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SANDOZ LAUNCHES KERYDIN™ (TAVABOROLE) TOPICAL SOLUTION, 5% FROM ANACOR PHARMACEUTICALS, INC.

Princeton, New Jersey, September 22, 2014 - Sandoz, through its branded dermatology business, PharmaDerm, today announced the US launch of KERYDINTM (tavaborole) topical solution, 5%, developed by Anacor Pharmaceuticals, Inc.

In July 2014, Sandoz announced an agreement with Anacor Pharmaceuticals, Inc. to obtain exclusive rights to commercialize KERYDINTM in the US.

KERYDINTM is the first oxaborole antifungal indicated for the topical treatment of onychomycosis of the toenails due to *Trichophyton rubrum* or *Trichophyton mentagrophytes*, a fungal infection of the nail and nail bed that affects approximately 35 million people in the US, according to *Podiatry Today*.

“KERYDIN™ is an important product to PharmaDerm’s portfolio and helps to reinforce our leadership in the topical dermatology specialty market,” said Peter Goldschmidt, President of Sandoz Inc.

Disclaimer

The foregoing release contains forward-looking statements that can be identified by words such as “launches,” “introduction,” “launch,” “will,” or similar terms, or by express or implied discussions regarding potential future product approvals, or regarding potential revenues from KERYDINTM (tavaborole) topical solution, 5% or any potential future products. 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

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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 any potential new products will receive regulatory approval in the future, or that KERYDIN™ (tavaborole) topical solution, 5% or any such potential new products will be commercially successful in the future. In particular, management's expectations could be affected by, among other things, unexpected regulatory actions or delays or government regulation generally; competition in general, including potential approval of additional versions of KERYDIN™ (tavaborole) topical solution, 5%; government, industry and general public pricing pressures; unexpected patent litigation outcomes; unexpected manufacturing issues; general economic and industry conditions, and other risks and factors referred to in Novartis AG's current Form 20-F on file with 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 contained in this press release as a result of new information, future events or otherwise.

About Sandoz

Sandoz, the generic pharmaceuticals division of Novartis, is a global leader in the generic pharmaceutical sector. Sandoz employs over 26,500 employees across more than 160 countries, offering a broad range of high-quality, affordable products that are no longer protected by patents. With USD 9.2 billion in sales in 2013, Sandoz has a portfolio of approximately 1,100 molecules, and holds the #1 position globally in biosimilars as well as in generic injectables, ophthalmics, dermatology and antibiotics, complemented by leading positions in the cardiovascular, metabolism, central nervous system, pain, gastrointestinal, respiratory, and hormonal therapeutic areas. Sandoz develops, produces, and markets these medicines, as well as active pharmaceutical and biotechnological substances. Nearly half of Sandoz's portfolio is in differentiated products, which are defined as products that are more difficult to scientifically develop and manufacture than standard generics. In addition to strong organic growth since consolidating its generics businesses under the Sandoz brand name in 2003, Sandoz has benefitted from strong growth of its acquisitions, which include Lek (Slovenia), Sabex (Canada), Hexal (Germany), Eon Labs (US), EBEWE Pharma (Austria), Oriel Therapeutics (US), and Fougera Pharmaceuticals (US).

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For further information

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Sandoz launches KERYDIN TM (tavaborole) topical solution, 5% from Anacor Pharmaceuticals, Inc.

Footnotes:

¹ For full safety information, please see the KERYDINTM (tavaborole) topical solution, 5%, prescribing information, available in the Product Catalog at www.us.sandoz.com.

² KERYDIN is a trademark of Anacor Pharmaceuticals, Inc.

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