Biogen Board Appoints Two New Independent Directors

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Dr. Lloyd Minor and Prof Sir Menelas Pangalos bring significant scientific expertise and considerable experience in medicine research and development

CAMBRIDGE, Mass., Sept. 12, 2024 (GLOBE NEWSWIRE) -- The Biogen Inc. (Nasdaq: BIIB) Board of Directors (the "Board") today announced the appointments of two new independent directors, Lloyd B. Minor, M.D., effective October 1, 2024, and Sir Menelas (Mene) Pangalos, Ph.D., effective January 1, 2025. Dr. Minor is currently the Dean of the Stanford University School of Medicine and Vice President for Medical Affairs at Stanford University, and Prof Sir Pangalos was most recently Executive Vice President of Biopharmaceuticals R&D at AstraZeneca until his retirement in April 2024.

"We welcome Lloyd and Mene to our Board as they add significant experience and proven track records in leading R&D in the life sciences and biopharmaceutical industries," said Caroline Dorsa, Chair of the Biogen Board of Directors. "Lloyd and Mene will bring fresh perspectives and deep scientific knowledge to our efforts to bolster the company's portfolio and achieve long-term, sustainable growth and positive outcomes for patients."

As Dean of the Stanford University School of Medicine and Vice President for Medical Affairs at Stanford University, Dr. Minor has played an integral role in establishing strategy across the enterprise of Stanford Medicine, leading all health and medicine matters in research, clinical care and education at Stanford University, and driving the transformation of the future of life sciences at the university. Prior to his current role, he was Provost and Senior Vice President for Academic Affairs at Johns Hopkins University, where he also previously served as the Andelot Professor and Chair of the Department of Otolaryngology at the School of Medicine and as otolaryngologist-in-chief of the Johns Hopkins Hospital. In 2012, Dr. Minor was elected to the National Academy of Medicine.

Dr. Minor has a Sc.B. from Brown University and received his M.D. from the Warren Alpert Medical School of Brown University. He is the chair of the board of directors of the Alice L. Walton School of Medicine, a new medical school being established in Bentonville, Arkansas. His other board and advisory activities include serving on the board of directors of Atrio Health Plans and Caris Life Sciences as well as advisory roles for Goldman Sachs and General Atlantic.

Prof Sir Pangalos was previously Executive Vice President of Biopharmaceuticals R&D at AstraZeneca. In this role, Prof Sir Pangalos was responsible for biopharmaceutical R&D from discovery through late-stage development, covering areas including cardiovascular, autoimmune and neurology. He joined AstraZeneca in 2010 as Executive Vice President of Early R&D and led the transformation of the company's R&D productivity, as well as overseeing the creation of AstraZeneca's new Global R&D Center in Cambridge, UK. He previously held senior R&D roles at Pfizer, Wyeth and GSK.

Prof Sir Pangalos has a B.S. in Biochemistry and Molecular Biology from Imperial College London and received his Ph.D. in Neuropharmacology from University College London. He is an elected Fellow of the Royal Society, the Academy of Medical Sciences, the Royal Society of Biology and Clare Hall, University of Cambridge. He serves on the boards of The Francis Crick Institute, The Judge Business School, Cambridge University and Absci Corporation.

"Lloyd and Mene bring research and development knowledge and industry experience to our Board that will be greatly additive as we continue to advance Biogen into its next chapter of sustainable growth," said Christopher A. Viehbacher, Biogen President and Chief Executive Officer. "With their collective research expertise and success driving R&D transformation, they will make immediate and substantive contributions to Biogen as we continue to expand our portfolio. I look forward to working with them alongside the rest of our Board at this important moment for Biogen."

About Biogen
Founded in 1978, Biogen is a leading biotechnology company that pioneers innovative science to deliver new medicines to transform patients' lives and to create value for shareholders and our communities. We apply deep understanding of human biology and leverage different modalities to advance first-in-class treatments or therapies that deliver superior outcomes. Our approach is to take bold risks, balanced with return on investment to deliver long-term growth.

We routinely post information that may be important to investors on our website at www.biogen.com. Follow us on social media - Facebook, LinkedIn, X, YouTube.

Biogen Safe Harbor
This press release contains forward-looking statements, including 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; 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.

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