

## BioMarin Announces 2010 Guidance

### ***Expectations for Continued Double Digit Revenue Growth and Positive Cash Flow Conference Call and Webcast to Be Held Today at 5:00 p.m. ET***

PRNewswire-FirstCall

NOVATO, Calif.

BioMarin Pharmaceutical Inc. today announced 2010 financial guidance. The reconciliation of the non-GAAP measures to the estimated GAAP net income is detailed in the table provided in the press release.

#### 2010 Guidance

##### Revenue Guidance (\$in millions)

Item	2010 Guidance	2009 Guidance (Most recent)
Total BioMarin Revenues	\$374 to \$405	\$313 to \$327
Total Net Product Revenues	\$368 to \$398	\$306 to \$320
Naglazyme Net Product Revenue	\$190 to \$200	\$165 to \$170*
Kuvan Net Product Revenue	\$98 to \$108	\$72 to \$76*
Aldurazyme Net Product Revenue to BioMarin	\$70 to \$75	\$69 to \$74
Firdapse Net Product Revenue	\$10 to \$15	NA

\* As communicated on January 11, 2010, Management expects 2009 Naglazyme and Kuvan revenue at the higher end of the previously provided guidance range.

##### Selected Income Statement Guidance (\$in millions)

Item	2010 Guidance	2009 Guidance (Most recent)
Cost of Sales (% of Total Revenue)	19% to 21%	19% to 20%
Selling, General and Admin. Expense	\$145 to \$150	\$120 to \$125
Research and Development Expense	\$140 to \$145	\$117 to \$121
Amortization/Other Costs- Acquisitions*	\$7 to \$9	NA
Interest Income	\$3 to \$4	\$5
GAAP Net Income (Loss)	\$2 to \$12	\$(8) to \$(4)**

Stock Compensation Expense	\$37	\$35
Non-GAAP Net Income	\$39 to \$49	\$39.8 to \$43.8

\* Represents ongoing amortization and other charges associated with the upfront and milestone payments of the Huxley and LEAD acquisitions.

\*\* As communicated on January 11, 2010, Management expects 2009 GAAP net loss to be favorable to the previously provided guidance range.

"We expect double digit revenue growth, led by Naglazyme and Kuvan, to drive profitability and slightly positive cash flow in 2010. To ensure continued development of our growing pipeline and growth in future revenue, we are increasing our investments in the Morquio program, especially given the recent encouraging preliminary results from the Phase I/II trial, PEG-PAL for PKU, and new early stage programs such as the LEAD PARP inhibitor compound," said Jean-Jacques Bienaime, Chief Executive Officer of BioMarin. "Additionally, we are preparing for the EU launch and U.S. development of Firdapse (amifampridine phosphate) acquired from Huxley Pharmaceuticals and expanding our worldwide Naglazyme commercial presence."

### Financial Impact of Huxley and LEAD Acquisitions

The company expects to incur the impact of a net loss between \$10 and \$14 million for the launch and U.S. development of Firdapse, which includes \$4 to \$5 million in amortization and other costs related to the acquisition of the business. The company also expects between \$11 and \$13 million in net operating expenses associated with the LEAD transaction, which includes between \$3 and \$4 million in acquisition related charges.

After considering the cash upfront and milestone payments associated with the Huxley and LEAD transactions, BioMarin still expects to be slightly cash flow positive in 2010. BioMarin projects that cash, cash equivalents and short and long term investments will total approximately \$475 million at the end of 2010,

assuming no additional business development transactions.

## Non-GAAP Financial Information and Reconciliation

Financial guidance for 2010 is presented as determined in accordance with GAAP and on a non-GAAP basis. As used in this release, non-GAAP income is calculated in accordance with GAAP, but excludes non-cash stock compensation expense, certain nonrecurring material items and the tax effect of the adjustments.

Anticipated non-GAAP net income for the year ended December 31, 2009 and the year ended December 31, 2010 excludes (1) stock compensation expense of \$35.0 million and \$37.0 million in 2009 and 2010, respectively; (2) upfront license fees of \$8.8 million in 2009; (3) impairment charges of \$5.9 million in 2009; (4) net gain on the sale of equity investments of \$1.6 million in 2009 and (5) income tax effect of \$0.3 million in 2009.

BioMarin believes that this non-GAAP information is useful to investors, taken in conjunction with BioMarin's GAAP information because it provides additional information regarding the performance of BioMarin's core ongoing business, Naglazyme, Kuvan and Aldurazyme and development of its pipeline. By providing information about both the overall GAAP financial performance and the non-GAAP measures that focus on continuing operations, the company believes that the additional information enhances investors' overall understanding of the company's business and prospects for the future. Further, the company uses both the GAAP and the non-GAAP results and expectations internally for its operating, budgeting and financial planning purposes.

