

Regeneron Collaborations on Dupixent® (dupilumab) Highlighted During Sanofi R&D Investor Event

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Dupixent meets early efficacy threshold for continuation in ongoing Phase 3 trial of patients with COPD; second confirmatory trial will commence in third quarter of 2020

Regeneron Pharmaceuticals, Inc. (NASDAQ: REGN) announced updates related to the Dupixent[®] (dupilumab) collaboration programs with Sanofi, which will be highlighted today during Sanofi's Dupixent R&D investor event.

Regeneron and Sanofi have commenced potentially registrational trials investigating Dupixent in a number of diseases driven in part by type 2 inflammation, including:

- Chronic obstructive pulmonary disease (COPD) COPD is a common, progressive lung disease that obstructs airflow and makes it difficult to breathe. An ongoing Phase 3 trial in approximately 900 COPD patients with evidence of type 2 inflammation recently met a blinded, stringent early efficacy threshold for continuation, and based on this result a second confirmatory trial will commence in the third quarter of 2020. Regulatory submissions are expected to be submitted in the 2024 timeframe.
- Eosinophilic esophagitis (EoE) EoE is a chronic and progressive disease that damages the esophagus and prevents it from working properly, leading to difficulties swallowing. The companies recently announced that Part A of the Dupixent EoE pivotal Phase 3 trial met both co-primary endpoints, as well as all key secondary endpoints. Dupixent demonstrated significant clinical and anatomic improvements, including the ability to swallow. Part B of the Phase 3 trial is ongoing, and regulatory submissions are expected to be submitted by 2022. The U.S. Food and Drug Administration (FDA) has granted orphan drug designation to Dupixent for the treatment of EoE.
- Prurigo nodularis (PN) There are currently no approved treatments for PN, which causes hard, intensely itchy nodules (lumps) on the skin that impact patients' quality of life, with many developing anxiety and depression. The companies have initiated two Phase 3 Dupixent trials in PN, each designed to enroll approximately 150 patients. Topline trial results are expected in the second half of 2021, which could support regulatory filings at the end of 2021.
- Chronic spontaneous urticaria (CSU) CSU is a common condition characterized by the recurrent appearance of highly itchy wheals (hives) with or without angioedema (swelling) persisting for more than six weeks without a specific known cause. Earlier this year, the companies initiated a 240-patient registrational trial in this patient group, with potential regulatory filings planned in 2022.
- Bullous pemphigoid (BP) BP is a rare autoimmune disease with type 2 inflammatory features, including itchy plaques and large fluid-filled blisters, and is most common in adults older than 60 years. The pivotal Phase 3 trial has been initiated, and regulatory filings are planned for 2023+. The FDA has granted orphan drug designation to Dupixent for the treatment of BP.

In addition, in moderate-to-severe asthma Dupixent has been shown to provide rapid and sustained improvement in lung function, and a marked reduction in exacerbations. This efficacy is sustained out to almost three years. Furthermore, the safety profile was consistent with previously reported data

The use of Dupixent in EoE, COPD, PN, CSU and BP are investigational and efficacy and safety in these diseases have not yet been fully evaluated by any regulatory authority.

About Dupixent

Dupixent is approved in the U.S. to treat patients aged 6 years and older with moderate-to-severe atopic dermatitis that is not well controlled with prescription therapies used on the skin (topical), or who cannot use topical therapies; for use with other asthma medicines for the maintenance treatment of moderate-to-severe eosinophilic or oral steroid dependent asthma in patients aged 12 years and older whose asthma is not controlled with their current asthma medicines; and for use with other medicines for the maintenance treatment of CRSwNP in adults whose disease is not controlled. In adolescents 12 years of age or older, it is recommended that Dupixent be administered by or under the supervision of an adult. In children younger than 12 years of age, Dupixent should be administered by a caregiver.

Outside of the U.S., Dupixent is approved for specific patients with moderate-to-severe atopic dermatitis and certain patients with asthma in a number of other countries around the world, including the EU and Japan. Dupixent is also approved in the EU and Japan to treat certain adults with severe CRSwNP. The 200 mg and 300 mg pre-filled pens are currently approved in the EU.

