

Market
Amsterdam

Issue date

07 September 2023

No. CA230907DE2

Effective date

04 October 2023

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.
 - $EDSP = (1 \times \text{Novartis Shares Price} + 0.2 \times \text{Sandoz Group Share Price})$.

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.

The present notice and the contents thereof are only provided for information purposes in order to facilitate the fair, orderly and efficient functioning of the market and is not a recommendation to engage in investment activities. The contents of this notice are provided "as is" based on information provided to the market operator without representation or warranty of any kind. Euronext will not be held liable for any loss or damages of any nature ensuing from using, trusting or acting on information provided. No information set out or referred to in this notice shall form the basis of any contract. The creation of rights and obligations in respect of financial products that are traded on the exchanges operated by Euronext's subsidiaries shall depend solely on the applicable rules of the market operator. The Euronext Markets comprise the markets operated by Borsa Italiana, Euronext Amsterdam, Euronext Brussels, Euronext Dublin, Euronext Lisbon, Euronext Paris and Oslo Børs, referred to respectively as the Milan, Amsterdam, Brussels, Dublin, Lisbon, Paris and Oslo markets, as relevant. Euronext refers to Euronext N.V. and its affiliates. Information regarding trademarks and intellectual property rights of Euronext is located at www.euronext.com/terms-use. ©2023, Euronext N.V. - All rights reserved.

- **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 |