



## Biogen Announces the Expiration Date Results of Its Cash Tender Offer

February 11, 2021

CAMBRIDGE, Mass., Feb. 11, 2021 (GLOBE NEWSWIRE) -- Biogen Inc. ("Biogen") (Nasdaq: BIIB) today announced the expiration date results of its previously announced offer to purchase for cash (the "Cash Offer") its outstanding 5.200% Senior Notes due 2045 (the "Notes"), totaling \$1.75 billion in aggregate principal amount, on the terms and subject to the conditions set forth in the Offer to Purchase dated February 4, 2021 (the "Offer to Purchase") and the accompanying certification of eligibility to participate in the Cash Offer, the instructions for such certification and the notice of guaranteed delivery (collectively, the "Cash Offer Documents").

The Cash Offer expired at 5:00 p.m., New York City time, on February 10, 2021 (the "Expiration Date"). The "Settlement Date" will be promptly following the Expiration Date and is expected to be February 16, 2021.

The following table sets forth the aggregate principal amount of Notes validly tendered and not validly withdrawn at or prior to the Expiration Date, including the aggregate principal amount tendered pursuant to the guaranteed delivery procedures described in the Offer to Purchase at or prior to the Expiration Date, which Biogen expects to accept on the Settlement Date in connection with the Cash Offer.

Title of Notes to be Exchanged	Principal Amount Outstanding as of the Expiration Date	CUSIP/ISIN	Principal Amount of Notes Tendered as of the Expiration Date for Purchase <sup>(1)</sup>	Principal Amount of Notes Tendered Pursuant to Guaranteed Delivery Procedures
5.200% Senior Notes due 2045	\$1,750,000,000	09062X AD5 / US09062XAD57	\$8,907,000	\$2,864,000

(1) Excluding Notes tendered pursuant to guaranteed delivery procedures.

These amounts are based on information provided by the tender agent as of the Expiration Date. Upon the terms and subject to the conditions set forth in the Cash Offer Documents, on the Settlement Date, Eligible Holders (as defined below) who (i) validly tendered and did not validly withdraw Notes at or prior to the Expiration Date or (ii) delivered a valid notice of guaranteed delivery and all other required documents at or prior to the Expiration Date and tender their Notes at or prior to 5:00 p.m., New York City time, on February 12, 2021 (the "Guaranteed Delivery Date"), pursuant to certain guaranteed delivery procedures, and whose Notes are accepted for purchase by Biogen, will receive the Tender Consideration (as defined in the Offer to Purchase), as well as accrued and unpaid interest on such Old Notes from the last interest payment date to, but excluding, the Settlement Date.

Based on the foregoing tenders, Biogen expects to pay in cash Tender Consideration of approximately \$16 million in the aggregate, assuming that all Notes tendered pursuant to the guaranteed delivery procedures will be tendered at or prior to the Guaranteed Delivery Date. The actual aggregate amount of cash that will be paid on the Settlement Date is subject to change based on deliveries under the guaranteed delivery procedures and final validation of tenders.

Biogen will deliver cash as payment for Notes accepted for purchase in the Cash Offer on the Settlement Date. Interest on the Notes accepted for purchase in the Cash Offer, including those tendered pursuant to the guaranteed delivery procedures, will cease to accrue on the Settlement Date.

Biogen also announced today the expiration date results of its separate exchange offer (the "Exchange Offer"), made only to Ineligible Holders (as defined below), to exchange Notes for a new series of senior notes and cash.

The complete terms and conditions of the Cash Offer are set forth in the Cash Offer Documents, which were distributed to Eligible Holders in connection with the Cash Offer. The conditions to the Cash Offer have been satisfied as of the Expiration Date.

The Cash Offer was made only to "Eligible Holders," which are holders of Notes that certified that they are not "qualified institutional buyers", as that term is defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and that are not non-U.S. persons, as that term is defined in Rule 902 under the Securities Act, located outside of the U.S. within the meaning of Regulation S under the Securities Act (unless they are "retail investors" in the European Economic Area or in the United Kingdom, or investors in any province or territory of Canada that are individuals or that are institutions or other entities that do not qualify as both "accredited investors" and "permitted clients"), as more fully described in the Offer to Purchase. All holders of Notes who are not Eligible Holders are "Ineligible Holders".

Only Eligible Holders who submitted a valid eligibility certificate were authorized to participate in the Cash Offer.

Global Bondholder Services Corporation is serving as the tender agent and information agent for the Cash Offer. Questions or requests for assistance related to the Cash Offer may be directed to Global Bondholder Services Corporation (866) 470-3900 (U.S. toll-free) or (212) 430-3774 (collect for banks and brokers), or via e-mail at [contact@gbsc-usa.com](mailto:contact@gbsc-usa.com). You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Cash Offer.

This news release is not an offer to buy or a solicitation of an offer to sell any of the securities described herein. The Cash Offer was made solely by the Cash Offer Documents and only to such persons and in such jurisdictions as was permitted under applicable law and the terms and conditions of the Cash Offer.

### 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 as well as related therapeutic adjacencies. 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. Today 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, neuropsychiatry, immunology, acute neurology and neuropathic pain.

### **Biogen Safe Harbor**

This news release contains forward-looking statements, including statements relating to the anticipated Settlement Date, the potential consummation of the Cash Offer and the Exchange Offer, and the aggregate amount of cash that will be paid on the Settlement Date. 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 risk that the Exchange Offer is not consummated, the risk that the Cash Offer will not be consummated on the terms and conditions set forth in the Cash Offer Documents or at all, the risk that the Settlement Date may be delayed, the risk that the aggregate amount of cash that will be paid on the Settlement Date may change, the risk that the Cash Offer may be adversely affected by market conditions or 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 U.S. 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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