Regeneron Announces Agreement with U.S. Government to Help Lower Drug Costs for American Patients and Will Provide Innovative New Gene Therapy for Free in the U.S.

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Regeneron will provide Otarmeni™ (lunsotogene parvec-cwha), its recently approved gene therapy for an ultra-rare form of genetic hearing loss, for free in the U.S.

Regeneron will lower Medicaid prices based on prices in other developed countries; prices for future medicines in the U.S. will be aligned with prices set in that defined group of other countries

Praluent® (alirocumab), an important cardiovascular medicine, will be available for direct patient purchase through TrumpRx.gov

Regeneron will continue its large investment in domestic R&D and manufacturing capacity

TARRYTOWN, N.Y., April 23, 2026 (GLOBE NEWSWIRE) -- Regeneron Pharmaceuticals, Inc. (NASDAQ: REGN) today announced an agreement with the U.S. government to help lower prices of several of its current and future life-changing medicines and offer an important new medicine for free in the U.S., ensuring American patients gain broader access to innovative treatments.

Regeneron leaders and co-founders Leonard Schleifer, M.D., Ph.D., and George Yancopoulos, M.D., Ph.D., joined President Donald J. Trump and members of his Administration at the White House to discuss the new agreement, through which Regeneron has addressed the four requests set forth in the President's July 31st letter with existing and new programs.

"For too long, American patients and taxpayers have shouldered a disproportionate share of the cost of biotechnology innovation — effectively subsidizing lower drug prices for other high-income nations that have not been paying their fair share," saidDr. Schleifer, Board co-Chair, President and Chief Executive Officer of Regeneron. "Vilifying the biopharma industry has not produced lower prices for Americans, nor has it generated more innovation. For more than a decade, we have argued that the most direct path to meaningful relief for American patients depends on getting other high-income countries to finally contribute their fair share to the cost of the breakthroughs they rely on just as much as we do. We hope that today's agreement, coupled with effective trade policy, will lead to closer equilibration of prices around the globe while preserving innovation and lowering prices for Americans."

As part of the agreement, Regeneron will lower Medicaid prices based on those in other developed countries and will align U.S. prices of future medicines with prices set in that defined group of other countries. Regeneron will also utilize the TrumpRx.gov platform to allow eligible patients to directly purchase Praluent® (alirocumab), Regeneron's PCSK9 inhibitor medicine, at the most-favored nation price.

Additionally, Regeneron will offer its gene therapy Otarmeni™ (lunsotogene parvec-cwha, formerly known as DB-OTO), which was recently approved by the U.S. Food and Drug Administration, for free in the U.S. to treat people with severe to profound and profound hearing loss due to variants of the otoferlin gene.

"Discovering and developing transformative new medicines is among the most challenging endeavors in all of science, and among the most consequential for addressing the cost and burden of disease. It demands that we invest deeply in the biotech ecosystem that has the power to push the boundaries of what is possible, not just incrementally, but boldly," said Dr. Yancopoulos, Board co-Chair, President and Chief Scientific Officer of Regeneron. "Otarmeni, our first-of-its-kind gene therapy for a form of genetic hearing loss, is a powerful reminder of what becomes possible when brilliant minds have the resources and freedom to pursue difficult challenges. Our decision to provide Otarmeni for free in the United States serves to highlight our belief that the biopharmaceutical industry can be a genuine force for good in the world."

Regeneron will not be subject to future pricing mandates and will receive tariff relief for three years through an agreement with the U.S. Department of Commerce under which Regeneron has committed to certain activities and investments to support R&D and manufacturing in the U.S. Regeneron is one of the largest manufacturers of biologics in the world and has already committed over $9 billion of U.S.-based manufacturing and R&D infrastructure investments in coming years.

Additional terms of the agreement remain confidential.

About Regeneron
Regeneron (NASDAQ: REGN) is a leading biotechnology company that invents, develops and commercializes life-transforming

medicines for people with serious diseases. Founded and led by physician-scientists, our unique ability to repeatedly and consistently translate science into medicine has led to numerous approved treatments and product candidates in development, most 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, neurological diseases, hematologic conditions, infectious diseases, and rare diseases.

Regeneron pushes the boundaries of scientific discovery and accelerates drug development using our proprietary technologies, such as *VelociSuite*®, which produces optimized fully human antibodies and new classes of bispecific antibodies. We are shaping the next frontier of medicine with data-powered insights from the Regeneron Genetics Center® and pioneering genetic medicine platforms, enabling us to identify innovative targets and complementary approaches to potentially treat or cure diseases. For more information, please visit www.Regeneron.com or follow Regeneron on LinkedIn, Instagram, Facebook or X.

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, changes to drug pricing regulations and requirements and Regeneron's pricing strategy, including the changes pursuant to Regeneron's agreement with the U.S. government discussed in this press release; other changes in laws, regulations, and policies affecting the healthcare industry; the ability of Regeneron to manage supply chains for multiple products and product candidates and risks associated with tariffs and other trade restrictions; the nature, timing, and possible success and therapeutic applications of products marketed or otherwise commercialized by Regeneron and/or its collaborators or licensees (collectively, "Regeneron's Products") and product candidates being developed by Regeneron and/or its collaborators or licensees (collectively, "Regeneron's Product Candidates") and research and clinical programs now underway or planned, including without limitation Praluent® (alirocumab) and Otarmeni™ (lunsotogene parvec-cwha); uncertainty of the utilization, market acceptance, and/or commercial success of Regeneron's Products (such as Praluent and Otarmeni) and Regeneron's Product Candidates and the impact of studies (whether conducted by Regeneron or others and whether mandated or voluntary) on any of the foregoing; the likelihood, timing, and scope of possible regulatory approval and commercial launch of Regeneron's Product Candidates and new indications for Regeneron's Products; the ability of Regeneron's collaborators, licensees, suppliers, or other third parties (as applicable) to perform manufacturing, filling, finishing, packaging, labeling, distribution, and other steps related to Regeneron's Products and Regeneron's Product Candidates; safety issues resulting from the administration of Regeneron's Products (such as Praluent and Otarmeni) and Regeneron's Product Candidates in patients, including serious complications or side effects in connection with the use of Regeneron's Products and Regeneron's 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 Regeneron's 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 or copay assistance for Regeneron's Products from third-party payors and other third parties, including private payor 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 payors and other third parties and new policies and procedures adopted by such payors and other third parties; competing products and product candidates (including biosimilar products) that may be superior to, or more cost effective than, Regeneron's Products and Regeneron's Product Candidates; the extent to which the results from the research and development programs conducted by Regeneron and/or its collaborators or licensees may be replicated in other studies and/or lead to advancement of product candidates to clinical trials, therapeutic applications, or regulatory approval; 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, collaboration, or supply agreement, including Regeneron's agreements with Sanofi and Bayer (or their respective affiliated companies, as applicable), to be cancelled or terminated; the impact of public health outbreaks, epidemics, or pandemics on Regeneron's business; and risks associated with litigation and other proceedings and government investigations relating to the Company and/or its operations (including the pending civil proceedings initiated or joined by the U.S. Department of Justice and the U.S. Attorney's Office for the District of Massachusetts), 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 EYLEA® (aflibercept) Injection), 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, 2025. 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 or otherwise) 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 (https://investor.regeneron.com) and its LinkedIn page (https://www.linkedin.com/company/regeneron-pharmaceuticals).

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