Biogen Idec Names George Scangos Chief Executive Officer

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Exelixis CEO and Bayer's Former President of Biotechnology Brings Strong Scientific Expertise and Deep Experience in Biotechnology and Pharmaceutical Industries

WESTON, Mass.--(BUSINESS WIRE)--Biogen Idec (NASDAQ: BIIB), a global biotechnology leader in the discovery, development, manufacturing, and commercialization of innovative therapies, today announced that George A. Scangos, Ph.D., has been appointed Chief Executive Officer (CEO), effective July 15. Dr. Scangos will also be named to the Board of Directors.

Dr. Scangos, 62, brings nearly 25 years of experience in the biotechnology and pharmaceutical industries. He joins Biogen Idec from Exelixis, Inc. where he has served as President and CEO since 1996. Under Dr. Scangos' leadership, Exelixis has built and advanced a pipeline of 14 clinical compounds and forged numerous strategic partnerships. Previously, Dr. Scangos spent 10 years at Bayer Corporation. He joined the company as a staff scientist, served as Senior Vice President of Research and Development, and most recently served as President of Bayer Biotechnology, where he was responsible for research, business development, process development, manufacturing, engineering, and quality assurance of Bayer's biological products. Before joining Bayer in 1987, Dr. Scangos was a Professor of Biology at Johns Hopkins University for six years.

"George's appointment is the culmination of the Board's comprehensive selection process to identify the best leader to take Biogen Idec to the next level," said Biogen Idec Chairman, William D. Young. "The Board is unanimous in its view that he is the ideal fit for Biogen Idec. Science is at the heart of our business, and George has an exceptional scientific background, as well as significant operational expertise and a strong leadership track record. We welcome him to Biogen Idec, and we look forward to working together in the years ahead."

Dr. Scangos stated, "I am delighted to join Biogen Idec, one of the premier biotechnology companies in the world. Biogen Idec is an exceptional company with three blockbuster therapies and a deep pipeline, as well as outstanding people, cash flow generation and biological manufacturing expertise. I look forward to building on the company's many strengths and working with the Board and employees to improve the lives of patients and drive value for shareholders."

Dr. Scangos continued, "As I approach day one, I see some clear priorities for the company. We have significant opportunities to advance the commercial business by driving the performance of AVONEX, TYSABRI and RITUXAN, preparing our organization and the marketplace for the potential launch of five significant new products over a three year period, and strengthening existing partnerships and forging new alliances. Another priority is advancing our promising pipeline which includes hiring a passionate and talented new head of R&D. I also plan to instill a sense of urgency in every aspect of the business to ensure that we execute at the highest levels and capitalize on our growth opportunities. We have a lot ahead of us, and I'm eager to get started."

Dr. Scangos has served as non-executive Chairman of Anadys Pharmaceuticals, Inc. since 2005 and has been a director of the company since 2003. Dr. Scangos also serves as the Chair of the California Healthcare Institute (CHI), a member of the Board of the Global Alliance for TB Drug Development, and as a director of Foundation Sante and BayBio. He is also a member of the Board of Visitors of the University of California, San Francisco School of Pharmacy, and the National Board of Visitors of the University of California, Davis School of Medicine. Dr. Scangos was a Jane Coffin Childs Post-Doctoral Fellow at Yale University and a faculty member at Johns Hopkins University. He is currently an Adjunct Professor of Biology at Johns Hopkins. Dr. Scangos holds a B.A. in Biology from Cornell University and a Ph.D. in Microbiology from the University of Massachusetts.

Conference Call and Webcast

Biogen Idec will host a conference call and webcast at 4:45 pm ET today. To access the live webcast, please visit the Investors section of Biogen Idec's website (investor.biogenidec.com). An archived version will be available following the webcast.

About Biogen Idec

Biogen Idec creates new standards of care in therapeutic areas with high unmet medical needs. Founded in 1978, Biogen Idec is a global leader in the discovery, development, manufacturing, and commercialization of innovative therapies. Patients worldwide benefit from Biogen Idec's significant products that address diseases such as lymphoma, multiple sclerosis, and rheumatoid arthritis. For product labeling, press releases and additional information about the company, please visit www.biogenidec.com.

Safe Harbor

This press release contains forward-looking statements about our marketed products and the anticipated advancement of programs in our pipeline. These statements are based on our current beliefs and expectations and involve risks and uncertainties that could cause actual results to differ materially from those which we expect. Important risks and uncertainties which could cause actual results to differ from our expectations and which could negatively affect our financial position and results of operations are set forth in the Risk Factors section of our most recent annual or quarterly report and in other reports we have filed with the Securities and Exchange Commission. Forward looking statements, like all statements in this press release, 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 events, or otherwise.

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