

A woman with dark hair, wearing a white lab coat, is looking intently at a molecular model. The model consists of blue, black, and white spheres connected by thin rods, representing a chemical structure. The background is a light-colored wall with a subtle hexagonal pattern.

REGENERON
science to medicine®

2013 Annual Report

This Report is Dedicated to Our

Patients

The reason we are in business

And Our

People

The reason we are succeeding

Regeneron continues to grow, build, and invest as we pursue our mission to apply the best scientific insights and techniques to discover and develop drugs that help patients with serious needs.

Grow

In 2013, EYLEA® (afibercept) Injection net sales reached \$1.4 billion in the United States and \$472 million in other markets; Regeneron earned \$424 million; and by year-end, Regeneron employed over 2,300 people, 20 percent more than at the end of the prior year.

We continued to expand our clinical development programs and, most notably, announced positive initial Phase 3 results with alirocumab and sarilumab and positive Phase 2a results with dupilumab in two therapeutic areas.

Build

We broke ground on new buildings in Tarrytown, New York, constructed a new production suite in Rensselaer, New York, and agreed to acquire a facility in Limerick, Ireland that will become a second major manufacturing site.

Invest

We continued to invest in research initiatives, laying a foundation for growth over the long term. We formed the Regeneron Genetics Center and entered into a far-reaching research collaboration with the Geisinger Health System of Pennsylvania to combine ultra-high-throughput DNA sequencing, analysis of electronic medical records from patient volunteers, and the capabilities of the Regeneron *VelociGene*® technology to discover and validate the genetic component of human disease.



Diane H. of Mount Vernon, New York, was especially concerned when she was diagnosed with wet AMD in her right eye because of previous vision loss in her left eye. Her doctor prescribed EYLEA® (aflibercept) Injection within weeks of its approval in 2011. Since then, she continues to receive EYLEA injections and has maintained her vision.

Visit the Investors landing page on regeneron.com to watch a video about Diane.

Dear Shareholders,

2013 was another strong year for Regeneron.

Adoption of EYLEA® (aflibercept) Injection continued to increase, as 2013 net sales exceeded \$1.4 billion in the United States, a 68 percent increase from the prior year. In other territories, EYLEA net sales reached \$472 million in 2013, even though Bayer HealthCare, our collaborator outside the United States, is still in the early stages of launch in many markets. Net sales of ZALTRAP® (ziv-aflibercept) Injection for Intravenous Infusion were \$70 million, compared to \$32 million in the prior year, while net sales of ARCALYST® (rilonacept) Injection were \$17 million, slightly lower than in the prior year. Total revenues increased 53 percent to \$2.1 billion for the full year 2013.

EYLEA is now approved in more than 50 countries for the treatment of wet Age-Related Macular Degeneration (wet AMD). In many of these geographies, including the United States, the European Union, and Japan, EYLEA is also approved for Macular Edema following Central Retinal Vein Occlusion (CRVO). Regulatory applications for approval of EYLEA in a third retinal indication, Diabetic Macular Edema (DME), are on file in the United States, the European Union, and Japan. Earlier this year, Regeneron filed in the United States for a fourth retinal indication, Macular Edema following Branch Retinal Vein Occlusion (BRVO).

A common feature of these sight-threatening diseases is the overproduction of vascular endothelial growth factor (VEGF). Abnormal expression of this protein causes the blood vessels in the back of the eye to leak, resulting in an accumulation of fluid within and under the retina. This buildup of fluid, called edema, can cause loss of central vision.

We expect a decision by the U.S. Food and Drug Administration on our application to approve EYLEA for DME by the scheduled action date of August 18, 2014. A decision by European health authorities is expected during 2014 as well. Our regulatory filings are based upon two Phase 3 trials in DME, reported in August 2013. (For details, see the Regeneron press release issued August 6, 2013.) If regulators approve EYLEA for DME, disease prevalence data suggest that this common complication of diabetes could be another large commercial opportunity for EYLEA.

We expect that EYLEA will remain a key driver of our growth for several more years and are committed to ensuring that our ophthalmology franchise remains strong over the long run as well. To that end, in the first quarter of 2014, we initiated clinical development with a combination of aflibercept, the active ingredient in EYLEA, and our antibody to



Evin F., a college student in Washington, D.C., was born with Cryopyrin-Associated Periodic Syndromes (CAPS), a rare single-gene inflammatory disorder. Evin has been taking ARCALYST® (rilonacept) Injection since middle school to manage his condition. Inspired by his personal journey, he is majoring in biology and wants to be a doctor who also does medical research.

