REGENERON

March 19, 2018

Statement Regarding Novartis Complaint on ‘688 Patent

Regeneron Pharmaceuticals, Inc. (NASDAQ: REGN), was notified today of a complaint filed by Novartis Vaccines and Diagnostics, Inc., Novartis Pharma AG, and Grifols Worldwide Operations Limited (collectively Novartis) in the Southern District of New York, White Plains Division, alleging that the method of manufacturing EYLEA® (aflibercept) Injection and ZALTRAP® (ziv-aflibercept) (both based on Regeneron’s patented VEGF-Trap technology) infringe U.S. Patent Number 5,688,688, owned by Novartis. The ‘688 patent expired on November 18, 2014. The issued claims related to a vector for expression of a polypeptide in a mammalian cell. Vectors are used routinely in developing biologic drugs. Regeneron is assessing the complaint and believes it has strong defenses that will preclude Novartis from enforcing the ‘688 patent against Regeneron. The complaint seeks monetary relief for a limited period prior to the expiration of the ‘688 patent.

We note that in 2011, Novartis had brought litigations alleging infringement of the ‘688 patent against Biogen Inc., MedImmune and Alexion Pharmaceuticals, Inc. These cases were resolved by settlement.

Regeneron intends to vigorously defend against this litigation.

Forward-Looking Statements and Use of Digital Media

This communication 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, risks associated with intellectual property of other parties and pending or future litigation relating thereto, including without limitation the alleged patent infringement proceedings relating to EYLEA® (aflibercept) Injection and ZALTRAP® (ziv-aflibercept) discussed in this communication, the ultimate outcome of any such proceedings, 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 United States Securities and Exchange Commission, including its Form 10-K for the year ended December 31, 2017. 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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