

PRESS RELEASE

Noven Announces Appointment of Andrew J. Purcell as Head of Marketing & Sales

-- Key addition as Noven prepares for commercialization of HP-3070 --

Miami, FL and Jersey City, NJ – July 11, 2019 – Noven Pharmaceuticals, Inc., a wholly-owned subsidiary of Japan-based Hisamitsu Pharmaceutical Co., Inc., announced the appointment of Andrew J. Purcell as Noven’s Head of Marketing & Sales.

In this new role, Mr. Purcell will develop and lead Noven’s marketing and sales team as Noven prepares for the potential launch and commercialization of HP-3070 (asenapine) transdermal drug delivery system (TDDS), a new investigational patch product for the treatment of schizophrenia. A New Drug Application (NDA) is currently under review by FDA for HP-3070, which was developed by Hisamitsu and, if approved, will be commercialized by Noven in the United States.

Mr. Purcell joins Noven with over 25 years of commercial experience in the U.S. pharmaceutical industry, including:

- Vice President, Head of U.S. Diabetes Business Unit for Sanofi where he was responsible for portfolio strategy, customer engagement, market development and the leadership of the cross-functional U.S. Diabetes Leadership team and where his team was responsible for the launch of several products including TOUJEO®.
- Vice President, Global Commercialization for BYDUREON® at AstraZeneca/Bristol-Myers Squibb, with responsibility for leading the development of commercial strategies for new products.
- Positions of increasing responsibility at Novo Nordisk, including Vice President, Strategic Business Development and Vice President, Diabetes Marketing. During his tenure, his responsibilities included executive leadership of key functions during a period of dramatic business growth including the launch of several insulin products and devices, and the launch planning for VICTOZA®.

- Several US Executive Team roles at Parke-Davis (Division of Warner-Lambert), where his responsibilities included important elements of launch preparations for LIPITOR[®] and REZULIN[®], as well as direct leadership of several sales and marketing teams.

“I am thrilled a seasoned commercial leader of Andrew’s caliber will be joining the Noven team and we look forward to benefitting from his experience and insights as we build our commercial infrastructure in preparation for the potential launch and commercialization of HP-3070,” said Jeff Mihm, Noven’s Chief Executive Officer to whom Mr. Purcell will report.

“Joining Noven is a tremendous opportunity,” said Mr. Purcell. “I am enthusiastic about the commercial prospects for HP-3070 and its potential to address unmet needs in schizophrenia. Additionally, I am excited by the enormous potential of the additional transdermal products in Noven’s late stage pipeline. I look forward to leading the efforts to bring HP-3070 to market and contributing to Noven’s long-term success.”

About HP-3070

Asenapine is a second generation atypical antipsychotic currently available as a sublingual formulation for the treatment of schizophrenia in adults. HP-3070 is an investigational asenapine-containing Transdermal Drug Delivery System (TDDS), developed by Hisamitsu Pharmaceutical, to be applied as a patch to the skin for the treatment of schizophrenia. If approved by the U.S. Food and Drug Administration (FDA), HP-3070 may provide a novel treatment option for patients, caregivers, and physicians, as the first and only transdermal patch antipsychotic available for the treatment of schizophrenia in the U.S. A New Drug Application for HP-3070 is under review by the FDA. The NDA is supported by a robust clinical program, including nine clinical studies, which establish the safety and efficacy profile of HP-3070. The development of HP-3070 represents Noven and Hisamitsu Pharmaceutical’s commitment to improving the lives of the community of patients who live with schizophrenia.

About Schizophrenia

Schizophrenia is a severe, chronic psychiatric disease with a heterogeneous course and symptom profile. The symptoms associated with schizophrenia are disabling and lifelong, and greatly affect a patient's quality of life and social functioning. Symptoms such as hallucinations and delusions usually start between ages 16 and 30. Schizophrenia presents clinically as negative (affective flattening, social withdrawal, and restriction in the fluency and productivity of thought and speech and in the initiation of goal-directed behavior), positive (delusions, hallucinations, disorganized speech and disorganized or catatonic behaviors) and cognitive symptoms. Cognitive symptoms such as impairment in sustained attention, impaired executive functioning, and impaired working memory may also be present.¹

About Noven Pharmaceuticals, Inc.

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 information about Hisamitsu, visit <http://global.hisamitsu/>.

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¹ National Institute of Mental Health. Schizophrenia. [Internet]. Available from: <https://www.nimh.nih.gov/health/topics/schizophrenia/index.shtml>. Accessed April 2019.