



Cordis Corporation Announces Agreement with Boston Scientific to Settle Selected Stent Litigation Cases

BRIDGEWATER, N.J., Sep 29, 2009 (BUSINESS WIRE) -- Cordis Corporation ("Cordis") announced today that it has reached an agreement with Boston Scientific ("Boston") resolving its Palmaz infringement suit relating to Boston's NIR stent, settling several other cardiology-related cases relating to patents in the Ding, Kastenhofer, Palmaz, and Fontirroche patent families, and exchanging paid-up licenses for certain intellectual properties. In addition, Boston will pay Cordis Corporation \$716.3 million on October 1. Johnson & Johnson expects to record the majority of this payment as a special item during the fourth quarter.

"We are pleased to resolve several of these patent litigations," said Seth Fischer, Company Group Chairman and Worldwide Franchise Chairman, Cordis Corporation.

In addition to dismissing Boston's appeal from the judgment entered in the NIR case, pending proceedings under a Canadian Palmaz patent will also be dismissed. Cordis and Boston further agree to dismiss their U.S. and foreign Ding, Fontirroche, and Kastenhofer cases, and to exchange paid up licenses under the Ding, Kastenhofer, Fontirroche, Pinchuk and Canadian Palmaz patents.

The Canadian Palmaz patent relates to stents used in the treatment and diagnosis of coronary artery disease. The Ding patents relate to designs for drug eluting stents. The Kastenhofer and Fontirroche patents pertain to designs for balloon catheters and stent delivery systems. The Pinchuk patent relates to balloon materials.

Other litigation between the two companies will not be affected by this settlement, including the Cordis lawsuit against Boston Scientific related to its Express, Taxus, Taxus Liberte and Promus Stents, and Cordis's pending Fischell case against NIR. Boston's lawsuit against the CYPHER^(R) Sirolimus-eluting Coronary Stent under the Jang patent will continue as well.

About Cordis Corporation

For more than 50 years, Cordis Corporation, a Johnson & Johnson company, has been a worldwide leader in the development and manufacture of interventional vascular technology. Through the company's innovation, research and development, Cordis partners with interventional cardiologists worldwide to treat millions of patients who suffer from vascular disease. More information about Cordis Corporation can be found at www.cordis.com.

This press release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could vary materially from Cordis Corporation's and/or Johnson & Johnson's expectations and projections. Risks and uncertainties include general industry conditions and competition; economic conditions, such as interest rate and currency exchange rate fluctuations; technological advances and patents attained by competitors; challenges inherent in new product development, including obtaining regulatory approvals; domestic and foreign health care reforms and governmental laws and regulations; and trends toward health care cost containment. A further list and description of these risks, uncertainties and other factors can be found in Exhibit 99 of Johnson & Johnson's Annual Report on Form 10-K for the fiscal year ended December 28, 2008. Copies of this Form 10-K, as well as subsequent filings, are available online at www.sec.gov, www.jnj.com or on request from Johnson & Johnson. Neither Cordis nor Johnson & Johnson undertake to update any forward-looking statements as a result of new information or future events or developments.)

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