



Regeneron to Vigorously Defend Allegations Related to Contributions to a Patient Assistance Charity in 2013 and Early 2014

June 24, 2020

TARRYTOWN, N.Y., June 24, 2020 /PRNewswire/ -- [Regeneron Pharmaceuticals, Inc.](https://www.regeneron.com) (NASDAQ: REGN) today stated there is no merit to the civil complaint filed by the U.S. Attorney for the District of Massachusetts. It is unfortunate that a misguided lawsuit is attempting to assign wrongful intent to entirely legal conduct. Regeneron has fully cooperated with the government's investigation and will vigorously defend the Company's case.

In 2017, Regeneron disclosed it was among a large number of companies that received subpoenas in connection with a government inquiry related to charitable organizations that provide financial assistance to patients. Regeneron has not settled the case because the Company did not engage in illegal or wrongful conduct.

The complaint relates to lawful, charitable donations Regeneron made in 2013 and early 2014 to an independent charitable patient assistance foundation to assist financially disadvantaged elderly patients with wet age-related macular degeneration ("wet AMD") gain access to treatments designed to prevent blindness. Many wet AMD patients who could not afford their medicines historically turned to repackaged, off-label medicines in the hope of maintaining their vision.

Regeneron is proud of the Company's legacy of supporting patients in need through donations to charitable foundations to help ensure elderly patients are able to access the medicines prescribed by their physician. Advanced age-related macular degeneration is a leading cause of irreversible blindness and vision impairment around the world. As many as 11 million people in the U.S. have some form of age-related macular degeneration. Wet AMD accounts for approximately 10 percent of cases, but results in 90 percent of legal blindness.

"It is unfortunate that the government chose to bring these baseless allegations related to our 2013 and early 2014 patient assistance donations at a time when Regeneron employees have been coming to work in the epicenter of the COVID-19 pandemic with the goal of providing an effective treatment. We look forward to having our case heard and will file a motion to dismiss," said Joseph LaRosa, Executive Vice President, General Counsel and Secretary, Regeneron. "We believe our actions are legal and have helped preserve and restore the vision of elderly patients. Regeneron's donations to independent charity foundations help elderly patients access medicines that are prescribed by their physicians."

EYLEA® (aflibercept) Injection is a vascular endothelial growth factor (VEGF) inhibitor formulated as an injection for the eye. It is designed to block the growth of new blood vessels and decrease the ability of fluid to pass through blood vessels (vascular permeability) in the eye by blocking VEGF-A and placental growth factor ("PLGF"), two growth factors involved in angiogenesis. In the U.S., EYLEA is the market-leading, FDA-approved anti-VEGF treatment for its approved indications and is supported by a robust body of research that includes eight pivotal Phase 3 trials.

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 with the 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 intravitreal use of VEGF inhibitors, including EYLEA. ATEs are defined as nonfatal stroke, nonfatal myocardial infarction, or vascular death (including deaths of unknown cause). The incidence of reported thromboembolic events in wet AMD studies during the first year was 1.8% (32 out of 1824) in the combined group of patients treated with EYLEA compared with 1.5% (9 out of 595) in patients treated with ranibizumab; through 96 weeks, the incidence was 3.3% (60 out of 1824) in the EYLEA group compared with 3.2% (19 out of 595) in the ranibizumab group. The incidence in the DME studies from baseline to week 52 was 3.3% (19 out of 578) in the combined group of patients treated with EYLEA compared with 2.8% (8 out of 287) in the control group; from baseline to week 100, the incidence was 6.4% (37 out of 578) in the combined group of patients treated with EYLEA compared with 4.2% (12 out of 287) in the control group. There were no reported thromboembolic events in the patients treated with EYLEA in the first six months of the RVO studies.
- Serious adverse reactions related to the injection procedure have occurred in <0.1% of intravitreal injections with EYLEA including endophthalmitis and retinal detachment.
- The most common adverse reactions (≥5%) reported in patients receiving EYLEA were conjunctival hemorrhage, eye pain, cataract, vitreous detachment, vitreous floaters, and intraocular pressure increased.

INDICATIONS

EYLEA (afibercept) Injection 2 mg (0.05 mL) is indicated for the treatment of patients with Neovascular (Wet) Age-related Macular Degeneration (AMD), Macular Edema following Retinal Vein Occlusion (RVO), Diabetic Macular Edema (DME), and Diabetic Retinopathy (DR).

DOSAGE AND ADMINISTRATION

Diabetic Macular Edema (DME) and Diabetic Retinopathy (DR)

- The recommended dose for EYLEA is 2 mg (0.05 mL) administered by intravitreal injection every 4 weeks (approximately every 28 days, monthly) for the first 5 injections followed by 2 mg (0.05 mL) via intravitreal injection once every 8 weeks (2 months).
- Although EYLEA may be dosed as frequently as 2 mg every 4 weeks (approximately every 25 days, monthly), additional efficacy was not demonstrated in most patients when EYLEA was dosed every 4 weeks compared to every 8 weeks. Some patients may need every 4 week (monthly) dosing after the first 20 weeks (5 months).

