STATEMENT: BIOGEN COMPLETES CORPORATE REAL ESTATE TRANSACTION TO ALIGN ITS CAMBRIDGE OFFICE SPACE FOOTPRINT WITH NEW WORKING ENVIRONMENT

September 20, 2022

As part of its “Future of Work” initiative to optimize its office footprint in Cambridge to align with reduced space requirements under hybrid work models, today Biogen announced a sale and leaseback agreement with Boston Properties for its building at 125 Broadway and the termination of its lease agreement at 300 Binney Street. Under the terms of the sale and lease back transaction Biogen will receive gross proceeds of nearly $603 million and continue to occupy the entire property into 2028. Cambridge remains the global headquarters of Biogen and the company is pleased to be an integral part of the Kendall Square community admired around the world for innovation and creativity, especially in the life sciences.

Safe Harbor
This statement includes forward-looking statements based on our current expectations and beliefs that are subject to risks and uncertainties. Our actual results may differ materially. Please consult the risk factors section of our SEC filings.