Visit the Investors landing page on [regeneron.com](https://www.regeneron.com) to watch a video about Evin.



Forbes Magazine selected Regeneron as the fourth most innovative company in the world in a September 2013 article. The *Forbes* rankings are based on a concept of "innovation premium," which *Forbes* defines as "a company's market capitalization less the net present value of cash flows from existing businesses."

the PDGF-beta receptor (another protein that, like VEGF, regulates the growth of blood vessels) in a single co-formulated intravitreal injection. We expect to start a similar clinical program, combining aflibercept with our antibody to another blood vessel growth factor, angiopoetin 2 (Ang2) (nesvacumab), also in a single intravitreal injection, by year-end 2014.

While the EYLEA® (aflibercept) Injection franchise continues to develop, we also see substantial potential in our drug candidates that are currently in Phase 2 and Phase 3 development. Each of our three later-stage antibodies is showing promise based on the clinical data available to date, and each addresses large unmet medical needs. We would like to share 2013 and early 2014 clinical highlights with you:

- * In hypercholesterolemia, positive results of the Phase 3 ODYSSEY MONO trial of product candidate alirocumab were reported at the March 2014 American College of Cardiology meeting. These data in the monotherapy setting are the first Phase 3 trial results that have been reported from the 23,500-patient ODYSSEY program we are conducting jointly with Sanofi. Later in 2014 we expect to report several Phase 3 studies comparing the use of alirocumab in combination with widely used statin drugs to statins alone. Assuming these data are positive, we and Sanofi intend to seek regulatory approval for alirocumab in 2015 in the United States and Europe.

Alirocumab inhibits a protein called PCSK9. Inhibition of PCSK9 is a new approach to managing LDL (low density lipoprotein) cholesterol that has sparked considerable interest in the pharmaceutical industry and in the medical community.

- * In rheumatoid arthritis (RA), we reported positive data for product candidate sarilumab in the Phase 3 MOBILITY trial in a press release issued November 22, 2013. MOBILITY is the first of our Phase 3 sarilumab trials to report results, and we expect others in the program to be completed in 2015. Sarilumab, one of the antibodies under development with Sanofi, could become the second agent in the class of drugs that target the interleukin-6 (IL-6) receptor to come to market for patients with RA.

Today most RA patients are prescribed one of several drugs that inhibit a protein called tumor necrosis factor alpha (TNF-alpha). Although the TNF class of drugs is effective at reducing joint pain and improving mobility for many patients, there remains a major unmet medical need for other approaches, as approximately 40 percent of patients taking TNF-alpha inhibitors report that they do not achieve adequate control of their arthritis.

Continued on page 9

Pipeline

Marketed

EYLEA® (aflibercept) Injection
Wet Age-Related Macular Degeneration
Macular Edema following Central Retinal Vein Occlusion

ZALTRAP® (ziv-aflibercept) Injection for Intravenous Infusion
Previously treated metastatic colorectal cancer

ARCALYST® (rilonacept) Injection for Subcutaneous Use
Cryopyrin-Associated Periodic Syndromes (CAPS)

Regulatory Review

EYLEA (aflibercept) Injection
Diabetic Macular Edema
Branch Retinal Vein Occlusion
Myopic Choroidal Neo-vascularization (Asia)

Phase 3

Alirocumab (PCSK9 Antibody)
LDL cholesterol reduction

Sarilumab (IL-6R Antibody)
Rheumatoid arthritis

Phase 2

Dupilumab (IL-4R Antibody)
Asthma, atopic dermatitis,
nasal polyposis

Fasinumab (NGF Antibody)
Osteoarthritis of the knee, other pain indications
(On clinical hold)

