

Novartis Singapore returns Job Support Scheme payout worth SGD3.7 Million; aids community efforts against COVID-19

May 14, 2020

- Novartis Singapore commits to no retrenchments due to the COVID-19 pandemic, returns SGD 3.7 million worth of Job Support Scheme (JSS) in April 2020 and declines any future payouts related to the pandemic.
- The company has donated SGD 200,000 from the Novartis Global COVID-19 Response Fund towards The Courage Fund.
- In a joint-industry effort, Novartis Singapore supported the Singapore Association of Pharmaceutical Industries (SAPI) initiative to donate masks, medical equipment and other essential items to hospitals during this pandemic.
- Novartis Singapore is exploring ways to support local patient organisation partners' efforts through financial assistance, sharing of available online tools and leadership support resources.

Singapore, 14 May, 2020 – Novartis Singapore today announced a series of community efforts against COVID-19, including the full return of the Jobs Support Scheme (JSS) payout – a scheme implemented by the Singapore government to help enterprises retain their local employees during this period of economic uncertainty. The payout returned amounted to SGD 3.7 million for April 2020 and the company has also declined to receive future payouts in May, July and October 2020.

This decision follows Novartis global commitment to no retrenchments due to the COVID-19 pandemic. During the first quarter, COVID-19 did not have a material impact on Novartis' global underlying business, financial condition, cash collections or liquidity. Novartis' financially strong position allows the support of its associates without government relief through this pandemic.

“For Novartis, it was clear that returning the JSS payout is the right thing to do. This is a reflection of our integrity, our shared community spirit and ability to support employment during this period,” said Country President of Novartis Singapore, Kevin Zou. “During these challenging times, it is critical for us to stand together with the community. We hope by returning the full JSS payout, these resources will be re-directed to help more local businesses and communities in need.”

Novartis Singapore has committed to further support the Singapore community through the COVID-19 pandemic. The company has donated SGD 200,000 from the Novartis Global COVID-19 Response Fund to The Courage Fund, which will provide financial relief to vulnerable individuals and families affected by the COVID-19 pandemic in Singapore. In a joint-industry effort, the company has also supported an initiative by the Singapore Association of Pharmaceutical Industries (SAPI) to donate masks, medical equipment and other essential items to hospitals during this pandemic.

Ensuring the safety and well-being of patients is one of Novartis' top priorities in its response to COVID-19. Novartis Singapore is exploring ways to offer help to its local patient organisation partners. These include the provision of financial assistance, sharing of available online tools and leadership support resources to aid their efforts in delivering crucial educational, psycho-social and health navigation support to other patients in need.

Kevin added, “Novartis is proud to support Singapore, our local communities and our associates during this unprecedented time. Through mobilising our R&D capabilities, medicines, clinical trials expertise and philanthropic aid, we remain committed to serving the needs of patients as we do our part to address the coronavirus pandemic.”

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About Novartis Global

Novartis is reimagining medicine to improve and extend people’s lives. As a leading global medicines company, we use innovative science and digital technologies to create transformative treatments in areas of great medical need. In our quest to find new medicines, we consistently rank among the world’s top companies investing in research and development. Novartis products reach nearly 800 million people globally and we are finding innovative ways to expand access to our latest treatments. About 109,000 people of more than 145 nationalities work at Novartis around the world. Find out more at www.novartis.com

For more information on Novartis response to the COVID-19 pandemic, visit <https://www.novartis.com/coronavirus>

Novartis is on Twitter. Sign up to follow @Novartis at <http://twitter.com/novartis>

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