Regeneron and Bayer Report Positive Phase 3 Results for EYLEA® (aflibercept) Injection in Myopic Choroidal Neovascularization (mCNV)

June 6, 2013

TARRYTOWN, N.Y., June 06, 2013 /PRNewswire/ -- Regeneron Pharmaceuticals, Inc. (NASDAQ: REGN) and Bayer HealthCare today announced positive top-line results for EYLEA® (aflibercept) Injection from the Phase 3 MYRROR study in myopic choroidal neovascularization (mCNV). In this trial, patients receiving EYLEA at an initial dose of 2 milligrams (mg), followed by treatment on an as-needed (PRN) basis, had a mean improvement in best-corrected visual acuity (BCVA) from baseline at week 24 of 12.1 letters, compared to a loss of 2.0 letters in patients receiving sham injections ($p < 0.0001$). The most common adverse events observed in the MYRROR trial that occurred with a frequency of 2% or more were conjunctival hemorrhage, dry eye, eye pain, headache and nasopharyngitis.

"Effective treatment options are urgently needed for patients with myopic choroidal neovascularization (mCNV)," said Kemal Malik, M.D., member of the Bayer HealthCare Executive Committee and Head of Global Development. "We are pleased that the results of this study demonstrate that EYLEA may provide a treatment option for these patients."

Data from this study will be presented at an upcoming medical conference. Bayer HealthCare expects to submit the first application for regulatory approval for this indication in Asia in the second half of 2013.

EYLEA was approved in the United States for the treatment of neovascular (wet) Age-related Macular Degeneration (AMD) in November 2011 and for Macular Edema following Central Retinal Vein Occlusion (CRVO) in September 2012. Outside of the U.S., EYLEA has been approved for use in wet AMD in Japan, Australia, Europe, and several other countries.

Bayer HealthCare and Regeneron are collaborating on the global development of EYLEA. Regeneron maintains exclusive rights to EYLEA in the United States. Bayer HealthCare licensed the exclusive marketing rights outside the United States, where the companies will share equally the profits from any future sales of EYLEA, except for Japan where Regeneron will receive a royalty on net sales.

About the Phase 3 MYRROR Trial
MYRROR was a double-masked, sham-controlled trial that randomized 122 patients to receive either EYLEA 2 mg or sham. Patients in the active treatment arm received one initial 2 mg dose of EYLEA. Patients were evaluated every 4 weeks and were eligible to receive additional EYLEA 2 mg intravitreal injections on an as-needed (PRN) basis, determined by visual and anatomic criteria, through 20 weeks. Patients in the sham arm received monthly sham injections through week 20. Starting at week 24, patients in both arms were eligible to receive EYLEA 2 mg on a PRN basis through week 44. The primary endpoint of the study was the mean change at week 24 from baseline in best-corrected visual acuity (BCVA) as measured on the Early Treatment Diabetic Retinopathy Scale (ETDRS) eye chart, a standard chart used in research to measure visual acuity.

About EYLEA® (aflibercept) Injection for Intravitreal Injection
Vascular Endothelial Growth Factor (VEGF) is a naturally occurring protein in the body. Its normal role in a healthy organism is to trigger formation of new blood vessels (angiogenesis) supporting the growth of the body's tissues and organs. However, in certain diseases, such as myopic CNV, it is also associated with the growth of abnormal new blood vessels in the eye, which exhibit abnormal increased permeability that leads to edema. Scarring and loss of fine-resolution central vision often results.

EYLEA, known in the scientific literature as VEGF Trap-Eye, is a recombinant fusion protein, consisting of portions of human VEGF receptors 1 and 2 extracellular domains fused to the Fc portion of human IgG1 and formulated as an iso-osmotic solution for intravitreal administration. EYLEA acts as a soluble decoy receptor that binds VEGF-A and placental growth factor (PlGF) and thereby can inhibit the binding and activation of their cognate VEGF receptors. EYLEA contains iso-osmotic buffer concentrations, allowing for injection into the eye.

IMPORTANT PRESCRIBING INFORMATION FOR EYLEA® (aflibercept) INJECTION

EYLEA® (aflibercept) Injection is indicated for the treatment of patients with neovascular (Wet) Age-related Macular Degeneration (AMD). The recommended dose for EYLEA is 2 mg administered by intravitreal injection every 4 weeks (monthly) for the first 12 weeks (3 months), followed by 2 mg once every 8 weeks (2 months). Although EYLEA may be dosed as frequently as 2 mg every 4 weeks (monthly), additional efficacy was not demonstrated when EYLEA was dosed every 4 weeks compared to every 8 weeks.

EYLEA is indicated for the treatment of patients with Macular Edema following Central Retinal Vein Occlusion (CRVO). The recommended dose for EYLEA is 2 mg administered by intravitreal injection every 4 weeks (monthly).

