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PRESS RELEASE

Novartis agrees to acquire a pan-mutant-selective PI3Kα inhibitor, strengthening its breast cancer pipeline

- *Proposed acquisition supports the Novartis oncology strategy in hormone receptor positive, human epidermal growth factor receptor two-negative (HR+/HER2-) breast cancer*
- *The lead asset, SNV4818, currently in a Phase 1/2 clinical study, is designed to selectively target PI3Kα mutations in breast cancer while sparing wild-type PI3Kα, thus reducing unwanted side effects and improving tolerability*
- *Addresses a well-defined patient population with significant unmet need -- approximately 40% of HR+/HER2- breast cancer patients have PIK3CA mutations*

Basel, March 20, 2026 – Novartis today announced that it has entered into an agreement with Synnovation Therapeutics, LLC to acquire SNV4818, a pan-mutant-selective PI3Kα inhibitor, exploring a next-generation approach for the treatment of patients with HR+/HER2- breast cancer and potentially other solid tumor indications.

SNV4818 is an oral drug currently being evaluated in a Phase 1/2 study for breast cancer and other advanced solid tumors. The biology of mutated PI3Kα in HR+/HER2- breast cancer is well-understood, with approximately 40% of HR+/HER2- breast cancer patients potentially facing worse disease prognosis due to the presence of PIK3CA mutations in their tumors. The program is aligned with the Novartis commitment to developing treatments that improve the lives of patients with breast cancer. It fits naturally alongside CDK inhibitors as well as endocrine (hormonal) therapies as part of a potential combination regimen.

“While mutated PI3Kα is a well-established driver in HR+/HER2- breast cancer, there remains a challenge in achieving effective pathway inhibition with a tolerable therapeutic profile,” said Shreeram Aradhye, M.D., President of Development at Novartis. “SNV4818 applies new mutant-selective chemistry to more precisely target tumor biology while sparing normal cells. This approach has the potential to translate proven biology into improved tolerability and more durable benefit for patients through precision medicine.”

SNV4818 is designed to target the mutated PI3Kα enzyme found in cancer cells while sparing the wild-type (normal) PI3Kα in healthy cells. Available PI3Kα inhibitors block both mutant and wild-type PI3Kα, leading to tolerability challenges that make it difficult to keep patients on treatment. By focusing on the mutated form in tumors, SNV4818 aims to reduce unwanted side effects, support more consistent dosing, and make it easier to combine with hormonal therapy and other treatments earlier in care. Preclinical studies show strong activity against common PIK3CA mutations and clear selectivity over the normal enzyme, with clinical evaluation ongoing.

Transaction Details
Under the terms of the agreement, Novartis will pay USD 2 billion upfront and up to USD 1 billion in milestone payments to Synnovation Therapeutics, LLC to acquire Pikavation Therapeutics, Inc., a wholly- owned subsidiary of Synnovation that holds a portfolio of pan-mutant selective PI3Kα inhibitor programs, including SNV4818. The

transaction is expected to close in H1 2026, subject to the satisfaction or waiver of customary closing conditions, including regulatory approvals.

Novartis in oncology
The Novartis oncology strategy focuses on people living with cancer and those who care for them, from loved ones to clinical care teams, including their providers. For the past 30+ years, the aim has been to extend and improve lives by discovering differentiated, innovative and practice-changing medicines for patients.

As Novartis reimagines medicine, it collaborates with a wide range of patient advocacy groups and supports education, early cancer screening and diagnosis. With a broad research and development portfolio across solid tumors, hematology and radioligand therapy (RLT), Novartis is committed to using technology, leading science and patient-centered research to deliver pioneering cancer care for all those in need.

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**.

Disclaimer

This press release contains 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," or similar expressions, or by express or implied discussions regarding: potential new products or programs, including SNV4818; potential new indications for existing products; potential product launches or potential future revenues from any such products; results of ongoing clinical trials; or potential future, pending or announced transactions, including the acquisition of Pikavation Therapeutics, Inc.; or potential future sales or earnings. 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 SNV4818 will be submitted or approved for sale or for any additional indications or labeling in any market, or at any particular time. Neither can there be any guarantee that the expected benefits or synergies from this transaction will be achieved in the expected timeframe, or at all, nor can there be any guarantee that SNV4818 will be commercially successful in the future. In particular, our expectations regarding SNV4818 or the transaction described in this press release could be affected by, among other things, the satisfaction of customary closing conditions including regulatory approvals, as well as uncertainties concerning: global healthcare cost containment, including ongoing government, payer and general public pricing and reimbursement pressures and requirements for increased pricing transparency; ; 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; actual or potential legal proceedings, including regulatory actions or delays or government regulation related to the products and pipeline products described in this press release; safety, quality, data integrity, or manufacturing issues; 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 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 press release 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.

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