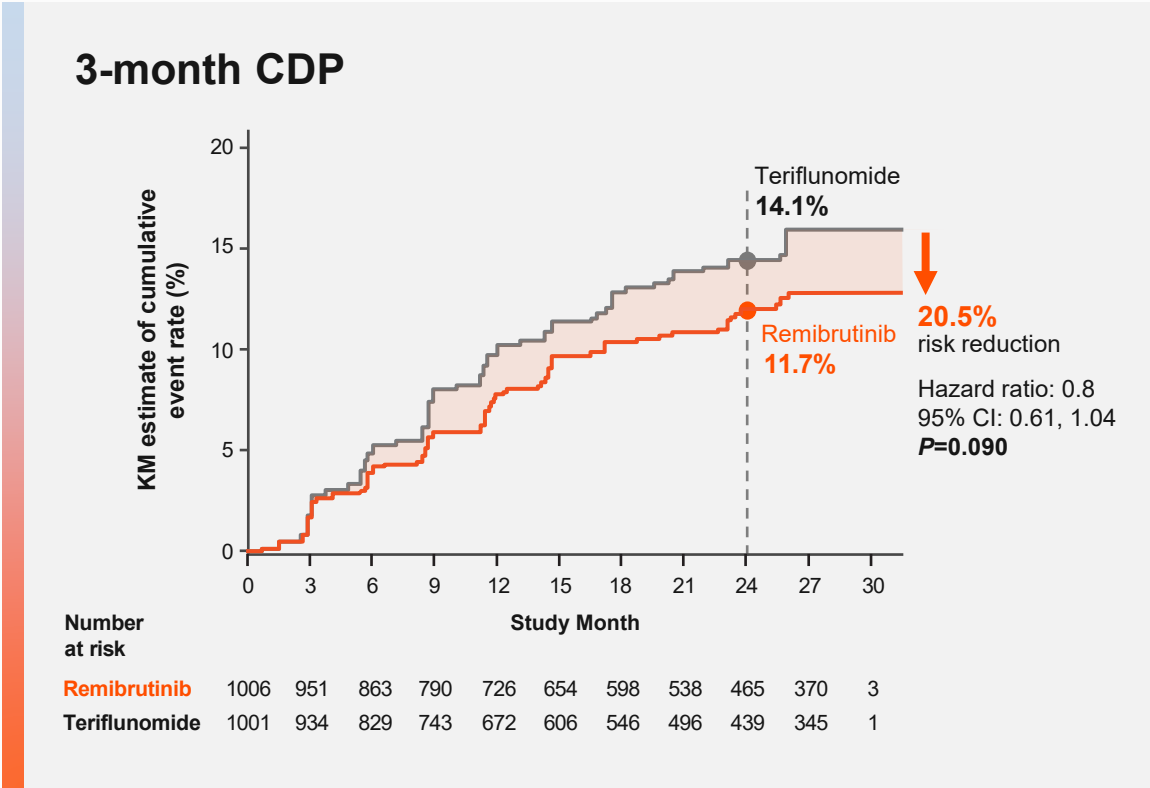
Primary endpoint analyzed based on full analysis set using negative binomial regression model. *Indicates statistical significance (2-sided) at the 0.05 level. Wiendl H et al. MSToronto 2026, O139.

Remibrutinib significantly reduced MRI lesion activity by 65-70%, demonstrating broad inflammatory control



Endpoint analyzed based on MRI analysis set using negative binomial regression model. * Indicates statistical significance (2-sided) at the 0.05 level. Wiendl H et al. MStoronto 2026, O139.

Remibrutinib achieved a clinically meaningful delay in disability progression: >92% of patients remained progression-free as assessed by 6mCDP through 24 months



Pre-specified combined analyses. Endpoints analyzed based on MRI analysis set using Cox proportional hazards models. *Indicates nominal statistical significance (2-sided) at the 0.04875 level. Wiendl H et al. MStoronto 2026, O139.

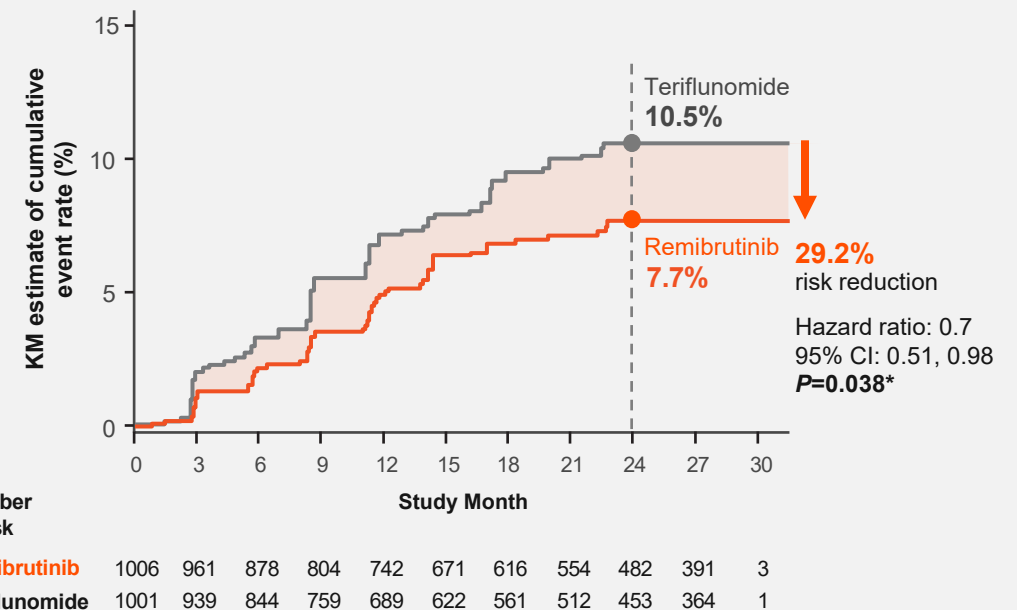
Remibrutinib achieved a clinically meaningful delay in disability progression: >92% of patients remained progression-free as assessed by 6mCDP through 24 months

6-month CDP provides a more clinically meaningful measure of sustained disability progression

- 3mCDP captures worsening confirmed at 3 months; 6mCDP requires that worsening to persist for 6 months
- Worsening that improves or resolves 3-6 months after a relapse may count in 3mCDP but not in 6mCDP
- Over 92% of patients on remibrutinib remained free from 6mCDP at 2 years

