

ISIS Pharmaceuticals Earns \$1 Million from GSK for Advancing ISIS-TTR Rx

March 3, 2014

CARLSBAD, Calif., March 3, 2014 /PRNewswire/ -- Isis Pharmaceuticals, Inc. (NASDAQ: ISIS) announced today that it has earned a \$1 million milestone payment from GlaxoSmithKline (GSK) related to the initiation of an open-label extension study of ISIS-TTR_{Rx}, which is being offered to those patients with familial amyloid polyneuropathy (FAP) who have completed dosing in the Phase 2/3 study of ISIS-TTR_{Rx}.



ISIS-TTR_{Rx} is an antisense drug in development with GSK for the treatment of transthyretin amyloidosis, a severe and rare genetic disease characterized by progressive dysfunction of peripheral nerve and/or heart tissues. Including this milestone payment, Isis has earned \$25 million in upfront and milestone payments for advancing ISIS-TTR_{Rx}. This \$1 million milestone payment is the third of the \$50 million in milestone payments Isis is eligible to earn as the Phase 2/3 study progresses. In addition, if GSK elects to exercise its option to exclusively license the ISIS-TTR_{Rx} program, Isis is eligible to receive a license fee, regulatory and sales milestone payments and double-digit royalties on sales of ISIS-TTR_{Rx}.

"We are very pleased with the progress we are making with ISIS-TTR_{Rx}. We have patients who have been on therapy for almost a year and enrollment continues to proceed as planned," said B. Lynne Parshall, chief operating officer at Isis.

The Phase 2/3 study of ISIS-TTR_{Rx} is a randomized, double-blind, placebo-controlled, international study designed to support an application for marketing approval of ISIS-TTR_{Rx} in patients with FAP. The fifteen month study will measure the effects of ISIS-TTR_{Rx} on neurological dysfunction and on quality-of-life. ISIS-TTR_{Rx} is an investigational drug that is designed to inhibit the production of all forms of TTR, and to treat all types of transthyretin-related amyloidosis. For further study information, please visit www.clinicaltrials.gov and search for the identifier number NCT01737398.

ABOUT ISIS PHARMACEUTICALS, INC.

Isis is exploiting its leadership position in antisense technology to discover and develop novel drugs for its product pipeline and for its partners. Isis' broad pipeline consists of 31 drugs to treat a wide variety of diseases with an emphasis on cardiovascular, metabolic, severe and rare diseases, including neurological disorders, and cancer. Isis' partner, Genzyme, is commercializing Isis' lead product, KYNAMRO[®], in the United States and other countries for the treatment of patients with homozygous FH. Isis' patents provide strong and extensive protection for its drugs and technology. Additional information about Isis is available at www.isispharm.com.

ISIS PHARMACEUTICALS' FORWARD-LOOKING STATEMENT

This press release includes forward-looking statements regarding Isis' strategic alliance with GSK, and the discovery, development, activity, therapeutic and commercial potential and safety of ISIS-TTR_{Rx}. Any statement describing Isis' goals, expectations, financial or other projections, intentions or beliefs is a forward-looking statement and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those inherent in the process of discovering, developing and commercializing drugs that are safe and effective for use as human therapeutics, and in the endeavor of building a business around such drugs. Isis' forward-looking statements also involve assumptions that, if they never materialize or prove correct, could cause its results to differ materially from those expressed or implied by such forward-looking statements. Although Isis' forward-looking statements reflect the good faith judgment of its management, these statements are based only on facts and factors currently known by Isis. As a result, you are cautioned not to rely on these forward-looking statements. These and other risks concerning Isis' programs are described in additional detail in Isis' annual report on Form 10-K for the year ended December 31, 2013, which is on file with the SEC. Copies of this and other documents are available from the Company.

In this press release, unless the context requires otherwise, "Isis," "Company," "we," "our," and "us" refers to Isis Pharmaceuticals and its subsidiaries.

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