MEDIA RELEASE

IDENIX AND NOVARTIS ANNOUNCE NEW DRUG APPLICATION SUBMITTED TO THE U.S. FOOD AND DRUG ADMINISTRATION FOR TELBIVUDINE FOR THE TREATMENT OF CHRONIC HEPATITIS B

• Submission based on positive data from GLOBE study

East Hanover, NJ, January 3, 2006 – Idenix Pharmaceuticals, Inc. (NASDAQ: IDIX) and Novartis Pharmaceuticals Corporation (NYSE: NVS) announced today that a New Drug Application (NDA) was submitted to the United States Food and Drug Administration (FDA) seeking marketing approval for the 600 mg dose of telbivudine for the treatment of chronic hepatitis B. This NDA is the first marketing approval submission for telbivudine, an oral, once-daily nucleoside analog. Additional applications for marketing authorization in the European Union (EU) and key Asian markets are expected to be submitted by Novartis Pharma AG (an affiliate of Novartis Pharmaceuticals Corporation) in 1Q 2006.

The NDA submission is primarily based on one-year data from the GLOBE study, the largest registration trial for a chronic hepatitis B treatment and the first global trial to include clinical sites and patients in mainland China. The GLOBE study is an ongoing two-year phase III clinical trial comparing telbivudine with a standard therapy, lamivudine, in 1,367 adults with chronic hepatitis B from 112 clinical centers in 20 countries worldwide.

The FDA has up to 60 days to review an NDA submission prior to accepting it for filing.

The Centers for Disease Control and Prevention (CDC) estimates that 1.25 million Americans are chronically infected with hepatitis B, the most common serious liver infection in the world that can cause liver failure, cirrhosis (scarring), liver cancer and death.

Chronic hepatitis B is caused by the hepatitis B virus (HBV), which infects the liver. HBV is 50- to 100 times more infectious than HIV (the virus that causes AIDS). Chronic hepatitis B is the tenth leading cause of death worldwide. It affects approximately 350 million people worldwide and is responsible for up to 80 percent of the world’s primary liver cancer. Each year approximately 1.2 million people worldwide die from hepatitis B-related chronic liver disease.

Despite the availability of treatments for chronic hepatitis B, significant unmet needs still exist including the need for improved response rates, better-long-term efficacy, reduced rates of drug resistance, improved safety and tolerability, and more convenient dosing regimen.
Idenix/Novartis Collaboration

Idenix is developing its hepatitis B clinical product candidates, telbivudine and valtorcitabine, in collaboration with Novartis Pharma AG under a development and commercialization arrangement established in May 2003. The collaboration arrangement further provides that Novartis Pharma AG and Idenix will co-promote telbivudine and valtorcitabine and other product candidates that Novartis Pharma AG has licensed, if successfully developed and approved for marketing, in the United States, France, Germany, Italy, Spain and the UK. Novartis Pharma AG holds the exclusive license to commercialize telbivudine and valtorcitabine in the rest of the world. The collaboration also provides Novartis Pharma AG with an exclusive option to license and collaborate with Idenix in the development and commercialization of other product candidates in Idenix's portfolio, including valopicitabine (NM283), a direct antiviral for the treatment of chronic hepatitis C.

About Idenix

Idenix Pharmaceuticals, Inc. is a biopharmaceutical company engaged in the discovery and development of drugs for the treatment of human viral and other infectious diseases. Idenix's current focus is on the treatment of infections caused by hepatitis B virus, hepatitis C virus and human immunodeficiency virus (HIV). Idenix's headquarters are located in Cambridge, Massachusetts and it has drug discovery and development operations in Montpellier, France and drug discovery operations in Cagliari, Italy. For further information about Idenix, please refer to http://www.idenix.com.

About Novartis

Novartis Pharmaceuticals Corporation researches, develops, manufactures and markets leading innovative prescription drugs used to treat a number of diseases and conditions, including central nervous system disorders, organ transplantation, cardiovascular diseases, dermatological diseases, respiratory disorders, cancer and arthritis. The company's mission is to improve people's lives by pioneering novel healthcare solutions.

Located in East Hanover, New Jersey, Novartis Pharmaceuticals Corporation is an affiliate of Novartis AG (NYSE: NVS), a world leader in pharmaceuticals and consumer health. In 2004, the Group's businesses achieved net sales of USD 28.2 billion and pro forma net income of USD 5.6 billion. The Group invested approximately USD 4.1 billion in R&D. Headquartered in Basel, Switzerland, Novartis Group companies employ about 91,700 people and operate in over 140 countries around the world.

The foregoing release contains certain forward-looking statements that can be identified by terminology such as “seeking,” “expected,” “will,” “if successfully developed,” “option,” or similar expressions, or by express or implied discussions regarding the potential approval of telbivudine by the FDA or by regulatory authorities in other countries, or regarding potential future sales of telbivudine. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results with telbivudine to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no guarantee that telbivudine will be approved for sale in any market or that it will reach any particular level of revenue. Management’s expectations regarding telbivudine could be affected by, among other things, uncertainties relating to clinical trials, including new clinical data and additional analysis of existing clinical data; unexpected regulatory actions or delays or government regulation generally; the company's ability to obtain or maintain patent or other proprietary intellectual property protection; Idenix’s dependence on its collaboration with Novartis Pharma AG; Idenix’s ability to obtain additional funding required to conduct its research, development and commercialization activities; competition in general;
government, industry and general public pricing pressures; as well as other risks and factors referred to in the Company's current Form 20-F on file with the US Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, believed, estimated or expected. Novartis is providing the information in this press release as of this date and does not undertake any obligation to update any forward-looking statements contained in this press release as a result of new information, future events or otherwise.

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References:
1 Centers for Disease Control and Prevention. Viral Hepatitis B Fact Sheet. Available at www.cdc.gov/ncidod/diseases/hepatitis/b/fact.htm Accessed 12/8/05
3 World Health Organization. Hepatitis B Fact Sheet Number 204 Available at www.who.int/mediacentre/factsheets/fs204/en/print.html Accessed 12/8/05

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