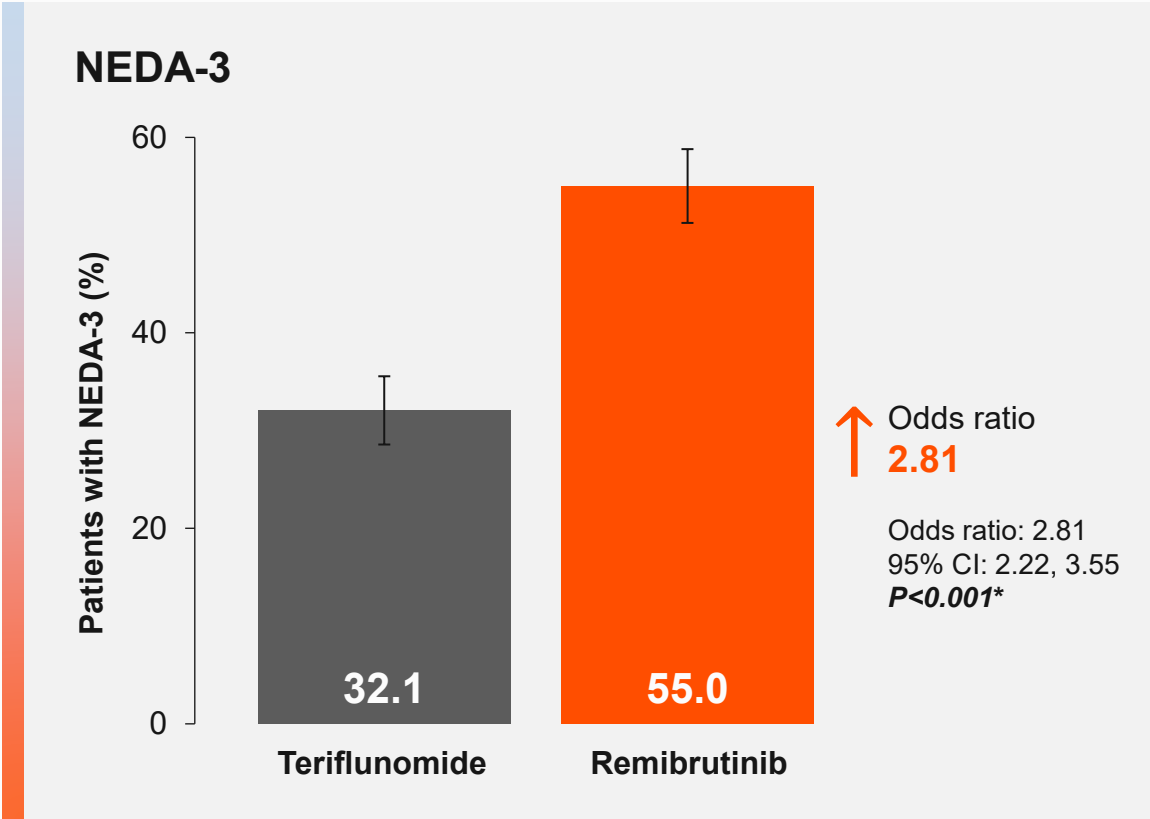
Remibrutinib reduced the risk of 6mCDP by nearly 30%, with separation of the curves as early as month 3

6-month CDP



Pre-specified combined analyses. Endpoints analyzed based on MRI analysis set using Cox proportional hazards models. *Indicates nominal statistical significance (2-sided) at the 0.04875 level. Wiendl H et al. MStoronto 2026, O139.

Patients on remibrutinib were ~3x more likely to achieve overall disease control (NEDA-3) vs. teriflunomide



NEDA-3 is a composite measure¹ requiring freedom from all 3:

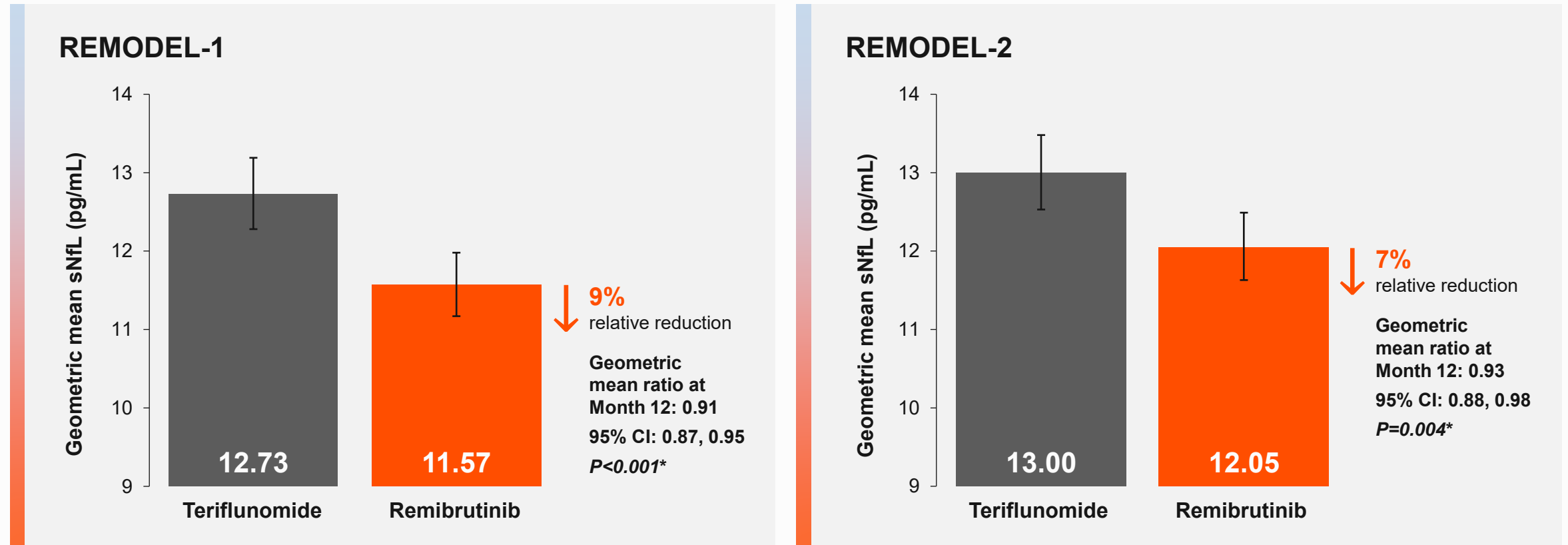


~2x
patients achieved NEDA-3 with remibrutinib vs. teriflunomide

~3x
higher odds of achieving overall disease control for patients on remibrutinib vs. teriflunomide

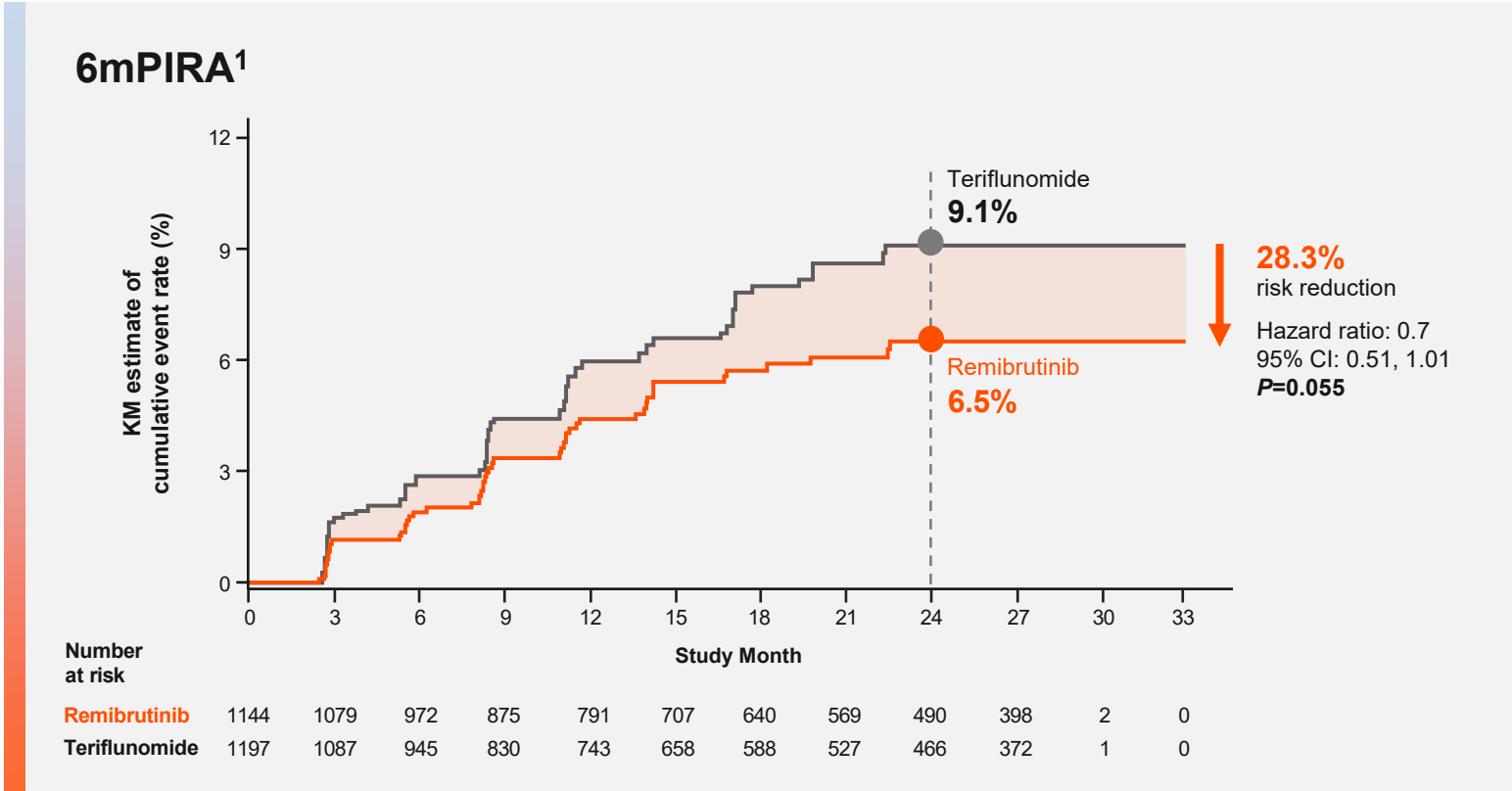
Pre-specified combined analysis. Endpoint analyzed based on MRI analysis set using logistic regression model. *Indicates nominal statistical significance (2-sided) at the 0.04875 level. 1. NEDA-3 defined as free of confirmed MS relapses, 6mCDP, and new/enlarging T2 lesions, with MRI re-baselined at Month 3. Intermediate missing values were considered not free of disease activity. Wiendl H et al. MSToronto 2026, O139.

