



Definitive Notice of the Interim Result

of the public tender offer by

Janssen Holding GmbH, Zug, Switzerland

for all publicly held registered shares with a nominal value of CHF 0.50 each of

Actelion Ltd, Allschwil, Switzerland

On February 16, 2017, Janssen Holding GmbH (the **Offeror**) published the offer prospectus (the **Offer Prospectus**) for its public tender offer according to articles 125 et. seq. of the Financial Market Infrastructure Act (the **Offer**) for all publicly held registered shares of Actelion Ltd (**Actelion**) with a nominal value of CHF 0.50 each (each an **Actelion Share**). The offer price for each Actelion Share amounts to USD 280 net in cash, less the gross amount of any dilutive effects in respect of the Actelion Shares prior to the Settlement (as further described in the Offer Prospectus).

Terms not defined herein have the meaning assigned to such terms in the Offer Prospectus.

Interim Result

Including the Actelion Shares tendered into the Offer, the Offeror and Actelion, a person acting in concert with the Offeror, hold (subject to the Settlement), as of the end of the main offer period on March 30, 2017, 4:00 p.m. CEST, 83,195,346 Actelion Shares, corresponding to 77.20% of the voting rights and the share capital of Actelion (*participation rate*), consisting of the following:

- a total of 78,629,955 Actelion Shares that were tendered into the Offer until the expiration of the main offer period, corresponding to 72.97 % of all Actelion Shares listed as of March 30, 2017 respectively 73.25% of the maximum 107,339,642 Actelion Shares to which the Offer extends (*success rate*); and
- 4,565,391 Actelion Shares that the Offeror and Actelion, a person acting in concert with the Offeror, hold at the end of the main offer period.

The following overview summarizes the interim result:

	Number of Actelion Shares	Share capital/ Voting rights (participation rate)	Success rate
Actelion Shares tendered into the Offer	78,629,955	72.97%	73.25%
Actelion Shares that the Offeror and Actelion, a person acting in concert with the Offeror, hold at the end of the main offer period	4,565,391	4.24%	
Interim Result	83,195,346	77.20%	

Satisfaction of the Conditions

At the end of the main offer period, the conditions (a) and (d) according to section B.7(1) (*Offer Conditions*) of the Offer Prospectus are satisfied. The conditions (b), (c), (e), (f), (g), (h), (i) and (j) according to section B.7(1) (*Offer Conditions*) of the Offer Prospectus remain in effect, as set forth in section B.7(3) (*Period for Which the Offer Conditions are in Force and in Effect*) of the Offer Prospectus.

Subject to the satisfaction of the conditions (b), (c), (e), (f), (g), (h), (i) and (j) according to section B.7(1) (*Offer Conditions*) of the Offer Prospectus, the Offeror has declared the Offer successful.

Additional Acceptance Period and Settlement

In accordance with section B.6 (*Additional Acceptance Period*) of the Offer Prospectus, the additional acceptance period of ten (10) trading days for the subsequent acceptance of the Offer will commence on April 6, 2017 and expire on April 21, 2017, 4:00 p.m. CEST.

Based on the current understanding of the regulatory approval proceedings in different jurisdictions (see condition (b) according to section B.7(1) (*Offer Conditions*) of the Offer Prospectus), it is expected that the Settlement, subject to the satisfaction of all conditions to the Offer, will be postponed in accordance with section B.7(3) (*Period for which the Offer Conditions are in Force and in Effect*) of the Offer Prospectus and occur in the second quarter of 2017.

Squeeze-out and De-listing

As described in the Offer Prospectus, the Offeror reserves the right to have Actelion apply with SIX Swiss Exchange for the de-listing of the Actelion Shares, and to request the cancellation of non-tendered Actelion Shares or to compensate shareholders of non-tendered Actelion Shares in the context of a squeeze-out merger, if the statutory requirements are met (cf. section F.3 (*Intentions of the Offeror and J&J Group with Respect to Actelion*) and section L.7 (*Squeeze-out and De-listing*) of the Offer Prospectus).

Acceptance of the Offer

Shareholders who intend to accept the Offer during the additional acceptance period are invited to proceed according to the instructions of their depository bank.

Offer Restrictions

The Offer is subject to the offer restrictions as set forth in the Offer Prospectus. The Offer Prospectus may be obtained without delay and free of charge in German, French and English from Bank Vontobel AG, Zurich (e-mail: prospectus@vontobel.ch). The Offer Prospectus and all other Offer documents are accessible under <http://www.investor.jnj.com/publictenderoffer.cfm>.

Actelion Ltd	Swiss Security Number	ISIN	Ticker Symbol
Registered shares not tendered (first trading line)	1 053 247	CH001 053 247 8	ATLN
Registered shares tendered (second trading line)	35 579 402	CH035 579 402 2	ATLNEE
Registered shares tendered (third line, not open for trading, for USD/CHF Conversion Facility)	35 579 403	CH035 579 403 0	-

April 5, 2017

Lead Financial Advisor

LAZARD

Financial Advisor



Offer Manager

