BioMarin to Acquire LEAD Therapeutics

Key Asset is LT-673, PARP Inhibitor for the Treatment of Genetically Defined Cancers Conference Call and Webcast to Be Held Today at 5:00 p.m. ET

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BioMarin Pharmaceutical Inc. announced today that it has entered into a stock purchase agreement to acquire LEAD Therapeutics, Inc. (LEAD), a small private drug discovery and early stage development company with key compound LT-673, an orally available poly (ADP-ribose) polymerase (PARP) inhibitor for the treatment of patients with rare, genetically defined cancers.

"The acquisition of LEAD Therapeutics will augment our development pipeline of orphan therapeutics. With LT-673 we see a tremendous opportunity to apply our expertise in developing therapeutics for genetic diseases to the field of oncology by targeting cancers with defined genetic mutations that make them susceptible to treatment with agents such as LT-673. There are attractive opportunities to treat rare cancers with PARP-sensitive mutations, as a single agent and in combination with other DNA damaging agents, and to improve on PARP inhibitors currently in development for more common tumor types," said Jean-Jacques Bienaime, Chief Executive Officer of BioMarin. "We remain centrally focused on our core commercial business, the launch of amifampridine for LEMS in Europe and our Phase 2 PEG-PAL and GALNS development programs. We can now also look forward to an IND filing for LT-673 by the end of 2010."

Hank Fuchs, M.D., Executive Vice President and Chief Medical Officer of BioMarin added, "PARP inhibitors have shown impressive survival benefits in cancer patients with tumors that have defects in DNA repair or in combination with DNA damaging agents. There are many opportunities to achieve selective lethality with PARP inhibitors in both rare and more common cancers. LT-673 has been proven to be highly active in mouse xenograft models of human cancer and appears to have favorable properties, including potency, selectivity, and bioavailability."

Under the terms of the stock purchase agreement, BioMarin will pay to the stockholders of LEAD $18 million upfront and will pay an additional $11 million upon acceptance of the IND filing (filing expected by the end of 2010), and up to $68 million for development and launch milestones for LT-673. As a result of this acquisition, BioMarin expects to incur approximately $11.0 to $13.0 million in operating expenses and acquisition related charges in 2010. Subject to customary closing conditions, the acquisition is expected to be completed by mid-February 2010.

Conference Call Details

BioMarin will host a conference call and webcast to discuss the acquisition of LEAD Therapeutics 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.

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

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. Information on BioMarin's website is not incorporated by reference into this press release.

About LEAD Therapeutics

LEAD Therapeutics began operations in April 2007 as a drug discovery company. LEAD has offices in San Bruno, California, and in Shanghai, China. Drug discovery programs are conducted through an extensive network of collaborations with contract research organizations in China and North America, including a strategic relationship with ChemPartner in Shanghai. LEAD currently has two programs in preclinical development: LT-673, a PARP inhibitor being developed for oncology indications and LT-29, a glycopeptide antibiotic for gram-positive infections, and drug discovery activities that include a Cyp17 inhibitor program for the treatment of castration resistant prostate cancer. LEAD is a private biopharmaceutical company whose investors include Pappas Ventures, ProQuest Investments and Mustang Ventures.

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 the development of LT-673, a poly (ADP-ribose) polymerase (PARP) inhibitor for the treatment of solid tumors and the expected completion of the transaction and the timing of such completion. 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: the content and timing of decisions by the U.S. Food and Drug Administration, the European Commission and other regulatory authorities, results and timing of current and planned preclinical studies and clinical trials related to such product; our ability to successfully manufacture the product; 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.

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

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