

Allschwil, Switzerland, March 25, 2026

Dear shareholders

It is our pleasure to invite you to this year's annual general meeting. We take this opportunity to update you on the progress in 2025 and to outline our priorities for the years ahead.

Strong progress across our portfolio

2025 was a year of significant achievements. Our antifungal Cresemba® delivered another year of outstanding growth, reaching USD 700 million in global in-market sales. Our antibiotic Zevtera® was launched in the US with promising early market access results. The progress of our phase 3 and expanded access program for fosmanogepix reflects its potential as a future cornerstone in the treatment of invasive fungal infections. We in-licensed ceftibuten-ledaborbactam, a phase 3-ready antibiotic addressing the critical need for new oral treatment options in complicated urinary tract infections. To expand our research capabilities, we entered two early-stage collaborations, using advanced technologies, such as generative artificial intelligence (AI), to accelerate the discovery of new antifungal and antibacterial drug candidates. Together, these achievements demonstrate our continued commitment to further expanding our robust and commercially successful anti-infectives portfolio.

Committed to financial discipline and long-term value creation

2025 was another year of strong financial performance. We surpassed our financial guidance and delivered a fourth consecutive year of net profit and positive operating cash flow. At the same time, we further strengthened our balance sheet by reducing our convertible debt by CHF 21 million without dilution of shareholders.

In view of the financial results, the board assessed the company's future dividend policy. Following careful consideration, the board concluded that a dividend at this stage remains premature, as investments in advancing our value-creating late-stage clinical programs take priority. In addition, maintaining financial flexibility is critical, not least because of the remaining convertible debt of CHF 76 million maturing in July 2027. The board recognizes the importance of dividends and share buybacks and will reassess the situation as visibility increases on clinical study outcomes and our post-2027 capital structure.

Shaping the future of infectious diseases

Our commitment is to deliver innovative anti-infective medicines and to create long-term value for our shareholders. That is why, in all our projects, we place great importance on ensuring both medical relevance and economic viability. To start the next phase of growth, we launched our "Agenda 2030". It aims for financial and operational discipline to bring our phase 3 assets to market, to advance our early-stage pipeline and to selectively in-license or acquire exciting new assets. Based on scientific expertise, long-standing operational excellence and a focused business model, we are well positioned to write the next chapter of our success story.

A personal note from the chairman

As this marks my first year in office, I would like to thank everybody for their trust and support. It has been a privilege to join Basilea at such an important moment in its life, as we move confidently into the future and being one step ahead.

At this annual general meeting, we also bid farewell to two board members, Dr. Thomas Werner and Dr. Martin Nicklasson, who have decided not to stand for re-election. We sincerely thank them for their significant contributions to shaping the company over many years. With the nomination of Anne Whitaker and Dr. Naseem Amin, we are proposing two highly accomplished executives in the life science industry as new board members.

We thank you, our shareholders, for your continued confidence and kindly ask you to support the board's proposals at the upcoming annual general meeting.

Sincerely,



Stephan Schindler
Chairman of the board



David Veitch
Chief Executive Officer