IMPORTANT SAFETY INFORMATION FOR EYLEA® (aflibercept) INJECTION
EYLEA® (aflibercept) Injection is contraindicated in patients with ocular or periocular infections, active intraocular inflammation, or known hypersensitivity to aflibercept or to any of the excipients in EYLEA.

Intravitreal injections, including those with EYLEA, have been associated with endophthalmitis and retinal detachments. Proper aseptic injection technique must always be used when administering EYLEA. Patients should be instructed to report any symptoms suggestive of endophthalmitis or retinal detachment without delay and should be managed appropriately. Intraocular inflammation has been reported during the post approval use of EYLEA.

Acute increases in intraocular pressure have been seen within 60 minutes of intravitreal injection, including with EYLEA. Sustained increases in

intraocular pressure have also been reported after repeated intravitreal dosing with VEGF inhibitors. Intraocular pressure and the perfusion of the optic nerve head should be monitored and managed appropriately.

There is a potential risk of arterial thromboembolic events (ATEs) following use of intravitreal VEGF inhibitors, including EYLEA, defined as nonfatal stroke, nonfatal myocardial infarction, or vascular death (including deaths of unknown cause). The incidence of ATEs in the VIEW 1 and VIEW 2 wet AMD studies in patients treated with EYLEA was 1.8% during the first year. The incidence of ATEs in the COPERNICUS and GALILEO CRVO studies was 0% in patients treated with EYLEA compared with 1.4% in patients receiving sham control during the first six months.

The most common adverse reactions (≥5%) noted in the U.S. prescribing information for the approved indications of EYLEA were conjunctival hemorrhage, eye pain, cataract, vitreous detachment, vitreous floaters, and increased intraocular pressure.

Serious adverse reactions related to the injection procedure have occurred in &< 0.1% of intravitreal injections with EYLEA including endophthalmitis, traumatic cataract, increased intraocular pressure, and vitreous detachment.

Please see the full Prescribing Information for EYLEA at www.EYLEA.com

About the EYLEA® (aflibercept) Injection Global Collaboration

Regeneron is collaborating with Bayer HealthCare on the global development of EYLEA. EYLEA is currently marketed for the treatment of wet AMD in over 15 countries outside the U.S, including Japan and Australia. Bayer HealthCare has submitted an application for marketing authorization in Europe for Macular Edema following Central Retinal Vein Occlusion (CRVO).

Regeneron maintains exclusive rights to EYLEA in the United States.

About Myopic Choroidal Neovascularization
Myopic choroidal neovascularization is a disease of the retina where new, abnormal blood vessels grow into the retina in persons who are severely myopic (refractive error in excess of -6.00 Diopters). The disease is characterized by an abnormally elongated eye with a physical stretching of the sclera, choroid, and retina resulting in degenerative and progressive changes. These degenerative changes can incite the development of choroidal neovascularization.

Severe myopia is particularly common in Asia. Myopic CNV is associated with high degrees of myopia and leads to progressive vision loss. Myopic CNV has a poor prognosis and, if left untreated, can within approximately 10 years progress to legal blindness in a majority of patients. In East Asia, the prevalence of myopia is significantly higher than in West Asia, and appears to have an earlier onset. In Japan, mCNV is the second most common cause of blindness.

About Regeneron Pharmaceuticals
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, oncology, rheumatoid arthritis, allergic asthma, and atopic dermatitis. For additional information about the company, please visit www.regeneron.com.

About Bayer HealthCare
The Bayer Group is a global enterprise with core competencies in the fields of health care, agriculture and high-tech materials. Bayer HealthCare, a subgroup of Bayer AG with annual sales of EUR 18.6 billion (2012), is one of the world's leading, innovative companies in the healthcare and medical products industry and is based in Leverkusen, Germany. The company combines the global activities of the Animal Health, Consumer Care, Medical Care and Pharmaceuticals divisions. Bayer HealthCare's aim is to discover, develop, manufacture and market products that will improve human and animal health worldwide. Bayer HealthCare has a global workforce of 55,300 employees (Dec 31, 2012) and is represented in more than 100 countries. More information at www.healthcare.bayer.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; including without limitation EYLEA®(aflibercept) Injection; 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 cancelled 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 and Form 10-Q for the quarter ended March 31, 2013. 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.

Bayer Forward-Looking Statements
This release may contain forward-looking statements based on current assumptions and forecasts made by Bayer Group or subgroup management. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in Bayer's public reports which are available on the Bayer website at www.bayer.com. The company assumes no liability whatsoever to update these forward-looking

statements or to conform them to future events or developments.

Your Investor Relations Contact at Regeneron:
Manisha Narasimhan, Ph.D. Tel. 914.847.5126
E-Mail: manisha.narasimhan@regeneron.com

Your Media Contact at Regeneron:
Peter Dworkin, Tel. 914.847.7640
E-Mail: peter.dworkin@regeneron.com

Your Contact at Bayer:
Doreen Schroeder, Tel. +49 30 468-11399
E-Mail: doreen.schroeder@bayer.com

SOURCE Regeneron Pharmaceuticals, Inc.