Sarilumab (IL-6R Antibody)
Non-infectious uveitis

REGN1033 (GDF8 Antibody)
Skeletal muscle disorders

Phase 1

Enoticumab (DII4 Antibody)
Advanced malignancies

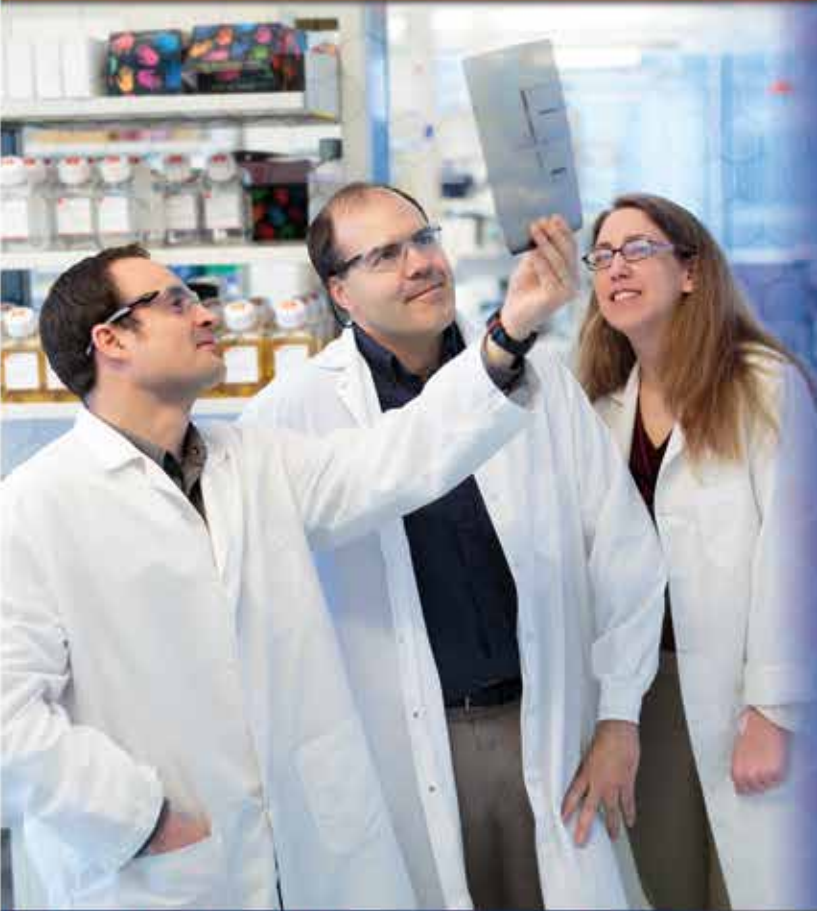
Nesvacumab (Ang2 Antibody)
Solid tumors (monotherapy and
in combination with ZALTRAP)

REGN1400 (ErbB3 Antibody)
Advanced malignancies

REGN2176-3 (PDGFR-beta Antibody)
in combination with aflibercept
Wet Age-Related Macular Degeneration

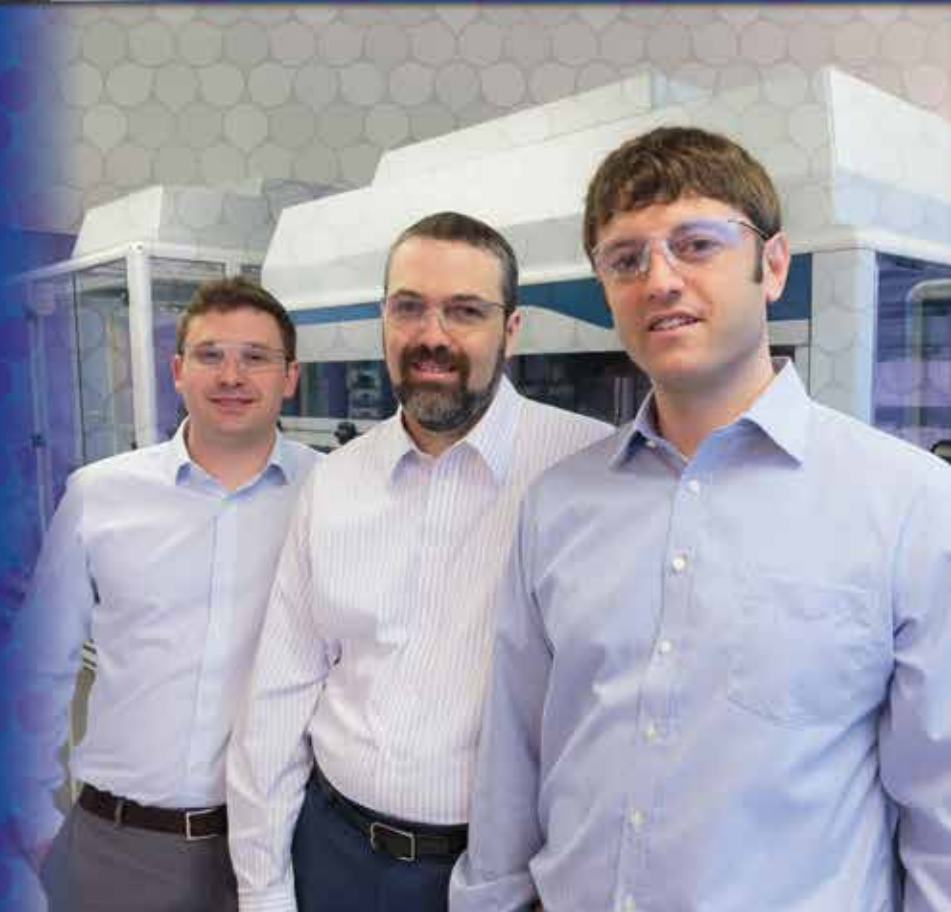
The following antibodies are also in Phase 1 for undisclosed targets and indications:
REGN1154; REGN1500; REGN1193; REGN2009; REGN2222; and REGN1908-1909

