

FOR IMMEDIATE RELEASE

NOVEN ANNOUNCES NEW EXECUTIVE APPOINTMENTS

Andrew C. Panagy Appointed Vice President of Marketing & Sales

Natalie P. Estrella Appointed Vice President of Human Resources

Miami, FL – January 4, 2010 – Noven Pharmaceuticals, Inc. today announced the appointments of Andrew C. Panagy as Noven’s Vice President – Marketing & Sales and Natalie P. Estrella as Noven’s Vice President – Human Resources.

As Vice President – Marketing & Sales, Panagy will be responsible for all marketing and sales activities at both Noven Therapeutics and Novogyne Pharmaceuticals (Noven’s joint venture with Novartis Pharmaceuticals Corporation). Panagy will report to Jeffrey F. Eisenberg, President and Chief Executive Officer of Noven and President of Novogyne. Panagy has over 30 years experience in pharmaceutical and biotechnology marketing and sales, strategic planning and business management. Prior to joining Noven, Panagy served as Vice President and Global Business Manager of Wyeth Pharmaceuticals’ Women’s Health Care business unit, with principal responsibility for that unit’s menopausal product portfolio, and as Wyeth’s Vice President, U.S. Marketing – Women’s Health Care. Previously, Panagy served as Vice President, U.S. Women’s Health Care Marketing at Pfizer/Parke-Davis. Earlier, Panagy held senior level positions at Neuromedical Systems, MEDED Healthcare Group, and the Ayerst Labs Division of American Home Products.

As Vice President – Human Resources, Estrella will be responsible for all human resources activities impacting Noven’s workforce across the U.S. Estrella will report to Jeff T. Mihm, Noven’s Vice President, Chief Administrative Officer & General Counsel. Estrella’s professional career spans nearly 30 years, including 14 years with the Johnson & Johnson companies, where she served as Director, Worldwide Human Resources for DePuy Mitek, as Vice President, Human Resources for The Spectacle Lens Group, as Director, Human Resources

for Ortho-Clinical Diagnostics, and in other leadership roles focused in human resources. As a senior human resources consultant, Estrella has also helped corporate clients in a broad range of industries develop and successfully execute critical business processes and programs. Estrella is a member of the International Human Resources Association and the Society for Human Resources Management.

Regarding the new appointments, Eisenberg said: “We’re very pleased to welcome Andy and Natalie to the company. They bring to Noven substantial pharmaceutical industry experience developed at world-class organizations, and I’m confident that they will meaningfully advance our efforts to establish Noven as the U.S. growth platform of our parent company, Hisamitsu Pharmaceutical.”

About Noven

Noven Pharmaceuticals, Inc. is a privately-held specialty pharmaceutical company engaged in the research, development, manufacture, marketing and sale of prescription pharmaceutical products. Noven’s business and operations are focused in three principal areas – transdermal drug delivery, the Novogyne joint venture, and Noven Therapeutics, Noven’s specialty pharmaceutical unit. Noven serves as the U.S. growth platform for Hisamitsu Pharmaceutical Co., Inc., which acquired Noven in August 2009. For more information about Noven, visit www.noven.com.

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