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NEW BRUNSWICK, N.J. and MALVERN, Pa., Sept. 7 -- Johnson & Johnson (NYSE: JNJ), the worldwide manufacturer of health care products, and Centocor, Inc. (Nasdaq: CNTO), a leader in monoclonal antibody technology and acute vascular care and immunology products, today announced that concerning their planned merger, the Securities and Exchange Commission has declared the S-4 Registration Statement effective. The S-4 filing contains the Proxy-Prospectus for the previously announced \$4.9 billion stock-for-stock transaction in which Johnson & Johnson will merge with Centocor. The Proxy-Prospectus is expected to be mailed tomorrow, Sept. 8.

The merger is subject to the approval of Centocor shareholders and to certain other conditions that are described in the Proxy-Prospectus. Centocor shareholders will vote on whether to approve the merger at a special meeting scheduled for 10 a.m. on Oct. 6, 1999, at the Desmond Hotel & Conference Center, Malvern, PA.

The Federal Trade Commission has informed the companies that their request for early termination of the waiting period for premerger notification under the Hart-Scott-Rodino Act was granted.

SOURCE Johnson & Johnson