



NEWS RELEASE

Janssen Enters Worldwide Collaboration and License Agreement with TESARO, Inc., for Niraparib in Prostate Cancer

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RARITAN, N.J., April 6, 2016 /PRNewswire/ -- Janssen Biotech, Inc., one of the Janssen Pharmaceutical Companies of Johnson & Johnson, announced today it has entered a worldwide collaboration and license agreement with TESARO, Inc., for exclusive rights to the investigational compound niraparib in prostate cancer. Niraparib is an orally administered poly polymerase (PARP) inhibitor, currently in late-stage development for patients with metastatic breast cancer and ovarian cancer.

According to terms of the license agreement and collaboration arrangement, Janssen will have global rights and be responsible for all development and commercialization activities for niraparib for use in prostate cancer, except in Japan. TESARO will maintain global development, manufacturing and commercial rights for all other indications.

In addition to an upfront payment, TESARO will be eligible to receive milestone payments, based upon the achievement of specified development, regulatory and commercial milestones, as well as royalties on future worldwide sales.

Separate to the exclusive license and collaboration arrangement, Johnson & Johnson Innovation - JJDC, Inc. will make an equity investment in TESARO.

"PARP inhibitors are an exciting, emerging class of medicines in prostate cancer, and we believe niraparib will perfectly complement our existing portfolio," said Peter F. Lebowitz, M.D., Ph.D., Oncology Therapeutic Area Head, Janssen Research & Development, LLC. "Our team is eager to apply its prostate cancer expertise to niraparib, and enthusiastic about its potential to expand our impact on the lives of men with this disease."

PARP proteins play a key survival role in DNA repair in cancer cells. By inhibiting PARP, certain defective cancer cells are not able to repair themselves, leading to cell death. A portion of men with prostate cancer have these defective cancer cells and may benefit from use of a PARP inhibitor, either alone, or in combination with other treatments.

About the Janssen Pharmaceutical Companies

At the Janssen Pharmaceutical Companies of Johnson & Johnson, we are working to create a world without disease. Transforming lives by finding new and better ways to prevent, intercept, treat and cure disease inspires us.

We bring together the best minds and pursue the most promising science. We are Janssen. We collaborate with the world for the health of everyone in it. Learn more at www.janssen.com. Follow us on Twitter at www.twitter.com/JanssenUS and www.twitter.com/JanssenGlobal.

About Johnson & Johnson Innovation - JJDC

Johnson & Johnson Innovation - JJDC, Inc. (JJDC) is the venture capital subsidiary of Johnson & Johnson that has been investing since 1973 in the medical device, diagnostic, pharmaceutical, and consumer health areas. Our goal is to create opportunities that meet the strategic needs of our operating affiliates while providing visibility to innovative emerging technology, businesses and business models. JJDC measures the success of an investment's performance not only in financial returns, but also in the viability of providing strategic growth opportunities for the Johnson & Johnson Family of Companies. JJDC is interested in opportunities that address significant unmet medical needs, have clear competitive advantages, IP protection, an executable clinical and commercialization plan, and are led by experienced management. JJDC invests in companies across the continuum from early stage seed investments to advanced stages of series venture management. Our investment teams are based in Johnson & Johnson Innovation's four regional centers in Boston, California, London, and Asia Pacific, as well as New Brunswick. For more information, please visit: www.jfdc.com.

Cautions Concerning Forward-Looking Statements

This press release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 regarding a new license and collaboration agreement and development of niraparib. The reader is cautioned not to rely on these forward-looking statements. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary materially from the expectations and projections of Janssen Biotech, Inc., Janssen Research & Development, LLC and/or Johnson & Johnson. Risks and uncertainties include, but are not limited to: the potential that the expected benefits and opportunities related to the collaboration may not be realized or may take longer to realize than expected; challenges and uncertainties inherent in new product development, including the uncertainty of clinical success and of obtaining regulatory approvals; competition, including technological advances, new products and patents attained by competitors; uncertainty of commercial success for new products; the ability

of the company to successfully execute strategic plans; impact of business combinations and divestitures; challenges to patents; changes to applicable laws and regulations, including global health care reforms; and trends toward health care cost containment. A further list and description of these risks, uncertainties and other factors can be found in Johnson & Johnson's Annual Report on Form 10-K for the fiscal year ended January 3, 2016, including in Exhibit 99 thereto, and the company's subsequent filings with the Securities and Exchange Commission. Copies of these filings are available online at www.sec.gov, www.jnj.com or on request from Johnson & Johnson. None of the Janssen Pharmaceutical Companies or Johnson & Johnson undertakes to update any forward-looking statement as a result of new information or future events or developments.

Media Inquiries:

Kellie McLaughlin
Phone: 1-908-927-7477
Mobile: 1-609-468-8356

Investor Relations:

Lisa Romanko
Phone: 1-732 524-2034

Louise Mehrotra
Phone: 1-732 524-6491

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