Biogen Appoints Monish Patolawala to its Board of Directors

November 6, 2023

Accomplished executive brings deep expertise leading global financial organizations and overseeing successful business transformation

CAMBRIDGE, Mass., Nov. 06, 2023 (GLOBE NEWSWIRE) -- Biogen Inc. (Nasdaq: BIIB) today announced the appointment of Monish Patolawala, currently President and Chief Financial Officer of 3M Company ("3M"), to the Company's Board of Directors (the "Board"), effective January 1, 2024. As an accomplished financial executive, Mr. Patolawala is qualified as an Audit Committee financial expert and may be asked to serve as a member of the Board's Audit Committee.

"We are pleased to welcome Monish to the Board as the Company is advancing on its next chapter," said Caroline Dorsa, Chair of the Biogen Board of Directors. "Monish's deep financial expertise and diversified management experience at leading healthcare businesses will be a valuable complement to our Board as we partner with management to deliver on Biogen's financial goals and build shareholder value."

Mr. Patolawala brings more than 25 years of experience leading the financial operations and business of global industrial and healthcare businesses. He joined 3M in 2020 and currently leads the company's financial operations in addition to information technology, enterprise strategy, 3M's global service centers, country prioritization and governance.

"Monish brings new perspective and expertise to our Board during an important time in our ongoing transformation at Biogen," said Chris Viehbacher, Biogen President and CEO. "His decades of experience leading global financial organizations will be valuable as we continue taking decisive action to lead the company back to a sustainable growth path. We are looking forward to partnering with him alongside the rest of the Board as we focus on operational execution to deliver on our financial goals."

Prior to joining 3M, Mr. Patolawala spent 26 years at General Electric Company ("GE"), serving in various roles of increasing responsibility across GE's businesses, including vice president of operational transformation, where he led transformation initiatives driving operating rigor and lean management across the company. Most recently, he served as the Chief Financial Officer of GE Healthcare. Mr. Patolawala has experience leading complex businesses and financial operations through changing business cycles and interest rate environments. Mr. Patolawala also has worked at A.F. Ferguson & Co, a former KPMG affiliate providing audit, tax, and business advisory services.

Mr. Patolawala is a certified chartered accountant and a certified cost accountant from the Institute of Cost and Works Accountants of India. He earned his bachelor's degree from St. Joseph's College of Commerce in Bangalore, India.

About Biogen
Founded in 1978, Biogen is a leading global biotechnology company that has pioneered multiple breakthrough innovations including a broad portfolio of medicines to treat multiple sclerosis, the first approved treatment for spinal muscular atrophy, and two co-developed treatments to address a defining pathology of Alzheimer's disease. Biogen is advancing a pipeline of potential novel therapies across neurology, neuropsychiatry, specialized immunology and rare diseases and remains acutely focused on its purpose of serving humanity through science while advancing a healthier, more sustainable and equitable world.

The company routinely posts information that may be important to investors on its website at www.biogen.com. Follow Biogen on social media – X, LinkedIn, Facebook, YouTube.

Biogen Safe Harbor
This press release contains forward-looking statements, relating to: our strategy and plans; potential of, and expectations for, our commercial business and pipeline programs; capital allocation and investment strategy; and our future financial and operating results. These forward-looking statements may be accompanied by such words as "aim," "anticipate," "believe," "could," "estimate," "expect," "forecast," "goal," "intend," "may," "plan," "potential," "possible," "prospect," "will," "would," and other words and terms of similar meaning. Drug development and commercialization involve a high degree of risk, and only a small number of research and development programs result in commercialization of a product. Results in early-stage clinical trials may not be indicative of full results or results from later stage or larger scale clinical trials and do not ensure regulatory approval. 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: our dependence on sales from our products; uncertainty of long-term success in developing, licensing, or acquiring other product candidates or additional indications for existing products; failure to compete effectively due to significant product competition in the markets for our products; failure to successfully execute or realize the anticipated benefits of our strategic and growth initiatives; difficulties in obtaining and maintaining adequate coverage, pricing, and reimbursement for our products; our dependence on collaborators, joint venture partners, and other third parties for the development, regulatory approval, and commercialization of products and other aspects of our business, which are outside of our full control; the potential impact of the conflict in Ukraine; risks associated with current and potential future healthcare reforms; risks related to commercialization of biosimilars; failure to obtain, protect, and enforce our data, intellectual property, and other proprietary rights and the risks and uncertainties relating to intellectual property claims and challenges; the risk that positive results in a clinical trial may not be replicated in subsequent or confirmatory trials or success in early stage clinical trials may not be predictive of results in later stage or large scale clinical trials or trials in other potential indications; risks associated with clinical trials, including our ability to adequately manage clinical activities, unexpected concerns that may arise from additional data or analysis obtained during clinical trials, regulatory authorities may require additional information or further studies, or may fail to approve or may delay approval of our drug candidates; the occurrence of adverse safety events, restrictions on use with our products, or product liability claims; risks relating to technology failures or breaches; problems with our manufacturing processes; risks relating to management and personnel changes, including attracting and retaining personnel; failure to comply with legal and regulatory requirements; the risks of doing business internationally, including currency exchange rate fluctuations; risks relating to investment in our manufacturing capacity; the direct and indirect impacts of the ongoing COVID-19 pandemic on our business; risks relating to the distribution and sale by third parties of counterfeit or unfit versions of our products; risks relating to the use of social media for our business; results of operations, and financial condition; fluctuations in our operating results; risks related to investment in properties; the market, interest, and credit risks associated with our investment portfolio; risks relating to share repurchase programs; risks relating to access to capital and credit markets; risks related to indebtedness; change in control provisions in certain of our collaboration agreements; fluctuations in our effective tax rate; environmental risks; and any other risks and uncertainties that are described in other reports we

have filed with the U.S. Securities and Exchange Commission. These statements speak only as of the date of this press release. We do not undertake any obligation to publicly update any forward-looking statements.

MEDIA CONTACT:
Biogen
Jack Cox
+ 1 781 464 3260
public.affairs@biogen.com

INVESTOR CONTACT:
Biogen
Chuck Triano
+1 781 464 2442
IR@biogen.com