Regeneron Expands Clinical-Stage Obesity Portfolio with Strategic In-Licensing of Novel Dual GLP-1/GIP Receptor Agonist

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New licensing agreement with Hansoh Pharma provides Regeneron with HS-20094, a GLP-1/GIP receptor agonist in advanced stages of clinical development in China

Phase 2 data suggest potentially similar profile to the only FDA-approved GLP-1/GIP receptor agonist

Key complementary asset enables synergy and flexibility across Regeneron's broad pipeline of obesity and metabolic programs focused on improved quality of weight loss, co-morbidities and long-term health

TARRYTOWN, N.Y., June 02, 2025 (GLOBE NEWSWIRE) -- Regeneron Pharmaceuticals, Inc. (NASDAQ: REGN) today announced a strategic in-licensing agreement with Hansoh Pharmaceuticals Group Company Limited ("Hansoh") to acquire exclusive clinical development and commercial rights outside of the Chinese Mainland, Hong Kong and Macau for a dual GLP-1/GIP receptor agonist currently in Phase 3 testing. This novel therapeutic candidate (HS-20094) – studied in over 1,000 patients and administered as a weekly subcutaneous injection – has demonstrated promising efficacy and safety clinical data, suggesting a potentially similar profile to the only FDA-approved GLP-1/GIP receptor agonist. A Phase 3 trial in obesity in China and Phase 2b study in diabetes are ongoing.

Under the terms of the agreement, Regeneron will make an upfront payment to Hansoh of $80 million, with potential additional payments of up to $1.93 billion for achievement of development, regulatory and sales milestones. Future potential royalties for global net sales outside of the designated territories would be in the low double digits.

"Regeneron is committed to advancing better obesity treatments by enhancing quality of weight loss," said George Yancopoulos, M.D., Ph.D., co-Chair, President and Chief Scientific Officer of Regeneron. "Despite the transformative impact of recent weight loss therapies, significant unmet needs remain, including the ability to sustain weight loss and maintain muscle mass over time. Securing access to a GLP-1/GIP receptor agonist will increase the versatility of our clinical programs for obesity and accelerate our mission to support quality, sustained weight loss and the associated long-term health benefits."

"In-licensing a late-stage GLP1/GIP agonist will allow us to study combinations with Regeneron's proprietary drugs and drug candidates in order to holistically address muscle loss and potentially other comorbidities of obesity, such as cardiovascular diseases, diabetes and liver conditions," said Boaz Hirshberg, M.D., Senior Vice President, Clinical Development, Internal Medicine at Regeneron. "This is an exciting development in our obesity work at Regeneron, which also includes the muscle-sparing Phase 2 COURAGE study investigating the addition of trevogrumab, our GDF8 antibody to semaglutide, with and without garetosmab, our anti-activin antibody. Interim data from this study was announced earlier today."

This agreement is subject to customary closing conditions, including applicable regulatory agency clearances under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 in the United States.

About Regeneron in Obesity
Obesity is a complex, multifaceted disease and a growing public health concern that affects more than a billion people worldwide. Despite the revolutionary impact of GLP-1 receptor agonists (GLP-1RAs) on weight loss, the quality of this weight loss can be negatively impacted because these agents can cause profound muscle loss. Moreover, a high percentage of patients cycle on and off treatment – and while off treatment they can regain almost all of the weight lost, but mostly in the form of fat, leaving them with negatively altered body composition.

At Regeneron, we are developing a pipeline focused on the quality of weight reduction. We have several independent approaches focused on promoting and preserving muscle during weight loss, so as to increase the amount of fat loss since adiposity is the principal driver of comorbidities and metabolic diseases associated with obesity. In addition, Regeneron has an extensive pipeline of agents to address some of these co-morbidities and metabolic diseases, which have the potential to be combined with GLP-1RAs. The combination of our science, pipeline, research and clinical innovation uniquely positions us to make a meaningful difference in obesity and obesity-related diseases.

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 by physician-scientists, our unique ability to repeatedly and consistently translate science into medicine has led to numerous approved treatments and product candidates in development, most 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, neurological diseases, hematologic conditions,

infectious diseases and rare diseases.