Key Research Programs



Scientists Eric Smith, PhD (center), Kara Olson (right), and Lauric Haber are members of the team that has developed a novel way to genetically engineer a special class of antibodies called bispecifics. Conventional monoclonal antibodies have two identical “arms” to recognize and bind targets. Bispecifics are designed to help the immune system recognize and kill cancer cells by having one “arm” to bind a target on a cancer cell and a second “arm” to recruit immune-system cells capable of killing the tumors. Bispecifics are an elegant concept that in practice have been laborious to construct and hard to get to perform predictably in vivo. Designed to overcome these obstacles, our first bispecifics are in preclinical development.

Leaders of the new Regeneron Genetics Center pose next to a custom-designed robot that will process DNA samples for high-throughput sequencing. From left to right: Associate Director of Sequencing and Lab Operations John Overton, PhD; Director of Genome Informatics Jeffrey Reid, PhD; and Director, R&D Initiatives and Deputy Head Aris Baras, MD. Drs. Overton and Reid joined Regeneron in 2013 after serving in senior scientific positions at the genome centers at Yale University and the Baylor College of Medicine, respectively.





Bill Sasiela, PhD (center) and Robert Pordy, MD, (left) lead, respectively, the Program Direction and Clinical teams developing alirocumab for cholesterol reduction, and Staff Scientist Viktoria Gusarova, PhD, is a key contributor on preclinical development. If approved by regulatory authorities, alirocumab has potential for patients with high LDL cholesterol who cannot get to their LDL goals using statin drugs alone and for patients for whom statins produce muscle pain and other difficult-to-tolerate side effects.



Regeneron was the winner of two Scrip Awards in 2013, one for dupilumab, chosen as the Clinical Advance of the Year, and another for our senior executives, voted Management Team of the Year.

- * Our product candidate dupilumab showed promise in early-stage trials reported last year in asthma and atopic dermatitis (eczema) (see the press releases issued May 21, 2013 and March 2, 2013). The trial in asthma was published in *The New England Journal of Medicine*, and dupilumab was named the biopharmaceutical industry Clinical Advance of the Year by Scrip Intelligence based on this study. We are now conducting Phase 2b studies in both asthma and atopic dermatitis and intend to initiate a Phase 3 program in atopic dermatitis later in 2014.

Dupilumab is another Regeneron candidate being developed with Sanofi that has first-in-class potential. Dupilumab blocks both the interleukin-4 and interleukin-13 (IL-4 and IL-13) chemical pathways.

Regeneron has the potential for five major regulatory submissions and/or approvals in the next five years based on the above-mentioned programs and the DME indication for EYLEA® (afibercept) Injection.

A challenge for any research-driven fully integrated pharmaceuticals company with a significant investor base and market capitalization is to balance near-term financial performance with investments in new product candidates that may be many years from the market, and Regeneron is no exception. We feel deeply the imperative to continue investing in the best science and most promising new technologies. This continued investment is necessary if we are to fulfill our mission to serve patients and if we are to continue to attract and retain the best scientists in the industry.

Maintaining a healthy level of R&D spending is possible at Regeneron due to the success of EYLEA and our collaborations with Sanofi and Bayer HealthCare. We earned R&D reimbursement revenue totaling \$480 million last year from Sanofi and Bayer HealthCare, and these revenues offset approximately 56 percent of our 2013 R&D expenditures of \$860 million.

We are evaluating ZALTRAP® (ziv-afibercept) Injection in combination with another Regeneron anti-cancer agent with Sanofi and EYLEA in new eye indications with Bayer. Of our 15 fully-human antibodies in clinical development, we are developing eight with Sanofi and one with Bayer. Regeneron wholly owns the remaining six antibodies. All three of our approved drugs and all of the product candidates in development were discovered and developed by Regeneron scientists.