Remibrutinib significantly reduced serum NfL levels vs. teriflunomide, providing biomarker support for reduced progression



Endpoints analyzed based on full analysis set using repeated-measures model. *Indicates statistical significance (2-sided) at the 0.05 level. Wiendl H et al. MSToronto 2026, O139.

Remibrutinib showed a clinically meaningful delay in 6-month confirmed disability progression independent of relapse activity (6mPIRA) vs. teriflunomide



Unlike CDP, PIRA measures disability progression independent of relapses

- 6mPIRA reduced by ~30%
- Pattern consistent with 3mCDP and 6mCDP
- Separation of the curves as early as month 3

1. **Secondary endpoint.** Time to 6mCDP independent of relapse activity (6mPIRA) is analyzed with patients who have an on-study relapse before or on the day of progression censored at relapse onset; IPCW accounts for relapse-related censoring. 6mCDP is defined as EDSS increase from BL ≥ 1.5 (BL=0), ≥ 1.0 (BL 1-5), or ≥ 0.5 (BL ≥ 5.5), confirmed over 6 months.

Remibrutinib demonstrated a robust, favorable safety profile, with nearly 50% fewer AE-related discontinuations vs. teriflunomide

	Pooled REMODEL-1 & REMODEL-2	
	Remibrutinib (N=1006)	Teriflunomide (N=1001)
Adverse events	800 (79.5)	816 (81.5)
Serious adverse events	60 (6.0)	70 (7.0)
Adverse events leading to treatment discontinuation	31 (3.1)	58 (5.8)
Deaths*	2 (0.2)	0
Infections		
Upper respiratory tract infection	132 (13.1)	137 (13.7)
Nasopharyngitis	92 (9.1)	123 (12.3)
Urinary tract infection	80 (8.0)	79 (7.9)
Influenza	78 (7.8)	62 (6.2)
Bleeding events		
Petechiae	41 (4.1)	0
Contusion	23 (2.3)	16 (1.6)

- **Treatment discontinuations due to adverse events with remibrutinib were infrequent and lower than with teriflunomide**
- **Infections were balanced between treatments with no opportunistic infections**
- **Bleeding events were predominantly minor with no related serious events**

*One case of accidental carbon monoxide poisoning (suicide ruled out) and one case of suicide. Both were assessed as not related to study treatment by the investigators. Analysis based on safety set. Data are the number of patients with at least one event and the percentage of patients in each group: n (%). Wiendl H et al. MSToronto 2026, O139.

Remibrutinib showed no liver safety signal, with ALT elevations below teriflunomide and in line with approved indications

Newly occurring ALT elevations	Pooled REMODEL-1 & REMODEL-2	
	Remibrutinib (N=1006)	Teriflunomide (N=1001)
ALT >3 × ULN	20 (2.0)	73 (7.4)
ALT 3–5 × ULN	15 (1.5)	46 (4.6)
ALT 5–10 × ULN	3 (0.3)	20 (2.0)
ALT 10–20 × ULN	2 (0.2)	5 (0.5)
ALT 20 × ULN	0	2 (0.2)
ALT >3 × ULN and total bilirubin >2 × ULN (Hy's law)	0	0

- Remibrutinib showed fewer ALT elevations than teriflunomide at every threshold assessed
- ALT elevations on remibrutinib were infrequent, asymptomatic, transient and reversible, and in line with the background range reported in placebo arms of prior MS trials¹

Analysis based on safety set. Data are the number of patients with at least one event and the percentage of patients in each group: n (%). Denominator is the number of patients at risk (patients having a baseline measurement not meeting the criterion or missing but at least one post-baseline measurement). 1. TEMSO: O'Connor P et al. N Engl J Med 2011. CONFIRM: Fox RJ et al. N Engl J Med 2012; Glatiramer Acetate. LiverTox, NCBI Bookshelf. AFFIRM: Polman CH et al. N Engl J Med 2006. DEFINE: Dimethyl Fumarate. LiverTox, NCBI Bookshelf. PERSEUS and HERCULES: Fox RJ et al. N Engl J Med 2025; Reich D et al. ACTRIMS 2026. REMODEL-1/-2: Novartis data on file.

Remibrutinib is a highly selective BTK inhibitor offering comprehensive disease control and a robust favorable safety profile, without chronic B-cell depletion

Remibrutinib delivered comprehensive disease control...

- ✓ Relapses reduced to 1 every ~13 years
- ✓ MRI activity reduced by 65-70%
- ✓ >92% of patients free from disability progression (6mCDP)¹
- ✓ ~3x more likely to achieve NEDA-3
- ✓ 6-month PIRA reduced by ~30%

...with a robust favorable safety profile

- ✓ No liver safety signals
- ✓ No infection imbalances
- ✓ Nearly 50% fewer discontinuations due to AEs
- ✓ Immunomodulation without B-cell depletion

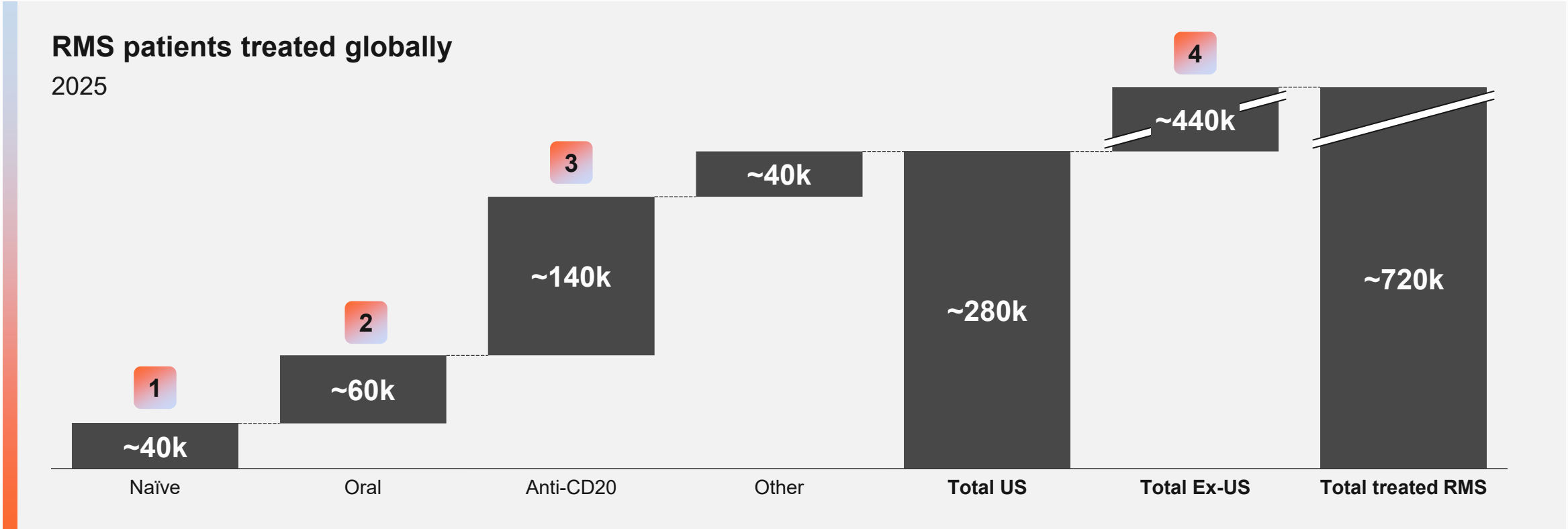
➤ **Next steps:** Global regulatory filings ongoing; US expected by EOY with priority review voucher

1. Clinically meaningful delay in disability progression: >92% of patients remained progression-free as assessed by 6mCDP through 24 months, nominal statistical significance.

