Regeneron and The University of Texas Southwestern Medical Center at Dallas Enter Into a Strategic VelocImmune((R))Agreement to Discover Human Monoclonal Antibodies

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Under the agreement, scientists at UT Southwestern Medical Center will use ***VelocImmune*** mice to generate antibodies against their research targets and will conduct research to discover potential human therapeutics based on the antibodies. Regeneron has an exclusive option to license the antibodies for development and commercialization as therapeutic or diagnostic products.

UT Southwestern Medical Center is the second university to participate in Regeneron's Academic ***VelocImmune*** Investigators Program (Academic VIP); Columbia University, in September 2008, became the first academic institution to join the program.

"***VelocImmune*** is a unique antibody platform that allows researchers with limited antibody-production resources to create high affinity, well expressed, fully human antibodies in their own laboratories," said George D. Yancopoulos, M.D., Ph.D., President of Regeneron Research Laboratories. "Participation in the Academic ***VelocImmune*** Investigators Program gives university scientists the opportunity to translate their research, insights, and discoveries into potential antibody therapeutics for the treatment of human diseases. Regeneron is pleased to include The University of Texas Southwestern Medical Center in this program and plans to continue to expand Academic VIP to include other leading universities and research institutes."

About *VelocImmune* and the Regeneron *VelociSuite* of Technologies

Regeneron has developed and validated a group of novel technology platforms, known as the ***VelociSuite*** ™ of technologies, to improve its ability to develop new product candidates. ***VelociGene***®

and ***VelociMouse***® are designed to aid in the identification of specific genes of therapeutic interest for a particular disease or cell type and validate targets through high-throughput production of mammalian models. ***VelocImmune***® increases the speed and efficiency of fully human monoclonal antibody development and is currently being used to generate antibodies to address clinically relevant targets of therapeutic interest. The ***VelocImmune*** mouse, unlike other human-antibody-producing mice, mounts a robust immune response that is virtually indistinguishable from that of a wild type mouse, resulting in a reliable and efficient platform for discovering fully human monoclonal antibodies.

Two antibodies developed using ***VelocImmune***® are in Phase 1 clinical trials. These are an antibody to Interleukin-6R (IL-6R) for the treatment of rheumatoid arthritis and an antibody to Nerve Growth Factor (NGF) for the treatment of pain.

Additionally, an Investigational New Drug (IND) Application has been filed for a Phase 1 study of a third antibody developed using ***VelocImmune***. This antibody binds to Delta-like ligand-4 (Dll4) and will be evaluated for the treatment of solid tumors in a Phase 1 study scheduled to begin shortly.

About Regeneron Pharmaceuticals

Regeneron is a fully integrated biopharmaceutical company that discovers, develops, and commercializes medicines for the treatment of serious medical conditions. In addition to ARCALYST® (rilonacept) Injection for Subcutaneous Use, its first commercialized product, Regeneron has therapeutic candidates in clinical trials for the potential treatment of cancer, eye diseases, inflammatory diseases, and pain and has preclinical programs in other diseases and disorders. Additional information about Regeneron and recent news releases are available on Regeneron's web site at www.regeneron.com

Forward Looking Statement

This news release discusses historical information and includes forward-looking statements about Regeneron and its products, development programs, finances, and business, all of which involve a number of risks and uncertainties, such as risks associated with preclinical and clinical development of Regeneron's drug candidates, determinations by regulatory and administrative governmental authorities which may delay or restrict Regeneron's ability to continue to develop or commercialize its product and drug candidates, competing drugs that are superior to Regeneron's product and drug candidates, uncertainty of market acceptance of Regeneron's product and drug candidates, unanticipated expenses, the availability and cost of capital, the costs of developing, producing, and selling products, the potential for any collaboration agreement, including Regeneron's agreements with the sanofi-aventis Group and Bayer HealthCare, to be canceled or to terminate without any product success, risks associated with third party intellectual property, and other material risks. 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 (SEC), including its Form 10-K for the year ended December 31, 2008. Regeneron does not undertake any obligation to update publicly any forward-looking statement, whether as a result of new information, future events, or otherwise unless required by law.

Source: Regeneron Pharmaceuticals, Inc.

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