



Corporate Profile

REGENERON PHARMACEUTICALS, INC.

HISTORY

Regeneron was founded in 1988 on the principle that strong science and innovative technology could accelerate the development of new medicines. Since its inception, Regeneron assembled teams of talented scientists and challenged them to thoroughly understand the biology of diseases, develop new technology platforms, and discover and develop potential therapeutic candidates.

MISSION

Today, Regeneron has built a fully integrated biopharmaceutical company with capabilities spanning all key competencies: research, development, manufacturing, and commercialization. Regeneron continues to focus on innovative medical research that will continue to guide the Company as it strives to discover, develop, and commercialize medicines for the treatment of serious medical conditions.

MARKETED PRODUCTS

Regeneron Pharmaceuticals, Inc. currently markets ARCALYST™ (rilonacept) Injection for Subcutaneous Use for the treatment of a rare, inherited, inflammatory condition.

STRATEGIC ALLIANCES

Entering into strategic alliances enables Regeneron to enhance its product development programs by increasing access to knowledge, experience, expertise, and human and financial resources. Regeneron also looks for strategic licensing opportunities to generate revenue from its proprietary technologies.

CLINICAL DEVELOPMENT

Regeneron currently has four clinical development programs: aflibercept (VEGF Trap) in cancer, in collaboration with sanofi-aventis; VEGF Trap-Eye, in collaboration with Bayer HealthCare; rilonacept (IL-1 Trap); and REGN88, an antibody to the interleukin-6 receptor (IL-6R) that is currently in development with sanofi-aventis. The Company has preclinical programs in many other diseases and disorders.

TECHNOLOGY PLATFORMS

Regeneron's ability to develop product candidates is enhanced by proprietary technology platforms, known as the *VelociSuite* of technologies. Regeneron has created the *VelociSuite* of technologies, comprising *VelociGene*®, *VelociMouse*™, *VelocImmune*®, and *VelociMab*™. Together, these technologies allow Regeneron scientists to determine which genes in the genome are the best targets for therapeutic intervention, and then rapidly generate high-quality, fully human antibodies as drug candidates addressing these targets. These technologies have the potential to accelerate the development of fully human monoclonal antibodies.

ANTIBODY DEVELOPMENT PROGRAM

Regeneron and sanofi-aventis entered into a global strategic collaboration in November 2007 to discover, develop, and commercialize fully human therapeutic antibodies utilizing Regeneron's proprietary *VelociSuite* of technologies. Funding and expertise from sanofi-aventis will help Regeneron transform its research efforts into antibody product candidates for serious diseases on a broader scale than it could do on its own. The first therapeutic antibody to enter clinical development under the collaboration is REGN88, an antibody to the

interleukin-6 receptor (IL-6R), which has started clinical trials in rheumatoid arthritis. The second is expected to be an antibody to Delta-like ligand-4 (Dll4), currently scheduled to begin clinical development in 2008. The collaboration plans to introduce two to three new antibody candidates into clinical development each year going forward. As part of the therapeutic antibody collaboration, Sanofi-aventis made an \$85 million up-front payment and will fund up to \$475 million of research through 2012, with an option to extend the agreement for up to an additional three years. Sanofi-aventis will have the exclusive option to co-develop each drug candidate in the collaboration portfolio. Development costs will be shared between the two companies with sanofi-aventis funding development costs up front and Regeneron reimbursing half of the development costs from its share of future profits.

LICENSING

Regeneron entered into non-exclusive license agreements with AstraZeneca UK Limited and Astellas Pharma Inc. for use of the Company's *VelocImmune*® technology in generating monoclonal antibody product candidates. Both of these agreements include annual licensing fees and single-digit royalties on product sales of commercialized antibody products discovered using *VelocImmune*.

MANUFACTURING

Building upon its strong foundation in basic scientific research and discovery technology, Regeneron has added manufacturing and clinical development capabilities in order to become a fully integrated, biopharmaceutical company. Regeneron's large-scale biologics manufacturing operations are located in Rensselaer, New York. Operating under cGMP conditions, Industrial Operations and Product Supply (IOPS) manufactures ARCALYST™ (rilonacept), Regeneron's first FDA-approved drug, and product candidates for our growing clinical development programs.

COMMERCIALIZATION

Regeneron is commercializing ARCALYST™ (rilonacept) by itself for the treatment of a rare, inherited, inflammatory condition. An expanded commercial group within the Company is implementing the commercialization strategy, including disease awareness, marketing, patient advocacy, and customer service activities.

FORWARD LOOKING STATEMENT

This news release discusses historical information and includes forward-looking statements about Regeneron and its products, development programs, finances, and business, all of which involve a number of risks and uncertainties, such as risks associated with preclinical and clinical development of Regeneron's drug candidates, determinations by regulatory and administrative governmental authorities which may delay or restrict Regeneron's ability to continue to develop or commercialize its product and drug candidates, competing drugs that are superior to Regeneron's product and drug candidates, uncertainty of market acceptance of Regeneron's product and drug candidates, unanticipated expenses, the availability and cost of capital, the costs of developing, producing, and selling products, the potential for any collaboration agreement, including Regeneron's agreements with the sanofi-aventis Group and Bayer HealthCare, to be canceled or to terminate without any product success, risks associated with third party intellectual property, and other material risks. 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 (SEC), including its Form 10-K for the year ended December 31, 2007. Regeneron does not undertake any obligation to update publicly any forward-looking statement, whether as a result of new information, future events, or otherwise unless required by law.