Regeneron Announces Potential Additional Royalty Stream Related to EU Approval for Ilaris® (canakinumab) in Patients Suffering Acute Gouty Arthritis Attacks Who Cannot Gain Relief From Current Treatments

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TARRYTOWN, N.Y., March 4, 2013 /PRNewswire/ -- Regeneron Pharmaceuticals, Inc. (NASDAQ: REGN) today announced that it will receive an additional potential royalty stream now that the European Commission (EC) has approved Novartis' Ilaris (canakinumab, ACZ885) in the treatment of patients with acute gouty arthritis who suffer frequent attacks, and whose symptoms cannot or should not be managed with current treatment options. Ilaris is the first biologic approved in the European Union (EU) for symptomatic pain relief in a gouty arthritis indication, and is administered in a single, subcutaneous injection of 150 mg.[1]

Under a June 2009 agreement with Novartis, Regeneron receives royalties on worldwide sales of Ilaris. The overall royalty rate in the agreement starts at 4% and reaches 15% when annual sales exceed $1.5 billion. In 2012, Regeneron reported full year Ilaris royalties of $2.8 million.

In the EU, Ilaris is specifically indicated for the symptomatic treatment of adult patients with frequent gouty arthritis attacks (at least 3 attacks in the previous 12 months) in whom non-steroidal anti-inflammatory drugs (NSAIDs) and colchicine are contraindicated, are not tolerated, or do not provide an adequate response, and in whom repeated courses of corticosteroids are not appropriate.[1] Ilaris is a registered trademark of Novartis AG.

About Regeneron Pharmaceuticals, Inc.

Regeneron 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 markets medicines for eye diseases, colorectal cancer, and a rare inflammatory condition and has product candidates in development in other areas of high unmet medical need, including hypercholesterolemia, rheumatoid arthritis, asthma, and atopic dermatitis. For additional information about the company, please visit www.regeneron.com.

Regeneron Forward-Looking Statements

This news release includes 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. 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; the possible success of Ilaris in the European Union and resulting royalty stream; unforeseen safety issues resulting from the administration of products and product candidates in patients; the likelihood and timing of possible regulatory approval and commercial launch of Regeneron's late-stage product candidates; 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; competing drugs and product candidates that may be superior to Regeneron's products and product candidates; uncertainty of market acceptance 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 canceled 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, 2012. 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, unless required by law.

[1] Ilaris [prescribing information]. Surrey, UK: Novartis Pharmaceuticals UK Ltd; 2013.

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