In our earlier-stage pipeline, we advanced four more compounds into clinical development in the last 12 months. Three of these are antibodies to undisclosed targets, and the fourth is the aforementioned co-formulation of afibercept and an antibody to

Asthma and atopic dermatitis (eczema) are on the minds of the dupilumab team, represented here by Neil Graham, MD, PhD (right), head of Program Direction for Inflammation and Immunology; Kristen Dougherty (left), Associate Director, Program Management, and Staff Scientist Jamie Orengo, PhD. "These conditions are poorly controlled in many patients," says Dr. Graham. "Dupilumab represents a potential new approach that is generating considerable interest in the medical community."





Regeneron's Industrial Operations and Product Supply group received a coveted Shingo Bronze Medallion for operational excellence from the Shingo Institute at Utah State University. The award is named after Japanese industrial engineer Shigeo Shingo, a pioneer in management systems and improvement techniques.

the receptor for PDGFR-beta. Key research and development initiatives include further investments in our bispecific antibody technology, our platform for entering the field of immuno-oncology, and plans to start our first bispecific clinical trial this year; our efforts developing antibody-drug conjugates; and the commencement of our human genomics initiative with the launch of the Regeneron Genetics Center and our collaboration with Geisinger Health System.

In our human genetics program, we will manage one of the largest gene sequencing programs undertaken anywhere. We intend to sequence and genotype over the next five years a minimum of 100,000 consented patient volunteer samples provided by Geisinger. But sequencing is simply a means to a bigger end: Our objective is to identify genetic variations that contribute to the onset and progression of illness and to create medically actionable information from DNA sequence information. This is the door that the Human Genome Project was expected to open when the complete human genome sequence was published in the early 2000s.

We believe that obstacles to making medically-relevant discoveries are diminishing and that there are opportunities for Regeneron to take human genetics to the next level. This is what's changed: First, vastly more powerful machines can now sequence an individual's genome at a much lower cost, making it economically feasible to sequence the DNA of thousands of patient volunteers in the search for rare, medically-relevant genetic alterations (mutations). Second, advances in electronic medical record-keeping and in computer technology have made it easier to access and interrogate the medical histories of these volunteers and to find correlations with the DNA of those patients. And third, and unique to Regeneron, we have, with our *VelociGene*[®] technology, a method for conducting validation experiments to confirm gene-disease associations that is fast and accurate. The importance of this critical last step is often overlooked in media coverage of genomics.

The Regeneron Genetics Center will conduct basic scientific research rather than develop drugs; hence, the Center should be viewed as a longer-term investment. That said, we believe that what we learn can transform the way that we conduct drug development and help our collaborators such as Geisinger deliver better and more individualized healthcare to their patients.

Alongside our investments in science, technology, and product development programs, we continued over the last year to invest in our people, systems, and infrastructure. At the end of 2013, we employed approximately 2,340 full-time employees, of whom approximately 410 have PhD, MD, or PharmD degrees. By contrast, at the end of 2012 we employed just under 2,000. Our target for 2014 is to add several hundred more people.

Steven Weinstein, MD, PhD (center), and Janet van Adelsberg, MD, (left) lead the Clinical team developing sarilumab for rheumatoid arthritis, and Chuck Heinz is in charge of planning for commercialization. “While drugs known as TNF-alpha blockers have helped millions who suffer from rheumatoid arthritis, there is an unmet need, as studies show that arthritis is inadequately controlled in about four in 10 patients on these drugs,” says Dr. Weinstein.





For the second consecutive year, *Science* magazine in its annual poll named Regeneron the Top Employer in the global biopharmaceutical industry. Regeneron scored highest for being an innovative leader, having a clear vision, and doing important quality research.



In 2013, we also undertook important measures to expand the Regeneron footprint in New York State and, for the first time, to operate outside the United States. We are erecting two new buildings in Tarrytown, New York that will increase our laboratory and office space on our campus by about 40 percent. We started an expansion of our production lines in Rensselaer, New York, that will also add nearly 40 percent more capacity. In early 2013, we opened an office in Dublin, and later in the year we agreed to acquire a facility in Limerick, Ireland, where we will build a second production site.

Our Irish operations will help optimize our global supply chain; increase our production capacity as we plan for potential commercialization of alirocumab, sarilumab, and dupilumab; and facilitate our international growth. We have been impressed with the positive business climate and the pool of skilled labor in Ireland. We have commenced hiring to fill up to 300 positions in Limerick by the end of 2016, and we also continue to add staff in Rensselaer, where we currently employ more than 800 people. We view our production capabilities as an important strategic advantage, as the history of our industry has shown that biotech drugs are complex and can be challenging to produce at the highest quality standards.