Dupilumab Development Program

To date, dupilumab has been studied in more than 10,000 patients across 50 clinical trials in various chronic diseases driven by type 2 inflammation. In addition to the currently approved indications, Regeneron and Sanofi are also studying dupilumab in a broad range of clinical development programs for diseases driven by allergic and other type 2 inflammation, including pediatric asthma (6 to 11 years of age, Phase 3), pediatric atopic dermatitis (6

months to 5 years of age, Phase 2/3), eosinophilic esophagitis (Phase 3), chronic obstructive pulmonary disease (Phase 3), bullous pemphigoid (Phase 3), prurigo nodularis (Phase 3), chronic spontaneous urticaria (Phase 3), and food and environmental allergies (Phase 2). These potential uses are investigational, and the safety and efficacy have not been evaluated by any regulatory authority. Dupilumab is being jointly developed by Regeneron and Sanofi under a global collaboration agreement.

Dupilumab was invented using Regeneron's proprietary *VelocImmune*® technology that utilizes a proprietary genetically-engineered mouse platform endowed with a genetically-humanized immune system to produce optimized fully-human antibodies. *VelocImmune* technology has been used to create multiple antibodies including Libtayo® (cemiplimab-rwlc), Praluent® (alirocumab) and Kevzara® (sarilumab), which are approved in multiple countries around the world. Regeneron previously used these technologies to rapidly develop a treatment for Ebola virus infection, which is currently under review by the FDA, and is now being used in efforts to create prophylactic and treatment medicines for COVID-19.

U.S. Indications

DUPIXENT is a prescription medicine used:

- to treat people aged 6 years and older with moderate-to-severe atopic dermatitis (eczema) that is not well controlled with prescription therapies used on the skin (topical), or who cannot use topical therapies. DUPIXENT can be used with or without topical corticosteroids. It is not known if DUPIXENT is safe and effective in children with atopic dermatitis under 6 years of age.
- with other asthma medicines for the maintenance treatment of moderate-to-severe eosinophilic
 or oral steroid dependent asthma in people aged 12 years and older whose asthma is not controlled with their current
 asthma medicines. DUPIXENT helps prevent severe asthma attacks (exacerbations) and can improve your breathing.
 DUPIXENT may also help reduce the amount of oral corticosteroids you need while preventing severe asthma attacks
 and improving your breathing. DUPIXENT is not used to treat sudden breathing problems. It is not known if
 DUPIXENT is safe and effective in children with asthma under 12 years of age.
- with other medicines for the maintenance treatment of chronic rhinosinusitis with nasal polyposis (CRSwNP) in adults whose disease is not controlled. It is not known if DUPIXENT is safe and effective in children with chronic rhinosinusitis with nasal polyposis under 18 years of age.

IMPORTANT SAFETY INFORMATION FOR U.S. PATIENTS

Do not use if you are allergic to dupilumab or to any of the ingredients in DUPIXENT[®].

Before using DUPIXENT, tell your healthcare provider about all your medical conditions, including if you:

- have eye problems
- have a parasitic (helminth) infection
- are scheduled to receive any vaccinations. You should not receive a "live vaccine" if you are treated with DUPIXENT.
- are pregnant or plan to become pregnant. It is not known whether DUPIXENT will harm your unborn baby.
- are breastfeeding or plan to breastfeed. It is not known whether DUPIXENT passes into your breast milk.

Tell your healthcare provider about all the medicines you take, including prescription and over-the- counter medicines, vitamins and herbal supplements.

Especially tell your healthcare provider if you are taking oral, topical, or inhaled corticosteroid medicines; have asthma and use an asthma medicine; and have atopic dermatitis or CRSwNP, and also have asthma. **Do not** change or stop your corticosteroid medicine or other asthma medicine without talking to your healthcare provider. This may cause other symptoms that were controlled by the corticosteroid medicine to come back.

