

BioMarin Announces Pricing of Public Offering of Common Stock

SAN RAFAEL, Calif., Aug. 09, 2016 (GLOBE NEWSWIRE) -- BioMarin Pharmaceutical Inc. (Nasdaq:BMRN) announced today the pricing of an underwritten public offering of 7,500,000 shares of its common stock at a price to the public of \$96.00 per share. The gross proceeds to BioMarin from this offering are expected to be approximately \$720.0 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by BioMarin. The offering is expected to close on or about August 12, 2016, subject to the satisfaction of customary closing conditions. BioMarin has also granted the underwriters a 30-day option to purchase up to an additional 750,000 shares of common stock. BioMarin intends to use the net proceeds from the offering for general corporate purposes, including clinical trials of its product candidates and the expansion of its manufacturing capacity, particularly with respect to its manufacturing capability for its gene therapy program.

Goldman, Sachs & Co. and BofA Merrill Lynch are acting as joint book-running 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 August 8, 2016 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 Goldman, Sachs & Co., Attention: Prospectus Department, 200 West Street, New York, NY 10282, by phone at (866) 471-2526 or by email at prospectus-ny@ny.email.gs.com; and BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attn: Prospectus Department, or by email at dg.prospectus_requests@baml.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy the shares or any other securities, and will not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful. 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. BioMarin's product portfolio consists of five approved products and multiple clinical and pre-clinical product candidates.

Forward-Looking Statements

This press release contains forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995 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 2015 Annual Report on Form 10-K, filed on February 29, 2016, 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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