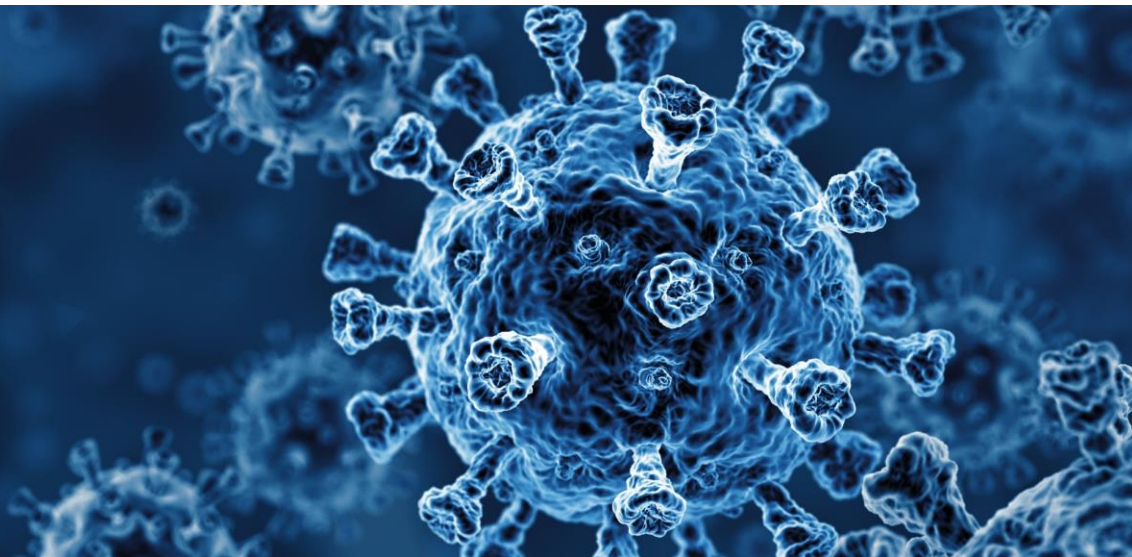


Novartis Investor Relations



Expected Currency Impact

April 27, 2021

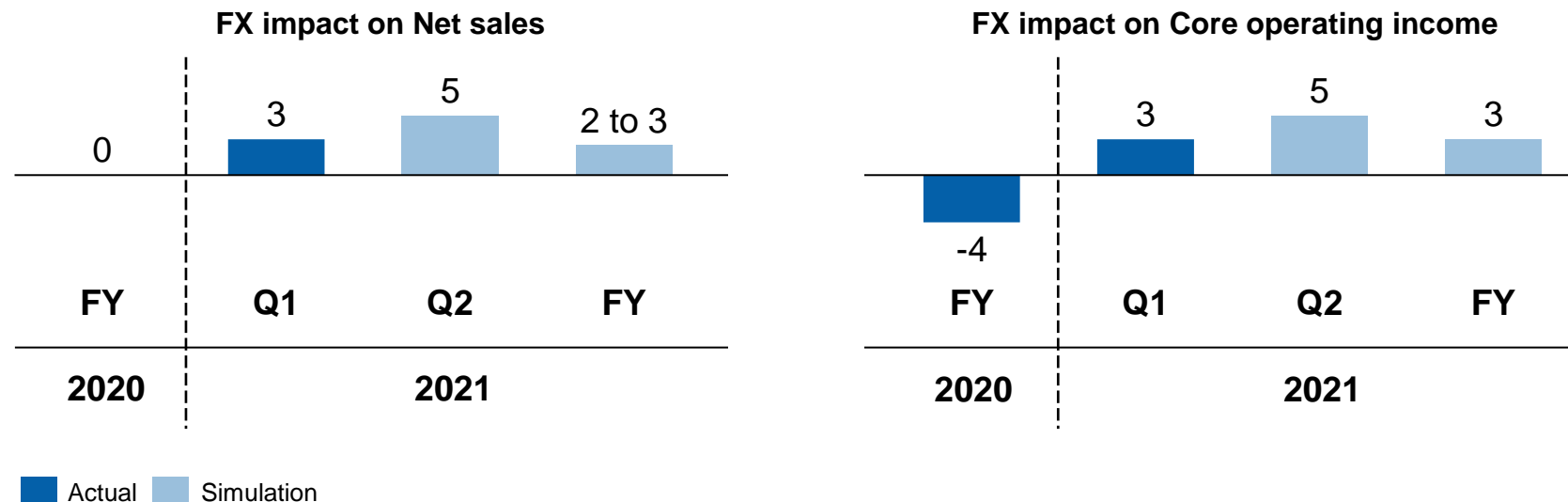
Disclaimer

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Expected currency impact for Q2 and full year 2021

Currency impact vs. PY

%pts, assuming late-April exchange rates prevail in 2021





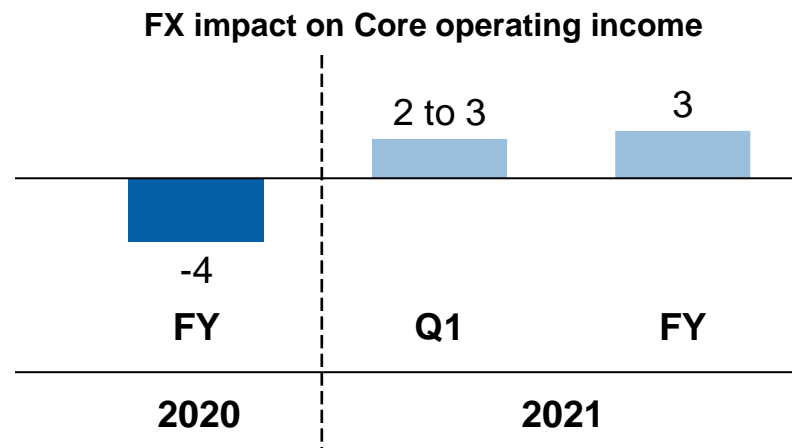
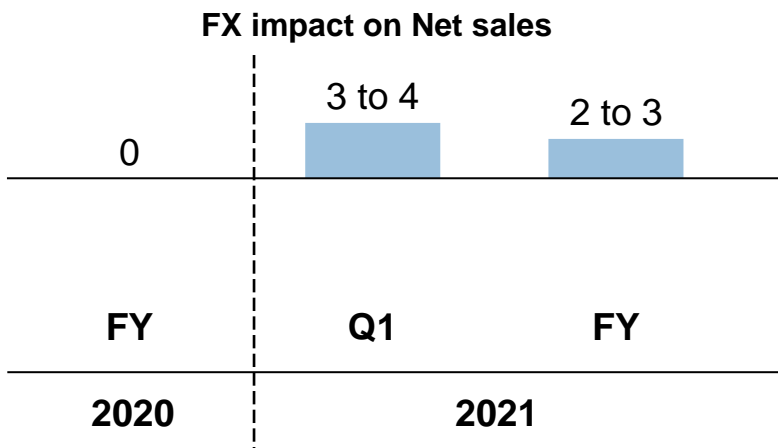
Backup

Fx impact as presented in March 2021

Expected currency impact for full year 2021

Currency impact vs. PY

%pts, assuming mid-March exchange rates prevail in 2021



Actual Simulation