We take particular pride that for the second year in a row, in 2013 Regeneron was voted the best company for scientists to work for in the global biopharmaceutical industry in the annual reader survey conducted by *Science* magazine. Regeneron also was recognized with several other awards won in 2013. As noted above, the dupilumab program in asthma was chosen as the Clinical Advance of the Year by Scrip Intelligence; Regeneron was ranked number four among all larger publicly traded companies on the *Forbes* magazine list of Most Innovative Companies; and our Industrial Operations and Product Supply group received the Shingo Bronze Medallion for operational excellence. It is gratifying that Scrip also selected your Chief Executive Officer and Chief Scientific Officer as its Management Team of the Year for 2013, and in March 2014, *Barron's* magazine named your Chief Executive Officer to its list of the world's 30 Best CEOs.

In April, Dr. Eric Shooter, a co-founder of the Company, retired from our Board of Directors after nearly 26 years of outstanding service to Regeneron. Dr. Shooter was for many years a Professor at Stanford University School of Medicine and the founding Chairman of its Department of Neurobiology. A member of the National Academy of Sciences, Dr. Shooter is best known for characterizing the protein known as Nerve Growth Factor. We deeply appreciate his dedication, leadership, intellect, and scientific acumen and his many contributions to Regeneron.



Growing on two continents: Michael Lilly (center) is helping to guide the build-out of a new production suite he will manage in Rensselaer, New York. Aga Brzoska-Leckonby (left) will soon relocate from Rensselaer to Limerick, Ireland, to provide program management support for the construction of a production facility there, our first outside the United States. Serge Monpoeho, PhD recently set up and manages a new virology lab in Rensselaer.



Pictured from left to right: Leonard Schleifer, Roy Vagelos, and George Yancopoulos, with new buildings on the Tarrytown campus rising in the background.

The last few years have been nothing less than extraordinary for Regeneron and its shareholders. Powered by the commercial success of ELYEA® (afibercept) Injection and progress made in our pipeline, Regeneron shares have appreciated approximately 1,400 percent in the five-year period 2009-2013, one of the best performances among larger companies listed on the NASDAQ stock market. In 2013, Regeneron shares increased 61 percent in value, and REGN was added to the S&P 500 – the benchmark stock index for large publicly traded U.S. corporations.

In 2013, the Company celebrated its 25th anniversary. We have traveled far in our mission to use the best science and technology to create, develop, produce, and commercialize new medicines for patients with serious needs, and we hope over the next years to be able to offer the medical community additional products. We believe that the Company has in place the key elements that are required to sustain growth over the long term. These elements include a strong commercial franchise; a broad and active pipeline; *VelociGene*®, *VelociImmune*® and related drug-discovery technologies; our initiatives in bispecific antibodies and human genomics; outstanding and expanding facilities; and, most importantly, a superbly talented and dedicated team of employees. We thank them and you, our shareholders, for your continued support as we continue this marvelous journey together.

Leonard S. Schleifer, MD, PhD

George D. Yancopoulos, MD, PhD

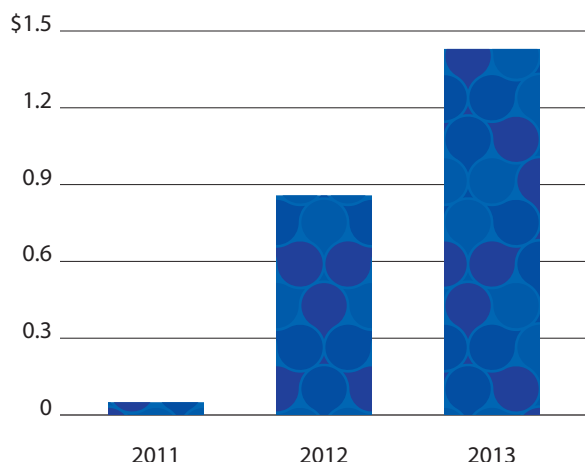
P. Roy Vagelos, MD

April 23, 2014

Operational Highlights

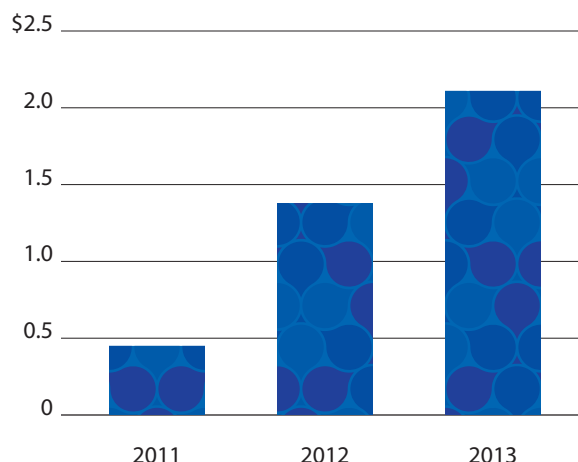
U.S. Net Product Sales

(in billions)



