Biogen Announces Bioverativ as Name of New Hemophilia-Focused Company

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Bioverativ Will Focus on Accelerating Innovation for People Living with Hemophilia and Other Blood Disorders

Initial Form 10 Filing Expected Later This Week

On Track for Separation into Two Publicly Traded Companies in Early 2017

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Biogen (NASDAQ: BIIB) today announced that Bioverativ will be the name of the standalone, publicly-traded global biotechnology company that it expects to launch in early 2017. Bioverativ will be focused on the discovery, research, development and commercialization of treatments for hemophilia and other blood disorders. Following completion of the spin-off, Bioverativ plans to trade under the symbol BIVV on the NASDAQ Stock Market.

“As an independent and focused company, we believe that Bioverativ will be uniquely positioned to drive progress and advance the standard of care for people living with hemophilia,” said John G. Cox, Chief Executive Officer of Bioverativ, and Biogen’s former Executive Vice President, Pharmaceutical Operations & Technology. “Working closely with the hemophilia community, we hope to transform lives by accelerating innovation for people and caregivers living with hemophilia.”

“The new company’s name creates a clear connection to our Biogen heritage and biotech focus. It also conveys our commitment to actively working with patients, caregivers, health care professionals and advocacy leaders to create progress where patients need it most,” Mr. Cox continued.

Bioverativ will continue commercialization of ELOCTATE® and ALPROLIX®, indicated for the treatment of hemophilia A and B, respectively, under Biogen's existing collaboration agreement with Swedish Orphan Biovitrum AB (publ)(Sobi). After the spin-off, Bioverativ expects to continue development of ELOCTATE and ALPROLIX, including conducting studies to explore the potential benefits of Fc fusion technology on long-term joint health, immunogenicity and immune tolerance induction in hemophilia patients who develop inhibitors.

Bioverativ will also focus on advancing pipeline programs that address areas of unmet need in hemophilia and other blood disorders, including programs studying longer-acting factor therapies that utilize XTEN technology, a non-factor bi-specific antibody program to treat patients with hemophilia A and patients with inhibitors, and gene therapy programs for hemophilia A and B, as well as ongoing research relating to sickle cell disease.

Biogen announced its intent to spin-off its hemophilia business in May 2016. The spin-off is planned to be completed in early 2017, subject to the satisfaction of certain conditions, including, among others, final approval of Biogen’s board of directors, receipt of a favorable opinion with respect to the tax-free nature of the transaction, and the effectiveness of a Form 10 registration statement that is filed with the U.S. Securities and Exchange Commission (SEC). The initial Form 10 registration for Bioverativ is expected to be filed with the SEC later this week. The Bioverativ logo and visual identity will be unveiled at a later date.

About Biogen
Through cutting-edge science and medicine, Biogen discovers, develops and delivers worldwide innovative therapies for people living with serious neurological, autoimmune and rare diseases. Founded in 1978, Biogen is one of the world’s oldest independent biotechnology companies and patients worldwide benefit from its leading multiple sclerosis and innovative hemophilia therapies. For more information, please visit www.biogen.com. Follow us on Twitter.

Safe Harbor
This press release contains forward-looking statements, including, without limitation, statements relating to the proposed spin-off of Biogen’s hemophilia business, such as the completion and timing of the proposed spin-off and the anticipated benefits and business operations of Bioverativ following completion of the proposed spin-off, and plans with respect to anticipated filings of Bioverativ with the SEC. These forward-looking statements may be accompanied by such words as “anticipate,” “believe,” “could,” “estimate,” “expect,” “forecast,” “intend,” “may,” “plan,” “potential,” “project,” “target,” “will” and other words and terms of similar meaning. You should not place undue reliance on these statements.

These statements involve risks and uncertainties that could cause actual results to differ materially from those reflected in such statements, including, without limitation, risks that the proposed spin-off will be completed in a timely manner or at all; risks of failure to satisfy any conditions to the proposed spin-off; risks of failure of the proposed spin-off to qualify as a tax-free transaction for U.S. federal income tax purposes; uncertainty of whether the anticipated benefits of the spin-off can be achieved; risks associated with litigation that may arise as a result of the proposed spin-off; risks of unexpected costs or delays; and risks and uncertainties associated with the development and commercialization of products and product candidates that may impact or alter anticipated business plans, strategies, objectives, and capital structure. The foregoing sets forth many, but not all, of the factors that could cause actual results to differ from our expectations in any forward-looking statement. Investors should consider this cautionary statement, as well as the risk factors identified in our most recent annual or quarterly report and in other reports we have filed with the U.S. Securities and Exchange Commission. These statements are based on our current beliefs and expectations and speak only as of the date of this press release. We do not undertake any obligation to publicly update any forward-looking statements, whether as a result of new information, future developments or otherwise.

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