



## Samsung and Biogen Idec Announce Joint Venture to Develop, Manufacture and Market Biosimilars

December 5, 2011

SEOUL, Korea & WESTON, Mass.--(BUSINESS WIRE)--Samsung and [Biogen Idec](#) (NASDAQ: BIIB) today announced that they have entered into an agreement to invest \$300 million to establish a joint venture to develop, manufacture and market biosimilars. Samsung will take a leading role in the joint venture, with Biogen Idec contributing its expertise in protein engineering and biologics manufacturing.

Under the terms of the agreement, Samsung will contribute \$255 million of the \$300 million for an 85 percent stake and Biogen Idec will contribute \$45 million for a 15 percent stake in the joint venture. The joint venture, which will be based in Korea, will contract with Biogen Idec and Samsung Biologics for technical development and manufacturing services. Samsung Biologics is a Samsung business formed in April 2011 to specialize in biopharmaceutical manufacturing. The joint venture will not pursue biosimilars of Biogen Idec's proprietary products.

"At Samsung, one of our goals is to help patients around the world by increasing the accessibility and affordability of existing medicines," said Tae-Han Kim, Ph.D., CEO of Samsung Biologics. "Since many of the world's top-selling drugs are biologics, developing and making high-quality biosimilars is critical to that goal. By combining Biogen Idec's expertise in biologics with our business acumen and proven record of success in new business development, we are taking a significant step toward becoming a major player in the biopharmaceutical industry and investing in an important growth engine for our company."

"The future of healthcare will continue to be driven by innovation, but it will also be about ensuring patients have access to cost-effective therapies, and biosimilars will play an important role in that," said George A. Scangos, Ph.D., CEO of Biogen Idec. "This relationship will allow us to leverage our world-class protein engineering and biologics manufacturing capabilities, while maintaining focus on our mission of discovering, developing and delivering innovative therapies for patients worldwide with neurodegenerative diseases, hemophilia and autoimmune disorders. We are very impressed with Samsung's track record of leadership and excellence in all their businesses and are excited to be working with them."

Completion of the transaction is subject to customary closing conditions, including antitrust clearance by the U.S. and Korean regulators.

### About Samsung

Samsung is composed of companies in a wide range of business from consumer electronics to finance and insurance. Samsung was founded in 1938, and its revenue in 2010 was 255 trillion won (\$220 billion). In May 2010, Samsung announced the biopharmaceutical sector as one of five new strategic businesses that would lead the group's future growth, committing to invest 2.1 trillion won (\$2 billion) in biopharmaceuticals by 2020. For more information about the company, please visit [www.samsung.com](http://www.samsung.com)

### 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 nearly \$5 billion in annual revenues. For product labeling, press releases and additional information about the company, please visit [www.biogenidec.com](http://www.biogenidec.com).

### Samsung Disclaimer

This press release may contain certain forward-looking statements that reflect our current views and expectations with respect to our performance, businesses, and future events. Please understand that these statements are subject to a number of risks, uncertainties, and assumptions, any of which could cause actual results to materially differ from the plans, objectives, expectations, estimates, and intentions we express. In no event will we or any of our subsidiaries, affiliates, directors, officers, agents, or employees be liable before any third party, including investors, for any investment or business decision made or action taken based on information and statements contained in this press release or for any consequential, special, or similar damages.

### Biogen Idec Safe Harbor

This press release contains forward-looking statements, including statements about the anticipated development, manufacture and marketing of biosimilars. These forward-looking statements may be accompanied by such words as "anticipate," "believe," "estimate," "expect," "forecast," "intend," "may," "plan," "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 potential problems with manufacturing processes, dependence on collaborations and other third parties, competition, ability to protect intellectual property rights and the cost of doing so, the occurrence of adverse safety events, uncertainty of success in commercializing products, changes in the availability of product reimbursement, adverse market and economic conditions, failure to comply with government regulation and possible adverse impact of changes in such regulation, ability to attract and retain qualified personnel, product liability claims, environmental risks, and the other risks and uncertainties that are described in the Risk Factors section of Biogen Idec Inc.'s most recent annual or quarterly report and in other reports Biogen Idec Inc. has filed with the U.S. Securities and Exchange Commission.

These statements are based on current beliefs and expectations and speak only as of the date of this press release. No obligation to publicly update any forward-looking statements is undertaken.

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