DUPIXENT can cause serious side effects, including:

- Allergic reactions (hypersensitivity), including a severe reaction known as anaphylaxis. Stop using DUPIXENT and tell your healthcare provider or get emergency help right away if you get any of the following symptoms: breathing problems, fever, general ill feeling, swollen lymph nodes, swelling of the face, mouth and tongue, hives, itching, fainting, dizziness, feeling lightheaded (low blood pressure), joint pain, or skin rash.
- Eye problems. Tell your healthcare provider if you have any new or worsening eye problems, including eye pain or changes in vision.
- Inflammation of your blood vessels. Rarely, this can happen in people with asthma who receive DUPIXENT. This may happen in people who also take a steroid medicine by mouth that is being stopped or the dose is being lowered. It is not known whether this is caused by DUPIXENT. Tell your healthcare provider right away if you have: rash, shortness of breath, persistent fever, chest pain, or a feeling of pins and needles or numbness of your arms or legs.

The most common side effects include:

- Atopic dermatitis: injection site reactions, eye and eyelid inflammation, including redness, swelling, and itching, and cold sores in your mouth or on your lips.
- Asthma: injection site reactions, pain in the throat (oropharyngeal pain), and high count of a certain white blood cell (eosinophilia).

• Chronic rhinosinusitis with nasal polyposis: injection site reactions, eye and eyelid inflammation, including redness, swelling, and itching, high count of a certain white blood cell (eosinophilia), trouble sleeping (insomnia), toothache, gastritis, and joint pain (arthralgia).

Tell your healthcare provider if you have any side effect that bothers you or that does not go away. These are not all the possible side effects of DUPIXENT. Call your doctor for medical advice about side effects. You are encouraged to report negative side effects of prescription drugs to the FDA. Visit www.fda.gov/medwatch, or call 1-800-FDA-1088.

Use DUPIXENT exactly as prescribed. Your healthcare provider will tell you how much DUPIXENT to inject and how often to inject it. DUPIXENT is an injection given under the skin (subcutaneous injection). If your healthcare provider decides that you or a caregiver can give DUPIXENT injections, you or your caregiver should receive training on the right way to prepare and inject DUPIXENT. Do not try to inject DUPIXENT until you have been shown the right way by your healthcare provider. In children 12 years of age and older, it is recommended that DUPIXENT be administered by or under supervision of an adult. In children younger than 12 years of age, DUPIXENT should be given by a caregiver.

Please see full Prescribing Information including Patient Information.

About Regeneron

Regeneron (NASDAQ: REGN) is a leading biotechnology company that invents life-transforming medicines for people with serious diseases. Founded and led for over 30 years by physician-scientists, our unique ability to repeatedly and consistently translate science into medicine has led to seven FDA-approved treatments and numerous product candidates in development, all of which were homegrown in our laboratories. Our medicines and pipeline are designed to help patients with eye diseases, allergic and inflammatory diseases, cancer, cardiovascular and metabolic diseases, pain, infectious diseases and rare diseases.

Regeneron is accelerating and improving the traditional drug development process through our proprietary *VelociSuite*[®] technologies, such as *VelocImmune*[®], which uses unique genetically-humanized mice to produce optimized fully-human antibodies and bispecific antibodies, and through ambitious research initiatives such as the Regeneron Genetics Center, which is conducting one of the largest genetics sequencing efforts in the world.

For additional information about the company, please visit www.regeneron.com or follow @Regeneron on Twitter.

