Biogen and Samsung Bioepis Agree to Settlement with AbbVie Allowing Commercialization of IMRALDI™ (Adalimumab Biosimilar) in Europe

April 5, 2018

Biogen expects to launch IMRALDI in Europe on October 16, 2018

Biogen will be the first company to offer biosimilars of all three major anti-TNF therapies in Europe

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Apr. 5, 2018-- Biogen Inc. (Nasdaq: BIIB) and its partner Samsung Bioepis announced today an agreement with AbbVie (NYSE: ABBV) for the commercialization of IMRALDI, a biosimilar referencing HUMIRA® (adalimumab). Under terms of the agreement, AbbVie will grant patent licenses for the use and sale of IMRALDI in Europe, on a country-by-country basis, and Biogen and Samsung Bioepis will make royalty payments to AbbVie. The companies have agreed to dismiss all pending patent litigation.

Biogen expects to launch IMRALDI in Europe on October 16, 2018, which will complement its existing portfolio of anti-TNF therapies, BENEPALI™ (etanercept) and FLIXABI™ (infliximab).

“Biogen is a leader in the emerging field of biosimilars through Samsung Bioepis, our joint venture with Samsung BioLogics,” said Ian Henshaw, Global Head of Biosimilars at Biogen. “Biogen already markets two biosimilars in Europe and the planned introduction of IMRALDI on October 16 could potentially expand patient choice by offering physicians more options to meet the needs of patients while delivering significant savings to healthcare systems.”

The precise terms of the agreement with AbbVie are confidential.

About Biogen

At Biogen, our mission is clear: we are pioneers in neuroscience. Biogen discovers, develops, and delivers worldwide innovative therapies for people living with serious neurological and neurodegenerative diseases. Founded in 1978 as one of the world’s first global biotechnology companies by Charles Weissmann, Heinz Schaller, Kenneth Murray, and Nobel Prize winners Walter Gilbert and Phillip Sharp, today Biogen has the leading portfolio of medicines to treat multiple sclerosis; has introduced the first and only approved treatment for spinal muscular atrophy; and is focused on advancing neuroscience research programs in Alzheimer’s disease and dementia, multiple sclerosis and neuroimmunology, movement disorders, neuromuscular disorders, pain, ophthalmology, neuropsychiatry, and acute neurology. Biogen also manufactures and commercializes biosimilars of advanced biologics. We routinely post information that may be important to investors on our website at www.biogen.com.

To learn more, please visit www.biogen.com and follow us on social media – Twitter, LinkedIn, Facebook, YouTube.

Safe Harbor

This press release contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements relating to the potential benefits, safety, and efficacy of IMRALDI, planning and timing for commercial launch, and the potential of Biogen’s commercial business and pipeline programs, including IMRALDI, BENEPALI, and FLIXABI. These forward-looking statements may be accompanied by words such as “aim,” “anticipate,” “believe,” “could,” “estimate,” “except,” “forecast,” “intend,” “may,” “plan,” “potential,” “possible,” “will,” and other words and terms of similar meaning. Drug development and commercialization involve a high degree of risk, and only a small number of research and development programs result in commercialization of a product. You should not place undue reliance on these statements or the scientific data presented.

These statements involve risks and uncertainties that could cause actual results to differ materially from those reflected in such statements, including uncertainty of success in commercialization of IMRALDI, which may be impacted by, among other things, the level of preparedness of healthcare providers to treat patients, difficulties in obtaining or changes in the availability of reimbursement for IMRALDI, the effectiveness of sales and marketing efforts, problems with the manufacturing process for IMRALDI, the occurrence of adverse safety events, failure to obtain regulatory approvals in other jurisdictions, failure to protect intellectual property and other proprietary rights, product liability claims, and third party collaboration risks. The foregoing sets forth many, but not all, of the factors that could cause actual results to differ from Biogen’s expectations in any forward-looking statement. Investors should consider this cautionary statement, as well as the risk factors identified in Biogen’s most recent annual or quarterly report and in other reports Biogen has filed with the Securities and Exchange Commission. These statements are based on Biogen’s current beliefs and expectations and speak only as of the date of this press release. Biogen does 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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