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PRESS RELEASE

NOVEN ANNOUNCES FAVORABLE DECISIONS IN THE *INTER PARTES* REVIEWS CHALLENGING NOVARTIS' EXELON[®] PATCH PATENTS

Miami, FL and New York, NY, September 29, 2015 -- Noven Pharmaceuticals, Inc. announced today that the Patent Trial and Appeal Board (PTAB) of the U.S. Patent and Trademark Office issued its final decisions in the *inter partes* review proceedings (IPRs) Noven initiated against two Exelon[®] Patch (rivastigmine transdermal system) patents – U.S. Patent Nos. 6,316,023 (the “ ‘023 patent”) and 6,335,031 (the “ ‘031 patent”). The PTAB found each of the claims of the ‘023 and ‘031 patents challenged by Noven in the IPRs to be unpatentable under 35 U.S.C. § 103 as being obvious over the prior art. The PTAB decisions are subject to appeal to the U. S. Court of Appeals for the Federal Circuit.

Noven initiated the IPRs in connection with its Abbreviated New Drug Application for a generic version of Exelon[®] Patch which is currently pending with the U.S. Food and Drug Administration.

The favorable PTAB decisions follow a September 2015 U.S. District Court for the District of Delaware ruling that two of the same claims in the ‘031 patent addressed by the PTAB are not invalid. Noven is appealing that ruling.

Exelon[®] Patch is indicated for the treatment of mild to moderate dementia of the Alzheimer's type, and for the treatment of mild to moderate dementia associated with Parkinson's disease. Exelon[®] Patch is a registered trademark of Novartis AG.

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. growth 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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