REGENERON

December 14, 2020

Regeneron Provides Update on Odronextamab Clinical Trials in B-cell Non-Hodgkin Lymphomas

Regeneron is pausing new enrollment of patients with B-cell non-Hodgkin lymphomas (B-NHL) in its trials for odronextamab, a CD20xCD3 bispecific antibody, in compliance with a U.S. Food and Drug Administration (FDA) partial clinical hold. The FDA requested that the company amend the trial protocols in order to further reduce the incidence of ≥Grade 3 cytokine release syndrome (CRS) during step-up dosing. Currently enrolled patients who are deriving clinical benefit from odronextamab may continue treatment following re-consent.

Patient safety is of the utmost concern to Regeneron. The company plans to submit a protocol amendment to the FDA with the goal of resuming patient enrollment early in the first quarter of 2021.

The two trials currently enrolling patients that are impacted are a Phase 1 monotherapy trial in B-NHL and chronic lymphocytic leukemia and a Phase 2 monotherapy trial in several B-NHL subtypes.

Regeneron Forward-Looking Statements and Use of Digital Media
This statement 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 product candidates and research and clinical programs now underway or planned, including without limitation odronextamab (a CD20xCD3 bispecific antibody); the likelihood, timing, and scope of possible regulatory approval and commercial launch of Regeneron's product candidates, such as odronextamab in B-cell non-Hodgkin lymphomas and other potential indications; safety issues resulting from the administration of Regeneron's product candidates (such as odronextamab) in patients, including serious complications or side effects in connection with the use of Regeneron's product candidates in clinical trials (including the odronextamab trials referenced in this statement); and determinations by regulatory and administrative governmental authorities which may delay or restrict Regeneron's ability to continue to develop or commercialize Regeneron's product candidates (such as odronextamab), including whether the partial clinical hold issued by the U.S. Food and Drug Administration with respect to odronextamab as discussed in this statement will be resolved in the anticipated time frame or at all. 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 September 30, 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 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
media@regeneron.com

Investor Relations
investor@regeneron.com