BioMarin Announces Pricing of Public Offering of Common Stock

SAN RAFAEL, Calif., Jan. 22, 2015 (GLOBE NEWSWIRE) -- BioMarin Pharmaceutical Inc. (Nasdaq:BMRN) announced today the pricing of an underwritten public offering of 8,500,000 shares of its common stock at price of $93.25 per share. The gross proceeds to BioMarin from this offering are expected to be approximately $792.6 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by BioMarin. The offering is expected to close on or about January 27, 2015, subject to the satisfaction of customary closing conditions. BioMarin has also granted the underwriters a 30-day option to purchase up to an additional 1,275,000 shares of its common stock. BioMarin intends to use the net proceeds from the offering for general corporate purposes and to fund the acquisition of Prosensa Holding N.V.

BofA Merrill Lynch, J.P. Morgan and Morgan Stanley are acting as joint book-running managers for the offering. Barclays and Deutsche Bank Securities Inc. are acting as co-managers for the offering.

The offering of the shares described above has been registered under the Securities Act of 1933, as amended. For additional information relating to the offering, BioMarin refers you to its Registration Statement on Form S-3, which BioMarin filed with the Securities and Exchange Commission (the "SEC") on October 7, 2013 and which became immediately effective on the same date. A preliminary prospectus supplement and accompanying prospectus relating to the offering have been filed with the SEC and are available on the SEC's website at http://www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus relating to the offering may also be obtained, when available, from BofA Merrill Lynch, 222 Broadway, New York, NY 10038, Attn: Prospectus Department, or email dg.prospectus_requests@baml.com; J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Phone: (866) 803-9204; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014 or by email at prospectus@morganstanley.com.; or by accessing the SEC's website at http://www.sec.gov.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy the shares or any other securities, nor shall there be any sale of the shares or any other securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The offering and sale of the shares will be made pursuant to the effective shelf registration statement and only by means of the prospectus supplement and the accompanying prospectus.

About BioMarin

BioMarin develops and commercializes innovative biopharmaceuticals for serious diseases and medical conditions. The company's product portfolio comprises five approved products and multiple clinical and pre-clinical product candidates. Approved products include VIMIZIM® (elosulfase alfa) for MPS IVA, a product wholly developed and commercialized by BioMarin; Naglazyme® (galsulfase) for MPS VI, a product wholly developed and commercialized by BioMarin; Aldurazyme® (laronidase) for MPS I, a product which BioMarin developed through a 50/50 joint venture with Genzyme Corporation; KUVAN® (sapropterin dihydrochloride) Powder for Oral Solution and Tablets, for phenylketonuria (PKU), developed in partnership with Merck Serono, a division of Merck KGaA of Darmstadt, Germany and Firdapse® (amifampridine), which has been approved by the European Commission for the treatment of Lambert Eaton Myasthenic Syndrome (LEMS). Product candidates include pegvaliase (PEGylated recombinant phenylalanine ammonia lyase, formerly referred to as BMN 165 or PEG PAL), which is currently in Phase 3 clinical development for the treatment of PKU, talazoparib (formerly referred to as BMN 673), a poly ADP-ribose polymerase (PARP) inhibitor, which is currently in Phase 3 clinical development for the treatment of germline BRCA breast cancer, reveglucosidase alfa (formerly referred to as BMN 701), a novel fusion protein of insulin-like growth factor 2 and acid alpha glucosidase (IGF2-GAA), which is currently in Phase 3 clinical development for the treatment of Pompe disease, BMN 111, a modified C-natriuretic peptide, which is currently in Phase 2 clinical development for the treatment of achondroplasia, cerliponase alfa (formerly referred to as BMN 190), a recombinant human tripeptidyl peptidase-1 (rhTPP1) for the treatment of CLN2 disorder, a form of Batten disease, which is currently in Phase 1, BMN 270, an AAV-factor VIII vector, for the treatment of hemophilia A and BMN 250, a novel fusion of alpha-N-acetyglucosaminidase (NAGLU) with a peptide derived from insulin-like growth factor 2 (IGF2), for the treatment of MPS IIIB.

Forward-Looking Statements

This press release contains forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995 regarding, among other things, the business prospects of BioMarin Pharmaceutical Inc., including, without limitation, statements related to the completion and timing of the public

offering of shares and statements regarding BioMarin's intentions regarding the use of proceeds from the offering. These forward-looking statements are based on the current expectations of the management of BioMarin as of the date of this press release and are subject to risks, uncertainties, changes in circumstances, assumptions and other factors that may cause actual results of BioMarin to be materially different from those reflected in the forward-looking statements. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements include, among others, market risks. These and other risks are discussed in BioMarin's filings with the SEC, including, without limitation, BioMarin's 2013 Annual Report on Form 10-K and BioMarin's periodic reports on Form 10-Q and Form 8-K, as well as the risks identified in the registration statement and the final prospectus supplement relating to the offering. Given these uncertainties, you should not 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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