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PRESS RELEASE

NOVEN SUBMITS NEW DRUG APPLICATION FOR INVESTIGATIONAL NON-HORMONAL THERAPY FOR MENOPAUSAL VASOMOTOR SYMPTOMS

Miami, FL and New York, NY, August 29, 2012 – Noven Pharmaceuticals, Inc., a wholly-owned subsidiary of Hisamitsu Pharmaceutical Co., Inc., today announced that it has submitted to the U.S. Food & Drug Administration a New Drug Application (NDA) seeking approval to market low-dose mesylate salt of paroxetine (LDMP) for the treatment of vasomotor symptoms associated with menopause.

In March 2012, Noven announced completion of the LDMP clinical development program, which included two Phase 3 studies involving an aggregate of 1,180 subjects from more than 130 centers across the U.S. Phase 3 study results for LDMP are scheduled to be presented at the North American Menopause Society Annual Meeting in October 2012.

"The submission of the LDMP New Drug Application for consideration by the FDA represents a significant step toward our goal of offering a low-dose non-hormonal therapeutic option for the treatment of menopausal hot flashes," said Joel S. Lippman, M.D., Noven's Executive Vice President – Product Development and Chief Medical Officer.

About Noven

Noven Pharmaceuticals, Inc. is a specialty pharmaceutical company engaged in the research, development, manufacturing, marketing and sale of prescription pharmaceutical products. Noven is committed to developing and offering products and technologies that meaningfully benefit patients, its customers and its industry partners. Noven is a stand-alone operating subsidiary of Japan-based Hisamitsu Pharmaceutical Co., Inc., and serves as Hisamitsu's U.S. growth platform in prescription pharmaceuticals. For more information about Noven, visit www.noven.com. For information about Hisamitsu, visit www.hisamitsu.co.jp/english.

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