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**Johnson & Johnson Acquires TARIS Biomedical with Focus on Transforming
the Treatment of Bladder Cancer**

Novel Drug Delivery Technology Strengthens Targeted Oncologic Therapy Approach

NEW BRUNSWICK, NJ, December 20, 2019 – Johnson & Johnson announced today the acquisition of TARIS Biomedical LLC (TARIS), a privately-owned biotechnology company specializing in the development of a novel drug delivery technology for the treatment of bladder diseases including cancer. The company’s lead clinical-stage product, TAR-200, uses the proprietary TARIS System, which features a silicone-based drug delivery device that allows for the continuous release of medication into the bladder. Financial terms of the transaction are not being disclosed.

“The TARIS technology provides a first-in-class clinical stage platform to evaluate novel, locally-delivered therapeutics for patients with localized bladder cancer,” said Peter Lebowitz, M.D., Ph.D., Global Therapeutic Area Head, Oncology, Janssen Research & Development, LLC. “Together with the TARIS team, we look forward to advancing complete regimens to push towards early interception of bladder cancer with the goal of improving outcomes for patients and, ultimately, delivering cures.”

Localized bladder cancer is a global unmet need as reflected by high morbidity and limited improvements in treatment over the past two decades. Globally, bladder cancer is the sixth most

commonly occurring cancer in men and the 17th most commonly occurring cancer in women.¹ There were almost 550,000 new cases of bladder cancer diagnosed worldwide in 2018.¹ The majority of bladder cancers are diagnosed in the early stages with approximately 70 to 75 percent as non-muscle invasive bladder cancer and 25 to 30 percent as muscle invasive bladder cancer.^{2,3} Progression of the disease is a devastating life-changing event that can result in removal of the bladder in patients fit for surgery.⁴ Following surgery, and for a large proportion of patients who are unfit for such a procedure, the cancer often progresses into metastatic disease where the five-year survival rate is approximately five percent.⁵ Considering the global impact and need for new, targeted therapies, Janssen is building upon its innovative efforts and disease expertise to advance novel, locally-delivered therapeutic approaches with a strategy to intercept bladder cancer.

“The TARIS technology and scientific team create an unparalleled convergence opportunity with real potential to deliver differentiated, targeted therapeutics for the treatment of patients with localized bladder cancer,” said Mathai Mammen, M.D., Ph.D., Global Head, Janssen R&D, Johnson & Johnson. “We are eager to build upon the proof-of-concept data that the TARIS team has generated and advance clinical development of this drug delivery approach for patients who face a bladder cancer diagnosis, and potentially for other types of cancer in the future.”

TARIS will maintain a research presence in Lexington, Massachusetts and become part of Janssen R&D’s Oncology Therapeutic Area. The team will remain focused on the optimization of drug candidates working together with Janssen R&D scientists to advance and deliver future clinical programs applying the TARIS technology, which arose from research conducted at MIT’s Koch Institute for Integrative Cancer Research.

About Johnson & Johnson

At Johnson & Johnson, we believe good health is the foundation of vibrant lives, thriving communities and forward progress. That’s why for more than 130 years, we have aimed to keep people well at every age and every stage of life. Today, as the world’s largest and most broadly-based healthcare company, we are committed to using our reach and size for good. We strive to improve access and affordability, create healthier communities, and put a healthy mind, body and environment within reach of everyone, everywhere. We are blending our heart, science and ingenuity to profoundly change the trajectory of health for humanity. Learn more at www.jnj.com. Follow us at [@JNJNews](https://twitter.com/JNJNews).

About the Janssen Pharmaceutical Companies of Johnson & Johnson

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 at www.twitter.com/JanssenGlobal. Janssen Research & Development, LLC is one of the Janssen Pharmaceutical Companies of Johnson & Johnson.

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Cautions Concerning Forward-Looking Statements

This press release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 regarding the acquisition of TARIS Biomedical LLC. 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 Johnson & Johnson and TARIS Biomedical LLC. Risks and uncertainties include, but are not limited to: the potential that the expected benefits and opportunities of the acquisition may not be realized or may take longer to realize than expected; challenges inherent in product research and development, including the uncertainty of clinical success and obtaining regulatory approvals; uncertainty of commercial success for new and existing products; economic conditions, including currency exchange and interest rate fluctuations; manufacturing difficulties and delays; product efficacy or safety concerns resulting in product recalls or regulatory action; competition, including technological advances, new products and patents attained by competitors; changes to applicable laws and regulations, including tax laws and domestic and foreign health care reforms; adverse litigation or government action; changes in behavior and spending patterns or financial distress of purchasers of health care products and services; and trends toward health care cost containment. In addition, there will be risks and uncertainties related to the ability of the Johnson & Johnson family of companies to successfully integrate the products and employees/operations and clinical work of TARIS Biomedical LLC, as well as the ability to ensure continued performance or market growth of TARIS Biomedical LLC's products. A further list and description of these risks, uncertainties and other factors and the general risks associated with the respective businesses of Johnson & Johnson and TARIS Biomedical LLC can be found in Johnson & Johnson's Annual Report

on Form 10-K for the fiscal year ended December 30, 2018, including in the sections captioned "Cautionary Note Regarding Forward-Looking Statements" and "Item 1A. Risk Factors," and in the company's most recently filed Quarterly Report on Form 10-Q, and the company's subsequent filings with the Securities and Exchange Commission, and TARIS Biomedical LLC's [Annual Report on Form 10-K/Form 20-F] for the fiscal year ended December 30, 2018. TARIS Biomedical LLC prepares its financial statements under International Financial Reporting Standards (IFRS). Copies of these filings, as well as subsequent filings, are available online at www.sec.gov, www.jnj.com, <https://tarisbiomedical.com/> or on request from Johnson & Johnson or TARIS Biomedical LLC. Neither Johnson & Johnson nor TARIS Biomedical LLC undertakes to update any forward-looking statement as a result of new information or future events or developments.

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¹ World Cancer Research Fund, American Institute for Cancer Research. Bladder Cancer Statistics. <https://www.wcrf.org/dietandcancer/cancer-trends/bladder-cancer-statistics>. December 2019.

² Chang, S. et. Al. Treatment of Non-Muscle Invasive Bladder Cancer: 2017 AUA Guidelines Available at: <https://www.auanet.org/guidelines/bladder-cancer-non-muscle-invasive-guideline> Accessed December 2019.

³ Chang, S. et. Al. Treatment of Non-Metastatic Muscle Invasive Bladder Cancer: 2017 AUA Guidelines Available at: <https://www.auanet.org/guidelines/bladder-cancer-non-metastatic-muscle-invasive-guideline> Accessed December 2019.

⁴ American Cancer Society. Bladder Cancer Surgery. <https://www.cancer.org/cancer/bladder-cancer/treating/surgery.html>. Accessed November 2019.

⁵ Bladder Cancer: Statistics. Available at: <https://www.cancer.net/cancer-types/bladder-cancer/statistics>. Accessed November 2019.