CORPORATE ACTION NOTICE

EURONEXT

Market	**Amsterdam**
Issue date	07 September 2023
Effective date	04 October 2023

No. CA230907DE2

Contracts:

Single Stock Futures	NA6, NA8

Company: Novartis

ISIN: CH0012005267 Sandoz Group: CH1243598427

Corporate action: Spin-off

Reference: Press release of 18 August 2023.

Details: Novartis announced the special distribution of a dividend-in-kind to effect the spin-off of Sandoz Group where one share of Sandoz Group will be distributed for every 5 Novartis shares held. The first trading day of Sandoz Group is expected to occur on 4 October 2023 on SIX Swiss Exchange. The distribution is subject to the approval of the Extraordinary General Meeting on 15 September 2023.

Adjustments: After the close of the business day preceding the Effective Date, the following contract adjustments will be made:

- **Package Method**
- **Re-designation:** The contracts shall be re-designated as contracts based on a package of (1 Novartis share + 1/5 Sandoz Group shares) and will be referred to by Euronext as Novartis ex-event package contracts.
- **Lot Size**: No adjustment shall be made to the lot size.

Single Stock Futures:

- **Settlement Price:** No adjustment shall be made to the Settlement Price.
- The EDSP at the end of the lifetime of each maturity shall be calculated as follows:
  - Novartis Share Price = Official closing price of Novartis shares on SIX Swiss Exchange on the last trading date of the relevant maturity.
  - Sandoz Group Share Price = Official closing price of Sandoz Group shares on SIX Swiss Exchange on the last trading date of the relevant maturity.
  - EDSP = (1 x Novartis Shares Price + 0.2 x Sandoz Group Share Price).

Single Stock Dividend Futures

- **Settlement Price:** No adjustment shall be made to the Settlement Price.
- The EDSP at the end of the lifetime of each maturity shall be calculated as follows:
  - **Novartis Dividend** = All dividends paid on Novartis shares that have their ex-dividend date during the reference period of the relevant maturity.

- **Sandoz Group Dividend** = All dividends paid on the Sandoz Group shares that have their ex-dividend date during the reference period of the relevant maturity.
- EDSP = (1 x Novartis Dividend + 0.2 x Sandoz Group Dividend).

Miscellaneous: As from the Effective Date, Euronext will create an index which may serve as an indication level for the underlying value of the Novartis ex-event package contracts. The index replicates the value of the underlying package as defined in this Corporate Action Notice:

- **Index ISIN code**: TBA

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets which is available on the Euronext website. It requires the immediate attention of Members' staff involved with the trading and settlement of equity products on these markets. Members should ensure that clients are made aware of the arrangements detailed in this Notice.

For further information in relation to this Notice, Members should contact:

Euronext - EMS Corporate Actions	+31 (0) 20 721 9588	CorporateActionsTeam@euronext.com Euronext Derivatives Corporate Actions
LCH - Derivatives Ops	+33 (0)1 7037 67 02	Derivatives.ops.fr@lch.com