



Biogen Spin-off Bioverativ Commences When-Issued Trading of Common Stock

January 12, 2017

- New hemophilia business to commence "when-issued" trading under the symbol BIVVV on NASDAQ Global Select Market -

- Regular-way trading under the symbol BIVV expected to commence on February 2 -

CAMBRIDGE, Mass.--(BUSINESS WIRE)--[Biogen](#) (NASDAQ:BIIB) today announced that it has been advised by NASDAQ that the common stock for Bioverativ, the spinoff of its global hemophilia business, begins trading today, Thursday, January 12, 2017, on a "when-issued" basis under the symbol "BIVVV" on the NASDAQ Global Select Market. The "when-issued" status of trading of Bioverativ common stock is expected to convert to regular-way trading on Thursday, February 2, 2017, at which time Bioverativ common stock will trade under the symbol "BIVV" on the NASDAQ Global Select Market.

Biogen previously announced that on December 20, 2016 its board of directors approved the planned separation of Biogen and Bioverativ, and declared a special dividend distribution of one share of Bioverativ common stock for every two shares of Biogen common stock held as of the close of business on January 17, 2017, the record date for the distribution. Shareholders will receive cash in lieu of fractional shares. The spin-off is expected to be completed on February 1, 2017.

Biogen's common stock will continue to trade on the NASDAQ Global Select Market in the regular-way under the symbol "BIIB" and, from January 12, 2017 through February 1, 2017, in the "ex-distribution" market under the symbol "BIIBV."

Stockholders who sell their shares of Biogen common stock in the regular-way market after January 17, 2017, the record date for the separation, and on or prior to February 1, 2017, will be selling their right to receive shares of Bioverativ common stock in the separation. Stockholders who sell their shares of Biogen common stock in the "ex-distribution" market will trade without the right to receive shares of Bioverativ common stock in the separation.

Following the spin-off, Bioverativ will be an independent, publicly-held global biotechnology company dedicated to advancing the research, development and commercialization of innovative therapies to address areas of serious unmet need for people with hemophilia and other rare blood disorders.

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 Current Report on Form 8-K contains forward-looking statements, including, without limitation, statements relating to the trading of Biogen's and Bioverativ's common stock. These forward-looking statements may be accompanied by such words as "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 planned separation will be completed in a timely manner or at all and risks of failure to satisfy any conditions to the planned separation. 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 report. We do not undertake any obligation to publicly update any forward-looking statements, whether as a result of new information, future developments or otherwise.



Contact:

MEDIA CONTACT:

Biogen
Jason Glashow, +1 781-464-3260
public.affairs@biogen.com

or
Bioverativ
Tracy Vineis, +1 781-464-3260
public.affairs@biogen.com

INVESTOR CONTACT:

Biogen
Benjamin Strain, +1 781-464-2442
IR@biogen.com
or
Bioverativ
Susan Altschuller, +1 781-464-2442

