



Media Release

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**SANDOZ INC. LAUNCHES AB-RATED LEVOTHYROXINE
- Generic Treatment for Hypothyroidism Provides Lower Cost Alternative for Patients -**

PRINCETON, NEW JERSEY, June 23, 2004. Sandoz Inc., a Novartis company and one of the leading generic pharmaceutical companies in the world, announced today it began commercially shipping its version of generic Levothyroxine sodium tablets. On June 23, 2004, the United States Food and Drug Association (FDA) approved the Sandoz Levothyroxine Sodium tablets as AB-rated (bioequivalent) to both Synthroid® and Levoxyl®. The Sandoz product is now shipping to all classes of trade, including retail chain drugstores, wholesalers and distributors, and managed care customers.

Levothyroxine is indicated for the treatment of hypothyroidism. The Sandoz tablets are manufactured in all 12 dosage strengths: 25, 50, 75, 88, 100, 112, 125, 137, 150, 175, 200 and 300 mcg. Sandoz becomes the first generic pharmaceutical company to launch AB-rated versions of Synthroid® and Levoxyl® with an approval for all dosage strengths.

John Sedor, President and CEO of Sandoz North America, stated, "We are extremely pleased to launch our version of Levothyroxine sodium tablets. This product is fully substitutable for Synthroid® and Levoxyl®. Patients deserve a lower cost alternative in their treatment for hypothyroidism. Sandoz is pleased to provide this high quality, fully bioequivalent product. Additionally, our product maintains 25-months of expiration dating. This longer expiration dating is excellent news for our customers and patients as it ensures greater product availability when needed."

Sandoz Levothyroxine Sodium tablets were developed through a partnership between Sandoz Inc. and MOVA Pharmaceutical Corporation, who will manufacture this product for Sandoz.

Sales of Synthroid® for 2003 were \$818M and sales of Levoxyl® for 2003 were \$256M, according to IMS data.

The thyroid gland regulates metabolism and organ function. Hypothyroidism is a condition whereby the thyroid gland fails to produce enough thyroid hormone. According to the American Association of Clinical Endocrinologists, an estimated 13 million Americans have thyroid disorders, with more than half undiagnosed. Those most likely afflicted with a thyroid condition are women and the elderly. Treatment replaces the deficient thyroid hormone.



Sandoz, a Novartis company, is a world leader in generic pharmaceuticals and develops, manufactures and markets these medicines as well as pharmaceutical and biotechnological active ingredients. In the U.S., Sandoz Inc., is one of the largest prescription generic pharmaceutical companies. The company produces more than 200 products each year. Sandoz products range across many therapeutic drug categories including anti-infectives, anti-arthritics, cardiovasculars, gastrointestinal agents and psychotherapeutics. More information about Sandoz U.S. operations can be found at <http://www.us.sandoz.com>.

Novartis AG (NYSE: NVS) is a world leader in pharmaceuticals and consumer health. In 2003, the Novartis Group's businesses achieved sales of USD \$24.9 billion and a net income of USD \$5.0 billion. The Group invested approximately USD \$3.8 billion in research and development. Headquartered in Basel, Switzerland, Novartis Group companies employ about 78,500 people and operate in more than 140 countries around the world. For further information please consult <http://www.novartis.com>.

This release contains certain "forward-looking statements" relating to the Group's business, which can be identified by the use of forward-looking terminology such as "shipping to all classes of trade," or similar expressions, or by express or implied discussions regarding potential availability of Levothyroxine, or potential revenues from sales of Levothyroxine. Such statements reflect the current plans or views of the Group with respect to future events and are subject to certain risks, uncertainties and assumptions. There can be no guarantee of the future availability of Levothyroxine, or that that Sandoz or the Novartis Group will attain any particular level of revenue from Levothyroxine. In particular, management's expectations could be affected by, among other things, potential litigation with manufacturers of branded versions of Levothyroxine, uncertainties regarding production, regulatory actions or delays or government regulation generally, pricing pressures, competition in general, and other risks referred to in Novartis AG's Form 20-F on file with the U.S. Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected.

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Synthroid® is a registered trademark of Abbott Laboratories, and Levoxyl® is a registered trademark of King Pharmaceuticals.

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