

REGENERON: Marching Towards Profitability!

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Abstracts

EYLEA's (VEGF Trap-Eye, L in US, partnered with Bayer for Ex-US, wet AMD) launch skyrocketed REGN, and we expect this trajectory to continue in 2012! Revised 2012 sales guidance of \$250-300m reflects patients, physicians, and payers' positive response to an offer of cost benefit without compromise on efficacy (overall ~45% cheaper than Lucentis)! REGN should finally evolve from a Rising Star to become a profitable Biotech from 2012 onwards on the strength of its pipeline and technology platform. With the current pace of uptake and no new safety concerns, we expect EYLEA could achieve worldwide peak sales of Global pharma are willing to take risks and pay a premium for PhII products to hedge the patent cliff. REGN's acquisition by ... For more details, please read our report released on February 17, 2012 on REGN, titled "Marching Towards Profitability!"

Contents

COMPANIES MENTIONED

REGENERON

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