Neovascular (Wet) Age-Related Macular Degeneration (AMD)

- The recommended dose for EYLEA is 2 mg (0.05 mL) administered by intravitreal injection every 4 weeks (approximately every 28 days, monthly) for the first 3 months, followed by 2 mg (0.05 mL) via intravitreal injection once every 8 weeks (2 months).
- Although EYLEA may be dosed as frequently as 2 mg every 4 weeks (approximately every 25 days, monthly), additional efficacy was not demonstrated in most patients when EYLEA was dosed every 4 weeks compared to every 8 weeks. Some patients may need every 4 week (monthly) dosing after the first 12 weeks (3 months).
- Although not as effective as the recommended every 8 week dosing regimen, patients may also be treated with one dose every 12 weeks after one year of effective therapy. Patients should be assessed regularly.

Macular Edema Following Retinal Vein Occlusion (RVO)

- The recommended dose for EYLEA is 2 mg (0.05 mL) administered by intravitreal injection once every 4 weeks (approximately every 25 days, monthly).

For more information, please see full [Prescribing Information](#).

About Regeneron

Regeneron (NASDAQ: REGN) is a leading biotechnology company that invents life-transforming medicines for people with serious diseases. Founded and led for over 30 years by physician-scientists, our unique ability to repeatedly and consistently translate science into medicine has led to seven FDA-approved treatments and numerous product candidates in development, all of which were homegrown in our laboratories. Our medicines and pipeline are designed to help patients with eye diseases, allergic and inflammatory diseases, cancer, cardiovascular and metabolic diseases, pain, infectious diseases and rare diseases.

Regeneron is accelerating and improving the traditional drug development process through our proprietary *VelociSuite*[®] technologies, such as *VelocImmune*[®] which uses unique genetically-humanized mice to produce optimized fully-human antibodies and bispecific antibodies, and through ambitious research initiatives such as the Regeneron Genetics Center, which is conducting one of the largest genetics sequencing efforts in the world.

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 press 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, risks associated with pending or future litigation, including the proceedings initiated by the U.S. Attorney for the District of Massachusetts discussed in this press release (the "U.S. Civil Complaint"), as well as litigation concerning intellectual property of other parties (including without limitation the patent litigation and other related proceedings relating to Dupixent[®] (dupilumab) and Praluent[®] (alirocumab)), other litigation and other proceedings and government investigations relating to the Company and/or its operations, the ultimate outcome of any such proceedings (including without limitation the U.S. Civil Complaint and whether Regeneron will be able to successfully defend the U.S. Civil Complaint) and investigations, and the impact any of the foregoing may have on Regeneron's business, prospects, operating results, and financial condition; the impact of SARS-CoV-2 (the virus that has caused the COVID-19 pandemic) on Regeneron's business and its employees, collaborators, suppliers, and other third parties on which Regeneron relies, Regeneron's and its collaborators' ability to continue to conduct research and clinical programs, Regeneron's ability to manage its supply chain, net product sales of products marketed by Regeneron and/or its collaborators (collectively, "Regeneron's Products"), and the global economy; the nature, timing, and possible success and therapeutic applications of Regeneron's Products and Regeneron's product candidates and research and clinical programs now underway or planned; 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; the likelihood, timing, and scope of possible regulatory approval and commercial launch of Regeneron's product candidates and new indications for Regeneron's Products; unforeseen safety issues resulting from the administration of Regeneron's Products and product candidates in patients, including serious complications or side effects in connection with the use of Regeneron's Products and product candidates in clinical trials; 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; ongoing regulatory obligations and oversight impacting Regeneron's Products, research and clinical programs, and business, including those relating to patient privacy; the availability and extent of reimbursement of Regeneron's Products from third-party payers, including private payer healthcare and insurance programs, health maintenance organizations, pharmacy benefit management companies, and

government programs such as Medicare and Medicaid; coverage and reimbursement determinations by such payers and new policies and procedures adopted by such payers; competing drugs and product candidates that may be superior to Regeneron's Products and product candidates; the extent to which the results from the research and development programs conducted by Regeneron and/or its collaborators may lead to advancement of product candidates to clinical trials or therapeutic applications; the ability of Regeneron to manufacture and manage supply chains for multiple products and product candidates; the ability of Regeneron's collaborators, suppliers, or other third parties (as applicable) to perform manufacturing, filling, finishing, packaging, labeling, distribution, and other steps related to Regeneron's Products and product candidates; unanticipated expenses; the costs of developing, producing, and selling products; the ability of Regeneron to meet any of its financial projections or guidance and changes to the assumptions underlying those projections or guidance; and the potential for any license or collaboration agreement, including Regeneron's agreements with Sanofi, Bayer, and Teva Pharmaceutical Industries Ltd. (or their respective affiliated companies, as applicable), to be cancelled or terminated without any further product success. A more complete description of these and other material risks can be found in Regeneron's filings with the U.S. Securities and Exchange Commission, including its Form 10-K for the year ended December 31, 2019 and its Form 10-Q for the quarterly period ended March 31, 2020. 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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