Regeneron Forward-Looking Statements and Use of Digital Media

This press release includes forward-looking statements that involve risks and uncertainties relating to future events and the future performance of Regeneron Pharmaceuticals, Inc. ("Regeneron" or the "Company"), and actual events or results may differ materially from these forward-looking statements. Words such as "anticipate," "expect," "intend," "plan," "believe," "seek," "estimate," variations of such words, and similar expressions are intended to identify such forward-looking statements, although not all forward-looking statements contain these identifying words. These statements concern, and these risks and uncertainties include, among others, the impact of SARS-CoV-2 (the virus that has caused the COVID-19 pandemic) on Regeneron's business and its employees, collaborators, suppliers, and other third parties on which Regeneron relies, Regeneron's and its collaborators' ability to continue to conduct research and clinical programs, Regeneron's ability to manage its supply chain, net product sales of products marketed by Regeneron and/or its collaborators (collectively, "Regeneron's Products"), and the global economy; the nature, timing, and possible success and therapeutic applications of Regeneron's Products and Regeneron's product candidates and research and clinical programs now underway or planned, including without limitation Dupixent® (dupilumab); the likelihood, timing, and scope of possible regulatory approval and commercial launch of Regeneron's product candidates and new indications for Regeneron's Products, such as dupilumab for the treatment of pediatric asthma, pediatric atopic dermatitis, eosinophilic esophagitis, chronic obstructive pulmonary disease, bullous pemphigoid, prurigo nodularis, chronic spontaneous urticaria, food and environmental allergies, and other potential indications; uncertainty of market acceptance and commercial success of Regeneron's Products and product candidates and the impact of studies (whether conducted by Regeneron or others and whether mandated or voluntary) on the commercial success of Regeneron's Products and product candidates; unforeseen safety issues resulting from the administration of Regeneron's Products (such as Dupixent) and product candidates in patients, including serious complications or side effects in connection with the use of Regeneron's Products and product candidates in clinical trials; determinations by regulatory and administrative governmental authorities which may delay or restrict Regeneron's ability to continue to develop or commercialize Regeneron's Products and product candidates; ongoing regulatory obligations and oversight impacting Regeneron's Products, research and clinical programs, and business, including those relating to patient privacy; the availability and extent of reimbursement of Regeneron's Products (such as Dupixent) from third-party payers, including private payer healthcare and insurance programs, health maintenance organizations, pharmacy benefit management companies, and government programs such as Medicare and Medicaid; coverage and reimbursement determinations by such payers and new policies and procedures adopted by such payers; competing drugs and product candidates that may be superior to Regeneron's Products and product candidates; the extent to which the results from the research and development programs conducted by Regeneron and/or its collaborators may lead to advancement of product candidates to clinical trials or therapeutic applications; the ability of Regeneron to manufacture and manage supply chains for multiple products and product candidates; the ability of Regeneron's collaborators, suppliers, or other third parties (as applicable) to perform manufacturing, filling, finishing, packaging, labeling, distribution, and other steps related to Regeneron's Products and product candidates; unanticipated expenses; the costs of developing, producing, and selling products; the ability of Regeneron to meet any of its financial projections or guidance and changes to the assumptions underlying those projections or guidance; the potential for any license or collaboration agreement, including Regeneron's agreements with Sanofi, Bayer, and Teva Pharmaceutical Industries Ltd. (or their respective affiliated companies, as applicable), to be cancelled or terminated without any further product success; and risks associated with intellectual property of other parties and pending or future litigation relating thereto (including without limitation the patent litigation and other related proceedings relating to Dupixent and Praluent® (alirocumab)), other litigation and other proceedings and government investigations relating to the Company and/or its operations, the ultimate outcome of any such proceedings and investigations, and the impact any of the foregoing may have on Regeneron's business, prospects, operating results, and financial condition. A more complete description of these and other material risks can be found in Regeneron's filings with the U.S. Securities and Exchange Commission, including its Form 10-K for the year ended December 31, 2019 and its Form 10-Q for the quarterly period ended March 31, 2020. Any forward-looking statements are made based on management's current beliefs and judgment, and the reader is cautioned not to rely on any forward-looking statements made by Regeneron. Regeneron does not undertake any obligation to update publicly any forward-looking statement, including without limitation any financial projection or guidance, whether as a result of new information, future events, or otherwise.

Regeneron uses its media and investor relations website and social media outlets to publish important information about the Company, including information that may be deemed material to investors. Financial and other information about Regeneron is routinely posted and is accessible on

Regeneron's media and investor relations website (http://newsroom.regeneron.com) and its Twitter feed (http://twitter.com/regeneron).

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