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Regeneron Provides Regulatory Update on EYLEA® (aflibercept) Injection sBLA in Wet Age-Related Macular Degeneration

TARRYTOWN, N.Y., Aug. 13, 2018 /PRNewswire/ -- Regeneron Pharmaceuticals, Inc. (NASDAQ: **REGN**) today announced that due to ongoing labeling discussions the U.S. Food and Drug Administration (FDA) has issued a complete response letter (CRL) regarding the supplemental Biologics License Application (sBLA) for EYLEA® (aflibercept) Injection in patients with wet age-related macular degeneration (wet AMD). The sBLA was based on the second year data from the VIEW studies during which patients were treated with a modified 12 week dosing schedule (doses given at least every 12 weeks and additional doses as needed). Regeneron expects to complete these discussions and receive a final FDA action within approximately two months.

About EYLEA® (aflibercept) Injection

EYLEA® (aflibercept) Injection is a vascular endothelial growth factor (VEGF) inhibitor formulated as an injection for the eye. It is designed to block the growth of new blood vessels and decrease the ability of fluid to pass through blood vessels (vascular permeability) in the eye by blocking VEGF-A and placental growth factor (PLGF), two growth factors involved in angiogenesis. In the U.S., EYLEA is the market-leading, FDA-approved anti-VEGF treatment for its approved indications and is supported by a robust body of research that includes seven pivotal Phase 3 trials.

EYLEA is currently approved in wet AMD for every four- or eight-week dosing intervals after three initial monthly doses.

Regeneron and Bayer AG collaborate on the global development and commercialization of EYLEA. Regeneron maintains exclusive rights to EYLEA in the U.S. Bayer has licensed the exclusive marketing rights outside the U.S., where the companies share equally the profits from sales of EYLEA, except for Japan where Regeneron receives a percentage of net sales.

IMPORTANT SAFETY INFORMATION FOR EYLEA® (aflibercept) INJECTION

EYLEA® (aflibercept) Injection is a prescription medication administered by injection into the eye. You should not use EYLEA if you have an infection in or around the eye, eye pain or redness, or known allergies to any of the ingredients in EYLEA, including aflibercept.

Injection into the eye with EYLEA can result in an infection in the eye and retinal detachment (separation of retina from back of the eye). Inflammation in the eye has been reported with the use of EYLEA.

In some patients, injections with EYLEA may cause a temporary increase in eye pressure within 1 hour of the injection. Sustained increases in eye pressure have been reported with repeated injections, and your doctor may monitor this after each injection.

There is a potential risk of serious and sometimes fatal side effects related to blood clots, leading to heart attack or stroke in patients receiving EYLEA.

Serious side effects related to the injection procedure with EYLEA are rare but can occur including infection inside the eye and retinal detachment.

The most common side effects reported in patients receiving EYLEA are increased redness in the eye, eye pain, cataract, moving spots in the field of vision, increased pressure in the eye, and vitreous (gel-like substance) detachment.

It is important that you contact your doctor right away if you think you might be experiencing any side effects, including eye pain or redness, light sensitivity, or blurring of vision, after an injection.

EYLEA is for prescription use only. For additional safety information, please talk to your doctor and see the full Prescribing Information for EYLEA.

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.

INDICATIONS

EYLEA® (aflibercept) Injection is a prescription medicine approved for the treatment of patients with:

Wet Age-related Macular Degeneration (AMD): The recommended dose for EYLEA is 2 mg administered by injection in the eye every 2 months (8 weeks) following 3 initial monthly (every 4 weeks) injections. EYLEA may be dosed once per month, but in most patients, additional benefit was not seen with this dosing plan. Some patients may need monthly (every 4 weeks) dosing after the first 3 months (12 weeks).

Macular Edema following Retinal Vein Occlusion (RVO): The recommended dose for EYLEA is 2 mg administered by injection in the eye monthly (every 4 weeks).

Diabetic Macular Edema (DME) and Diabetic Retinopathy (DR) in patients with DME: The recommended dose for EYLEA is 2 mg administered by injection in the eye every 2 months (8 weeks) following 5 initial monthly (every 4 weeks) injections. EYLEA may be dosed once per month, but in most patients, additional benefit was not seen with this dosing plan. Some patients may need monthly (every 4 weeks) dosing after the first 5 months (20 weeks).

Please visit www.EYLEA.us to see the full Prescribing Information for EYLEA.

The information contained herein is provided for general educational purposes. If you have any questions, talk to your doctor.

About Regeneron

Regeneron (NASDAQ: REGN) is a leading biotechnology company that invents life-transforming medicines for people with serious diseases. Founded and led for 30 years by physician-scientists, our unique ability to repeatedly and consistently translate science into medicine has led to six 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 disease, heart disease, allergic and inflammatory diseases, pain, cancer, infectious diseases and rare diseases.

Regeneron is accelerating and improving the traditional drug development process through our proprietary *VelociSuite*® technologies, such as *VelocImmune*® which produces optimized fully-human antibodies, and 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 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 the complete response letter issued by the U.S. Food and Drug Administration (the "FDA") and discussed in this new release on the potential FDA approval of a 12-week dosing interval of EYLEA® (aflibercept) Injection in patients with wet age-related macular degeneration; 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; 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, as well as the possible FDA regulatory approval of a 12-week dosing interval of EYLEA in patients with wet age-related macular degeneration discussed in this news release; the extent to which the results from the research and development programs conducted by Regeneron or its collaborators may be replicated in other studies and lead to therapeutic applications; ongoing regulatory obligations and oversight impacting Regeneron's marketed products (such as EYLEA), research and clinical programs, and business, including those relating to patient privacy; determinations by regulatory and administrative governmental authorities (such as the FDA) which may delay or restrict Regeneron's ability to continue to develop or commercialize Regeneron's products and product candidates, including without limitation EYLEA; 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 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 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 to perform filling, finishing, packaging, labeling, distribution, and other steps related to Regeneron's products and product candidates; the availability and extent of reimbursement of the Company's products (such as EYLEA) 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; 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 proceedings relating to EYLEA, Dupixent[®] (dupilumab) Injection, and Praluent[®] (alirocumab) Injection, the ultimate outcome of any such litigation 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 U.S. Securities and Exchange Commission, including its Form 10-Q for the quarterly period ended June 30, 2018. 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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