Agenda

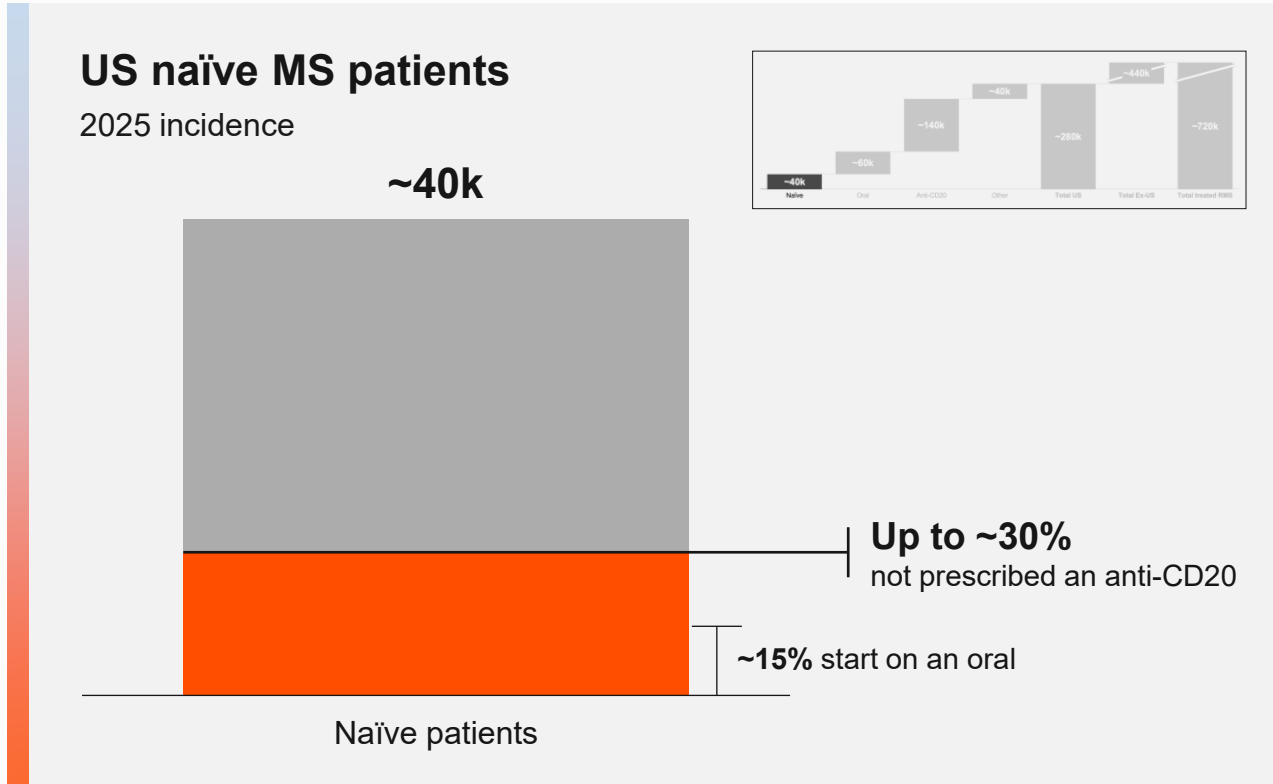
- 1 Remibrutinib: A unique BTK inhibitor
 - 2 Remibrutinib REMODEL 1/2 results in RMS
 - 3 Maximizing the opportunity in MS**
 - 4 Remibrutinib: A pipeline in a pill
 - 5 Q&A
-

Remibrutinib has broad potential to address patient needs across the RMS treatment landscape



Treated patients on a DMT. 2025. Source: IQVIA, Spherix Chart Study, Stethos, JMDC, Novartis. Naïve = new patients per year (incidence) that receive a DMT; Oral, CD20 and Other switches = prevalent patients on each class (Others = BRACEs and other infusions). Ex-US = Top 7 ex-US markets (EU5, Japan, Canada).

1 ~30% of naïve patients in the US are not prescribed an anti-CD20, citing safety trade-offs and route of administration preferences



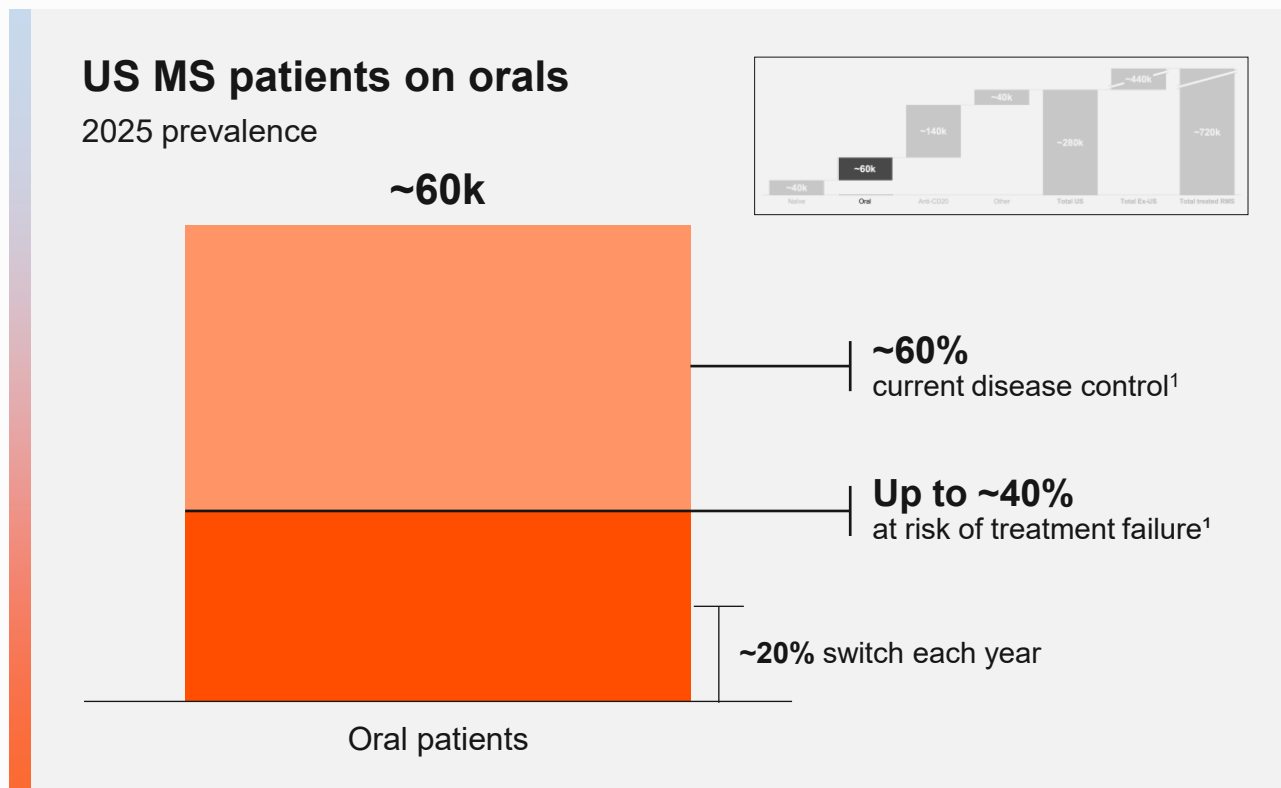
Remibrutinib's value proposition in this patient population

