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PRESS RELEASE

NOVEN APPOINTS RALPH LIPP, PH.D., AS VICE PRESIDENT AND CHIEF SCIENTIFIC OFFICER

Miami, FL and New York, NY, October 3, 2016 -- Noven Pharmaceuticals, Inc. today announced the appointment of Ralph Lipp, Ph.D., as the company's new Vice President and Chief Scientific Officer. In this role, Dr. Lipp will lead all Research and Development efforts for Noven's transdermal drug delivery programs and related product development activities. Dr. Lipp will report to Jeff Mihm, Chief Executive Officer.

Dr. Lipp has more than 25 years of experience in transdermals and drug delivery including 14 years at Schering A.G., where he rose to the position of Head of Pharmaceutical Development. He also served as the Vice President Pharmaceutical Sciences R&D at Eli Lilly where he was responsible for successfully managing a portfolio of new chemical and biological entities plus life cycle management projects in all phases of clinical development. Dr. Lipp joins Noven from Lipp Life Sciences LLC, a firm he founded in 2012, which focused on advising clients in the areas of innovation strategy, innovation process, technology assessment, R&D portfolio review, and marketed products. Dr. Lipp has also been serving as a Founding Advisory Board Member for the Catalent Applied Drug Delivery Institute.

Dr. Lipp has more than 130 publications in the area of pharmaceutical science and drug delivery, including over 20 patents covering five marketed medicines. He earned his Ph.D. in Medicinal Chemistry from Freie Universität Berlin in Berlin, Germany.

"I am pleased to have Dr. Lipp leading Noven's Research and Development efforts," said Jeff Mihm. "His extensive experience in transdermals and drug delivery, combined with his successful record of leadership will broaden our development programs and, ultimately, help Noven to deliver meaningfully-differentiated products to advance patient care."

About Noven

Noven Pharmaceuticals, Inc. is a specialty pharmaceutical company engaged in the research, development, manufacturing, marketing and sale of prescription pharmaceutical products. Noven's mission is to develop and offer pharmaceutical products that meaningfully benefit patients around the world, with a commitment to advancing patient care through transdermal drug delivery. Noven is a stand-alone operating subsidiary of Japan-based Hisamitsu Pharmaceutical Co., Inc., serving as Hisamitsu's U.S. platform in prescription pharmaceuticals, and helping Hisamitsu bring the benefits of patch therapy to the world. For more information about Noven, visit www.noven.com. For information about Hisamitsu, visit www.hisamitsu.co.jp/english.

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