Reconciliation of GAAP Net Income (Loss) to Non-GAAP Net Income  
(In millions)  
(Unaudited)

Year Ended

	December 31,	
Notes:	2009	2010
	(forecast)	(forecast)
GAAP Net Income (Loss)	\$(8.0) to (4.0)	\$2.0 to 12.0
Stock-based compensation expense	35.0	37.0
Upfront license fees (1)	8.8	-
Impairment charges (2)	5.9	-
Net gain on the sale of equity investments	(1.6)	-
Income tax effect of Non-GAAP adjustments (3)	(0.3)	-
Non-GAAP net income	\$39.8 to 43.8	\$39.0 to 49.0

(1) Represents upfront license payments related to our collaboration agreements with Summit Corporation plc and La Jolla Pharmaceutical Company in 2009.

(2) Includes impairment losses on investments in Summit plc. and La Jolla Pharmaceutical Company during the first quarter of 2009.

(3) Represents the tax effect of the adjustments.

#### Conference Call Details

**BioMarin will host a conference call and webcast to discuss 2010 guidance today, Thursday, February 4, at 5:00 p.m. ET. This event can be accessed on the investor section of the BioMarin website at [www.BMRN.com](http://www.BMRN.com).**

Date: February 4, 2010

Time: 5:00 p.m. ET

U.S. / Canada Dial-in Number: 800.299.9630

International Dial-in Number: 617.786.2904

Participant Code: 29296665

Replay Dial-in Number: 888.286.8010

Replay International Dial-in Number: 617.801.6888

Replay Code: 25068117

**BioMarin will also host a conference call and webcast to discuss fourth quarter**

and full year 2009 results on Tuesday, February 23, at 5:00 p.m. ET.

## About BioMarin

BioMarin develops and commercializes innovative biopharmaceuticals for serious diseases and medical conditions. The company's product portfolio comprises four approved products and multiple clinical and pre-clinical product candidates. Approved products include Naglazyme® (galsulfase) for mucopolysaccharidosis VI (MPS VI), a product wholly developed and commercialized by BioMarin; Aldurazyme® (laronidase) for mucopolysaccharidosis I (MPS I), a product which BioMarin developed through a 50/50 joint venture with Genzyme Corporation; Kuvan® (sapropterin dihydrochloride) Tablets, for phenylketonuria (PKU), developed in partnership with Merck Serono, a division of Merck KGaA of Darmstadt, Germany; and Firdapse(TM) (amifampridine phosphate), which has been approved by the European Commission for the treatment of Lambert Eaton Myasthenic Syndrome (LEMS). Other product candidates include PEG-PAL (PEGylated recombinant phenylalanine ammonia lyase), which is currently in Phase II clinical development for the treatment of PKU; GALNS (N-acetylgalactosamine 6-sulfatase), which is currently in Phase I/II clinical development for the treatment of MPS IVA and BMN 195, which is currently in Phase I clinical development for the treatment of Duchenne Muscular Dystrophy. For additional information, please visit [www.BMRN.com](http://www.BMRN.com). Information on BioMarin's website is not incorporated by reference into this press release.

## Forward-Looking Statement

This press release contains forward-looking statements about the business prospects of BioMarin Pharmaceutical Inc., including, without limitation, statements about: the expectations of revenue and sales related to Naglazyme, Kuvan, and Aldurazyme; the financial performance of the BioMarin as a whole;

the timing of BioMarin's clinical trials of PEG-PAL, GALNS and other product candidates; the continued clinical development and commercialization of Aldurazyme, Naglazyme, Kuvan, Firdapse and its product candidates; and actions by regulatory authorities, particularly with respect to the recently acquired 3,4-DAP product. These forward-looking statements are predictions and involve risks and uncertainties such that actual results may differ materially from these statements. These risks and uncertainties include, among others: our success in the continued commercialization of Naglazyme and Kuvan; the expected launch of Firdapse in the European Union; Genzyme Corporation's success in continuing the commercialization of Aldurazyme; results and timing of current and planned preclinical studies and clinical trials; our ability to successfully manufacture our products and product candidates; the content and timing of decisions by the U.S. Food and Drug Administration, the European Commission and other regulatory authorities concerning each of the described products and product candidates; the market for each of these products and particularly Aldurazyme, Naglazyme and Kuvan; actual sales of Aldurazyme, Naglazyme and Kuvan; Merck Serono's activities related to Kuvan; and those factors detailed in BioMarin's filings with the Securities and Exchange Commission, including, without limitation, the factors contained under the caption "Risk Factors" in BioMarin's 2008 Annual Report on Form 10-K, and the factors contained in BioMarin's reports on Form 10-Q. Stockholders are urged not to place undue reliance on forward-looking statements, which speak only as of the date hereof. BioMarin is under no obligation, and expressly disclaims any obligation to update or alter any forward-looking statement, whether as a result of new information, future events or otherwise.

BioMarin®, Naglazyme® and Kuvan® are registered trademarks of BioMarin Pharmaceutical Inc.

Firdapse(TM) is a trademark of BioMarin Huxley Ltd.

Aldurazyme® is a registered trademark of BioMarin/Genzyme LLC.

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