- **Remibrutinib offers comprehensive disease control¹** with a robust favorable safety profile in an oral, without the burden of frequent injections or infusion center visits
- **A treatment with a safety profile that allows patients to start early** and stay on for the long term

Naïve = new patients per year (incidence) that receive a DMT, 2025 . Sources: IQVIA, Spherix Chart Study, Novartis. 1. Comprehensive disease control demonstrated by remibrutinib's relapse reduction (primary endpoint), MRI activity, clinically meaningful delay in disability progression with nominal statistical significance, and improved NEDA-3 assessment (secondary endpoints). Data presented at Wiendl H et al. MStoronto 2026, O139.

2

~20% of oral patients switch each year, and up to ~40% are at risk of treatment failure due to efficacy or intolerance



Remibrutinib's value proposition in this patient population

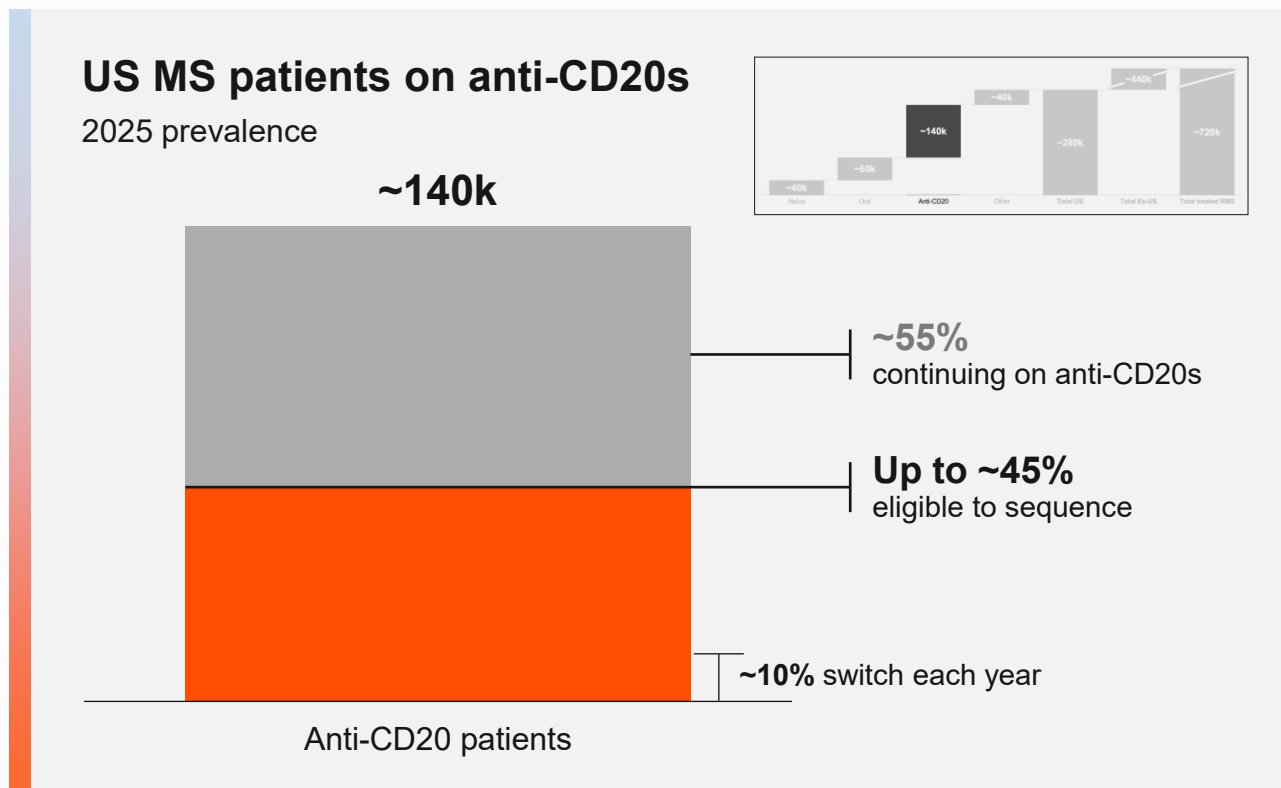
- **Remibrutinib is a differentiated oral option**, outperforming teriflunomide on comprehensive disease control and safety with ~50% fewer discontinuations due to AEs
- **Initial focus on the ~40% of oral patients** who are switching or continuing despite poor treatment outcomes, with opportunity to expand over time
- **Growing safety focus** expected to support a higher switch rate over time

US treated patients on oral DMTs, 2025. Sources: IQVIA, Novartis. Assumes annual switchers sit within the group at risk of treatment failure. al. Neurol Clin Pract. 2018;8(4):292–301.

1. Norborg H, et al. Mult Scler J Exp Transl Clin. 2021;7(2):20552173211022027. 2. Vollmer B, et

3

Anti-CD20 patients are the largest segment of the US market today, with up to ~45% eligible to sequence



Remibrutinib's value proposition in this patient population

- As patients age and accumulate treatment exposure, **concerns around infection risk and long-term B-cell depletion** become more relevant
- Remibrutinib offers comprehensive disease control and a robust favorable safety profile **without the need for chronic B-cell depletion**
- **Phase IIIb RESHAPE study** expected to provide further evidence to inform post anti-CD20 switch

US treated patients on anti-CD20s, 2025. Sources: IQVIA, Novartis. Assumes annual switchers sit within the group eligible to sequence.

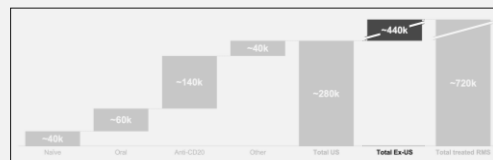
4

Ex-US represents a significant opportunity for remibrutinib, as orals remain a sizeable segment