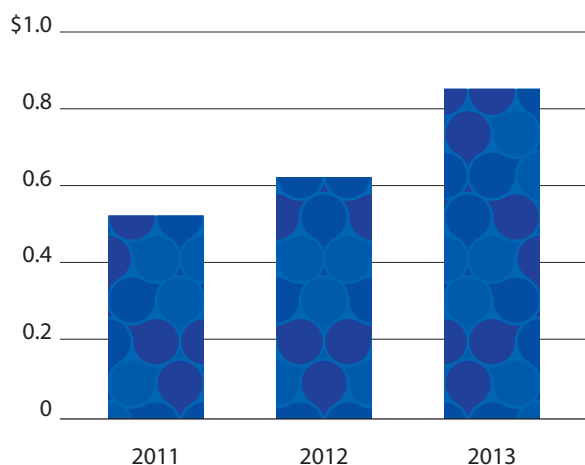
Total Revenues

(in billions)

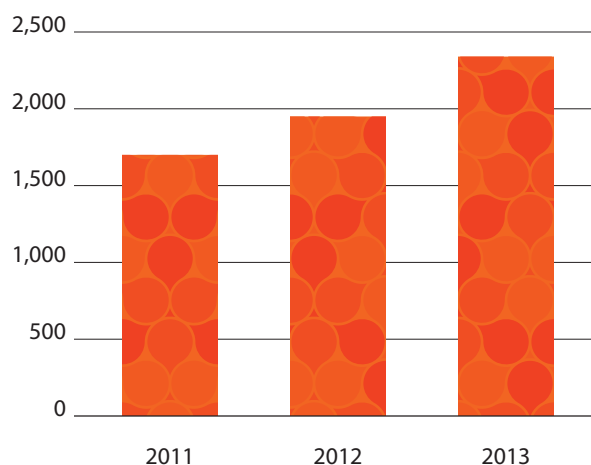


Research & Development Expenses

(in billions)



Number of Employees



This Annual Report contains forward-looking statements that involve risks and uncertainties relating to future events and the future performance of Regeneron, 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 nature, timing, and possible success and therapeutic applications of Regeneron's products, product candidates, and research and clinical programs now underway or planned, including without limitation EYLEA® (afibercept) Injection, sarilumab, alirocumab, dupilumab, the planned genetic research collaboration with Geisinger Health System, Regeneron's translational research and functional biology capabilities, and the planned expansion in the use of human genetics in Regeneron's research process; unforeseen safety issues resulting from the administration of products and product candidates in patients, including serious complications or side effects in connection with the use of Regeneron's product candidates in clinical trials; the likelihood and timing of possible regulatory approval and commercial launch of Regeneron's late-stage product candidates and new indications for marketed products; ongoing regulatory obligations and oversight impacting Regeneron's research and clinical programs and business, including those relating to patient privacy; determinations by regulatory and administrative governmental authorities and other relevant parties which may delay or restrict Regeneron's ability to continue to develop or commercialize Regeneron's products and product candidates, including without limitations those impacting the contemplated biopharmaceutical processing facility in Limerick, Ireland; competing drugs and product candidates that may be superior to Regeneron's products and product candidates; uncertainty of market acceptance and commercial success of Regeneron's products and product candidates; the ability of Regeneron to manufacture and manage supply chains for multiple products and product candidates; coverage and reimbursement determinations by third-party payers, including Medicare and Medicaid; unanticipated expenses; the costs of developing, producing, and selling products; the ability of Regeneron to meet any of its sales or other 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 and Bayer HealthCare, to be cancelled or terminated without any further product success; and risks associated with third party intellectual property and pending or future litigation relating thereto. A more complete description of these and other material risks can be found in Regeneron's filings with the United States Securities and Exchange Commission, including its Form 10-K for the year ended December 31, 2013. 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.

Shareholder Information

Directors

P. Roy Vagelos, MD
Chairman of the Board
Retired Chairman of the Board and
Chief Executive Officer, Merck & Co. Inc.

Leonard S. Schleifer, MD, PhD
President and Chief Executive Officer

Charles A. Baker
Retired Chairman of the Board, President and
Chief Executive Officer, The Liposome Company, Inc.

