

REGENERON

FDA Issues Complete Response Letter (CRL) for Aflibercept 8 mg Biologics License Application Solely Due to an Ongoing Review of Inspection Findings at a Third-party Filler

June 27, 2023

No issues with clinical efficacy or safety, trial design, labeling or drug substance manufacturing were identified in the CRL

No additional clinical data or trials have been requested

TARRYTOWN, N.Y., June 27, 2023 (GLOBE NEWSWIRE) -- Regeneron Pharmaceuticals, Inc. (NASDAQ: REGN) today announced that the U.S. Food and Drug Administration (FDA) has issued a Complete Response Letter (CRL) for the Biologics License Application (BLA) for aflibercept 8 mg for the treatment of patients with wet age-related macular degeneration (wAMD), diabetic macular edema (DME) and diabetic retinopathy (DR), solely due to an ongoing review of inspection findings at a third-party filler. The CRL did not identify any issues with the aflibercept 8 mg clinical efficacy or safety, trial design, labeling or drug substance manufacturing, and no additional clinical data or trials have been requested. Regeneron is committed to working closely with the FDA and the third-party filler to bring aflibercept 8 mg to patients with wAMD, DME and DR as quickly as possible.

Aflibercept 8 mg is being jointly developed by Regeneron and Bayer AG. In the U.S., Regeneron maintains exclusive rights to EYLEA® (aflibercept) Injection and aflibercept 8 mg. Bayer has licensed the exclusive marketing rights outside of the U.S., where the companies share equally the profits from sales of EYLEA and future sales of aflibercept 8 mg following any regulatory approvals.

Aflibercept 8 mg is investigational, and its safety and efficacy have not been approved by any regulatory authority. Regulatory filings for aflibercept 8 mg are under review in Europe and Japan. Submissions to other regulatory authorities in additional countries are also planned.

About Regeneron

Regeneron (NASDAQ: REGN) is a leading biotechnology company that invents, develops and commercializes life-transforming medicines for people with serious diseases. Founded and led for 35 years by physician-scientists, our unique ability to repeatedly and consistently translate science into medicine has led to 9 FDA-approved treatments and numerous product candidates in development, almost 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, hematologic conditions, 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 more information, please visit www.Regeneron.com or follow @Regeneron on Twitter.

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, the nature, timing, and possible success and therapeutic applications of products marketed or otherwise commercialized by Regeneron and/or its collaborators or licensees (collectively, "Regeneron's Products") and product candidates being developed by Regeneron and/or its collaborators or licensees (collectively, "Regeneron's Product Candidates") and research and clinical programs now underway or planned, including without limitation aflibercept 8 mg; the likelihood, timing, and scope of possible regulatory approval and commercial launch of Regeneron's Product Candidates (such as aflibercept 8 mg, including based on the Biologics License Application discussed in this press release (the "aflibercept 8 mg BLA")) and new indications for Regeneron's Products; the impact of the Complete Response Letter for the aflibercept 8 mg BLA discussed in this press release (the "CRL") on the timing of the potential approval of aflibercept 8 mg by the U.S. Food and Drug Administration (the "FDA") and whether and how timely Regeneron is able to resolve the issues identified in the CRL; uncertainty of the utilization, market acceptance, and commercial success of Regeneron's Products and Regeneron's Product Candidates (such as aflibercept 8 mg) and the impact of studies (whether conducted by Regeneron or others and whether mandated or voluntary), including the studies discussed or referenced in this press release, on any of the foregoing or any potential regulatory approval of Regeneron's Products and Regeneron's Product Candidates; the ability of Regeneron's collaborators, licensees, suppliers, or other third parties (as applicable) (including the third-party filler referenced in this press release) to perform manufacturing, filling, finishing, packaging, labeling, distribution, and other steps (as applicable) related to Regeneron's Products and Regeneron's Product Candidates; the ability of Regeneron to manage supply chains for multiple products and product candidates; safety issues resulting from the administration of Regeneron's Products (such as aflibercept 8 mg) and Regeneron's Product Candidates in patients, including serious complications or side effects in connection with the use of Regeneron's Products and Regeneron's 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 Regeneron's 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 (including aflibercept 8 mg) 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, or more cost effective than, Regeneron's Products and Regeneron's Product Candidates; the extent to which the

results from the research and development programs conducted by Regeneron and/or its collaborators or licensees may be replicated in other studies and/or lead to advancement of product candidates to clinical trials, therapeutic applications, or regulatory approval; 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; the potential for any license, collaboration, or supply agreement, including Regeneron's agreements with Sanofi and Bayer (or their respective affiliated companies, as applicable) to be cancelled or terminated; the impact of public health outbreaks, epidemics, or pandemics (such as the COVID-19 pandemic) on Regeneron's business; and risks associated with intellectual property of other parties and pending or future litigation relating thereto (including without limitation the patent litigation and other related proceedings relating to EYLEA® (afibercept) Injection, Praluent® (alirocumab), and REGEN-COV® (casirivimab and imdevimab)), other litigation and other proceedings and government investigations relating to the Company and/or its operations, the ultimate outcome of any such proceedings and investigations, and the impact any of the foregoing may have on Regeneron's business, prospects, operating results, and financial condition. 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, 2022 and its Form 10-Q for the quarterly period ended March 31, 2023. 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 or otherwise) 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>).

Contacts:

Media Relations

Mary Heather

Tel: +1 914-847-8650

mary.heather@regeneron.com

Investor Relations

Mark Hudson

Tel: +1 914-847-3482

mark.hudson@regeneron.com

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