Top 7 ex-US markets treated MS patients

2025 incidence + prevalence

~440k



~32%
on anti-CD20s

~38%
on orals

~10%
naïve patients each year

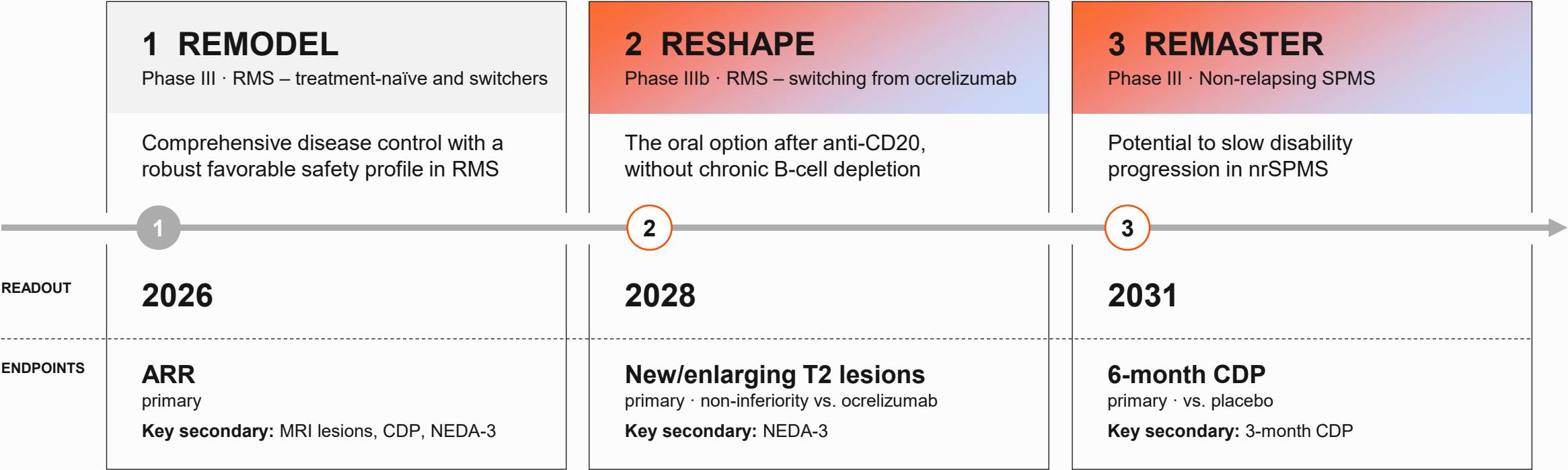
Ex-US patients

Remibrutinib's value proposition in this patient population

- ~60% of mild-to-moderate naïve patients in EU5 start on orals
- **Anti-CD20 is the fastest-growing class**, creating an increasing post-anti-CD20 opportunity
- **Remibrutinib offers high-efficacy oral option** with comprehensive disease control¹ and favorable safety without the need for chronic B-cell depletion
- **Strong ex-US commercial capabilities in MS** to maximize the opportunity; Kesimpta leading NBRx share in 7 of top 10 markets

Top 7 ex-US markets (EU5, Japan, Canada), 2025 Source: IQVIA, Stethos, JMDC, Novartis. Other remaining patients on other therapies not shown, including BRACs and other infusions. 1. Comprehensive disease control demonstrated by remibrutinib's relapse reduction (primary endpoint), MRI activity, clinically meaningful delay in disability progression with nominal statistical significance, and improved NEDA-3 assessment (secondary endpoints). Data presented at Wiendl H et al. MStoronto 2026, O139.

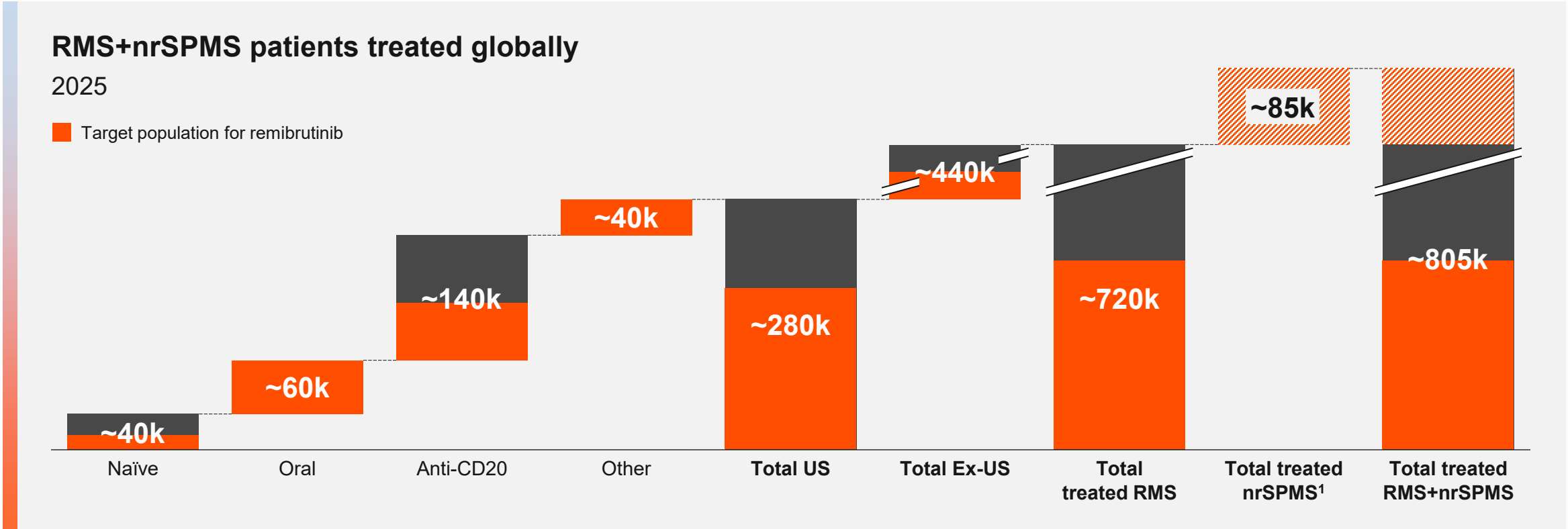
Studies underway to support switching in RMS and expansion into SPMS



> Planning additional studies in other settings and after other therapies to inform and support switching

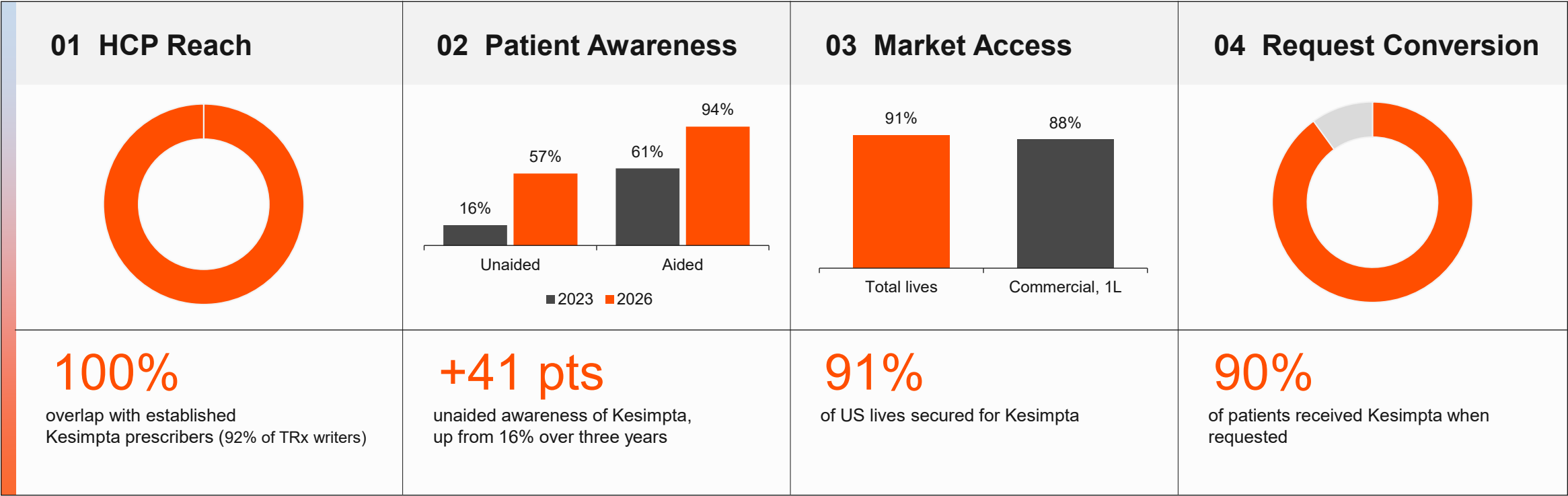
REMODEL-1/-2: NCT05147220, NCT05156281; RESHAPE: NCT06846281; REMASTER: NCT07225504.

Remibrutinib has the potential to be a USD 4bn+ medicine in RMS, with potential further upside from nrSPMS



Treated patients on a DMT. 2025. Source: IQVIA, Spherix Chart Study, Stethos, JMDC, Novartis. Naïve = new patients per year (incidence) that receive a DMT; Oral, CD20 and Other switches = prevalent patients on each class (Others = BRACs and other infusions). Ex-US = Top 7 ex-US markets (EU5, Japan, Canada). 1. nrSPMS is defined by relapse history and includes patients with MRI activity. The ~85k estimate is based on treated non-active SPMS (naSPMS) patients; as nrSPMS is a broader, overlapping population, the estimate may be conservative.

