Biogen and MedRhythms to Develop and Commercialize a Prescription Digital Therapeutic Targeting the Treatment of Gait Deficits in Multiple Sclerosis

May 5, 2022

- The investigational prescription digital therapeutic uses a combination of sensors, software, and music based on Rhythmic Auditory Stimulation (RAS)
- MedRhythms to receive a $3 million upfront payment as part of the agreement and is eligible to receive potential development and commercial milestone payments

CAMBRIDGE, Mass. and PORTLAND, Maine, May 05, 2022 (GLOBE NEWSWIRE) -- Biogen Inc. (Nasdaq: BIIB) and MedRhythms have entered into a license agreement to develop and commercialize MR-004, an investigational prescription digital therapeutic for the potential treatment of gait deficits in multiple sclerosis (MS). The collaboration combines MedRhythms' digital expertise with Biogen's leadership and global footprint in MS in order to address significant unmet patient needs.

MedRhythms is developing next-generation prescription digital therapeutics across a broad range of indications in neurology via a technology platform that leverages advancements in neuroscience and music to target improved walking and mobility. MR-004 is MedRhythms' pipeline candidate in MS, which aims to improve gait and gait-related aspects of movement, potentially providing MS patients with improved independence related to mobility. If approved, MR-004 has the potential to become the first prescription digital therapeutic for gait deficit in MS. MedRhythms is currently conducting two ongoing feasibility studies for MR-004, and, based on the readout of the first study, plans to initiate a registrational trial in the near future.

"As part of our aspiration in digital health, together with MedRhythms we aim to advance a new, innovative treatment option for people living with MS that may help address walking impairment, a common issue that impacts their overall quality of life," said Martin Dubuc, Head of Biogen Digital Health. "Pioneering in digital therapeutics exemplifies Biogen's commitment to advance novel therapies that we hope will improve outcomes for people living with MS."

"At MedRhythms, we are committed to redefining what is possible for people living with neurologic diseases by building evidence-based products that meaningfully impact symptoms that have been underserved by traditional treatment modalities," said Brian Harris, Chief Executive Officer of MedRhythms. "We look forward to what our collaboration with Biogen, a global leader in MS, could mean for the patients we serve around the world."

Under the terms of the agreement, Biogen will make an upfront payment of $3 million to MedRhythms. Should certain development and commercial milestones be achieved, MedRhythms will be eligible to receive up to $117.5 million in potential milestone payments. MedRhythms is also eligible to receive tiered royalties in the high-single digits to low-teens on potential global sales.

About Biogen
As pioneers in neuroscience, Biogen discovers, develops, and delivers worldwide innovative therapies for people living with serious neurological 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, Sir Kenneth Murray, and Nobel Prize winners Walter Gilbert and Phillip Sharp. Today, Biogen has a leading portfolio of medicines to treat multiple sclerosis, has introduced the first approved treatment for spinal muscular atrophy, and is providing the first and only approved treatment to address a defining pathology of Alzheimer's disease. Biogen is also commercializing biosimilars and focusing on advancing the industry's most diversified pipeline in neuroscience that will transform the standard of care for patients in several areas of high unmet need.

In 2020, Biogen launched a bold 20-year, $250 million initiative to address the deeply interrelated issues of climate, health, and equity. Healthy Climate, Healthy Lives™ aims to eliminate fossil fuels across the company's operations, build collaborations with renowned institutions to advance the science to improve human health outcomes, and support underserved communities.

The company routinely posts information that may be important to investors on its website at www.biogen.com. To learn more, please visit www.biogen.com and follow Biogen on social media – Twitter, LinkedIn, Facebook, YouTube.

About MedRhythms
MedRhythms is pioneering the development of next-generation therapeutics designed to improve walking and functional outcomes via a proprietary, patented platform that combines sensors, software, and music with advanced neuroscience. The company is developing a pipeline of evidence-based digital therapeutics in neurological conditions, such as stroke, multiple sclerosis and Parkinson's disease, that target neural circuitry. The company's pipeline product for chronic stroke walking deficits received Breakthrough Device designation in 2020 and the company raised a Series B financing round in 2021 led by Morningside Ventures and Advantage Capital. MedRhythms is headquartered in Portland, Maine. For more information, visit www.medrhythms.com.

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, the potential benefits of MR-004; the potential benefits and results that may be achieved through our collaboration with MedRhythms; the potential of our commercial business and pipeline programs; and our strategy and plans. These statements may be identified by words such as "aim," "anticipate," "believe," "could," "estimate," "expect," "forecast," "goal," "intend," "may," "plan," "possible," "potential," "will," "would" and other words and terms of similar meaning. 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 without limitation, the risks of unexpected costs or delays; the risk of other unexpected hurdles; failure to protect and enforce our data, intellectual property and other proprietary rights and uncertainties relating to intellectual property claims and challenges; regulatory authorities may require additional information or further studies; third party collaboration risks; and the direct and indirect impacts of the ongoing COVID-19 pandemic on our business, results of operations and financial condition. 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 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 our 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, whether as a result of new information, future developments or otherwise.

MEDIA CONTACT:
Biogen
Ashleigh Koss
+ 1 908 205 2572
public.affairs@biogen.com

MedRhythms
Lauren Steidl
+ 1 207 317 2709
lsteidl@medrhythms.com

INVESTOR CONTACT:
Biogen
Mike Hencke
+1 781 464 2442
IR@biogen.com

MedRhythms
Elvir Mujanovic
1-781-856-2030
emujanovic@medrhythms.com