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Avidity Biosciences: Spin-off of Atrium Therapeutics and Merger with Novartis AG – Informative Notice

23 February 2026

FTSE Russell notes the distribution of Atrium Therapeutics (to be listed at a date to be announced) from Avidity Biosciences (USA, BMWHPY1, GEIS Small Cap) and immediate cash merger of Avidity Biosciences with Novartis AG (Switzerland, 7103065, GEIS Large Cap).

In the distribution, shareholders of Avidity Biosciences will receive 1 share of Atrium Therapeutics for every 10 shares of Avidity Biosciences share held. Subsequently, Avidity Biosciences will be acquired by Novartis AG for USD 72.00 per Avidity share.

FTSE Russell anticipates the following treatment:

On the effective date of the distribution (projected to be 27 February 2026, from the open):

Atrium Therapeutics will be added to all of Avidity Biosciences indexes. The price of Atrium Therapeutics will be determined in accordance with the Spin-off valuation hierarchy as disclosed in the Corporate Actions and Events Guide. Avidity Biosciences price will be adjusted by the value of the Atrium Therapeutics distribution (0.1 * Atrium Therapeutics close price). Upon completion of the distribution, Avidity Biosciences will trade under the symbol "RNAM" and Atrium Therapeutics will trade under the symbol "RNA".

On the effective date of the merger (projected to be 28 February 2026, from the open):

Upon completion of the merger, FTSE Russell will remove Avidity Biosciences from all the indexes, with a minimum of T+2 notice. If no trading market exists for Avidity, it will be removed from the index at the cash acquisition terms of USD 72.00 per share.

FTSE Russell will issue further notices in due course.

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