Michael S. Brown, MD
Regental Professor and Director,
Jonsson Center for Molecular Genetics,
The University of Texas
Southwestern Medical Center at Dallas

Alfred G. Gilman, MD, PhD
Regental Professor of Pharmacology Emeritus,
The University of Texas
Southwestern Medical Center at Dallas

Joseph L. Goldstein, MD
Regental Professor and Chairman,
Department of Molecular Genetics,
The University of Texas
Southwestern Medical Center at Dallas

Robert A. Ingram
General Partner, Hatteras Venture Partners and
Former Vice Chairman, Pharmaceuticals,
GlaxoSmithKline plc

Christine A. Poon
Dean, The Max M. Fisher College of Business
at The Ohio State University
Retired Vice Chairman and Worldwide Chairman of
Pharmaceuticals, Johnson & Johnson

Arthur F. Ryan
Retired Chairman of the Board and
Chief Executive Officer, Prudential Financial, Inc.

George L. Sing
Chief Executive Officer, Stemnion, Inc.
and Managing Director, Lancet Capital

Marc Tessier-Lavigne, PhD
President, The Rockefeller University

George D. Yancopoulos, MD, PhD
President, Regeneron Laboratories and
Chief Scientific Officer

Senior Management Team

Leonard S. Schleifer, MD, PhD
President and Chief Executive Officer

George D. Yancopoulos, MD, PhD
President, Regeneron Laboratories
and Chief Scientific Officer

Robert E. Landry
Senior Vice President, Finance and
Chief Financial Officer

Murray A. Goldberg
Senior Vice President, Administration and Assistant
Secretary

Joseph J. LaRosa
Senior Vice President, General Counsel and Secretary

Andrew (Drew) Murphy, PhD
Senior Vice President, Research, Regeneron Laboratories

Peter Powchik, MD
Senior Vice President, Clinical Development

Neil Stahl, PhD
Senior Vice President, Research and Developmental
Sciences

Robert J. Terifay
Senior Vice President, Commercial

Daniel Van Plew
Senior Vice President and General Manager,
Industrial Operations and Product Supply

Corporate Information

Common Stock and Related Matters
Our Common Stock is traded on The NASDAQ Global Select
Market under the symbol "REGN." Our Class A Stock is not
publicly quoted or traded.

The following table sets forth, for the periods indicated,
the range of high and low sales prices for the Common
Stock as reported by The NASDAQ Global Select Market.

	HIGH	LOW
2012		
First Quarter	\$ 121.39	\$ 56.01
Second Quarter	145.04	107.31
Third Quarter	153.98	111.50
Fourth Quarter	188.95	136.13

	HIGH	LOW
2013		
First Quarter	\$ 185.78	\$ 154.16
Second Quarter	283.99	177.12
Third Quarter	319.83	225.78
Fourth Quarter	319.50	257.69

As of April 17, 2014, there were 276 shareholders of record
of our Common Stock and 40 shareholders of record of our
Class A Stock. The closing sales price for the Common Stock
on that date was \$296.74.

We have never paid cash dividends and do not anticipate
paying any in the foreseeable future.

Corporate Office
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Tarrytown, New York 10591-6707
(914) 847-7400

SEC Form 10-K
A copy of our 2013 Annual Report on Form 10-K
filed with the Securities and Exchange Commission (which
accompanies and forms part of this 2013 Annual Report to
Shareholders) is available without charge
from the Regeneron Investor Relations Department.

Annual Meeting
The Annual Meeting will be held on Friday, June 13, 2014,
at 10:30 a.m. at the Westchester Marriott Hotel,
670 White Plains Road, Tarrytown, New York 10591.

Shareholders' Inquiries
Inquiries relating to stock transfer or lost certificates and
notices of changes of address should be directed to our
Transfer Agent, American Stock Transfer & Trust Co., 6201
15th Avenue, Brooklyn, New York 11219, (800) 937-5449,
www.amstock.com/main. General information regarding
the Company, recent press releases, and SEC filings are
available on our website at www.regeneron.com, or can be
obtained by contacting our Investor Relations Department
at (914) 847-7741.

Transfer Agent and Registrar
American Stock Transfer & Trust Co.
6201 15th Avenue
Brooklyn, New York 11219

Independent Registered Public Accounting Firm
PricewaterhouseCoopers LLP

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and *VelocImmune*®.

REGENERON

777 Old Saw Mill River Road
Tarrytown, New York 10591-6707

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