



Regeneron Pharmaceuticals Announces Expansion in New York's Hudson Valley

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TARRYTOWN, N.Y., April 4, 2013 /PRNewswire/ -- Regeneron Pharmaceuticals, Inc. (NASDAQ: REGN) today announced that the Company will expand the Regeneron corporate headquarters and laboratories in Westchester County and create more than 400 new high-skill jobs.

Today's announcement further cements the reputation of the Hudson Valley as an emerging epicenter for biopharmaceutical growth.

"Today's announcement further advances New York's reputation as a leader in the biotech industry," Governor Andrew M. Cuomo said. "This administration has had a laser-like focus on creating an environment where companies, such as Regeneron, can grow and invest. The expansion of Regeneron's headquarters and the addition of hundreds of new high-skill jobs is great news for Westchester County and great news for New York."

"Our recently approved drugs and our robust development pipeline have transformed Regeneron into one of the largest and fastest-growing biopharmaceutical companies in the United States," said Leonard S. Schleifer, M.D., Ph.D., President and Chief Executive Officer. "Regeneron has been based in New York since we began 25 years ago, and we are grateful to Gov. Cuomo and New York State for financial support that helps us to continue to expand and create jobs in New York."

The project will add two new buildings with 300,000 square feet of laboratory and office space to the Regeneron complex at the Landmark at Eastview in the Town of Mount Pleasant in Westchester County, New York. Currently, Regeneron occupies approximately 590,000 square feet of space at the site and will occupy another 85,000 square feet of additional space there later this year. The expansion will enable the Company to continue to accommodate the rapid growth it has experienced over the last six years — from 682 employees in 2007 to 2,000 today, including more than 1,300 employees in Tarrytown and nearly 600 at its industrial operations and product supply facility in Rensselaer, New York.

Last November, Governor Cuomo announced Regeneron's plans to invest nearly \$70 million to expand its manufacturing capacity in Rensselaer and create 300 new jobs in the Capital Region. With the Rensselaer and Tarrytown expansions, the company is slated to create more than 700 new jobs in New York State and invest approximately \$170 million in capital expansion in New York over the next few years.

The company had also considered expanding outside New York before the State stepped in with \$8.5 million in tax credits through the Excelsior Jobs Program and the Town of Mount Pleasant Industrial Development Agency offered additional incentives.

Construction of the new buildings is anticipated to begin in late 2013 and to be completed in late 2015.

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. Regeneron, New York State's largest biotech company, in 2012 was voted the world's #1 biopharmaceutical employer by Science Magazine and Biotech Company of the Year by Scrip Intelligence.

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