



NEWS RELEASE

Janssen Enters into a Worldwide Collaboration with Achillion Pharmaceuticals, Inc. to Combat Hepatitis C Virus

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TITUSVILLE, N.J., May 19, 2015 /PRNewswire/ -- Janssen Pharmaceuticals, Inc. (Janssen), one of the Janssen Pharmaceutical Companies of Johnson & Johnson, announced today that it has entered into an exclusive worldwide license and collaboration arrangement with Achillion Pharmaceuticals, Inc. (Achillion) to develop and commercialize one or more of Achillion's lead hepatitis C virus (HCV) assets which include ACH-3102, ACH-3422 and sovalprevir.

A key objective of the collaboration will be to develop a short-duration, highly effective, pan-genotypic, oral regimen for the treatment of HCV. An initial regimen that is planned to be explored will feature Achillion's ACH-3102, an NS5A inhibitor currently in Phase 2 clinical studies that has been granted Fast Track designation by the U.S. Food and Drug Administration, in combination with an NS3/4A HCV protease inhibitor plus an NS5B HCV polymerase inhibitor from the collaboration.

"Despite recent treatment advances, there remain significant unmet needs to effectively address the burden which hepatitis C inflicts on both patients and society. Janssen is committed to optimizing outcomes and the new collaboration with Achillion offers the potential to develop a new, simplified treatment option for those affected by hepatitis C," said Lawrence M. Blatt, Ph.D., global therapeutic area head, Janssen Infectious Diseases and Vaccines, and president and chief executive officer of Alios BioPharma, Inc.

Under the terms of the agreement, Achillion will grant Janssen an exclusive, worldwide license to develop and, upon regulatory approval, commercialize HCV products and regimens containing one or more of the licensed HCV assets. Achillion will be eligible to receive milestone payments based upon the achievement of specified development, regulatory and sales milestones and tiered royalties on future worldwide sales.

In addition, and separate to the exclusive license and collaboration arrangement, Johnson & Johnson Innovation - JJDC, Inc. will make an equity investment in Achillion.

The transactions are subject to customary closing conditions, including termination or expiration of any applicable waiting periods under the Hart-Scott-Rodino Act.

About Janssen's Hepatitis C Development Program

The goal of the Janssen hepatitis C virus (HCV) clinical development program is to provide physicians with multiple treatment options in order to offer patients the best possible chance at successful therapy. Ongoing studies focus on the investigation of the NS3/4A protease inhibitor simeprevir in a number of different treatment combinations and HCV patient populations, including those who are difficult to cure. Following the acquisition of Alios BioPharma by Johnson & Johnson in November 2014 the Janssen HCV pipeline also includes AL-335, a uridine based nucleotide analog in Phase 1 development, and AL-516, a guanosine-based nucleotide analog NS5B polymerase inhibitor in pre-clinical development. These compounds are being developed with the express intent of targeting critical steps of the HCV virus replication cycle.

About Hepatitis C Virus

Hepatitis C virus (HCV), a blood-borne infectious disease of the liver and a leading cause of chronic liver disease, is a major global public health concern. Eleven HCV genotypes with several distinct subtypes have been identified throughout the world. These diversities have distinct consequences: although different strains have not been shown to differ dramatically in their virulence or pathogenicity, different genotypes vary in their responsiveness to therapy.

Approximately 150 million people are infected with hepatitis C worldwide and 350,000 people per year die from the disease globally. When left untreated, hepatitis C can cause significant damage to the liver, including cirrhosis. Additionally, hepatitis C may increase the risk of developing complications from cirrhosis, which may include liver failure.

About Janssen Pharmaceutical Companies of Johnson & Johnson

At Janssen, we are dedicated to addressing and solving some of the most important unmet medical needs of our time in oncology, immunology, neuroscience, infectious diseases and vaccines, and cardiovascular and metabolic diseases. Driven by our commitment to patients, we develop innovative products, services and healthcare solutions to help people throughout the world. Janssen Pharmaceuticals Inc. is part of the Janssen Pharmaceutical Companies of Johnson & Johnson. For more information, please visit www.janssen.com.

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.jjdevcorp.com

Note on Forward-Looking Statements

This press release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 related to a new collaboration and product development. 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 Pharmaceuticals, Inc. and/or Johnson & Johnson. Risks and uncertainties include, but are not limited to: the satisfaction of closing conditions for the transaction, including clearance under the Hart-Scott-Rodino Antitrust Improvements Act; 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 obtaining regulatory approvals; competition, including technological advances, new products and patents attained by competitors; challenges to patents; changes in behavior and spending patterns or financial distress of purchasers of health care products and services; and 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 December 28, 2014, 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. The Janssen Pharmaceutical Companies and Johnson & Johnson do not undertake to update any forward-looking statement as a result of new information or future events or developments.

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