REGENERON

Press Announcement

Regeneron Announces 300 Additional Jobs in Limerick

Limerick, Ireland (October 25, 2017) -- Regeneron Pharmaceuticals, Inc. (NASDAQ: **REGN**), one of the fastest-growing companies in the global biotechnology industry, today announced further expansion of its Limerick Industrial Operations and Product Supply (IOPS) bioprocessing campus with an additional 300 jobs and investment of $100 million, bringing the total expected employment at the site to 800 people and total investment to $750 million. The project is supported by the government through IDA Ireland.

Since 2013, when Regeneron first announced plans to invest in operations in Ireland, the company has consistently exceeded job and investment projections for its Irish Operations. In October 2015, Regeneron projected employment in Ireland would reach 500 by the end of 2017. As Regeneron's Irish expansion continues with employment expected to rise to 800 by the end of 2018, recruitment is ongoing for high-end specialist positions in commercial manufacturing, process sciences, quality assurance/control/validation and various support functions.

Regeneron's 400,000 square foot, state-of-the-art production facility in Limerick is the largest scale bulk biologics production facility in Ireland and one of the largest biologic production operations in the world. The additional $100 million investment will support the construction of a number of manufacturing suites to increase drug substance production capacity and enable the company to meet demand for its life-transforming medicines for patients with serious diseases.

Welcoming the investment and jobs announcement **(Taoiseach Leo Varadkar TD) said;** "I'm delighted to welcome additional highly skilled and diverse Regeneron jobs to Limerick. Regeneron's decision to expand so significantly is testament to the talent pool and attractive business environment available to companies in Ireland. This planned further expansion by Regeneron in Limerick is a significant contribution to the rejuvenation of the region."

(Tánaiste and Minister for Business, Enterprise and Innovation Frances Fitzgerald TD) said; "Regeneron, a leader in the global biopharma industry, set up in Limerick in 2014 and has created a world-class science hub to produce medicine for millions of people. I am delighted to see the great progress made to date giving rise to further substantial investment and additional jobs to be created in Limerick. It is great news for Limerick and the wider region."

Dan Van Plew, Executive Vice President and General Manager of Industrial Operations and Product Supply (IOPS) at Regeneron, said; "Gut feel is a large portion of any site selection. When we picked Limerick years ago, we simply felt good about the community, universities and people. A few years and a lot of experience later, I can now confidently say I *know* Limerick is a place where you can build and thrive as a biotech. We are proud of what has happened here and the vast majority of this work has been

completed by people who come from Munster. These folks built, validated and began production in a way I'd put up against any other team on the planet. We feel at home here and the way we have been welcomed has made our ongoing growth and investment in Limerick rewarding on the most personal levels."

Niall O'Leary, Vice President and Site Head, IOPS Raheen, said; "Limerick offers an exceptionally good location for U.S. multinationals. Located just 30 minutes from Shannon Airport with a five hour time difference from New York, Ireland is also a midway point for U.S. executives linking into our partners, such as Bayer in Germany and Sanofi in France. In addition, the very favourable business environment along with the support provided by IDA Ireland and Limerick City and County Council make the city an ideal home for Regeneron."

Speaking of the investment, **Martin Shanahan, CEO, IDA Ireland, said;** "An additional $100 million investment and 300 jobs commitment by Regeneron is a huge boost for the Mid-West Region. The Irish Government is committed to continuing to invest in our education, research and broader ecosystem to ensure that Ireland remains the competitive location of choice for new biotech manufacturing operations. Combined with the regulatory and licencing regime applying to pharma in Ireland, Ireland is a hot-spot location for biologics investment and career opportunity in biologics."

In addition to the production facility in Limerick, Regeneron's European Business Operations for IOPS, the company has a growing Dublin office, currently employing 30 people and serving as the company's European Business Administration headquarters. Regeneron's total headcount in Ireland is expected to approach 850 by the end of 2018.

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

Regeneron is accelerating and improving the traditional drug development process through our proprietary *VelociSuite*® technologies, including *VelocImmune*® to yield optimized fully-human antibodies, and ambitious initiatives such as the Regeneron Genetics Center, one of the largest genetics sequencing efforts in the world.

About Regeneron Limerick
Regeneron's 400,000 square foot, state-of-the-art Industrial Operations and Product Supply (IOPS) facility in the Raheen Business Park is the largest scale bulk biologics production facility in Ireland. The facility became operational in 2015. IOPS is responsible for the production, packaging, labelling and delivery of Regeneron medicines. IOPS manufactures a broad range of biopharmaceuticals for patients worldwide, including therapeutic proteins approved for marketing by regional or national regulatory agencies and those involved in clinical studies.

Recruitment is underway to bring on additional high-end specialist jobs in commercial manufacturing, process sciences, quality assurance/control and various support functions for scientists, chemists and technicians.

Visit www.regeneron.ie to learn more and see a current list of job openings in Ireland.

Forward-Looking Statements and Use of Digital Media

This news 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 Regeneron's products, product candidates, and research and clinical programs now underway or planned, including without limitation EYLEA® (aflibercept) Injection, Dupixent® (dupilumab) Injection, Praluent® (alirocumab) Injection, Kevzara® (sarilumab) Injection, cemiplimab, and fasinumab; the likelihood, timing, and scope of possible regulatory approval and commercial launch of Regeneron's late-stage product candidates and new indications for marketed products; the extent to which the results from the research and development programs conducted by Regeneron or its collaborators may be replicated in later studies and lead to therapeutic applications; unforeseen safety issues and possible liability resulting from the administration of products and product candidates in patient; serious complications or side effects in connection with the use of Regeneron's products and product candidates in clinical trials; coverage and reimbursement determinations by third-party payers, including Medicare, Medicaid, and pharmacy benefit management companies; ongoing regulatory obligations and oversight impacting Regeneron's marketed products, research and clinical programs, and business, including those relating to the enrollment, completion, and meeting of the relevant endpoints of post-approval studies; 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 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 ability of Regeneron to manufacture and manage supply chains for multiple products and product candidates; 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, Bayer, and Teva Pharmaceutical Industries Ltd. (or their respective affiliated companies, as applicable), to be cancelled or terminated without any further product success; and risks associated with intellectual property of other parties and pending or future litigation relating thereto, including without limitation the patent litigation relating to Praluent® (alirocumab) Injection, the ultimate outcome of such litigation, 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 United States Securities and Exchange Commission, including its Form 10-K for the year ended December 31, 2016 and its Form 10-Q for the quarterly period ended June 30, 2017. 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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