Biogen Exercises Option to Increase Ownership in Samsung Bioepis

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- Biogen will pay Samsung BioLogics approximately $700 million to increase its ownership in Samsung Bioepis to approximately 49.9%
- Transaction expected to close in the second half of 2018

CAMBRIDGE, Mass., June 28, 2018 (GLOBE NEWSWIRE) -- Biogen (Nasdaq:BIIB) announced today it has exercised its option to purchase additional shares of Samsung Bioepis Co., Ltd., a joint venture established in 2012 by Samsung BioLogics Co., Ltd and Biogen.

Under the terms of the 2012 joint venture agreement, Biogen will pay Samsung BioLogics approximately $700 million for the option shares, increasing Biogen's ownership in Samsung Bioepis from approximately 5.4% to approximately 49.9%. The completion of this share purchase is subject to certain regulatory closing conditions and is expected to close in the second half of 2018. The exact share purchase price will depend on the timing of the closing and foreign currency exchange rates at that time.

"We are very pleased with the progress made to date at Samsung Bioepis and believe exercising this option is an opportunity to create meaningful value for our shareholders," said Michel Vounatsos, chief executive officer at Biogen. "This option allows us to increase our ownership share in a leading biosimilar company at what we believe are attractive terms. We look forward to building an important relationship with Samsung BioLogics."

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. One of the world's first global biotechnology companies, Biogen was founded in 1978 by Charles Weissmann, Heinz Schaller, Kenneth Murray, and Nobel Prize winners Walter Gilbert and Phillip Sharp, and today 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.

About Samsung Bioepis
Established in 2012, Samsung Bioepis is a biopharmaceutical company committed to realizing healthcare that is accessible to everyone. Through innovations in product development and a firm commitment to quality, Samsung Bioepis aims to become the world's leading biopharmaceutical company. Samsung Bioepis continues to advance a broad pipeline of biosimilar candidates that includes six late-stage candidates that cover the therapeutic areas of immunology, oncology and diabetes. Samsung Bioepis is a joint venture between Samsung BioLogics and Biogen. For more information, please visit: www.samsungbioepis.com.

Biogen 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 and results that may be achieved through the exercise of our option to purchase additional shares in Samsung Bioepis; Biogen's objectives and intentions regarding the Samsung Bioepis joint venture; the anticipated completion and timing of the transaction; capital allocation and investment strategy; anticipated benefits and potential of investments, collaborations, and business development activities; risks and uncertainties associated with drug development and commercialization; and the potential of Biogen's commercial business and pipeline programs. These forward-looking statements may be accompanied by such words as "aim," "anticipate," "believe," "could," "estimate," "expect," "forecast," "intend," "may," "plan," "potential," "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, without limitation: risks that the transaction will be completed in a timely manner or at all; uncertainty as to whether the anticipated benefits of the transaction and/or the Samsung Bioepis joint venture can be achieved; risks of unexpected costs or delays; third party collaboration risks; risks related to commercialization of biosimilars; and the risks of doing business internationally, including currency exchange rate fluctuations. 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 Biogen's most recent annual or quarterly report and in other reports Biogen has 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 press release. We do 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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