

NOVARTIS AG
Form FWP
March 10, 2010

Filed Pursuant to Rule 433
Registration No. 333-153696
March 9, 2010

PRICING TERM SHEET

Novartis Capital Corporation

1.900% Notes due 2013

2.900% Notes due 2015

4.400% Notes due 2020

Fully and unconditionally guaranteed by
Novartis AG

1.900% Notes due 2013:

Issuer:	Novartis Capital Corporation
Guarantor:	Novartis AG
Size:	\$2,000,000,000
Maturity Date:	April 24, 2013
Coupon:	1.900%
Interest Payment Dates:	April 24 and October 24, commencing October 24, 2010
Price to Public:	99.867%

Edgar Filing: NOVARTIS AG - Form FWP

Benchmark Treasury:	1.375% due 02/2013
Benchmark Treasury Yield:	1.394%
Spread to Benchmark Treasury:	55 bp
Yield:	1.944%
Make-Whole Call:	Treasury Rate plus 10 bps
CUSIP:	66989H AB4
ISIN:	US66989HAC25

Trade Date:	March 9, 2010
Expected Settlement Date:	March 16, 2010 (T+5)
Listing:	None
Anticipated Ratings:	Aa2 by Moody's Investors Service, Inc. AA- by Standard & Poor's Ratings Services
Joint Book-Running Managers:	Goldman, Sachs & Co. J.P. Morgan Securities Inc. Banc of America Securities LLC Barclays Capital Inc. Citigroup Global Markets Inc. Morgan Stanley & Co. Incorporated
Co-Managers:	BNP Paribas Securities Corp. Credit Suisse Securities (USA) LLC Deutsche Bank Securities Inc. HSBC Securities (USA) Inc. Mitsubishi UFJ Securities (USA), Inc. Nomura Securities International, Inc. RBS Securities Inc. SG Americas Securities, LLC UBS Securities LLC

2.900% Notes due 2015:

Issuer:	Novartis Capital Corporation
Guarantor:	Novartis AG
Size:	\$2,000,000,000
Maturity Date:	April 24, 2015
Coupon:	2.900%
Interest Payment Dates:	April 24 and October 24, commencing October 24, 2010
Price to Public:	99.522%
Benchmark Treasury:	2.375% due 02/2015
Benchmark Treasury Yield:	2.351%
Spread to Benchmark Treasury:	65 bp
Yield:	3.001%
Make-Whole Call:	Treasury Rate plus 10 bp
CUSIP:	66989H AC2
ISIN:	US66989HAC25
Trade Date:	March 9, 2010
Expected Settlement Date:	March 16, 2010 (T+5)
Listing:	None
Anticipated Ratings:	Aa2 by Moody's Investors Service, Inc. AA- by Standard & Poor's Ratings Services
Joint Book-Running Managers:	Goldman, Sachs & Co. J.P. Morgan Securities Inc. Banc of America Securities LLC Barclays Capital Inc. Citigroup Global Markets Inc. Morgan Stanley & Co. Incorporated
Co-Managers:	BNP Paribas Securities Corp. Credit Suisse Securities (USA) LLC Deutsche Bank Securities Inc. HSBC Securities (USA) Inc. Mitsubishi UFJ Securities (USA), Inc. Nomura Securities International, Inc.

RBS Securities Inc.
SG Americas Securities, LLC
UBS Securities LLC

4.400% Notes due 2020:

Issuer:	Novartis Capital Corporation
Guarantor:	Novartis AG
Size:	\$1,000,000,000
Maturity Date:	April 24, 2020
Coupon:	4.400%
Interest Payment Dates:	April 24 and October 24, commencing October 24, 2010
Price to Public:	99.237%
Benchmark Treasury:	3.625% due 02/2020
Benchmark Treasury Yield:	3.714%
Spread to Benchmark Treasury:	78 bp
Yield:	4.494%
Make-Whole Call:	Treasury Rate plus 15 bp
CUSIP:	66989H AD0
ISIN:	US66989HAD08
Trade Date:	March 9, 2010
Expected Settlement Date:	March 16, 2010 (T+5)
Listing:	None
Anticipated Ratings:	Aa2 by Moody's Investors Service, Inc. AA- by Standard & Poor's Ratings Services
Joint Book-Running Managers:	Goldman, Sachs & Co. J.P. Morgan Securities Inc. Banc of America Securities LLC Barclays Capital Inc. Citigroup Global Markets Inc. Morgan Stanley & Co. Incorporated
Co-Managers:	BNP Paribas Securities Corp. Credit Suisse Securities (USA) LLC Deutsche Bank Securities Inc. HSBC Securities (USA) Inc. Mitsubishi UFJ Securities (USA), Inc.

Nomura Securities International, Inc.
RBS Securities Inc.
SG Americas Securities, LLC
UBS Securities LLC

Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The issuer and the guarantor have filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer and the guarantor have filed with the SEC for more complete information about the issuer, the guarantor and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Goldman, Sachs & Co. at 1-866-471-2526, J.P. Morgan Securities Inc. collect at 1-212-834-4533, Banc of America Securities LLC toll-free at 1-800-294-1322, Barclays Capital Inc. at 1-888-603-5847 or by e-mailing barclaysprospectus@broadridge.com, Citigroup Global Markets Inc. toll-free at 1-877-858-5407 or Morgan Stanley & Co. Incorporated at 1-866-718-1649.