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Limerick, Ireland (October 19, 2015) -- Regeneron Pharmaceuticals, Inc., (NASDAQ: **REGN**) a leading science-driven biopharmaceutical company, today announced that it is investing an additional \$350 million in its Limerick Industrial Operations and Product Supply (IOPS) bioprocessing campus and will add another 200 jobs, bringing the total expected job creation in the Limerick area to 500 jobs and total investment to \$650 million by the end of 2017.

The company acquired the former Dell Computer facility in Limerick and achieved planning approval in April 2014 for its first IOPS site outside of the United States. When the investment was initially announced in December 2013, a \$300 million investment with 300 jobs was planned for delivery by the end of 2016. With this expansion of scope, the Limerick IOPS campus will house the largest-scale bulk biologics production facility in Ireland.

With approximately 300 full-time employees, 200 contingent workers and 550 construction workers in place, recruitment is underway to bring on additional full-time, high-end specialist jobs in commercial manufacturing, process sciences, quality assurance/control and various support functions for scientists, chemists and technicians. At peak, 1,200 contractors were onsite to support development.

Leonard S. Schleifer, M.D., Ph.D., President and Chief Executive Officer of Regeneron, said: "With a growing portfolio of marketed medicines and an innovative pipeline rooted in cutting-edge science and technology, Regeneron is one of the fastest-growing global biopharmaceutical companies. The Limerick facility will play an essential role in ensuring Regeneron delivers on our mission to consistently and repeatedly bring new medicines to patients with serious diseases."

Dan Van Plew, Senior Vice President and General Manager of IOPS at Regeneron, said: "The entire community has gone out of its way to welcome us and help us create the momentum we need to build this site. Our people - your countrymen - have done something remarkable. In less than two years we have brought a dormant building back to life, and are well on our way to building a complex, high-quality facility in industry-leading time. Our hundreds of current employees, contractors and trades people are top notch. The decision to create 200 new full-time roles and invest an additional \$350 million in Limerick was an easy one to make because of our hiring and trades experiences over the last two years. Regeneron is an exciting company with excellent career opportunities. We are growing, and we need talented people to join us in creating something truly special here in Limerick."

Taoiseach Enda Kenny TD said: "I'm delighted to welcome this exciting additional \$350 million investment by Regeneron with 200 additional jobs for Limerick on the same day that the Government is publishing its Mid West Action Plan for Jobs. We are intent on keeping this recovery going by keeping Ireland competitive and by attracting more investment and jobs into the regions. Regeneron's decision to expand so significantly is testament to the talent pool and attractive business environment available to companies in Ireland."

Speaking at the announcement today in Limerick, **Minister for Jobs, Enterprise and Innovation Richard Bruton TD** said: "A key part of our Action Plan for Jobs has been attracting companies into Ireland through the IDA's work and ensuring that every region in the country benefits from job creation. Regeneron, a leader in the Biopharma industry, set up in Limerick in 2014 and has quickly expanded with the support of my Department and IDA. I am delighted with today's announcement that a substantial investment and a further 200 jobs will be created in Limerick. It is great news for Limerick and the wider region. I wish the team at Regeneron every success for the future."

Speaking at the announcement, **Minister for Finance Michael Noonan TD** said: "Regeneron's announcement of a \$350 million investment in Limerick and the creation of 200 jobs is yet another great announcement for Limerick and the Mid-West region. Regeneron's ambitious expansion plans demonstrate the company's commitment to the region. Today's announcement is further evidence that the Government's strategy to grow the economy is working and the economic recovery is spreading to regions throughout the country".

Speaking at the announcement, **Minister for Education and Skills Jan O'Sullivan TD** said: "This is very positive news for Limerick. Just two years ago Regeneron made a major investment in Limerick, resulting in 300 high quality jobs. The fact that the company will now add another 200 jobs underlines the attractiveness of Limerick for rapidly growing, innovative companies. I want to commend the IDA for the relationship it has developed with Regeneron in recent years. Limerick is competing on the international stage for major investment and winning. This is great news for the city."

Commenting on the investment, **Martin Shanahan, CEO, IDA Ireland** said: "This \$350 million investment announcement from Regeneron is a huge boost for the Mid-West Region. Biopharma is thriving as an industry in Ireland right now, and Regeneron is a prime example of this. This new facility will provide employment to people at all levels from science, engineering and admin backgrounds."

Regeneron, the #1 employer in the biopharma industry according to *Science* magazine for three years running, has also been featured as one of the world's most innovative companies since 2013 in *Forbes* magazine (currently ranked #4).

Regeneron's 400,000 square-foot, state-of-the-art biologics production facility in Limerick is now operational with the first production line on track to enter validation before year end 2015. Regeneron has worked closely with the Department of Jobs and IDA Ireland on the development of its operations in Ireland.

In addition to IOPS' significant operations in Limerick, Regeneron also has a growing multi functional team in Dublin supporting its business in Europe. Regeneron's total headcount in Ireland is expected to approach 550 by the end of 2017.

Visit www.Regeneron.ie to learn more and see a current list of job openings in Ireland.

About Regeneron Limerick

Regeneron's 400,000 square foot, state-of-the-art Industrial Operations and Product Supply (IOPS) facility in Raheen Park will be the largest-scale bulk biologics Active Pharmaceutical Ingredient (API) production facility in Ireland when complete. The facility became operational in 2015 and expects to seek licensure for commercial production in 2016.

IOPS is responsible for the production, packaging, labeling and delivery of Regeneron products. IOPS manufactures a broad range of biopharmaceuticals for patients worldwide, including therapeutic proteins approved for marketing by regional or national regulatory agencies and those involved in clinical studies.

Recruitment is underway to bring on additional high-end specialist jobs in commercial manufacturing, process sciences, quality assurance/control and various support functions for scientists, chemists and technicians.

About Regeneron

Regeneron (NASDAQ: [REGN](http://www.regeneron.com)) is a leading science-based biopharmaceutical company based in Tarrytown, New York that discovers, invents, develops, manufactures, and commercializes medicines for the treatment of serious medical conditions. Regeneron commercializes medicines for high LDL cholesterol, eye diseases, and a rare inflammatory condition and has product candidates in development in other areas of high unmet medical need, including oncology, rheumatoid arthritis, asthma, atopic dermatitis, pain, and infectious diseases. For additional information about the company, please visit www.regeneron.com or follow @Regeneron on Twitter.

Regeneron Forward-Looking Statements and Use of Digital Media

This news 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, 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, including without limitations those impacting the biopharmaceutical production facility in Limerick, Ireland; the ability of Regeneron to manufacture and manage supply chains for multiple products and product candidates, including without limitation Regeneron's ability to ensure compliance at all of its production facilities (such as the biopharmaceutical production facility in Limerick, Ireland) with Good Manufacturing Practices for both clinical and commercial production and applicable environmental, safety, and other governmental permitting requirements; the nature, timing, and possible success and therapeutic applications of Regeneron's products, product candidates, and research and clinical programs now underway or planned; unforeseen safety issues and possible liability resulting from the administration of products and product candidates in patients; serious complications or side effects in connection with the use of Regeneron's products and product candidates in clinical trials; ongoing regulatory obligations and oversight impacting Regeneron's marketed products, research and clinical programs, and business, including those relating to patient privacy; the likelihood, timing, and scope of possible regulatory approval and commercial launch of Regeneron's late-stage product candidates and new indications for marketed products; 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; 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 LLC, 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. 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, 2014 and its Form 10-Q for the quarterly period ended June 30, 2015. 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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