Biogen Prices $3.0 Billion of Senior Unsecured Notes

April 27, 2020

CAMBRIDGE, Mass., April 27, 2020 (GLOBE NEWSWIRE) -- Biogen Inc. (Nasdaq: BIIB) announced today the pricing of two series of senior unsecured notes for an aggregate principal amount of $3.0 billion. The notes will mature as follows:

- $1.5 billion will mature on May 1, 2030 and will bear interest at an annual rate of 2.25%
- $1.5 billion will mature on May 1, 2050 and will bear interest at an annual rate of 3.15%

The offering is expected to close on April 30, 2020, subject to customary closing conditions.

Biogen intends to use the net proceeds from the sale of the notes to redeem in full $1.5 billion in aggregate principal amount of its outstanding 2.90% Senior Notes due September 15, 2020, and all accrued and unpaid interest thereon, to fund, together with cash on hand, repurchases of its common stock under its share repurchase plans and for working capital and other general corporate purposes.

Goldman Sachs & Co. LLC, BofA Securities, Inc. and J.P. Morgan Securities LLC are acting as joint book-running managers and representatives of the several underwriters. A copy of the preliminary prospectus supplement and the accompanying base prospectus, which is filed as part of Biogen's effective shelf registration statement on Form S-3 filed on April 24, 2020 (File No. 333-237819), may be obtained from any of the representatives by calling Goldman Sachs & Co. LLC toll-free at 1 (866) 471-2526, BofA Securities, Inc. toll-free at 1 (800) 294-1322 or J.P. Morgan Securities LLC at 1 (212) 834-4533.

An electronic copy of the preliminary prospectus supplement and the accompanying base prospectus may also be obtained at no charge at the Securities and Exchange Commission's website at www.sec.gov.

This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state or other jurisdiction where such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction, where the offer, solicitation or sale of these securities would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction. The offering of the notes may be made only by means of a prospectus supplement and the accompanying base prospectus.

About Biogen
Biogen discovers, develops and delivers worldwide innovative therapies for people living with serious neurological and neurodegenerative diseases as well as related therapeutic adjacencies. Biogen has the leading portfolio of medicines to treat multiple sclerosis, has introduced the first approved treatment for spinal muscular atrophy, commercializes biosimilars of advanced biologics and is focused on advancing research programs in multiple sclerosis and neuroimmunology, Alzheimer's disease and dementia, neuromuscular disorders, movement disorders, ophthalmology, immunology, neurocognitive disorders, acute neurology and pain.

Biogen Safe Harbor
This news release contains forward-looking statements, including statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, relating to: the expected use of proceeds and timing of completion of the offering. These forward-looking statements may be accompanied by such words as "aim," "anticipate," "believe," "could," "estimate," "expect," "forecast," "goal," "intend," "may," "plan," "potential," "possible," "will," "would," 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: the offering may be adversely affected by market conditions, adverse changes to our business or prospects; and the other risks and uncertainties that are described 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.

These statements are based on current beliefs and expectations and speak only as of the date of this news release. We do not undertake any obligation to publicly update any forward-looking statements.

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