



## News Release

*For Immediate Release*

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### **CENTOCOR REACHES AGREEMENT TO SELL ONCOLOGY DIAGNOSTICS BUSINESS**

**MALVERN, Pa., October 30, 1998** - Centocor, Inc. (Nasdaq: CNTO) today announced that it has signed a definitive agreement to sell its oncology diagnostics business to Fujirebio, Inc., of Japan, for approximately \$37.5 million. As a result of this transaction, which is expected to close in the fourth quarter of 1998, Centocor expects to record a one-time, after-tax gain of approximately \$15 million, or about \$0.20 per share.

"Divesting the diagnostics business was a goal for 1998 and allows us to focus all of our efforts on our core therapeutics business, which will drive our growth going forward," said David P. Holveck, chief executive officer. He noted that with the recent approval and market launch of Remicade™ (infliximab) for Crohn's disease, Centocor currently markets four therapeutic products, including ReoPro® (abciximab) and Retavase® (reteplase), both cardiovascular agents, and Panorex® (edrecolomab), which is marketed in Germany for colorectal cancer.

Under the agreement, Fujirebio will purchase Centocor's in vitro diagnostic oncology business, which includes immunoassays using monoclonal antibody technology that aids in the detection and monitoring of solid tumor cancers. Revenues for Centocor's diagnostics business were \$35.4 million in 1997.

Fujirebio, one of the leading diagnostics companies in Japan, will operate the diagnostics business in Malvern and has future plans to expand its North American operations.

Fujirebio will employ many of the former Centocor diagnostic employees at the Malvern facility.

Centocor is a leading biopharmaceutical company that creates, acquires and markets cost-effective therapies that yield long-term benefits for patients and the healthcare community. Its products, developed through monoclonal antibody technology, help physicians deliver innovative treatments to improve human health and restore patients' quality of life.

**Certain of the matters discussed herein with respect to future earnings may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are based on current expectations, estimates and projections about management's beliefs and certain assumptions made by the Company's management. Investors are cautioned that matters subject to forward-looking statements involve risks and uncertainties, including economic, competitive, governmental, technological and other factors discussed in the Company's filings with the Securities and Exchange Commission which may affect the Company's business and prospects. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict. Unless required by law, the Company undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.**

On the Internet: More company information can be found at [www.centocor.com](http://www.centocor.com).

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