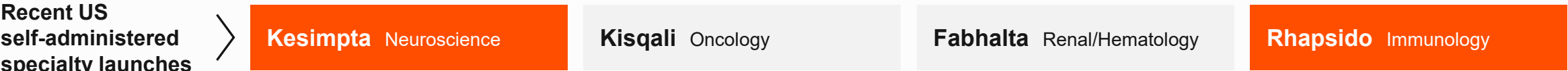
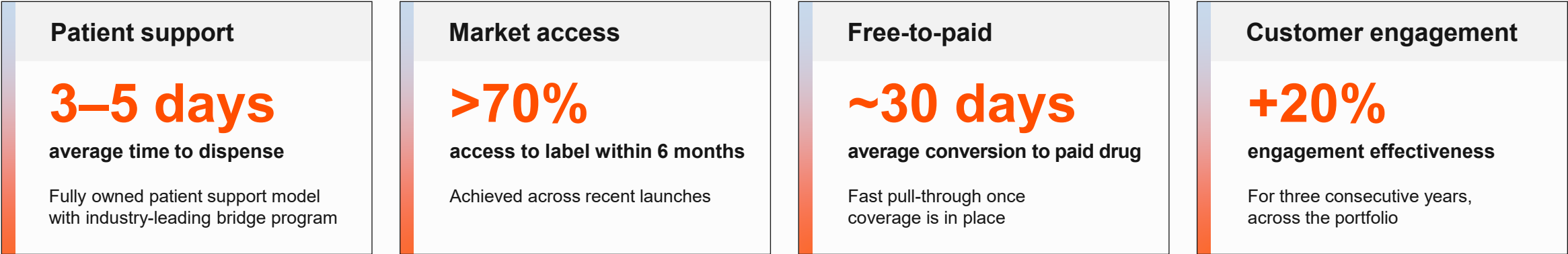
Remibrutinib launches into an established MS footprint in the US



> Same prescribers, proven patient activation, and a track record of securing favorable access

Sources: Novartis data; Market Access: MMIT, LLC database.

Building on capabilities compounded across multiple US self-administered specialty launches



> A proven launch engine enables fast access, rapid onboarding and effective engagement

Dispense time: Kisqali and Kesimpta examples (paid and bridge). Access: Fabhalta IgAN 68% at 5 months post-launch; Kisqali eBC 79% commercial access to label at 5 months. Source: Novartis Immunology Investor Event, Oct 30, 2025.

Agenda

- 1 Remibrutinib: A unique BTK inhibitor
 - 2 Remibrutinib REMODEL 1/2 results in RMS
 - 3 Maximizing the opportunity in MS
 - 4 Remibrutinib: A pipeline in a pill**
 - 5 Q&A
-

Remibrutinib is a BTK inhibitor with pipeline-in-a-pill potential

Development plan for remibrutinib

Multiple sclerosis

	Trial	Ph I	Ph II	Ph III	Registration	Status
CSU	REMIX-1/-2					Approved in US, EU, JP and CN
CSU adolescent¹						Phase III readout expected Q4 2026
ClndU	RemIND					Approved in US for SD; filings for other cohorts underway
RMS	REMODEL-1/-2					Phase III REMODEL-1/-2 met primary endpoint
SPMS	REMASTER					Phase III recruiting
HS	RECHARGE-1/-2					Phase III ongoing; Week 16 readout expected Q4 2026
Food Allergy						Phase III started (Q3 2026)
CPUO						Phase III started (Q3 2026)
Papulopustular Rosacea						Phase II started (Q3 2026)

1. Aged 12 to <18 years

Rhapsido launch in CSU is the first commercial proofpoint for remibrutinib, with strong momentum building towards first-line leadership



Oral, twice daily
No required routine lab monitoring

US launch metrics

>10k US patients treated	>4k US prescribers; roughly half allergists, half dermatologists	>60% of patients treated first-line	2 of 3 major PBMs cover at PA-to-label 9 months into launch
---------------------------------------	---	--	---

Opportunity

~500k US CSU patients uncontrolled on antihistamines and seen by specialists

Ex-US rollout ongoing: >3k patients treated in China; launches underway in Europe

Upcoming catalysts

Adolescent Phase III readout Q4 2026

Phase IIIb RECLAIM study
H2H vs. Dupixent readout H1 2027

Launch metrics as reported at Q2 2026 results (July 21, 2026); US unless otherwise stated. Timings are current expectations and subject to change.

Rhapsido expanding into CIndU with the first and only FDA approval in SD, building on the same prescriber base as CSU



Oral, twice daily
No required routine
lab monitoring

First CIndU approval in SD (October 2026)

2/3

of CIndU patients have
symptomatic dermographism (SD)

>50%

remain symptomatic despite
taking H1 antihistamines

2x

adults taking Rhapsido achieved complete
hive resolution by Week 12 vs. PBO

Opportunity

~100k US CIndU patients uncontrolled
on antihistamines

Same allergists and dermatologists
already prescribing Rhapsido in CSU

Next steps

Global filings across all three subtypes
(SD, ColdU, CholU) expected in Q4 2026

RemIND SD data per US prescribing information; ~100k uncontrolled patients and SD share of CIndU as reported at Q2 2026 results (July 21, 2026). Timings are current expectations and subject to change.

Phase II data support remibrutinib as an oral option in HS, a large and undertreated market

Unmet need

- **Chronic and debilitating** disease characterized by painful nodules, abscesses and tunnels with scarring
- **~440k** US moderate-to-severe patients; ~20% diagnosed, ~20% on advanced therapy¹
- **USD 3-5bn** market potential

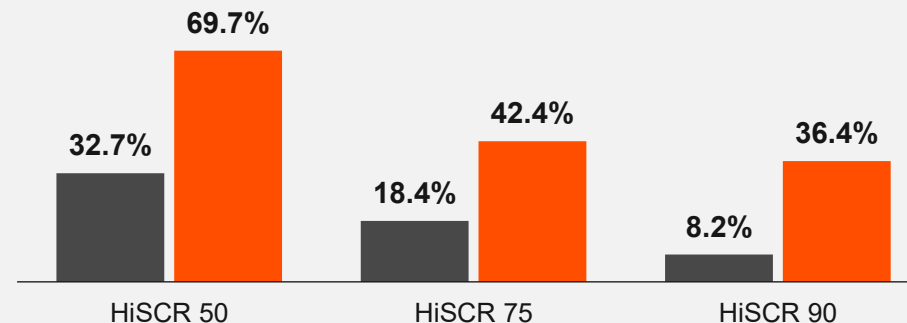
RECHARGE-1/-2 Phase III design³

- **Two identical trials**; 2 doses vs. placebo
- **N=555 per trial**; biologic-naïve and experienced patients
- **Primary endpoint**: HiSCR50 at Week 16

Phase II: Biologic-like efficacy at Week 16 vs. PBO²

Broad symptom improvement; reductions in abscess/inflammatory nodule counts, draining tunnels and skin pain

■ Placebo (pooled, N=49) ■ Remibrutinib 25 mg bid (N=33)



Responders at Week 16 (%), observed with NRI; Phase IIb platform study (Cohort D)

Commercial fit

✓ **Existing dermatology footprint** with Cosentyx and Rhapsido

✓ **Potential foundational oral option** aligned with dermatology practice preferences

➤ **Phase III Week 16 readout expected Q4 2026 with first filing in 2027**

1. [Novartis target patient populations 2026](#) 2. Kimball AB, et al. AAD 2024 (NCT03827798). HiSCR 50/75/90, ≥50/75/90% reduction in abscess and inflammatory nodule count with no increase in abscesses or draining tunnels. 3. Phase III NCT07665437. Timings are current expectations and subject to change.

