

PRESS RELEASE

Novartis successfully completes acquisition of Avidity Biosciences, strengthening late-stage neuroscience pipeline and advancing xRNA strategy

- *Adds Avidity's differentiated muscle-directed Antibody Oligonucleotide Conjugates (AOC) platform and three late-stage programs to industry-leading neuromuscular pipeline*
- *Potentially unlocks multi-billion-dollar opportunities with planned product launches before 2030*
- *Strengthens late-stage pipeline to further support 2025-2030 net sales CAGR of 5-6% cc and mid to long term growth outlook*

Basel, February 27, 2026 -- Novartis AG (NYSE: NVS) today announced that it has successfully completed its acquisition of Avidity Biosciences, Inc. ("Avidity"). With the completion of the acquisition, Avidity is now an indirect, wholly owned subsidiary of Novartis.

"Avidity's breakthrough science combined with Novartis capabilities will help reimagine what's possible for people with devastating genetic neuromuscular diseases," said Vas Narasimhan, CEO of Novartis. "Avidity's muscle-directed AOC platform and late-stage programs advance our RNA therapeutics and have the potential to deliver first-in-disease therapies. With the close of the acquisition, we're excited to welcome Avidity to Novartis and accelerate this next generation of medicines."

Novartis completed the acquisition of Avidity through the merger of its indirect wholly owned subsidiary, Ajax Acquisition Sub, Inc., with and into Avidity. As a result of the merger, holders of Avidity common stock became entitled to receive USD 72.00 per share in cash, valuing the company at approximately USD 12bn on a fully diluted basis and representing an enterprise value of approximately USD 11bn. Avidity's shares of common stock have also ceased trading on the Nasdaq Stock Market LLC. The transaction was originally [announced](#) on Oct. 26, 2025.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains statements that are "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements can generally be identified by words such as "potential," "can," "will," "plan," "may," "could," "would," "expect," "anticipate," "look forward," "believe," "committed," "investigational," "pipeline," "launch," or similar terms, or by express or implied discussions regarding potential marketing approvals, new indications or labeling for Avidity's product candidates, Avidity's platform and preclinical assets, or potential future revenues from Avidity's product candidates. You should not place undue reliance on these statements. Such forward-

looking statements are based on our current beliefs and expectations 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 Avidity's investigational products will be submitted or approved for sale or for any additional indications or labeling in any market or at any particular time, or that Avidity's approach to the discovery and development of product candidates based on its AOC™ platform will produce any products of commercial value. There can be no guarantee that the expected benefits or synergies from the Transactions will be achieved in the expected timeframe, or at all. In particular, expectations regarding Avidity could be affected by, among other things, the uncertainties inherent in research and development, including clinical trial results and additional analysis of existing clinical data; regulatory actions or delays or government regulation generally; and the risks and factors referred to in Novartis AG's most recent Annual Report on Form 20-F for the year ended December 31, 2025, Avidity's Annual Report on Form 10-K for the year ended December 31, 2025, and any subsequent filings made by either party with the SEC, available on the SEC's website at www.sec.gov. Novartis is providing the information in this press release as of this date and does not undertake any obligation to update any forward-looking statements contained in this press release as a result of new information, future events or otherwise, except to the extent required by law.

About Novartis

Novartis is an innovative medicines company. Every day, we work to reimagine medicine to improve and extend people's lives so that patients, healthcare professionals and societies are empowered in the face of serious disease. Our medicines reach more than 300 million people worldwide.

Reimagine medicine with us: Visit us at <https://www.novartis.com> and connect with us on [LinkedIn](#), [Facebook](#), [X/Twitter](#) and [Instagram](#).

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