Regeneron pushes the boundaries of scientific discovery and accelerates drug development using our proprietary technologies, such as *VelociSuite*®, which produces optimized fully human antibodies and new classes of bispecific antibodies. We are shaping the next frontier of medicine with data-powered insights from the Regeneron Genetics Center® and pioneering genetic medicine platforms, enabling us to identify innovative targets and complementary approaches to potentially treat or cure diseases.

For more information, please visit www.Regeneron.com or follow Regeneron on LinkedIn, Instagram, Facebook or X.

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, those relating to Regeneron's in-licensing agreement with Hansoh Pharmaceuticals Group Company Limited ("Hansoh") to acquire exclusive clinical development and commercial rights outside of China for HS-20094 (a dual GLP-1/GIP receptor agonist) as discussed in this press release (the "In-Licensing Transaction"); the likelihood and timing of the closing of the In-Licensing Transaction, including the possibility that the applicable closing conditions for the In-Licensing Transaction may not be satisfied or waived (such as regulatory approval under the Hart-Scott-Rodino Antitrust Improvements Act of 1976); risks related to Regeneron's ability to realize the anticipated benefits of the In-Licensing Transaction, including the possibility that the expected benefits from the In-Licensing Transaction will not be realized or will not be realized within the expected time period; significant transaction costs and unknown liabilities; the risk of litigation and/or regulatory actions related to the In-Licensing Transaction; 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 Product Candidates") and research and clinical programs now underway or planned, including without limitation the planned clinical programs investigating HS-20094 in combination with other Regeneron Product Candidates to address muscle loss and other comorbidities of obesity (such as cardiovascular diseases, diabetes, and liver conditions) as discussed in this press release as well as Regeneron's other clinical programs focused on the quality of weight reduction (such as the clinical program investigating the addition of trevogrumab to semaglutide, with and without garetosmab) referenced in this press release; uncertainty of the utilization, market acceptance, and commercial success of Regeneron's Products and Regeneron Product Candidates 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 Product Candidates (such as those referenced above); the likelihood, timing, and scope of possible regulatory approval and commercial launch of Regeneron Product Candidates and new indications for Regeneron's Products, such as those referenced above; the ability of Regeneron's collaborators, licensees, suppliers, or other third parties (as applicable) to perform manufacturing, filling, finishing, packaging, labeling, distribution, and other steps related to Regeneron's Products and Regeneron Product Candidates; the ability of Regeneron to manage supply chains for multiple products and product candidates and risks associated with tariffs and other trade restrictions; safety issues resulting from the administration of Regeneron's Products and Regeneron Product Candidates (such as those referenced above) in patients, including serious complications or side effects in connection with the use of Regeneron's Products and Regeneron Product Candidates in clinical trials; the extent to which the results from the research and development programs conducted by Regeneron and/or its collaborators or licensees may be replicated and/or lead to advancement of product candidates to clinical trials, therapeutic applications, or regulatory approval; 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 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 or copay assistance for Regeneron's Products from third-party payors and other third parties, including private payor 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 payors and other third parties and new policies and procedures adopted by such payors and other third parties; changes in laws, regulations, and policies affecting the healthcare industry; competing drugs and product candidates that may be superior to, or more cost effective than, Regeneron's Products and Regeneron Product Candidates (including biosimilar versions of Regeneron's Products); 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) and Regeneron's agreement with Hansoh as discussed in this press release, to be cancelled or terminated; the impact of public health outbreaks, epidemics, or pandemics on Regeneron's business; and risks associated with litigation and other proceedings and government investigations relating to the Company and/or its operations (including the pending civil proceedings initiated or joined by the U.S. Department of Justice and the U.S. Attorney's Office for the District of Massachusetts), 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® (aflibercept) Injection), 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, 2024, and its Form 10-Q for the quarterly period ended March 31, 2025. 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 (https://investor.regeneron.com) and its LinkedIn page (https://www.linkedin.com/company/regeneron-pharmaceuticals).

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