Rapid, dose-dependent Phase II results support remibrutinib's multi-allergen Phase III program in food allergy

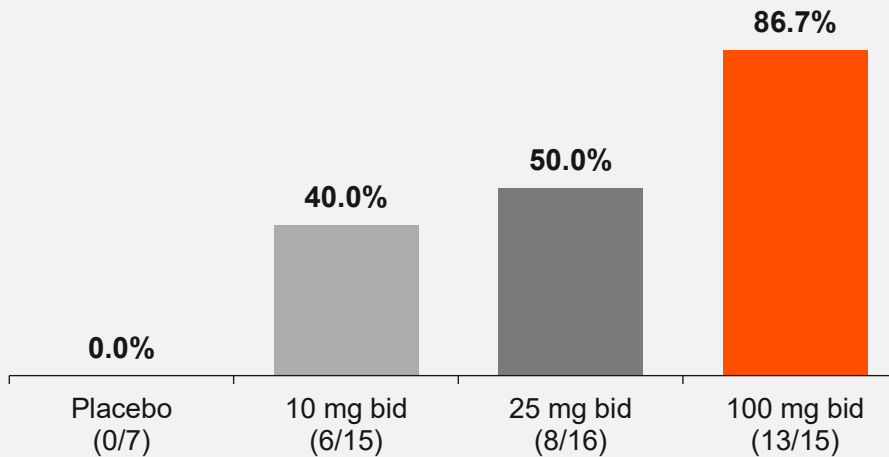
Unmet need

- >3.5 million high-risk eligible patients across major markets¹
- **Few targeted options**; constant risk of accidental exposure
- **Need for fast, allergen-agnostic protection**

Phase III design²

- Remibrutinib 75 mg bid vs. placebo
- Multi-allergen focus for the global market
- Patients aged 12–65 years

Phase II: Dose-dependent response at Week 4³



% tolerating ≥600 mg peanut protein at Week 4 (DBPCFC); Phase II, adults

Commercial fit

- ✓ **Potential for fast onset**, Phase II as early as Week 1
- ✓ **Potential oral option** with allergen-agnostic efficacy
- ✓ **Targeting the same allergists** who prescribe Rhapsido in CSU

➤ **Phase III initiated in Q3 2026 with expected readout ≥2029**

1. [Novartis target patient populations 2026](#) High-risk: history of anaphylaxis/ER visits, multiple food allergies, low reaction threshold or other risk factors. 2. Phase III NCT07768371 peanut, or cow's milk ("milk", cooked and uncooked) or hen's egg ("egg", cooked and uncooked) 3. Wood RA, et al. AAAAI 2026.

Key takeaways: Remibrutinib in MS and beyond

Differentiated by design

- Highly selective, potent, covalent BTK inhibitor
- Immunomodulation without chronic B-cell depletion

Comprehensive disease control

- Significant reductions in relapses and MRI lesion activity
- Clinically meaningful delay in disability progression¹

Robust favorable safety profile

- No liver safety signal
- No infection imbalances vs. teriflunomide
- Nearly 50% fewer discontinuations due to AEs

Scale to maximize the opportunity

- Broad potential across naïve, oral and anti-CD20 switch patients
- Launching into an established MS footprint

Pipeline in a pill

- **USD 4bn+ peak sales** potential in RMS, with upside from nrSPMS
- **USD 4bn+ peak sales** potential in CSU / CIndU
- Phase III HS study reading out Q4 2026
- Additional studies ongoing in FA, CPUO and papulopustular rosacea

1. >92% of patients remained progression-free as assessed by 6mCDP through 24 months, nominal statistical significance.

Appendix

Abbreviations

6mCDP, 6-month confirmed disability progression

AE, adverse event

ALT, alanine aminotransferase

ARR, annualized relapse rate

BBB, blood–brain barrier

BID, twice daily

BL, baseline

CDP, confirmed disability progression

CholU, cholinergic urticaria

CI, confidence interval

CIndU, chronic inducible urticaria

CNS, central nervous system

ColdU, cold urticaria

CPUO, chronic pruritus of unknown origin

CSF, cerebrospinal fluid

CSU, chronic spontaneous urticaria

DBPCFC, double-blind, PBO-controlled food challenge

DMT, disease-modifying therapy

EDSS, Expanded Disability Status Scale

EOS, end of study

Gd+, gadolinium-enhancing

H1, histamine-1

H2H, head-to-head

HCP, healthcare professional

HISCR, Hidradenitis Suppurativa Clinical Response

HS, hidradenitis suppurativa

IPCW, inverse probability of censoring weighting

IV, intravenous

KM, Kaplan–Meier

MRI, magnetic resonance imaging

MS, multiple sclerosis

NBRx, new-to-brand prescriptions

NEDA-3, no evidence of disease activity-3

neT2, new or enlarging T2 lesions

NfL, neurofilament light chain

NRI, non-responder imputation

nrSPMS, non-relapsing SPMS

PA, prior authorization

PBM, pharmacy benefit manager

PBO, placebo

PIRA, progression independent of relapse activity

PK/PD, pharmacokinetic/pharmacodynamic

QD, once daily

RMS, relapsing multiple sclerosis

RR, rate ratio

RRMS, relapsing-remitting multiple sclerosis

SAE, serious adverse event

SC, subcutaneous

SD, standard deviation; symptomatic dermographism

sNfL, serum neurofilament light chain

SoC, standard of care

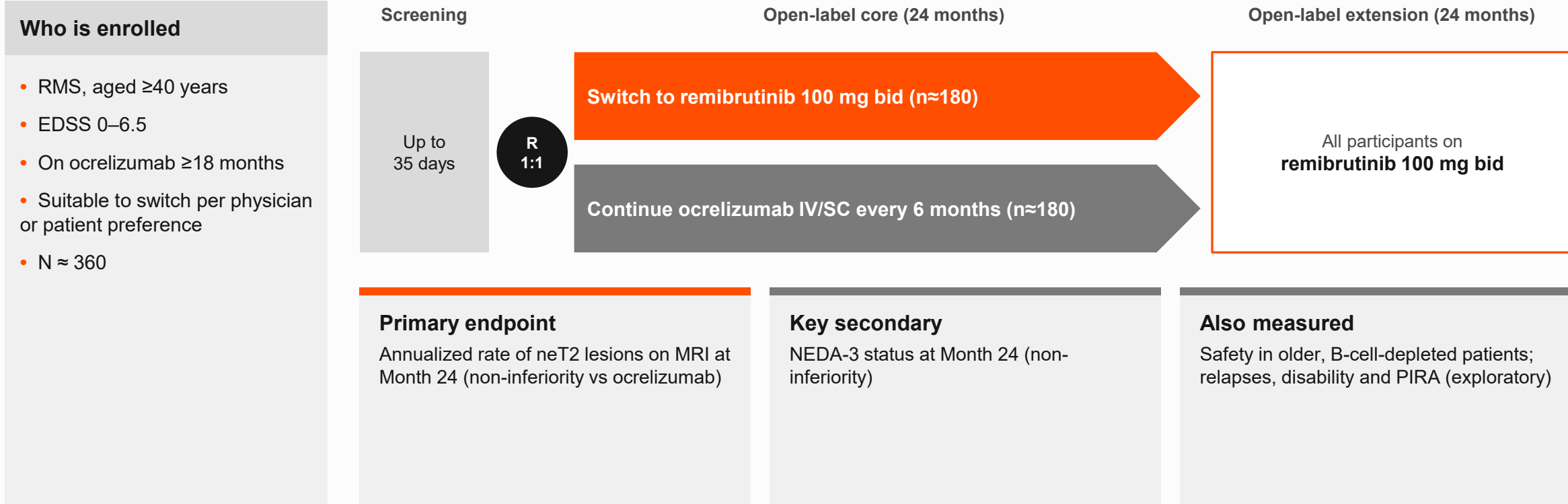
SPMS, secondary progressive multiple sclerosis

T25FW, Timed 25-Foot Walk

TRx, total prescriptions

ULN, upper limit of normal

RESHAPE could establish remibrutinib as the oral sequencing option after anti-CD20 therapy



REMASTER would extend remibrutinib from relapsing MS into progressive disease

