Biogen Idec and Samsung Bioepis Announce Agreement to Market Anti-TNF Biosimilar Product Candidates in Europe

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– Biogen Idec Opts-In to Commercialization Opportunity with Joint Venture Partner –

CAMBRIDGE, Mass. & SEOUL, Korea--(BUSINESS WIRE)--Biogen Idec (NASDAQ: BIIB) and Samsung Bioepis today announced that through their joint venture, Biogen Idec has exercised its right to enter into an agreement to commercialize anti-TNF biosimilar product candidates in Europe, including biosimilars for widely used therapies to treat conditions such as rheumatoid arthritis and Crohn's disease.

Under the agreement, Biogen Idec will be responsible for commercialization of these product candidates across Europe, where there already exists a strong market for biosimilars and a defined regulatory pathway. The agreement with Samsung Bioepis aligns with Biogen Idec's broader corporate objectives of remaining focused on its core business, while leveraging its expertise in manufacturing and specialty markets to meet the need for biosimilar therapies.

"This is a unique opportunity for us to leverage our experience in developing and manufacturing high-quality biologics in therapeutic areas where we are deeply focused, and provide medicines to patients where there is a significant societal need," said Tony Kingsley, executive vice president of global commercial operations for Biogen Idec. "As a company that aims to make a difference in the lives of patients with serious diseases, we are excited by the potential to offer additional highly effective therapies in critical areas where there is growing demand."

"Biogen Idec has been an innovative joint venture partner in Samsung Bioepis and now with this agreement we are excited to extend our relationship into commercial operations," said Christopher Hansung Ko, Ph.D., CEO of Samsung Bioepis. "Samsung Bioepis has established a global commercialization plan for its antibody drugs currently under development, and we believe this agreement will further serve as a solid foundation for Samsung Bioepis to develop into a worldwide biosimilar leader."

About Biogen Idec

Through cutting-edge science and medicine, Biogen Idec discovers, develops and delivers to patients worldwide innovative therapies for the treatment of neurodegenerative diseases, hemophilia and autoimmune disorders. Founded in 1978, Biogen Idec is the world's oldest independent biotechnology company. Patients worldwide benefit from its leading multiple sclerosis therapies, and the Company generates more than $5 billion in annual revenues. For product labeling, press releases and additional information about the Company, please visit www.biogenidec.com.

About Samsung Bioepis

Samsung Bioepis, a joint venture between Samsung Biologics and Biogen Idec, aims to develop affordable and high-quality biopharmaceutical and biosimilar products. For more information, please visit www.samsungbioepis.com.

Biogen Idec Safe Harbor Statement

This press release contains forward-looking statements, including statements regarding our expectations and potential to offer biosimilar product candidates to patients in Europe. These forward-looking statements may be accompanied by such words as "anticipate," "believe," "estimate," "expect," "forecast," "intend," "may," "plan," "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 the risk that regulatory authorities may require additional information or further studies or may fail to approve or may delay approval of any potential new therapy, the risk that we fail to comply with government regulation or changes in such regulation, product reimbursement may be limited or unavailable, there may be problems with manufacturing processes, intellectual property rights may not be adequately protected, risks of infringement of intellectual property rights of third parties, risks associated with our dependence on third parties for the development and commercialization of biosimilars, adverse safety events may occur, the risk that we encounter other unexpected hurdles or difficulties, and the other risks and uncertainties that are described in the Risk Factors section of our most recent annual or quarterly report filed with the Securities and Exchange Commission. These statements are based on 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.

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