

MEDIA RELEASE • COMMUNIQUE AUX MEDIAS • MEDIENMITTEILUNG

Novartis successfully completes acquisition of AveXis, Inc.

Basel, May 15, 2018 — Novartis AG (NYSE: NVS) (“Novartis”) today announced that it has completed the acquisition of AveXis, Inc. (“AveXis”) through the consummation of a merger of its indirect wholly-owned subsidiary, Novartis AM Merger Corporation (“Merger Sub”), with and into AveXis without a vote of the AveXis stockholders in accordance with Section 251(h) of the Delaware General Corporation Law (the “DGCL”). In the merger, each share of AveXis common stock outstanding immediately prior to the effective time of the merger (other than shares owned by Novartis, Merger Sub, AveXis or any subsidiary of Novartis or AveXis or by any AveXis stockholders who properly perfected their appraisal rights under the DGCL) has been converted into the right to receive USD 218.00 per share, net to the seller in cash, without interest and subject to any tax withholding. As a result of the merger, AveXis became an indirect wholly-owned subsidiary of Novartis and AveXis’ shares have ceased to be traded on the NASDAQ Global Select Market.

Vas Narasimhan M.D., CEO of Novartis, said: “We are delighted to add AveXis leading gene therapy technology to our company and to welcome our AveXis colleagues to Novartis. Together, we now have the potential to bring to children the first one-time gene-based treatment for the devastating disease, spinal muscular atrophy. The deal also supports our strategy to deliver transformative innovation in areas of high unmet medical need, and advances our growing pipeline of gene therapies with the potential to transform the care of diseases, from SMA and cancer to blindness.”

Paul Hudson, CEO, Novartis Pharmaceuticals said: “Novartis and AveXis bring truly complementary capabilities behind a shared purpose - transforming the care of patients with life-threatening neurological genetic diseases. AveXis has built a team with exceptional depth of expertise and experience, a clinically proven gene delivery platform, manufacturing and R&D capabilities, while Novartis has been for 70 years a leader in Neuroscience, building on a global footprint and its extensive experience in bringing transformational medicines to the clinic stage.”

For more on the story of the Novartis approach to cell and gene therapy see related links:

- [Small viruses could accelerate cell and gene therapy research](#)
- [Can we unlock the body's ability to regenerate lost hearing?](#)
- [CAR-T therapies are manufactured for each individual patient](#)
- [Rebuilding blood](#)

Disclaimer

This press release contains forward-looking statements that can generally be identified by words such as “will,” or similar expressions. 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. 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.

About Novartis

Novartis provides innovative healthcare solutions that address the evolving needs of patients and societies. Headquartered in Basel, Switzerland, Novartis offers a diversified portfolio to best meet these needs: innovative medicines, cost-saving generic and biosimilar pharmaceuticals and eye care. Novartis has leading positions globally in each of these areas. In 2017, the Group achieved net sales of USD 49.1 billion, while R&D throughout the Group amounted to approximately USD 9.0 billion. Novartis Group companies employ approximately 124,000 full-time-equivalent associates. Novartis products are sold in approximately 155 countries around the world. For more information, please visit <http://www.novartis.com>.

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