

Isis Pharmaceuticals Earns \$10 Million Milestone Payment from Biogen Idec

June 17, 2014

CARLSBAD, Calif., June 17, 2014 /PRNewswire/ -- Isis Pharmaceuticals, Inc. (NASDAQ: ISIS) announced today it has earned a \$10 million milestone payment from Biogen Idec associated with the validation of an undisclosed target to treat a neurological disorder. This is the first milestone payment under Isis' and Biogen Idec's 2013 strategic collaboration to advance the treatment of neurological disorders. This collaboration combines Biogen Idec's expertise in neurology with Isis' leadership in antisense technology to develop novel therapies to treat neurological disorders and is the fourth collaboration between the two companies.



"Together with Biogen Idec, we have made significant progress advancing multiple partnered programs. Today, we have achieved the first milestone under our broad strategic collaboration with Biogen Idec to develop drugs to treat patients with neurological disorders," said B. Lynne Parshall, chief operating officer at Isis. "This year we anticipate expanding our neurological disease franchise with Biogen Idec as we continue to validate new targets and move new antisense drugs into development."

ABOUT ISIS and BIOGEN IDEC

Biogen Idec and Isis have established four collaborations focused on leveraging antisense technology to advance the treatment of neurological and neuromuscular disorders. This alliance combines Isis' expertise in antisense technology to evaluate potential neurological targets and discover antisense drugs with Biogen Idec's capability to develop therapies for neurological disorders. Isis is primarily responsible for drug discovery and early development of antisense therapies. Biogen Idec has the option to license each antisense program at a particular stage in development. Current development-stage programs include antisense drugs to treat SMA, ISIS-SMN_{Rx}, and myotonic dystrophy type 1, ISIS-DMPK_{Rx}.

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 32 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 for the treatment of patients with HoFH. 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' alliance with Biogen Idec, the discovery, development, activity, therapeutic potential, safety and commercialization of antisense drugs for the treatment of neurological disorders. 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, and its most recent quarterly report on Form 10-Q, which are on file with the SEC. Copies of these 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.

Isis Pharmaceuticals[®] is a registered trademark of Isis Pharmaceuticals, Inc. KYNAMRO[®] is a registered trademark of Genzyme Corporation.

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