

Mahajan, Vinay

From: Communications, Novartis (Gen)
Sent: Monday, September 04, 2017 10:32 AM
To: Mahajan, Vinay
Subject: Message from Jörg Reinhardt: Novartis CEO Announcement



Message from Jörg Reinhardt: Novartis CEO Announcement

September 4, 2017

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Dear Novartis Colleagues,

I would like to inform you that **Joe Jimenez** has decided to step down as CEO of Novartis in 2018 after eight years in position. The Board of Directors has appointed **Vas Narasimhan** as CEO of Novartis, effective February 1, 2018.

I sincerely thank Joe for his dedication to our company and his achievements as CEO. He joined Novartis in 2007 and first led the Consumer Health Division before taking the position of Division Head, Novartis Pharmaceuticals. In 2010, he was appointed CEO of Novartis. At that time, Novartis was a diversified healthcare company with a broad range of activities. During his tenure, Joe focused Novartis on leading global businesses, while divesting non-core divisions and buying assets through exemplary M&A transactions. Under his leadership, the innovation pipeline was rejuvenated, and we successfully navigated the patent expirations of our two largest products, Diovan and Gleevec. Joe led our efforts to put a new operating model in place that allows us to

be more efficient, sustain our investments in research and development and focus our resources on patients and customers. I anticipate a smooth transition as Joe built a strong leadership team and mentored his successor. Novartis will be well positioned to continue its momentum.

Vas Narasimhan, currently Head of Global Drug Development and Chief Medical Officer, has held numerous leadership positions across Novartis in drug development, commercial and strategy roles since he joined Novartis in 2005. Before joining Novartis, he worked at McKinsey & Company. He received his medical degree from Harvard Medical School in the US and obtained a master's degree in public policy from Harvard's John F. Kennedy School of Government. In addition, he holds a bachelor's degree in biological sciences from the University of Chicago, also in the US. During and after his medical studies, he worked extensively on a range of health issues in developing countries. Vas is also an elected member of the US National Academy of Medicine.

The biggest strength of Novartis is our ability and commitment to drive science-based innovation. Vas is deeply anchored in medical science. He has a strong patient focus and a genuine humane perspective and care for the mission and values of Novartis. These qualities are coupled with his strong business acumen, his understanding of the great opportunities new technologies offer and his ability to develop talent. As a leader, he has proven to win the hearts and minds of our people and navigate through challenging times.

The Board of Directors is confident that Vas is the right choice to build on Joe's heritage and lead Novartis in our next growth phase; a phase that we expect will be characterized by new technologies that transform science, our business and our interaction with people and societies.

Joe will continue to lead the company as CEO until January 31, 2018. He will work with Vas on a smooth handover and will then be available for advice and support until he retires on August 31, 2018. Vas will continue to lead Global Drug Development, and we are planning to appoint his successor by the time he begins his new position.

Please join me in thanking Joe and Vas for the excellent work both of them have done for Novartis and wishing them much success for the future.

Best regards,

Jörg Reinhardt

