



## **Johnson & Johnson Announces Completion of Merger with Heartport, Inc**

NEW BRUNSWICK, N.J., and REDWOOD CITY, Calif., April 18 -- Johnson & Johnson (NYSE: JNJ), the worldwide manufacturer of health care products, and Heartport, Inc. (Nasdaq: HPRT), a pioneer in less invasive cardiac surgery, today announced the completion of their previously announced merger, valued at approximately \$81 million. The transaction was completed after Heartport shareholders voted to approve the merger agreement with Johnson & Johnson.

A wholly-owned Johnson & Johnson subsidiary has been merged with and into Heartport. Heartport will operate as part of the CARDIOVATIONS division of Ethicon, Inc., a Johnson & Johnson company. Ethicon is a global leader in developing and marketing products for surgery in the areas of wound closure and wound management, surgical sports medicine, women's health and cardiovascular surgery.

Heartport manufactures and markets less invasive cardiac surgery products that enable surgeons to perform a wide range of less invasive open-chest and minimally invasive heart operations, including stopped heart and beating heart procedures.

"This merger creates a new force in cardiac surgery and further solidifies Johnson & Johnson's commitment to this growing and important healthcare segment," said Dennis N. Longstreet, Company Group Chairman, Ethicon Worldwide.

Holders of Heartport common stock will receive 0.0307 in Johnson & Johnson common stock for each outstanding share of Heartport. Johnson & Johnson intends to purchase the number of shares of Johnson & Johnson common stock equal to the number of such shares issued in connection with this merger. Johnson & Johnson intends to complete such purchases through open market transactions within 90 days.

Johnson & Johnson, with 99,200 employees, is the world's most comprehensive and broadly-based manufacturer of health care products, as well as a provider of related services for the consumer, pharmaceutical and medical devices and diagnostics markets. Johnson & Johnson has more than 190 operating companies in 51 countries around the world, selling products in more than 175 countries.

(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 the companies' 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. These and other applicable risks are summarized in the cautionary statement filed as Exhibit 99(b) to Johnson & Johnson's Annual Report on Form 10-K for the fiscal year ended December 31, 2000 and under the caption "Risk Factors" in Heartport's Quarterly Report for the quarterly period ended December 31, 2000, each of which is filed with the Securities and Exchange Commission. Neither Johnson & Johnson nor Heartport assumes any obligation to update any forward-looking statements as a result of new information or future events or developments.) SOURCE Johnson & Johnson