REGENERON

October 7, 2020

Statement on REGN-COV2 Emergency Use Authorization Request

Subsequent to our discussions with regulatory authorities, we have submitted a request to the U.S. Food and Drug Administration for an Emergency Use Authorization (EUA) for our REGN-COV2 investigational antibody combination for COVID-19. Under our agreement with the U.S. government for the initial doses of REGN-COV2, if an EUA is granted the government has committed to making these doses available to the American people at no cost and would be responsible for their distribution. At this time, there are doses available for approximately 50,000 patients, and we expect to have doses available for 300,000 patients in total within the next few months.

About REGN-COV2
REGN-COV2 is a combination of two monoclonal antibodies (REGN10933 and REGN10987) and was designed specifically to block infectivity of SARS-CoV-2, the virus that causes COVID-19.

To develop REGN-COV2, Regeneron scientists evaluated thousands of fully-human antibodies produced by the company's *VelocImmune*® mice, which have been genetically modified to have a human immune system, as well as antibodies identified from humans who have recovered from COVID-19. The two potent, virus-neutralizing antibodies that form REGN-COV2 bind non-competitively to the critical receptor binding domain of the virus's spike protein, which diminishes the ability of mutant viruses to escape treatment and protects against spike variants that have arisen in the human population, as detailed in *Science*. Preclinical studies have shown that REGN-COV2 reduced the amount of virus and associated damage in the lungs of non-human primates.

REGN-COV2's development and manufacturing has been funded in part with federal funds from the Biomedical Advanced Research and Development Authority (BARDA), part of the Office of the Assistant Secretary for Preparedness and Response at the U.S. Department of Health and Human Services under OT number: HHSO100201700020C. Regeneron has recently partnered with Roche to increase the global supply of REGN-COV2. If REGN-COV2 proves safe and effective in clinical trials and regulatory approvals are granted, Regeneron will manufacture and distribute it in the U.S. (beyond the initial U.S. Government supply) and Roche will develop, manufacture and distribute it outside the U.S.

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.

Forward-Looking Statements and Use of Digital Media

This statement 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 and its collaborators' ability to continue to conduct research and clinical programs, including those relating to REGN-COV2 (Regeneron's investigational two-antibody cocktail for the treatment and prevention of COVID-19); the nature, timing, and possible success and therapeutic applications of products marketed by Regeneron and/or its collaborators (collectively, "Regeneron's Products") and Regeneron's product candidates and research and clinical programs now underway or planned, including without limitation the development program relating to REGN-COV2; whether the U.S. Food and Drug Administration will grant an Emergency Use Authorization ("EUA") for REGN-COV2 and, if an EUA is granted, how long it would remain in place for REGN-COV2; the likelihood, timing, and scope of possible regulatory approval and commercial launch of Regeneron's product candidates (such as REGN-COV2) and new indications for Regeneron's Products; safety issues resulting from the administration of Regeneron's Products and product candidates (such as REGN-COV2) in patients, including serious complications or side effects in connection with the use of Regeneron's Products and product candidates in clinical trials; the ability of Regeneron to manufacture in anticipated quantities Regeneron's Products and product candidates, including REGN-COV2; Regeneron's ability to 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, including REGN-COV2; ongoing regulatory obligations and oversight impacting Regeneron's Products, research and clinical programs (such as REGN-COV2), and business, including those relating to patient privacy; 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, such as REGN-COV2; competing drugs and product candidates that may be superior to, or more cost effective than, Regeneron's Products and product candidates; 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; the availability and extent of reimbursement of Regeneron's Products 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; 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; risks associated with intellectual property of other parties and pending or future litigation relating thereto, 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; and 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), as well as Regeneron's collaboration with Roche relating to REGN-COV2, to be cancelled or terminated. 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-Q for the quarterly period ended June 30, 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 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 (http://newsroom.regeneron.com) and its Twitter feed (http://twitter.com/regeneron).

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